

**Corporate Office :**

A-60, Naraina Industrial Area, Phase-I,

New Delhi-110 028 INDIA

TEL : 91-11-41411070 / 71 / 72

FAX : 91-11-25792194

E-mail : investors@shyamtelecom.com

Website : www.shyamtelecom.com

**SHYAM**  
TELECOM LTD

Dated - June 29, 2020

The Manager, Department of Corporate Services Bombay Stock Exchange Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Security Code - 517411 Through BSE Listing Centre	Listing Department, National Stock Exchange of India Limited ("NSE") Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400001 Security Symbol - SHYAMTEL Through NEAPS
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**SUB - OUTCOME OF THE BOARD MEETING**

Dear Sir/Madam,

This is to inform you that pursuant to the provisions of the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), We inform you that in the Board Meeting held today i.e. June 29, 2020 through video conferencing, the Audited Financial Results for the **Quarter and for the Year ended 31<sup>st</sup> March, 2020**, were considered, approved and taken on record, amongst other Business. We are enclosing herewith the Statement of Audited Financial Results for the **Quarter and for the Year ended 31<sup>st</sup> March, 2020** and Auditors' Report on the same. It is further submitted that "Segment Type" for the Company is "Single Segment."

The said Results will be published in English and Hindi newspaper within 48 hours of the conclusion of this Board Meeting in accordance with the provisions contained in the Listing Regulations.

This is for your information / records and circulation to the Members of the Exchange.

Thanking You

Yours Sincerely

For SHYAM TELECOM LIMITED

For SHYAM TELECOM LIMITED

PRABHAT TYAGI

COMPANY SECRETARY

Encl:

1. Audited Financial Results for the Quarter and for the Year ended 31<sup>st</sup> March, 2020.
2. Auditors' Report
3. Audit Report with Unmodified Opinion

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**SHYAM**  
**TELECOM LTD**

**Dated: 29<sup>th</sup> June, 2020**

**To,**

The Manager, Department of Corporate Services Bombay Stock Exchange Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Security Code - 517411 Through BSE Listing Centre	Listing Department, National Stock Exchange of India Limited ("NSE") Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400001 Security Symbol - SHYAMTEL Through NEAPS
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Dear Sir(s),

**Sub - Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2020**

We hereby declare that Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2020, which have been approved by the Board of Directors of the Company at their Meeting held today, i.e., 29<sup>th</sup> June, 2020, the Statutory Auditors have not expressed any modified or qualified opinion(s) in their Audit Report.

The above declaration is made pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with CIR/CFD/CMD/56/2016.

Thanking You,

Yours Sincerely

For **SHYAM TELECOM LIMITED**

  
**AJAY KHANNA**  
**DIRECTOR**



SHYAM TELECOM LIMITED

CIN : L32202RJ992PLC017750

REGD. OFFICE : SHYAM HOUSE, 3, AMRAPALI CIRCLE, VAISHALI NAGAR, JAIPUR - 302021, RAJASTHAN, INDIA

Corporate office: A-60, Naraina Industrial Area, Phase-1, New Delhi - 110028

Website : www.shyamtelecom.com, investors@shyamtelecom.com



STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2020

(Rs.in Lakhs except per equity share capital data)

