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ISO 14001 Standard

**HIMACHAL FUTURISTIC COMMUNICATIONS LTD.**

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Email :

HFCL/SEC/17-18/  
9<sup>th</sup> February, 2018

ONLINE

To

The Secretary The National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor Plot no. C-1, Block G Bandra Kurla Complex, Bandra(East) MUMBAI- 400 051	The Secretary BSE Limited 27 <sup>th</sup> Floor Phiroze Jeejeebhoy Towers Dalal Street MUMBAI-400 001
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Dear Sir,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its Meeting held on 9<sup>th</sup> February, 2018, have inter-alia taken the following decisions:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 approved the Un-audited Financial Results for the third quarter and nine month ended 31<sup>st</sup> December, 2017 which have been reviewed by the Audit Committee. Arrangements have also been made to publish the Financial Results in the Newspapers. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results for the third quarter and nine month ended 31<sup>st</sup> December, 2017. A Copy of Limited Review report is enclosed herewith.
2. Approved the appointment of Shri Baldev Singh Kashtwal, Company Secretary in Whole-time Practice having C.P. No. 3169 and Membership No.F3616 as a Secretarial Auditor of the Company for the financial year 2017-18.

The above may kindly be taken on your records.

Thanking you,

Yours faithfully,

For **Himachal Futuristic Communications Limited**

**(Manoj Baid)**

Vice-President (Corporate)  
& Company Secretary

**HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED**

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

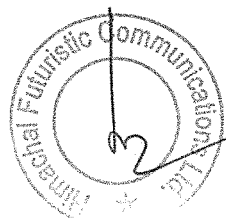
Tel. : (+911792) 230644, Fax No(+911792) 231902, E-mail: secretarial@hfcl.com

Website: www.hfcl.com / Corporate Identity Number (CIN): L64200HP1987PLC007466

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

(Rs. in Crore)

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
		December 31st 2017	September 30th 2017	December 31st 2016	December 31st 2017	December 31st 2016	March 31st 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I.</b>	<b>INCOME</b>						
	Revenue from Operations	853.93	663.71	441.99	2,421.35	1,466.95	2,241.44
	Other Income	3.50	4.17	2.25	13.57	10.24	19.41
	<b>Total Income</b>	<b>857.43</b>	<b>667.88</b>	<b>444.24</b>	<b>2,434.92</b>	<b>1,477.19</b>	<b>2,260.85</b>
<b>II.</b>	<b>EXPENSES</b>						
	a) Cost of materials/services consumed	347.73	270.49	221.99	1,033.78	810.97	1231.39
	b) Purchases of stock-in-trade	164.63	204.57	39.23	549.70	64.40	150.74
	c) Change in inventories of finished goods, work-in progress and stock-in trade	20.06	(68.58)	21.50	16.18	2.92	39.30
	d) GST / Excise Duty & Service Tax recovered (refer Note 3)	139.51	88.21	43.30	295.42	150.80	226.20
	e) Employee benefits expenses	38.45	34.89	28.57	111.29	97.47	131.74
	f) Finance costs	16.46	16.35	17.48	48.73	49.54	58.47
	g) Depreciation and Amortisation expenses	4.08	4.08	3.86	12.06	11.40	15.70
	h) Other expenses	72.14	77.48	47.52	232.61	197.75	280.42
	i) Bad debts, advances & Miscellaneous balances written off (net)	0.14	(0.07)	0.01	0.32	0.09	3.17
	<b>Total Expenses</b>	<b>803.20</b>	<b>627.42</b>	<b>423.46</b>	<b>2,300.09</b>	<b>1,385.34</b>	<b>2,137.13</b>
<b>III</b>	<b>Profit / (loss) before exceptional items and tax (I-II)</b>	<b>54.23</b>	<b>40.46</b>	<b>20.78</b>	<b>134.83</b>	<b>91.85</b>	<b>123.72</b>
<b>IV</b>	Exceptional item	-	-	-	-	-	-
<b>V</b>	<b>Profit / (Loss) before tax (III-IV)</b>	<b>54.23</b>	<b>40.46</b>	<b>20.78</b>	<b>134.83</b>	<b>91.85</b>	<b>123.72</b>
<b>VI</b>	<b>Tax expense</b>						
	Current Tax	8.75	15.29	4.82	38.54	20.74	25.05
	MAT credit Entitlement	-	-	(5.07)	-	(20.99)	(25.05)
	Deferred Tax	-	-	-	-	-	-
<b>VII</b>	<b>Profit / (Loss) after tax for the period from continuing operations (V - VI)</b>	<b>45.48</b>	<b>25.17</b>	<b>21.03</b>	<b>96.29</b>	<b>92.10</b>	<b>123.72</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit or loss	(1.21)	(0.94)	0.28	(0.05)	1.49	1.87
	b) Items that will be reclassified to profit or loss:	-	-	-	-	-	-
	<b>Other comprehensive income for the period after tax (VIII)</b>	<b>(1.21)</b>	<b>(0.94)</b>	<b>0.28</b>	<b>(0.05)</b>	<b>1.49</b>	<b>1.87</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>44.27</b>	<b>24.23</b>	<b>21.31</b>	<b>96.24</b>	<b>93.59</b>	<b>125.59</b>
<b>X</b>	Paid-up Equity Share Capital (Face value of Re.1/- each)	123.94	123.94	123.94	123.94	123.94	123.94
<b>XI</b>	Other Equity	-	-	-	-	-	919.58
<b>XII</b>	<b>Earnings per Share (face value of Re 1/- each) -</b>						
	(a) Before Exceptional items - Basic	0.36	0.20	0.17	0.78	0.71	1.01
	- Diluted	0.36	0.20	0.17	0.78	0.71	1.01
	(b) After Exceptional items - Basic	0.36	0.20	0.17	0.78	0.71	1.01
	- Diluted	0.36	0.20	0.17	0.78	0.71	1.01




