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SHYAM
TELECOM LTD

Dated - 29th May, 2018

The Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

The National Stock Exchange of India Ltd.

"Exchange Plaza", Bandra - Kurla Complex

Bandra (E), Mumbai-400 051

Scrip Code: SHYAMTEL

Through: BSE Listing Centre

Stock Symbol: 517411

Through: NEAPS

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. Tuesday, 29th May, 2018, the Audited Financial Results for the Quarter and Year ended 31st March, 2018, were considered, approved and taken on record, amongst other Business. We are enclosing herewith the Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018 along with the Statement of Assets & Liabilities, Declaration under SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Auditor Report on the same.

The said Results will be published in one English Daily and a 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


SAURAV GOEL
COMPANY SECRETARY

Encl:

1. Audited Financial Results for the Quarter and Financial Year ended 31st March, 2018 along with the Statement of Assets & Liabilities.
2. Declaration w.r.t. to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March, 2018 under SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016
3. Auditor Report

VGM & CO.

Chartered Accountants

Independent Auditor's Report

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

To the Board of Directors of Shyam Telecom Limited

We have audited the accompanying Quarterly financial results of **Shyam Telecom Limited ("the Company")**, for the quarter ended 31st March 2018 and the year to date results for the period from 1st April 2017 to 31st March 2018 ("the statement") attached herewith being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

The quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results upto the end of the third quarter and audited annual IND AS financial statements respectively, 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 Indian Accounting Standards (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 standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amount disclosed as a financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to explanations given to us, the statement:

- a) is presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- b) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period 1 April, 2017 to 31 March, 2018.

Emphasis of Matter

The Department of Telecommunications, Ministry of Communication, Government of India, had invited the tenders from the Indian Companies to provide basic telephony services. The Company Shyam Telelink Networks Ltd. (India) (STNL) along with ARM Ltd. and other parties entered into an MOU to jointly participate in the tenders through STNL. The parties entered into an agreement from which ARM Ltd. withdrew and the parties agreed for buying the shares of ARM Ltd. for a consideration of Rs 10 crores. The same was partly affected but STNL did not pay the balance amount alleging fraud by ARM Ltd. The matter which was under arbitration by a sole arbitrator who was replaced by the Hon'ble Supreme Court of India (which was approached by the Company by way of an SLP), which vide its order dated 29th Aug, 2012 appointed a different Sole arbitrator.



The arbitrator vide his order dated 24th Jan, 2014 has directed the company to pay ARM Ltd. Rs 11.50 crores along with interest to date of Rs 18.45 crores totalling Rs. 29.95 crores on account of payout. The interest shall be payable upto the date of payment. In addition to the above he has further awarded USD 5,00,000 at the conversion rate prevailing on 24.01,2014 plus interest @ 9% p.a. from the date of award till the date of payment which comes to Rs. 4.28 crores and Rs 20 lakhs payable to ARM Ltd. as arbitration cost.

The company has filed an application under section 34 of the Arbitration and Conciliation Act, 1996 against the said order before the Hon'ble Delhi High Court. The Hon'ble Delhi High Court has issued notice in the said application (which has the effect of stay on the award), and the matter is presently sub-judice before the Hon'ble Delhi High Court. As per the legal opinion produced to us by the Company, the company expects a favourable decision and hence no provision for the liability has been considered in the accounts. The outstanding amount has been included under Contingent Liabilities.

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

Other Matters

1. The Comparative financial information of the company for the quarter and year ended 31st March, 2017 included in the statement, are based on the previously published financial results for the said period prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India which have been audited by the predecessor auditor and the report of the predecessor auditor on the comparative financial information dated 27th May 2017 expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
2. The Financial information of the Company for the quarter ended 30th June 2018 is reviewed by the predecessor auditor and the report of the predecessor auditor on the financial information dated 4th August 2017 expressed an unmodified opinion.
3. The statement includes the result for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of full financial year and the published year to date figures up to end of third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter of the respective financial year had only been reviewed and not subjected to an audit.
4. Rs. 34.08 crores being advances from customers classified under head 'Other Current Liabilities' are in process of being settled.