S.No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1	Revenue From Operations	11.57	77.76	61.34	133.41	864.50
2	Other Income	11.83	6.81	414.26	49.31	493.13
3	<b>Total Revenue (1+2)</b>	<b>23.40</b>	<b>34.57</b>	<b>475.60</b>	<b>182.72</b>	<b>1,357.63</b>
4	Expenditure					
	(a) Cost of material consumed					
	(b) Purchases of Stock-in-Trade	(0.10)	(0.98)	48.51	54.34	674.33
	(c) Changes in Inventory of Finished Goods, Work-In-Progress and	7.62	26.33	10.11	106.86	95.47
	(d) Employee Benefits expenses	48.58	57.37	59.83	217.34	276.79
	(e) Finance Cost	0.23	0.30	4.99	1.24	9.56
	(f) Depreciation and Amortisation expenses	7.46	7.48	7.54	31.43	29.47
	(g) Other Expenses	279.23	78.88	28.95	577.57	548.37
	<b>Total Expenses</b>	<b>343.02</b>	<b>169.38</b>	<b>159.92</b>	<b>978.78</b>	<b>1,583.99</b>
5	<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>(319.62)</b>	<b>(134.81)</b>	<b>315.67</b>	<b>(796.06)</b>	<b>(226.36)</b>
6	EXCEPTIONAL ITEMS	219.06	-	-	219.06	1,000.00
7	<b>PROFIT/(LOSS) AFTER EXCEPTIONAL ITEMS</b>	<b>(100.56)</b>	<b>(134.81)</b>	<b>315.67</b>	<b>(577.00)</b>	<b>(1,226.36)</b>
8	Tax Expenses:					
	- Current Tax					(1.39)
	- Deferred Tax	3.05	0.21	(5.42)	2.85	(2.92)
	Taxes for earlier years				(0.87)	
9	<b>Profit / (Loss) For the Period</b>	<b>(103.61)</b>	<b>(135.02)</b>	<b>321.10</b>	<b>(578.98)</b>	<b>(1,222.05)</b>
10	Other Comprehensive Income					
11	Items that will not be reclassified to profit or loss					
	- Remeasurement Gains/(Losses) on Defined Benefit Plan & Fair value changes in Investment	7.69	(0.23)	(12.98)	6.61	(17.38)
	- Income Tax Effect		(0.03)	(4.63)	(0.11)	(4.50)
	<b>Total Other Comprehensive Income</b>	<b>7.69</b>	<b>(0.20)</b>	<b>(8.35)</b>	<b>6.72</b>	<b>(13.88)</b>
12	<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (Net of tax))</b>	<b>(95.92)</b>	<b>(135.22)</b>	<b>312.74</b>	<b>(572.26)</b>	<b>(1,235.93)</b>
13	Paid up Equity share capital (Face value of share Rs. 10/- each)	1,127	1,127	1,127.00	1,127	1,127
14	Earnings per equity share (of RS. 10/- each)					
	(1) Basic	(0.85)	(1.20)	2.78	(5.08)	(10.97)
	(2) Diluted	(0.85)	(1.20)	2.78	(5.08)	(10.97)



*Signature*

Notes :	
1	The above results for the Quarter And Year ended 31st March, 2020, are reviewed by the audit committee and taken on record by the board of directors in their meeting held on 29th June, 2020.
2	The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amended rules thereafter.
3	The net worth of the Company has been fully eroded and the current liabilities exceed the current assets substantially. However, the financial results of the Company have been prepared on a going concern basis as the company is continuing with the trading operations.
4	Effective April 01, 2019; the Company has adopted Ind-AS 116 - "Leases" applied to all lease contracts existing on April 01, 2019 using modified retrospective method along with transition option to recognise Right of Use asset (ROU) at an amount equal to the lease liability. The effect of this adoption is insignificant on the loss for the period and earnings per share.
5	Tax Expenses includes provision for Deferred tax and Current Tax. Tax impact on OCI has been adjusted against deferred tax.
6	The Company is in the business of Trading in India and hence has only one reportable operating segment as per Ind-AS 108 - Operating Segments.
7	Corresponding figures of the previous period/year have been regrouped and/or reclassified to make them comparable wherever necessary.
8	Figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and published un-audited year to date figures upto the third quarter of the relevant financial year.
9	During the current year arbitration proceedings between the company and BSNL /Department of Telecommunication (DOT) was decided in favour of company on 27th July, 2018. The arbitration award of Rs. 219.05 lakhs was received on 2nd March, 2020 which comprises of Rs 70.48 lacs (amount of encashed Bank Guarantee) along with 9% interest from 3rd October 1996 for an amount of Rs 1,45.58 lakhs and reimbursement of part Arbitration cost of Rs 3 lakhs. This award was contested again by DOT in Honourable Delhi High court but was turned down by Single Bench order dated 23rd April, 2019. DOT again contested in Double bench but the case was again awarded in favour of SII vide order dated 14th August, 2019. The amount received has been accounted for in the books as an exceptional item.
10	Statement of Assets and Liabilities as at March 31, 2020 along with comparative is annexed.
11	Based on initial assessment, the Management does not expect any significant long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables on basis of internal and external sources of information and exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future.
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p>Date: June 29, 2020 Place: NEW DELHI</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For &amp; on behalf of Board of Directors of SHYAM TELECOM LIMITED</p>  <p>Ajay Khanna Managing Director</p> </div> </div>	

