



HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

Sl. No.	Particulars	(Rs. in crores)						
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Financial year ended	Previous Financial year ended	Consolidated results for the Financial year ended	Consolidated results for the previous Financial year ended
		Mar. 31, 2014	Dec. 31, 2013	Mar. 31, 2013	Mar. 31, 2014	Mar. 31, 2013	Mar. 31, 2014	Mar. 31, 2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	Income from operations							
	Net sales/Income from Operations (Net of excise duty)	675.10	581.32	225.23	2,018.78	605.35	2,019.48	606.53
2.	Expenses							
a)	Cost of materials/services consumed	539.91	399.73	120.58	1,480.12	306.12	1,480.56	307.81
b)	Purchases of stock-in-trade	2.43	13.50	0.24	15.93	12.91	15.93	12.91
c)	Changes in inventories of finished goods, work in progress and stock in Trade	(102.75)	1.70	(2.82)	(106.85)	(1.79)	(106.85)	(1.79)
d)	Employee benefits expenses	61.44	50.90	32.87	195.44	97.74	205.67	109.88
e)	Depreciation/Impairment and Amortisation expenses	5.40	5.15	4.22	19.85	16.68	20.10	16.97
f)	Other expenses	54.22	43.15	25.13	153.65	78.63	172.52	88.21
g)	Provision for doubtful advances	6.00	-	-	6.00	-	6.00	-
h)	Bad debts, advances & Miscellaneous balances written off (net)	80.17	5.27	26.96	87.67	29.15	90.97	29.15
	Total Expenses	646.82	519.40	207.18	1,851.81	539.44	1,884.90	563.14
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	28.28	61.92	18.05	166.97	65.91	134.58	43.39
4.	Other Income	8.71	1.67	4.79	13.68	25.93	113.63	107.45
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	36.99	63.59	22.84	180.65	91.84	248.21	150.84
6.	Finance costs	10.41	8.12	6.61	33.14	27.18	44.00	85.74
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	26.58	55.47	16.23	147.51	64.66	204.21	65.10
8.	Exceptional items - expenses/(income)	-	-	1.67	-	9.82	(272.26)	9.82
9.	Profit/(Loss) from ordinary activities before tax (7-8)	26.58	55.47	14.56	147.51	54.84	476.47	55.28
10.	Tax expenses	7.08	11.63	2.64	32.45	10.59	35.62	10.76
	MAT credit Entitlement	(7.05)	(11.63)	(2.60)	(32.42)	(10.55)	(32.42)	(10.55)
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	26.55	55.47	14.52	147.48	54.80	473.27	55.07
12.	Extraordinary items - expenses/(Income)	-	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	26.55	55.47	14.52	147.48	54.80	473.27	55.07
14.	Share of (profit) / loss of Associates	-	-	-	-	-	(1.74)	(1.31)
15.	Minority interest	-	-	-	-	-	-	-
16.	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13-14)	26.55	55.47	14.52	147.48	54.80	475.01	56.38
17.	Paid-up Equity Share Capital (Face value of Re.1/- each)	123.94	123.94	123.94	123.94	123.94	123.94	123.94
18.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	634.17	506.56	429.93	(25.21)
19.	Earning per Share (of Re 1/- each) - (not annualised)							
	(a) Before Extraordinary items	0.20	0.44	0.11	1.15	0.40	3.79	0.41
	- Basic	0.20	0.44	0.11	1.15	0.40	3.79	0.41
	- Diluted	0.20	0.44	0.11	1.15	0.40	3.79	0.41
	(b) After Extraordinary items	0.20	0.44	0.11	1.15	0.40	3.79	0.41
	- Basic	0.20	0.44	0.11	1.15	0.40	3.79	0.41
	- Diluted	0.20	0.44	0.11	1.15	0.40	3.79	0.41

