



An Environment conscious company certified to
ISO 14001 Standard

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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Greater Kailash - II, New Delhi - 110048, India
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Web : www.hfcl.com
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HFCL/SEC/19-20

May 15, 2019

The BSE Ltd.

1st Floor, New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai - 400001

corp.relations@bseindia.com

Security Code No.: 500183

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, C - 1, Block G
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400051

cmist@nse.co.in

Security Code No.: HFCL

**RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Subject: Outcome of the meeting of the Board of Directors held on May 15, 2019.

Time of Commencement: 07:00 P.M.

Time of Conclusion: 10:20 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimations dated May 06, 2019 and May 09, 2019, with respect to the meeting of the Board of Directors of the Company, scheduled on May 15, 2019.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the **Board of Directors** of the Company has, at its meeting held today, *inter-alia*:-

- i. **Considered and approved the audited Financial Results** of the Company for the Fourth Quarter and Financial Year ended March 31, 2019, on Standalone basis and for the Financial Year ended March 31, 2019, on Consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Auditors' Report thereon.

These results have been duly reviewed by the Audit Committee and audited by M/s S. Bhandari & Co., Chartered Accountants and M/s Oswal Sunil & Co., Chartered Accountants, Statutory Auditors of the Company.

The copies of the aforesaid Financial Results along with the Auditors' Report thereon, both on Standalone and Consolidated basis and Declaration on unmodified opinion on Audit Reports, are enclosed herewith.





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A copy of Press Release is also enclosed herewith.

Arrangements have also been made for publication of the aforesaid financial results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

- ii. **Considered and recommended Dividend** for the financial year 2018-19 @ 10% i.e., Rs.0.10/- per equity share of face value Re.1/- each, out of profits of the Company for the financial year 2018-19, which shall be paid, subject to the approval of the Shareholders in the ensuing Annual General Meeting or other authorities, wherever required.

The Dividend for the financial year ended March 31, 2019, if any, declared, at the ensuing Annual General Meeting, will be paid to the shareholders, within 30 days from the date of declaration.

- iii. **Acquired controlling stake of 90.0% in RADDEF PRIVATE LIMITED** [CIN: U74999KA2017PTC105873] a company registered under the Companies Act, 2013 and having its registered office at C-133 & C-136, 2nd A Main Road, Peenya 2nd Stage, Peenya Industrial Area, Bangalore - 560058 ("RADDEF"), at a total consideration of Rs.90,000/- (Rupees Ninety Thousand only), thereby making it a subsidiary of the Company, w.e.f. May 15, 2019.

The Company is continuously working for increasing its portfolio of products with new technologies. The Company is already working on the development of new products viz. Wi-Fi Systems, High Capacity Radio Relays (HCRR), Unlicensed Band Radios, Back Haul Radios and different kinds of Microwave Radios and Security & Surveillance Systems.

In a step further towards adding new products in its portfolio, the Company has acquired controlling stake in RADDEF PRIVATE LIMITED, an innovation focussed company specialising in Radio Frequency and Microwave Systems with a wide bouquet of components and sub-systems for the applications in defence, aerospace and communication.

In order to support R & D initiatives and development of new products, the Company shall also make further investment in RADDEF, for an amount of Rs.20,00,00,000/- (Rupees Twenty Crores only), by way of equity contribution in near future.

The acquisition would result in benefit of operational synergies and the Company will be able to explore untapped growth in the Telecom and Defence business verticals of the Company.

The details of acquisition as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015, are being filed separately.





JAS-ANZ



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- iv. Further to our earlier letters dated February 08, 2019 and March 11, 2019, *inter-alia*, disclosing capacity expansion plans of the Company, we would like to update that the Company's subsidiary, HTL Limited has expanded its Optical Fiber Cable ("OFC") manufacturing capacity from **4m fkm to 7m fkm** during the financial year 2018-19.

This capacity is further being **raised to 10.5m fkm**. Consolidated OFC manufacturing capacity shall consequently reach **18.5m fkm** including 8m fkm at Goa Plant of the Company.

The Company believes that the aforesaid consolidated 18.5m fkm capacity is sufficient vis-s-vis current market demand of OFC. In view of the temporary softening of OFC demand, the Board of Directors, in today's meeting, has decided to put on hold the Company's Greenfield OFC manufacturing project at Telangana for now. The Backward Integration Plan of the Company for manufacture of 6.4m fkm of Optical Fiber is progressing well and commence its commercial operations as per schedule.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,

For **Himachal Futuristic Communications Ltd.**

(Manoj Baid)

Vice-President (Corporate) &
Company Secretary



Encl: Audited Annual Financial Results
Auditors' Report
Press Release