## SHYAM TELECOM LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
		(Audited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	271.24	291.81
	Other Intangible Assets	-	-
	<b>Financial assets</b>		
	- Investments	1.33	2.47
	- Trade Receivables	-	-
	- Loans	-	3.95
	- Others	0.69	1.48
	Income Tax Assets (net)	139.62	266.90
	Deferred tax assets (net)	10.62	13.36
	Other non-current assets	7.37	7.33
<b>2</b>	<b>Current assets</b>		
	Inventories	14.88	121.74
	<b>Financial assets</b>		
	- Investments	28.13	79.32
	- Trade receivables	43.95	92.03
	- Cash and Bank Balances	195.18	160.36
	- Other Bank Balance	163.89	150.94
	- Loans	10.61	10.94
	- Others	-	-
	Current Tax Assets (net)	1.46	3.50
	Other current assets	2,174.04	2,209.67
	<b>TOTAL ASSETS</b>	<b>3,063.01</b>	<b>3,415.80</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share capital	1,127.00	1,127.00
	Other equity	(2,530.56)	(1,958.30)
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	- Borrowings	-	-
	Provisions	11.54	12.64
<b>2</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	- Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	448.04	467.71
	- Other Financial Liabilities	-	4.68
	Other current liabilities	4,000.56	3,753.66
	Provisions	6.43	8.41
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,063.01</b>	<b>3,415.80</b>

For and on behalf of the Board of Directors of  
Shyam Telecom Limited

Ajay Khanna  
Director



Place: New Delhi  
Date: June 29, 2020

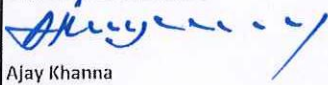
## SHYAM TELECOM LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in lacs)

Sr. No.	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>I</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit / (Loss) before tax	(577.00)	(1,226.36)
	Adjustments for:		
	Depreciation and Amortization expenses	36.68	29.47
	Interest income	(32.69)	(19.33)
	Bad debts written off	(0.12)	17.90
	Liabilities written back	(7.11)	(413.21)
	Interest and financial charges	1.24	1.05
	Allowances for doubtful debts/ advances (net) including expected credit losses	281.97	168.41
	Provisions for leave encashment and retirement benefit	(3.08)	3.39
	Dividend received	(3.01)	(10.40)
	Loss/ (Profit) on sale of Investments	0.00	0.22
	Loss/ (Profit) on sale of Assets	(1.65)	(1.23)
	Exchange fluctuations	49.92	85.43
	Provisions written back	0.00	-
	FMV Loss on Investments	1.15	5.95
	Other non-cash adjustments	(0.81)	(1.65)
	Operating profit before working capital changes	(254.52)	(1,390.37)
	Movements in working capital :		
	(Increase) / Decrease in trade receivables	(21.00)	36.88
	(Increase) / Decrease in Inventories	106.86	95.47
	(Increase) / Decrease in loans and advances	4.28	354.31
	(Increase) / Decrease in other current assets	167.67	1,039.65
	(Increase) / Decrease in Other Non-Current Assets	(0.48)	3.76
	Increase / (Decrease) in trade payables	(19.67)	(514.01)
	Increase / (Decrease) in other current liabilities	216.90	(174.59)
	Increase / (Decrease) in provisions	(3.08)	3.39
	Increase / (Decrease) in Other Long Term Liabilities		(4.61)
	Cash Generated From / (used in) operations	226.96	(550.12)
	Direct taxes paid	1.98	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(25.59)</b>	<b>(550.12)</b>
<b>II</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant & equipments	(11.53)	(10.52)
	Investments in Mutual Funds	0.00	(720.00)
	Proceeds from Sale of Investments in Mutual Funds	51.99	276.12
	Proceeds from sale of property, plant & equipments	2.34	1.40
	Investment in Bank Deposits (having original maturity of more than 3 months)	(12.17)	448.94
	Interest received	32.69	19.33
	Dividend Received	3.01	10.40
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>66.33</b>	<b>525.67</b>
<b>III</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of borrowings	(4.68)	(4.64)
	Interest paid	(1.24)	(1.05)
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>(5.92)</b>	<b>(5.69)</b>
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	34.82	(30.13)
	Cash and cash equivalents at the beginning of the year	160.36	190.49
	Cash and Cash Equivalents at the end of the year	195.18	160.36

