



# HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

Part-I		(Rs. in crores)						
Sl. No.	Particulars	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, 2015	Dec. 31, 2014	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	<b>Income from operations</b>							
	Net sales/income from Operations (Net of excise duty)	681.18	600.50	675.10	2,551.08	2,018.78	2,553.07	2,019.48
2.	Expenses							
a)	Cost of materials/services consumed	432.37	391.89	545.34	1,768.98	1,496.24	1,770.81	1,480.56
b)	Purchases of stock-in-trade	46.98	3.55	2.43	72.51	15.93	72.51	15.93
c)	Changes in inventories of finished goods, work in progress and stock in Trade	(8.78)	2.10	(102.75)	(82.37)	(106.85)	(82.37)	(106.85)
d)	Employee benefits expenses	46.47	51.04	52.94	205.44	170.03	216.92	205.67
e)	Depreciation/Impairment and Amortisation expenses	7.24	8.13	5.40	33.93	19.85	34.21	20.10
f)	Other expenses	72.78	58.51	57.29	233.34	162.94	235.82	172.52
g)	Provision for doubtful advances	-	-	6.00	-	6.00	-	6.00
h)	Bad debts, advances & Miscellaneous balances written off (net)	23.05	34.02	80.17	58.72	87.67	58.72	90.97
i)	Loss on sales of Investment (net)	47.97	-	-	47.97	-	47.97	-
	<b>Total Expenses</b>	<b>668.08</b>	<b>549.24</b>	<b>646.82</b>	<b>2,338.52</b>	<b>1,851.81</b>	<b>2,354.59</b>	<b>1,884.90</b>
3.	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>13.10</b>	<b>51.26</b>	<b>28.28</b>	<b>212.56</b>	<b>166.97</b>	<b>198.48</b>	<b>134.58</b>
4.	Other Income	9.49	3.41	8.71	20.05	13.68	157.51	113.63
5.	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>22.59</b>	<b>54.67</b>	<b>36.99</b>	<b>232.61</b>	<b>180.65</b>	<b>355.99</b>	<b>248.21</b>
6.	Finance costs	13.16	12.60	10.41	42.70	33.14	44.38	44.00
7.	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>9.43</b>	<b>42.07</b>	<b>26.58</b>	<b>189.91</b>	<b>147.51</b>	<b>311.61</b>	<b>204.21</b>
8.	Exceptional items - expenses/(income)	-	-	-	-	-	-	(272.26)
9.	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>9.43</b>	<b>42.07</b>	<b>26.58</b>	<b>189.91</b>	<b>147.51</b>	<b>311.61</b>	<b>476.47</b>
10.	Tax expenses	(11.83)	9.25	7.08	26.74	32.45	26.75	35.62
	MAT credit Entitlement	11.85	(9.25)	(7.05)	(26.72)	(32.42)	(26.72)	(32.42)
11.	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>9.41</b>	<b>42.07</b>	<b>26.55</b>	<b>189.89</b>	<b>147.48</b>	<b>311.58</b>	<b>473.27</b>
12.	Extraordinary items - expenses/(Income)	-	-	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>9.41</b>	<b>42.07</b>	<b>26.55</b>	<b>189.89</b>	<b>147.48</b>	<b>311.58</b>	<b>473.27</b>
14.	Share of (profit) / loss of Associates	-	-	-	-	-	(11.26)	(1.74)
15.	Minority interest	-	-	-	-	-	-	-
16.	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13-14)</b>	<b>9.41</b>	<b>42.07</b>	<b>26.55</b>	<b>189.89</b>	<b>147.48</b>	<b>322.84</b>	<b>475.01</b>
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	-	-	-	808.44	634.17	734.11	429.93
19.	Earnings per Share (face value of Re 1/- each) - (not annualised)							
(a)	Before Extraordinary items - Basic	0.07	0.33	0.20	1.49	1.15	2.56	3.79
	- Diluted	0.07	0.33	0.20	1.49	1.15	2.56	3.79
(b)	After Extraordinary items - Basic	0.07	0.33	0.20	1.49	1.15	2.56	3.79
	- Diluted	0.07	0.33	0.20	1.49	1.15	2.56	3.79