Part-II		Three months ended March 31, 2014						
Sl. No.	Particulars	760,077,980	760,074,380	759,799,800	760,077,980	759,799,800	760,077,980	759,799,800
1.	PARTICULARS OF SHAREHOLDING							
A.	Public shareholding							
	- Number of shares	760,077,980	760,074,380	759,799,800	760,077,980	759,799,800	760,077,980	759,799,800
	- Percentage of shareholding	61.33	61.33	61.30	61.33	61.30	61.33	61.30
2.	Promoters and promoter group shareholding							
a)	Pledged / encumbered : No. of shares	240,756,000	240,756,000	180,431,001	240,756,000	180,431,001	240,756,000	180,431,001
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.23	50.23	37.64	50.23	37.64	50.23	37.64
	Percentage of shares (as a % of the total share capital of the Company)	19.43	19.43	14.56	19.43	14.56	19.43	14.56
b)	Non- encumbered : No. of shares	238,543,214	238,543,214	298,868,213	238,543,214	298,868,213	238,543,214	298,868,213
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.77	49.77	62.36	49.77	62.36	49.77	62.36
	Percentage of shares (as a % of the total share capital of the Company)	19.25	19.25	24.11	19.25	24.11	19.25	24.11
B.	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter				Nil			
	Received during the quarter				10			
	Disposed of during the quarter				10			
	Remaining unresolved at the end of the quarter				Nil			

Notes:

- The above Audited standalone and consolidated financial results of the Company for the year ended 31st March, 2014 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 30th April, 2014.
- The Board of Directors has recommended a dividend at the rate of Rs.6.50 p.a. on 80,50,000 Cumulative Redeemable Preference Shares of Rs. 100/- each for the period from 1st January, 2011 to 31st March, 2014 i.e. financial year 2010-11 to 2013-14. The dividend for financial year 2010-11 would be proportionate which is Rs.1.60 per preference share. The dividend if so approved at the Annual General Meeting (AGM) by Shareholders of the Company, will be credited/paid to the Shareholders within 30 days from the date of AGM.
- The figures of the last quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- (a) Extracts of audit qualifications of previous financial year:
 - Adequacy of provisions for doubtful debts.
 - Balances of some of the trade receivables, payables, lenders and loans and advances are subject confirmations / reconciliations and adjustments, if any.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Rs. in crores)						
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Financial year ended	Previous Financial year ended	Consolidated results for the Financial year ended	Consolidated results for the previous Financial year ended
		Mar. 31, 2014	Dec. 31, 2013	Mar. 31, 2013	Mar. 31, 2014	Mar. 31, 2013	Mar. 31, 2014	Mar. 31, 2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	Segment Revenue							
a.	Telecom Products	126.68	108.63	22.84	347.48	112.20	347.61	112.81
b.	Turnkey Contracts and Services	548.42	472.69	202.39	1,671.30	493.15	1,671.79	493.16
c.	Others	-	-	-	-	-	0.08	0.56
	Total	675.10	581.32	225.23	2,018.78	605.35	2,019.48	606.53
	Less: Inter segment revenue	-	-	-	-	-	-	-
	Net Sales/Income from Operations	675.10	581.32	225.23	2,018.78	605.35	2,019.48	606.53
2.	Segment Results Profit/(Loss) before tax and interest for each segment							
a.	Telecom Products	(61.28)	7.01	(16.84)	(57.05)	(21.73)	282.75	36.71
b.	Turnkey Contracts and Services	96.96	56.31	40.36	237.21	102.77	237.20	102.77
c.	Others	-	-	-	-	-	0.03	0.55
	Total	35.68	63.32	23.52	180.16	81.04	519.98	140.03
	Less: i. Interest	10.41	8.12	6.61	33.14	27.18	44.00	85.74
	ii. Other un-allocable expenditure net off un-allocable income	(1.31)	(0.27)	2.35	(0.49)	(0.98)	(0.49)	(0.99)
	Total Profit before Tax	26.58	55.47	14.56	147.51	54.84	476.47	55.28
3.	Capital Employed							
a.	Telecom Products	306.92	388.28	358.11	306.92	358.11	81.28	(193.32)
b.	Turnkey Contracts and Services	164.90	119.11	55.59	164.90	55.59	164.90	55.59
c.	Others	-	-	-	-	-	0.78	0.77
	Total capital employed in segments	471.82	507.39	413.70	471.82	413.70	246.96	(136.96)
	Add: Un-allocable corporate assets less liabilities	366.78	324.54	297.30	366.78	297.30	387.41	316.19
	Total capital employed in Company	838.60	831.93	711.00	838.60	711.00	634.37	179.23