For and on behalf of the Board of Directors of  
Shyam Telecom Limited

  
Ajay Khanna  
Director

Place: New Delhi  
Date: June 29, 2020



**Independent Auditor's Report on Quarterly financial results and Year to date Results of M/s Shyam Telecom Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To**  
**The Board of Directors of**

M/s Shyam Telecom Limited  
A -60, Naraina Industrial Area, Phase-1

New Delhi – 110028

We have audited the accompanying quarterly Financial Results of Shyam Telecom Limited ("the Company"), for the Quarter ended 31<sup>st</sup> March 2020 and the year to date results for the period from April 01,2019 to March 31,2020 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/20 16 dated 5<sup>th</sup> July 2016.

The quarterly Financial results as well as the year to date financial results have been prepared on the basis of reviewed financial results up to the end of fourth quarter and audited annual Ind-AS Financial Statement, which are the responsibility of the Company's Management. our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standard requires that we plan and perform the review to obtain reasonable assurance as to whether the financial Statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted above, in our opinion and to the best of our information and according to explanations given to us, these quarterly financial results as well as the year to date results:

- a) are presented in accordance with the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, and
- b) give a true and fair view of the net loss(financial performance including other comprehensive income) and other financial information for the quarter ended March,31,2020 and the year to date results for the period from April 01,2019 to March 31,2020.

### **Emphasis of Matter**

The financial results of the Company reflect that the net worth of the Company has been fully eroded; The Company has incurred net cash loss during the current quarter and the current liabilities exceeded the current assets substantially. All these conditions indicate the existence of material uncertainty that may cast significant doubts about the Company ability to continue as a going concern. However, the financial results of the Company have been prepared on a going concern basis for the reasons stated in Management note. (Refer Note No. 3 of the financial results of the Company).

Our conclusion is not qualified in respect of the above matter.

### **Other Matters**

The statement includes the result for the quarter ended March 31,2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published un-audited year to date figures upto the third quarter of the relevant current and previous financial year respectively. Also the figures upto the end of third quarter of the respective financial year had only been reviewed and not subjected to an audit.

An amount of Rs. 38.99 Cr. being advances from customers classified under the head “Other Current Liabilities” are in process of being settled for a long time. An amount of Rs. 2.26 Cr. being Sundry Creditors classified under the head “Trade Payables” are in process of being settled for a long time An amount of Rs. 6.53 Cr being Sundry Debtors Classified under “Trade Receivables-Doubtful” are being followed up by company for recovery. The company had already made a provision of Rs. 6.53 Cr against such doubtful debts in previous years. An amount of Rs. 0.24 Cr being Advance to Supplier Classified under “Other Current assets-Doubtful” are being followed up by company for recovery. The company had already made a provision of Rs. 0.24 Cr against such doubtful debts in previous years. An amount of Rs. 25.58 Cr being Loan to Subsidiary Classified under “Loans-Doubtful” are being followed up by company for recovery. The company had already made a provision of Rs. 25.58 Cr against such doubtful advances in previous years. All the above-mentioned amounts are long overdue and Company is following up with Reserve Bank of India for necessary FEMA approvals.

Our conclusion is not qualified in respect of above matters.

**For VGM & Co.**

(Firm Registration No: 029823N)

Chartered Accountants

*New Gupta*



Neha Gupta

**Membership Number: 529974**

**UDIN:20529974AAAAAC6523**

Place: New Delhi

Date: 29.06.2020