



# Himachal Futuristic Communications Ltd.

Regd. Office : 8, Electronics Complex, Chambaghat, Solan-173213 (Himachal Pradesh)

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2009

(Rs. In Lacs)

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sl. No.	Particulars	Fourth Quarter Ended 31st March		Financial Year Ended 31st March	
		2009	2008	2009	2008
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Net Turnover/Income from Operations	3,579.40	5,841.83	13,909.90	34,959.19
2.	Expenditure				
	a) (Increase)/Decrease in stock in trade	(267.13)	(241.15)	799.65	284.08
	b) Cost of Raw Material/services	2,054.66	2,181.06	6,630.48	11,508.16
	c) Provision for Non moving inventories	229.41	678.87	229.41	678.87
	d) Purchase of Traded goods	1,514.21	5,213.94	3,442.07	17,770.94
	e) Staff Cost	534.63	576.21	2,141.17	2,387.44
	f) Depreciation and Amortisation	660.50	770.26	2,614.53	2,716.22
	g) Administrative and other Overheads	680.81	131.17	2,227.19	2,821.93
	h) Bad Debts written off (net of provision)	126.14	(165.47)	28.93	(213.54)
	i) Liquidated damages	4,074.25	95.53	4,103.80	134.78
	j) Provision for doubtful debts	11,120.44	4,972.17	11,120.44	4,972.17
	Total	20,727.92	14,212.59	33,337.67	43,061.05
3.	Profit/(Loss) from operations before other income, Interest & exceptional items	(17,148.52)	(8,370.76)	(19,427.77)	(8,101.86)
4.	Other Income	53.04	80.34	544.11	164.60
5.	Profit/(Loss) before interest & exceptional items	(17,095.48)	(8,290.42)	(18,883.66)	(7,937.26)
6.	Interest	1,937.74	1,881.64	9,098.91	6,937.27
7.	Profit/(Loss) after interest but before exceptional items	(19,033.22)	(10,172.06)	(27,982.57)	(14,874.53)
8.	Exceptional items (refer note No. 3)	592.32	(462.60)	3,642.98	135.88
9.	Profit/(Loss) from ordinary activities before tax	(19,625.54)	(9,709.46)	(31,625.55)	(15,010.41)
10.	Tax expenses - Fringe benefit tax	12.20	20.17	42.09	44.45
11.	Net Profit/(Loss) from ordinary activities after tax	(19,637.74)	(9,729.63)	(31,667.64)	(15,054.86)
12.	Extraordinary items (net of expenses)	-	-	-	-
13.	Net Profit/(Loss) for the period	(19,637.74)	(9,729.63)	(31,667.64)	(15,054.86)
14.	Paid-up Equity Share Capital (Face value of Rs.10 each)	44,279.05	44,279.05	44,279.05	44,279.05
15.	Reserves excluding Revaluation Reserve	-	-	(38,552.66)	(4,172.00)
16.	Earning per Share(Rs) -				
	- Basic	(4.46)	(2.23)	(7.27)	(3.52)
	- Diluted	(4.46)	(2.23)	(7.27)	(3.52)
17.	Aggregate of public shareholding				
	- Number of shares	433,148,518	433,148,518	433,148,518	433,148,518
	- Percentage of shareholding	97.82	97.82	97.82	97.82
18.	Promoters and promoter group shareholding				
	<b>a) Pledged / encumbered</b>	1,056,000	-	1,056,000	-
	-Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	11.36	-	11.36	-
	-Percentage of shares ( as a % of the total share capital of the company)	0.24	-	0.24	-
	<b>b) Non- encumbered</b>	8,242,999	-	8,242,999	-
	-Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	88.64	-	88.64	-
	-Percentage of shares ( as a % of the total share capital of the company)	1.86	-	1.86	-

  