**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous Financial Year ended
		December 31st 2017	September 30th 2017	December 31st 2016	December 31st 2017	December 31st 2016	March 31st 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a. Telecom Products	170.31	159.44	150.71	508.91	390.48	583.43
	b. Turnkey Contracts and Services	683.59	504.27	291.28	1,912.44	1,076.47	1,658.01
	<b>Total</b>	<b>853.93</b>	<b>663.71</b>	<b>441.99</b>	<b>2,421.35</b>	<b>1,466.95</b>	<b>2,241.44</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from Operations</b>	<b>853.93</b>	<b>663.71</b>	<b>441.99</b>	<b>2,421.35</b>	<b>1,466.95</b>	<b>2,241.44</b>
<b>2</b>	<b>Segment Results Profit /(Loss) before tax and interest from</b>						
	a. Telecom Products	18.31	19.33	11.13	38.52	22.25	24.23
	b. Turnkey Contracts and Services	52.06	37.19	27.47	145.32	119.26	155.49
	<b>Total</b>	<b>70.37</b>	<b>56.52</b>	<b>38.60</b>	<b>183.84</b>	<b>141.51</b>	<b>179.72</b>
	Less: i. Interest	16.46	16.35	17.48	48.73	49.54	58.47
	ii. Other un-allocable expenditure net off	(0.32)	(0.28)	0.27	0.29	0.66	4.82
	iii. Un-allocable income	-	(0.01)	0.07	(0.01)	(0.54)	(7.29)
	<b>Total Profit before Tax</b>	<b>54.23</b>	<b>40.46</b>	<b>20.78</b>	<b>134.83</b>	<b>91.85</b>	<b>123.72</b>
<b>3</b>	<b>Segment Assets</b>						
	a. Telecom Products	827.13	853.83	643.97	827.13	643.97	688.26
	b. Turnkey Contracts and Services	1,046.43	977.81	1,198.84	1,046.43	1,198.84	1,108.86
	d. Un-allocated	484.49	471.08	362.25	484.49	362.25	429.80
	<b>Total</b>	<b>2,358.05</b>	<b>2,302.72</b>	<b>2,205.06</b>	<b>2,358.05</b>	<b>2,205.06</b>	<b>2,226.92</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a. Telecom Products	195.89	141.27	162.61	195.89	162.61	170.64
	b. Turnkey Contracts and Services	466.04	546.43	501.46	466.04	501.46	470.83
	d. Un-allocated	538.35	519.53	531.50	538.35	531.50	541.93
	<b>Total</b>	<b>1,200.28</b>	<b>1,207.23</b>	<b>1,195.57</b>	<b>1,200.28</b>	<b>1,195.57</b>	<b>1,183.40</b>