Our opinion is not modified in respect of above matters.

**For VGM & Co.
Chartered Accountants
FRN 029823N**

Aastha Jain
**Aastha Jain
(Partner)
M. No. 519915
Place: New Delhi
Date: 29th May 2018**



SHYAM TELECOM LIMITED

CIN : L32202RJ1992PLC017750

REGD.OFFICE : MTS TOWER, 3, AMRAPALI CIRCLE, VAISHALI NAGAR ,
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 YEAR ENDED 31st March, 2018

| S.No. | Particulars | Quarter Ended | | | Year Ended | |
|-----------|--|---------------|---------------|---------------|-----------------|-----------------|
| | | Audited | Unaudited | Audited | Audited | Audited |
| | | 31-Mar-18 | 31-Dec-17 | 31-Mar-17 | 31-Mar-18 | 31-Mar-17 |
| 1 | Revenue From Operations | | | | | |
| 2 | Other Income | 274.66 | 426.88 | 69.36 | 2,368.40 | 4,392.28 |
| | | 252.71 | 44.29 | 278.43 | 395.39 | 327.57 |
| 3 | Total Revenue (1+2) | 527.36 | 471.17 | 347.79 | 2,763.78 | 4,719.85 |
| 4 | Expenditure | | | | | |
| | (a) Cost of material consumed | | | | | |
| | (b) Purchases of Stock-in-Trade | | | | | |
| | (c) Changes in Inventory of Finished Goods, Work-In-Progress and Stock-In-Trade | 258.61 | 367.10 | 221.17 | 2,042.11 | 790.82 |
| | (d) Employee Benefits expenses | (55.43) | (40.85) | (161.47) | (55.74) | 3,242.08 |
| | (e) Finance Cost | 67.49 | 63.02 | 51.68 | 261.63 | 253.99 |
| | (f) Depreciation and Amortisation expenses | 16.73 | 0.97 | (1.41) | 19.81 | 2.21 |
| | (g) Other Expenses | 8.17 | 8.05 | 9.13 | 34.98 | 40.85 |
| | Total Expenses | 163.43 | 40.83 | 46.48 | 446.41 | 605.65 |
| 5 | PROFIT/(LOSS) BEFORE TAX (3-4) | 459.00 | 439.11 | 165.58 | 2,749.21 | 4,935.60 |
| 6 | Tax Expenses: | 68.36 | 32.06 | 182.20 | 14.58 | (215.76) |
| | - Current Tax | | | | | |
| | - Deferred Tax | | | | | |
| | Tax for Earlier Years(Net) | (0.14) | 0.63 | 5.37 | (0.21) | 7.92 |
| 7 | Profit For the Year | 1.16 | | | 1.16 | |
| 8 | Other Comprehensive Income | 67.34 | 31.43 | 176.83 | 13.63 | (223.68) |
| 9 | Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurement Gains/(Losses) on Defined Benefit Plan & Fair value changes in Investment | | | | | |
| | - Income Tax Effect | 1.34 | 0.26 | - | 2.05 | - |
| | | 1.02 | (0.08) | - | 0.78 | - |
| | | | | | | |
| 10 | Total Comprehensive Income for the Year [Comprising Profit (Loss) for the period (after tax) and Other Comprehensive Income (Net of tax)] | 67.66 | 31.61 | 176.83 | 14.90 | (223.68) |
| | Paid up Equity share capital (Face value of share Rs. 10- each) | | | | | |
| | Other Equity | 1,127 | 1,127 | 1,127 | 1,127 | 1,127 |
| 12 | Earnings per equity share (From Continued Operations) (of RS. 10/- each) | | | | | |
| | (1) Basic | 0.60 | 0.28 | 1.57 | 0.13 | (1.48) |
| | (2) Diluted | 0.60 | 0.28 | 1.57 | 0.13 | (1.48) |
| 13 | Earnings per equity share (From Discontinued Operations) (of RS. 10/- each) | | | | | |
| | (1) Basic | 0.60 | 0.28 | 1.57 | 0.13 | (1.98) |
| | (2) Diluted | 0.60 | 0.28 | 1.57 | 0.13 | (1.98) |