Particulars	Fourth Quarter Ended 31st March		Financial Year Ended 31st March	
	2009	2008	2009	2008
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. <b>Segment Revenue</b>				
a) Telecom Products	2,721.44	201.49	9,283.81	17,598.43
b) Turnkey Contracts and Services	857.96	5,640.34	4,626.09	17,360.76
c) Others	-	-	-	-
<b>Total</b>	<b>3,579.40</b>	<b>5,841.83</b>	<b>13,909.90</b>	<b>34,959.19</b>
Less: Inter segment revenue	-	-	-	-
<b>Net Sales/Income from Operations</b>	<b>3,579.40</b>	<b>5,841.83</b>	<b>13,909.90</b>	<b>34,959.19</b>
2. <b>Segment Results Profit / (Loss) before tax and interest for each segment</b>				
a) Telecom Products	(17,110.97)	(7,906.36)	(21,080.68)	(8,668.60)
b) Turnkey Contracts and Services	(561.79)	31.23	(1,303.00)	1,078.58
c) Others	-	-	-	-
<b>Total</b>	<b>(17,672.76)</b>	<b>(7,875.13)</b>	<b>(22,383.68)</b>	<b>(7,590.02)</b>
Less: i) Interest	1,937.74	1,881.64	9,098.91	6,937.27
ii) Other un-allocable expenditure net off un-allocable income	15.04	(47.31)	142.96	483.12
<b>Total Profit before Tax</b>	<b>(19,625.54)</b>	<b>(9,709.46)</b>	<b>(31,625.55)</b>	<b>(15,010.41)</b>
3. <b>Capital Employed</b>				
a) Telecom Products	6,882.87	30,331.31	6,882.87	30,331.31
b) Turnkey Contracts and Services	5,877.02	9,254.97	5,877.02	9,254.97
c) Others	-	-	-	-
Total capital employed in segments	12,759.89	39,586.28	12,759.89	39,586.28
Add: Un-allocable corporate assets less liabilities	1,016.51	8,570.78	1,016.51	8,570.78
<b>Total capital employed in Company</b>	<b>13,776.40</b>	<b>48,157.06</b>	<b>13,776.40</b>	<b>48,157.06</b>

### Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th June, 2009.
- The Auditor's comments in their report on the Annual Accounts for the year 08-09 have been addressed as under :
  - The Company is in discussion with CDR lenders for further restructuring/ modification in the CDR package so that its account with lenders can be regularised.
  - The provision of interest has been made as per CDR approved package.
  - The Company has made adequate provisions for doubtful debts.
  - Company obtains the confirmations from sundry debtors, creditors, lenders etc. in ordinary course of business.
  - The Company has already made the necessary application u/s 198,269, 309 and 311 of the Companies Act, 1956 with the Central Government seeking their approval for the payment of Managerial remuneration during the financial year 2007- 08 and 2008-09.
  - The Company is in process of determining the impairment loss, if any, on its assets, in terms of the AS-28, effect of which will be given on such determinations.
- In view of high volatility in foreign exchange, foreign currency monetary items outstanding at the quarter end, which were valued at quarter end rate, whereby loss on foreign exchange of Rs. 2668.92 Lacs has been provided during the year which is included under the head of exceptional items.
- As provided under CDR package, the Company is providing interest on ballooning basis. The applicable rate on this basis is 14.25% p.a. during the year as compared to 4.5 % p.a. in the previous year. This has resulted in higher amount of interest being charged to Profit & Loss Account in the current year.
- Status of investors complaints during the quarter ended 31st March, 2009.  
Pending at the beginning NIL; Received 08; Disposed off 08; Pending at the end NIL.  
Investors Relation Contact : investor@hfcl.com
- Since the Board of Directors of one of its listed subsidiary company has approved their annual audited accounts today i.e. 30th June, 2009, the consolidated accounts of the Company could not be prepared. The Company shall place before the Board and publish the consolidated results at the earliest.
- Figures of the previous periods have been regrouped/rearranged wherever considered necessary.

By order of the Board

Place : New Delhi  
Date : 30<sup>th</sup> June, 2009

(Mahendra Nahata)  
Managing Director