Part-II		SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015						
A PARTICULARS OF SHAREHOLDING								
1.	Public shareholding							
	- Number of shares	756,452,980	756,452,980	760,077,980	756,452,980	760,077,980	756,452,980	760,077,980
	- Percentage of shareholding	61.03	61.03	61.33	61.03	61.33	61.03	61.33
2.	Promoters and promoter group shareholding							
a)	Pledged / encumbered : No. of shares	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	49.85	49.85	50.23	49.85	50.23	49.85	50.23
	Percentage of shares (as a % of the total share capital of the Company)	19.43	19.43	19.43	19.43	19.43	19.43	19.43
b)	Non-encumbered : No. of shares	242,168,214	242,168,214	238,543,214	242,168,214	238,543,214	242,168,214	238,543,214
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.15	50.15	49.77	50.15	49.77	50.15	49.77
	Percentage of shares (as a % of the total share capital of the Company)	19.54	19.54	19.25	19.54	19.25	19.54	19.25
Particulars		Three months ended March 31, 2015						
B. INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter						Nil	
	Received during the quarter						16	
	Disposed of during the quarter						16	
	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, 2015 as reviewed by the Audit committee were approved by the Board of Directors at their meeting held on 18th May, 2015.
  - The Board of Directors has declared second Interim Dividend of Rs.3.25 per share on 80,50,000 Cumulative Redeemable Preference Shares of Rs. 100/- each for the financial year 2014-15.
  - Pursuant to requirements of Schedule II of the Companies Act 2013 (the 'Act'), Company has revised the depreciation rates as prescribed under the Schedule II of the Act w.e.f.1st April, 2014. In case of fixed assets where the useful life was nil as at 01.04. 2014, the Company has adjusted the net residual value aggregating to Rs.9,51,34,473/- from retained earnings. Further due to applicability of Schedule II of the Act during the year, the depreciation for the year is lower by Rs.3,46,11,393/-.

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Part-I		(Rs. in crores)						
Sl. No.	Particulars	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, 2015	Dec. 31, 2014	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1.	<b>Segment Revenue</b>							
	a. Telecom Products	151.89	139.25	126.68	565.74	347.48	567.92	347.61
	b. Turnkey Contracts and Services	529.29	461.25	548.42	1,985.34	1,671.30	1,985.35	1,671.79
	c. Others	-	-	-	-	-	0.05	0.08
	<b>Total</b>	<b>681.18</b>	<b>600.50</b>	<b>675.10</b>	<b>2,551.08</b>	<b>2,018.78</b>	<b>2,553.32</b>	<b>2,019.48</b>
	Less: Inter segment revenue	-	-	-	-	-	0.25	-
	Net Sales/Income from Operations	681.18	600.50	675.10	2,551.08	2,018.78	2,553.07	2,019.48
2.	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>							
	a. Telecom Products	(1.80)	(20.36)	(61.28)	13.05	(57.05)	136.39	282.75
	b. Turnkey Contracts and Services	72.45	75.71	96.96	268.53	237.21	268.53	237.20
	c. Others	-	-	-	-	-	0.04	0.03
	<b>Total</b>	<b>70.65</b>	<b>55.35</b>	<b>35.68</b>	<b>281.58</b>	<b>180.16</b>	<b>404.96</b>	<b>519.98</b>
	Less: i. Interest	13.16	12.60	10.41	42.70	33.14	44.38	44.00
	ii. Other un-allocable expenditure net off	48.20	0.68	-	49.18	0.85	49.18	-
	iii. Un-allocable income	(0.14)	-	(1.31)	(0.21)	(1.34)	(0.21)	(0.49)
	<b>Total Profit before Tax</b>	<b>9.43</b>	<b>42.07</b>	<b>26.58</b>	<b>189.91</b>	<b>147.51</b>	<b>311.61</b>	<b>476.47</b>
3.	<b>Capital Employed</b>							
	a. Telecom Products	292.84	342.72	306.92	292.84	306.92	188.84	81.28
	b. Turnkey Contracts and Services	392.80	325.60	164.90	392.80	164.90	392.80	164.90
	c. Others	-	-	-	-	-	0.80	0.78
	<b>Total capital employed in segments</b>	<b>685.64</b>	<b>668.32</b>	<b>471.82</b>	<b>685.64</b>	<b>471.82</b>	<b>582.44</b>	<b>246.96</b>
	Add: Un-allocable corporate assets less liabilities	327.24	341.24	366.78	327.24	366.78	356.09	387.41
	<b>Total capital employed in Company</b>	<b>1,012.88</b>	<b>1,009.56</b>	<b>838.60</b>	<b>1,012.88</b>	<b>838.60</b>	<b>938.53</b>	<b>634.37</b>