Notes :

1 The above results for the Year ended 31st March'2018, are reviewed by the audit committee and taken on record by the board of directors in their meeting held on 29 th May, 2018

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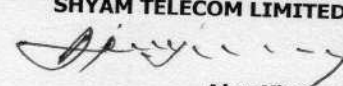
- 2 Beginning April 1st, 2017, the Company has for the first time adopted IND AS with the transition date of April 1st, 2016. The above results for the Quarter 85 Year ended March 31st, 2018 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs and in accordance with the requirement of Regulation 33 and Regulation 52 of the 8881 (Listing and Other Disclosure Requirements) Regulation 2015. The company has availed the benefits and exemptions under IND AS 101
- 3 Consequent to the introduction of Goods & Service Tax (GST) with effect from 1st July 2017 Central Excise, Value Added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard-18 on Revenue and schedule III of the Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue. Accordingly the figures for the periods upto 30th June 2017 are not strictly relatable to those thereafter.
- 4 The figures of quarter ended March 31st 2018 and March 31st 2017 are the balancing figures between audited figures in respect of the full financial year 2017-18 & 2016-17 and the published year to date figures upto the third quarter of the financial year 2017-18 and 2016.
- 5 The previous GAAP figures have been reclassified to confirm to the IND AS presentation requirement. Wherever considered necessary to make them comparable with the current Period figures
- 6 As per the exemption given in para 2.6.1 (iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016, the Ind AS compliant financial results for the corresponding quarter ended 31st March, 2017 and previous year ended 31st March, 2017 have not been provided.
- 7 In the arbitration case of the company and ARM Limited in which the arbitrator gave award against the company of an amount of Rs. 29.95 crores and US \$ 0.05 Million and 20.00 Lacs arbitration cost along with interest totaling Rs. 4.48 crores as on 31st March, 2018. The matter is Sub-judice and pending in Honorable Delhi High Court. The company does not expect any liability as per the legal opinion obtained and hence has not provided any liabilities for the same.
- 8 Loss for the year ended 31st March, 2017 includes loss from discontinued operation of Rs 56.89 lacs.
- 9 Reconciliation of Total Equity as reported under previous Generally Accepted Accounting Principle ("Previous GAAP") and as reported under IND AS, is given in Annexure 1
- 10 Provision for tax includes provision for Deferred tax and Minimum alternate Tax. Tax impact on OCI has been adjusted against deferred tax.
- 11 Reconciliation of Net Profit/(Loss) as previously reported on account of transition from Indian GAAP to Ind AS for the quarter ended 31st March, 2018

| S.No | Particulars | Quarter Ended 31-03-2018 | Year Ended 31-03-2018 |
|------|--|-----------------------------|--------------------------|
| | Net Profit/(Loss) after Tax as per Previous IGAAP | | |
| 1 | Financial Assets at Ammortised cost using effective interest method. | 69.59 | 16.13 |
| 2 | Others | 0.37 | 1.47 |
| 3 | Tax Effect | (3.63) | (3.96) |
| | | - | - |
| | Net Profit/(Loss) for the period (A) | | |
| | | 66.33 | 13.64 |
| 5 | On account of measuring Investment at Fair Value | - | - |
| | Other Comprehensive Income (Loss) (B) | | |
| | | 1.32 | 1.26 |
| | Total comprehensive Income/(Loss) (A+B) | | |
| | | 67.66 | 14.90 |

Date : 29th May, 2018

Place : NEW DELHI

For & on behalf of Board of Directors of
SHYAM TELECOM LIMITED


Ajay Khanna
Managing Director

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SHYAM TELECOM LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT

