

Corporate Office :

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

New Delhi-110028 (INDIA)

TEL. : 91-11-41411070 / 71 / 72

FAX : 91-11-25792194

E-mail : investors@shyamtelecom.com

Website : www.shyamtelecom.com

SHYAM
TELECOM LTD

The Stock Exchange, Mumbai
Phiroz Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex
Bandra (E), Mumbai-400 051

STL\CS\9236\ 2016

8th February, 2016

**SUB: UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31ST DECEMBER, 2015**

Sir

This is to inform you that in the Board Meeting held today i.e. on Monday, 8th February, 2016, the Un-audited Financial Results (Provisional) for the Quarter and nine months ended 31st December, 2015 along with Limited Review were considered, approved and taken on record amongst other business.

We are enclosing herewith the Un-audited Financial Results (Provisional) for the Quarter ended 31st December, 2015 in the prescribed format as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") along with the Limited Review Report of Statutory Auditors of the company.

We also hereby confirm that the Un-audited Results (Provisional) for the Quarter and nine months ended 31st December, 2015 will be published in one English Daily Newspaper and in one Hindi Newspaper within 48 hours of the Board Meeting in accordance with the provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The enclosed results are also being posted on the sites of www.listing.bseindia.com (BSE), [https://www.connect2nse.com/Listing\(NSE\)](https://www.connect2nse.com/Listing(NSE)) and www.shyamtelecom.com the website of the Company.

This is for your information /records and dissemination to the members of exchange.

Thanking You

Yours Sincerely

For SHYAM TELECOM LTD.


DHARMENDER DHINGRA
VICE-PRESIDENT (LEGAL)
& COMPANY SECRETARY

Encl.: As Above

Regd. Office : MTS Tower, 3, Amrapali Circle, Vaishali Nagar, Jaipur-302021 (RAJASTHAN) INDIA
Phone : 91-0141-5100343 Fax : 91-0141-5100310

CIN : L32202RJ1992PLC017750

Mehra Goel & Co.
Chartered Accountants

The Board of Directors
M/s Shyam Telecom Limited
A-60, Naraina Industrial Area, Phase-1
New Delhi - 110028

Sub: Limited Review Report of M/s Shyam Telecom Limited for the period ended 31st December, 2015.

Dear Sir,

1. We have reviewed the accompanying statement of unaudited financial results of M/s Shyam Telecom Limited for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

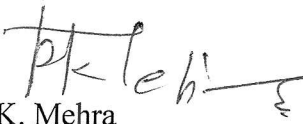
2. Emphasis of Matter

We draw attention to Note (d) of the Statement in connection with the arbitration case of the company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs.25.26 Crores and US Dollar 5.00 Lacs and Rs.20.00 Lacs arbitration cost. The matter is sub-judice and pending in Honorable Delhi High Court. As stated in the said note, the Company does not expect any liability as per legal opinion obtained and hence has not provided any liabilities for the same.

Our report is not qualified in respect of this matter.

3. Based on our review conducted as above, subject to point no. 2 above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mehra Goel & Co.**
Chartered Accountant
Firm Registration No. 000517N


R. K. Mehra
(Partner)
Membership No. 6102

Place: New Delhi
Dated: 08th February, 2016