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ISO 14001 Standard

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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HFCL/SEC/16-17/

May 10, 2016

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

Re: Outcome of the Board Meeting held on 10th May, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), we are enclosing herewith the following documents for the fourth quarter and year ended 31st March, 2016 as reviewed by the Audit Committee, which have been approved by the Board of Directors of the Company at its meeting held on 10th May, 2016:

- Standalone as well as Consolidated Annual Audited Financial Results for the financial year 2015-16, along with Auditors Report thereon.
- Form A (for Audit Report with unmodified opinion) for Standalone Financial Results and Form B (for Audit Report with modified opinion) for Consolidated Financial Results.

Arrangements have also been made to publish the Financial Results in the Newspapers.

The Board of Directors of the Company at its meeting held on 10th May, 2016, has also declared second Interim Dividend of Rs.3.25 per share on 80,50,000 Cumulative Redeemable Preference Shares (CRPS) of Rs.100/- each for the financial year 2015-16. The Board of Directors has fixed 23rd May, 2016 as the Record Date to determine the name of the Preference Shareholders eligible for interim dividend on CRPS as required under Regulation 42 of SEBI Regulations. The Interim dividend shall be paid within thirty days from the date of declaration to those Preference Shareholders, whose name shall appear in the Company's Register of Preference Shareholders as on 23rd May, 2016.

Pursuant to Regulation 30 of SEBI Regulations, the Board of Directors of the Company at its meeting held on 10th May, 2016, has approved the proposal for expansion/modernisation of existing capacities of manufacturing of optical fibre cables as per details given below:

- Existing capacity : 1,02000 cable km/Annum
- Existing capacity utilization : 96%
- Proposed capacity addition : 48000 cable km/Annum
- Period within which the proposed Capacity is to be added : By December 2016

In Accord

- e. Investment required : Rs. 20.80 Crore
f. Mode of financing : Mix of term loan & internal accruals
g. Rationale : Increase in demand of OFC in India as well as world Market.

We would further like to state that debts of the Company were earlier restructured under Corporate Debt Restructuring (CDR) mechanism and as stipulated therein, the Lenders had the right to claim recompense from the Company at the time of its exit from CDR on account of various sacrifices & waivers made by them in the CDR Package. With the improved financial performance, the Company submitted its proposal for exit from CDR mechanism to Monitoring Institution (MI) i.e. IDBI Bank Limited. The MI has recommended recompense amount of Rs.148.47 crores on term and working capital loans. The same has been approved by CDR-EG vide their order dated March 22, 2016 subject to the approval from Company's Lenders. Subsequent to CDR -EG's approval, the recompense amount has been approved by some of the lenders and approval from remaining lenders is expected soon. Accordingly, the Board of Directors of the Company at their meeting held on 10th May, 2016 has approved the recompense amount of Rs.148.47 crores to exit from CDR mechanism.

The Board of Directors of the Company at its meeting held on 10th May, 2016, has decided to submit the quarterly/year to date standalone along with consolidated financial results from first quarter i.e. June 2016 quarter onwards.

This is for your information and record please.

Thanking you,

Yours faithfully,

For **Himachal Futuristic Communications Limited**



(Manoj Baid)

Associate Vice President (Corporate) &
Company Secretary

Encl.: as above