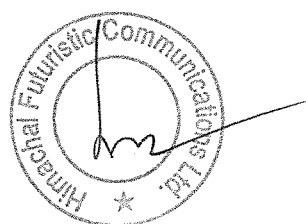
**Notes :**

- The above Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2017 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their meeting held on 9th February, 2018. The Statutory Auditors of the Company have carried out a Limited Review of aforesaid results.
- Results for the quarter and nine months ended 31st December, 2017 are in compliance with Indian Accounting Standard (Ind-AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015.
- Upto 30th June, 2017, Income from Operations includes excise duty/Service tax recovered in accordance with Ind-AS 18 and as clarified by SEBI vide clarification dated 20th September 2016 for disclosure in financial results. The Government of India has implemented Goods and Service Tax ("GST") w.e.f. July 1, 2017 replacing Excise duty, Service tax and various other Indirect Taxes. Accordingly, Income from Operations for current quarter is also inclusive of applicable GST.
- On receipts of subscription price equivalent to 25% of the issue price (Issue price being Rs.16 per warrant), the Allotment Committee ( Warrants) of Board of Directors at their meeting held on 30th October, 2017 has allotted 4,50,00,000 (Four Crore Fifty Lakh Only) Warrants on preferential basis to Promoters/ Promoter Group of Companies and Non-Promoter persons/ entity.
- The figures of the previous periods have been regrouped/ rearranged wherever considered necessary.

By order of the Board

  
(M P Shukla)  
Chairman  
DIN 00052977

Place : New Delhi  
Date : 9th February, 2018



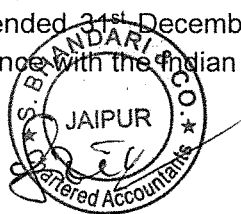
**LIMITED REVIEW REPORT – STANDALONE FINANCIAL RESULTS**

**Review Report to  
The Board of Directors  
Himachal Futuristic Communications Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Himachal Futuristic Communications Ltd.** ('the Company') for the quarter and nine month period ended 31<sup>st</sup> December, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

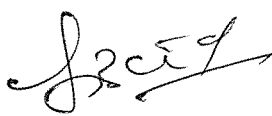
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures 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.
3. Based on our review conducted as stated above, noting has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that is contains any material misstatement.
4. The comparative financial information of the Company for the quarter and nine months period ended 31<sup>st</sup> December, 2016 and for the year ended 31<sup>st</sup> March, 2017 prepared in accordance with the Indian Accounting Standards ('Ind AS') included in this Statement have



been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and nine months period ended 31<sup>st</sup> December, 2016 dated 14<sup>th</sup> February, 2017 and for the year ended 31<sup>st</sup> March, 2017 dated 10<sup>th</sup> May, 2017 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

**For S. BHANDARI & CO.**  
Chartered Accountants  
Firm Registration No. 000560C



**(P. D. Baid)**  
Partner  
Membership No. 072625



**For OSWAL SUNIL & COMPANY**  
Chartered Accountants  
Firm Registration No. 016520N



**(Sunil Bhansali)**  
Partner  
Membership No. 054645



Place: New Delhi  
Date: 9<sup>th</sup> February 2018