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. in crores)			
		Standalone		Consolidated	
		As at 31st March 2014	As at 31st March 2013	As at 31st March 2014	As at 31st March 2013
A.	EQUITY AND LIABILITIES				
(1)	Shareholders Funds				
	(a) Share Capital	204.44	204.44	204.44	204.44
	(b) Reserve & Surplus	634.17	506.56	429.93	(25.21)
	Sub-total - Shareholder's funds	838.61	711.00	634.37	179.23
(2)	Non- Current Liabilities				
	(a) Long Term Borrowings	182.79	202.35	182.87	202.43
	(b) Other Long Term Liabilities	0.17	3.97	13.07	3.97
	(c) Long Term Provisions	9.43	5.03	0.14	10.26
	Sub-total - Non-current liabilities	192.39	211.35	196.08	216.66
(3)	Current Liabilities				
	(a) Short Term Borrowings	86.87	71.69	116.87	156.21
	(b) Trade Payables	193.88	47.68	311.45	181.98
	(c) Other Current Liabilities	278.77	156.90	360.41	506.89
	(d) Short Term Provisions	26.16	3.75	30.38	5.75
	Sub-total - Current liabilities	585.68	280.02	819.11	850.83
	TOTAL - EQUITY AND LIABILITIES	1,616.68	1,202.37	1,649.56	1,246.72
B.	ASSETS				
(1)	Non Current Assets				
	(a) Fixed Assets	153.65	127.05	156.67	130.34
	(b) Non- Current Investments	364.58	363.58	313.01	310.27
	(c) Long Term Loans & Advances	2.73	6.42	3.39	11.72
	(d) Goodwill (on Consolidation of Subsidiary)	-	-	74.22	74.22
	(e) Other Non- Current Assets	56.00	-	56.00	-
	Sub-total - Non-current assets	576.96	497.05	603.29	526.55
(2)	Current Assets				
	(a) Current Investments	0.18	0.18	0.18	0.18
	(b) Inventories	149.99	32.76	150.06	32.82
	(c) Trade Receivables	254.51	299.84	281.45	356.76
	(d) Cash & Cash Equivalents	65.93	38.95	95.20	49.42
	(e) Short-term Loans & Advances	524.28	313.46	470.94	257.25
	(f) Other Current Assets	44.83	20.13	48.44	23.74
	Sub-total - Current assets	1,039.72	705.32	1,046.27	720.17
	TOTAL - ASSETS	1,616.68	1,202.37	1,649.56	1,246.72

4 (b) During the current financial year ended 31st March, 2014, above audit qualifications have been resolved as under:

- The Company has reviewed the outstanding receivables and has written off a sum of Rs. 87.14 crore during the year as bad, which in the opinion of the Management is adequate.
 - The Company has obtained confirmations from trade receivables, payables, lenders and loans and advances during the current financial year.
- The Consolidated financial results have been prepared in accordance with the Accounting Standard (AS) 21- Consolidated Financial Statements and AS 23 - Accounting for Investments in Associates in Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.
 - Exceptional items in consolidated results represent gain of Rs. 272.26 crore arising out of sale of land by one of its subsidiary company.
 - The figures of the previous periods have been regrouped wherever necessary and restated in "Rupees in crores" in lieu of "Rupees in lakhs" as mentioned earlier.

By order of the Board
Sd/-
(Mahendra Nahata)
Managing Director