(Rupees in lac)
31/03/2018 31/03/2017

| | 31/03/2018 | 31/03/2017 |
|---------------------------------|----------------|----------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 310.93 | 341.83 |
| Financial assets | | |
| - Non-Current investments | 8.42 | 1.63 |
| - Long-term loans and advances | 7.42 | 10.78 |
| - Others | 15.55 | 57.04 |
| Deferred tax assets (Net) | 6.94 | 7.51 |
| Other non-current assets | 269.35 | 270.23 |
| Current assets | | |
| Inventories | 217.21 | 161.47 |
| Financial assets | | |
| - Current investments | 124.41 | 548.85 |
| - Trade and other receivables | 128.91 | 54.27 |
| - Cash and cash equivalents | 802.83 | 411.09 |
| - Short term loans and advances | 194.60 | 114.40 |
| - Others | | |
| Current Tax Assets (net) | 7.20 | 10.32 |
| Other current assets | 3249.32 | 3229.35 |
| TOTAL ASSETS | 5343.09 | 5218.77 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | | |
| Other equity | 1127.00 | 1127.00 |
| Liabilities | -722.37 | -737.27 |
| Non-current liabilities | | |
| Financial liabilities | | |
| - Long term borrowings | | |
| - Trade Payables | 4.64 | 10.75 |
| - Other financial liabilities | | |
| Long term provisions | | |
| Deferred tax liabilities (Net) | 12.97 | 12.97 |
| Other non-current liabilities | | |
| Current liabilities | | |
| Financial liabilities | | |

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| | | |
|--|----------------|----------------|
| - Short term borrowings | 6.19 | 7.50 |
| - Trade and other payables | 981.72 | 1093.16 |
| - Other financial liabilities | | |
| Other current liabilities | 3928.24 | 3700.07 |
| Short-term provisions | 4.70 | 4.59 |
| Liabilities for current tax (net) | | |
| Liabilities associated with group(s) of assets held for disposal | | |
| TOTAL EQUITY AND LIABILITIES | 5343.09 | 5218.77 |

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



Name Ajay Khanna

Managing Director

Place: New Delhi

Date: 29/05/2018

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SHYAM TELECOM LIMITED

Annexure I :Statement Of Changes In Equity

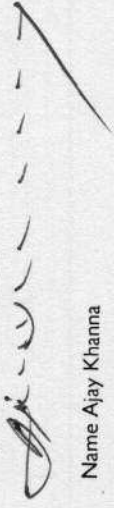
A Equity Share Capital

| Particulars | Balance As on 01st April 2016 | Chnages in equity share capital during the year | Balance as at 01 April 2016 | Chnages in equity share capital during the year | Balance as on 31st March 2018 |
|----------------------|-------------------------------|---|-----------------------------|---|-------------------------------|
| Equity Share Capital | 1,127.00 | - | 1,127.00 | - | 1,127.00 |

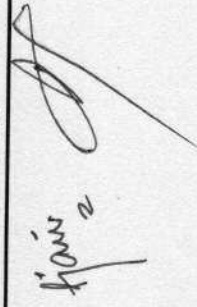
B. Other Equity

| Particular | Investment Subsidy | | Retained Earnings | | Other Comprehensive Income | |
|--|--------------------|-----------------|-------------------|-----------------|--------------------------------|----------------------------------|
| | 31st March 2018 | 31st March 2017 | 31st March 2018 | 31st March 2017 | Investment Revaluation Reserve | Measurement of Defined Benefit P |
| Opening balance | 15.00 | 15.00 | (750.72) | (539.31) | 1.90 | (2.95) |
| Add: Balance Tranfered from Statement of Profit/Loss | - | - | 13.63 | (211.40) | - | - |
| Add: Movement in OCI during the year | - | - | - | - | (0.50) | 1.94 |
| Closing Balance | 15.00 | 15.00 | (737.09) | (750.72) | 1.40 | (1.01) |

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



Name Ajay Khanna
Managing Director
Place: New Delhi
Date: 29/05/2018



Corporate office :

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SHYAM
TELECOM LTD

Dated: 29th May, 2018

Bombay Stock Exchange Ltd.
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

Dear Sir(s),

Sub: Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March, 2018

We hereby declare that Audited Financial Results for the Financial Year ended 31st March, 2018, which have been approved by the Board of Directors of the Company at their Meeting held today, i.e., 29th May, 2018, 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.

For SHYAM TELECOM LIMITED



NARENDRA KUMBHAT
DIRECTOR