## STATEMENT OF ASSETS AND LIABILITIES

Part-I		(Rs. in crores)			
Sl. No.	Particulars	Standalone		Consolidated	
		As at 31st March 2015	As at 31st March 2014	As at 31st March 2015	As at 31st March 2014
A	<b>EQUITY AND LIABILITIES</b>				
(1)	Shareholders Funds				
	(a) Share Capital	204.44	204.44	204.44	204.44
	(b) Reserve & Surplus	808.44	634.17	734.11	429.93
	<b>Sub-total - Shareholder's funds</b>	<b>1,012.88</b>	<b>838.61</b>	<b>938.55</b>	<b>634.37</b>
(2)	<b>Non- Current Liabilities</b>				
	(a) Long Term Borrowings	162.23	182.79	162.29	182.87
	(b) Other Long Term Liabilities	-	0.17	-	0.17
	(c) Long Term Provisions	13.78	9.43	15.98	13.04
	<b>Sub-total - Non-current liabilities</b>	<b>176.01</b>	<b>192.39</b>	<b>178.27</b>	<b>196.08</b>
(3)	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	109.32	86.87	126.87	116.87
	(b) Trade Payables	307.08	193.88	325.66	311.45
	(c) Other Current Liabilities	180.73	278.77	221.68	360.41
	(d) Short Term Provisions	9.41	26.16	9.86	30.38
	<b>Sub-total - Current liabilities</b>	<b>606.54</b>	<b>585.68</b>	<b>684.07</b>	<b>819.11</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,795.43</b>	<b>1,616.68</b>	<b>1,800.89</b>	<b>1,649.56</b>
B	<b>ASSETS</b>				
(1)	<b>Non Current Assets</b>				
	(a) Fixed Assets	121.98	153.65	128.21	156.67
	(b) Non- Current Investments	295.84	364.58	252.50	313.01
	(c) Long Term Loans & Advances	2.09	2.73	2.80	3.39
	(d) Goodwill (on Consolidation of Subsidiary)	-	-	74.22	74.22
	(e) Other Non- Current Assets	-	56.00	-	56.00
	<b>Sub-total - Non-current assets</b>	<b>419.91</b>	<b>576.96</b>	<b>457.73</b>	<b>603.29</b>
(2)	<b>Current Assets</b>				
	(a) Current Investments	0.18	0.18	0.18	0.18
	(b) Inventories	236.04	149.99	236.10	150.06
	(c) Trade Receivables	367.42	254.51	365.64	281.45
	(d) Cash & Cash Equivalents	135.79	65.93	161.35	95.20
	(e) Short-term Loans & Advances	588.50	524.28	528.70	470.94
	(f) Other Current Assets	47.59	44.83	51.19	48.44
	<b>Sub-total - Current assets</b>	<b>1,375.52</b>	<b>1,039.72</b>	<b>1,343.16</b>	<b>1,046.27</b>
	<b>TOTAL - ASSETS</b>	<b>1,795.43</b>	<b>1,616.68</b>	<b>1,800.89</b>	<b>1,649.56</b>

- One of the Associate as per the provisions of Section 2(6) of the Companies Act, 2013 where Company does not have any control over business decisions or affairs of said Associate, has not yet furnished its Financial Statements for consolidation. The same will be consolidated in the financial statements of the Company on receipt of the said statements from the Associate.
- The figures of the last quarter ended 31st March, 2015 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.
- 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.