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ISO 14001 Standard

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

8, Commercial Complex, Masjid Moth,
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HFCL/SEC/12-13/318
January 28, 2013

BY COURIER

FAX NO(S) : 022-26598120

To
The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (East),
Mumbai-400 051

Dear Sir,

**Re: Un-audited Financial Results for the third quarter ended
31st December, 2012**

Enclosed please find herewith the Un-audited Financial Results for the third quarter ended 31st December, 2012 which have been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 28th January, 2013. 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 above results. A Copy of Limited Review report is enclosed herewith.

This is for your information and record please.

Thanking you,

Yours Faithfully,
For **Himachal Futuristic Communications Limited**

(Manoj Baid)
Company Secretary

Encl : as above.



HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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

PART - I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2012

Sl. No.	Particulars	(Rs. in Lacs)			
		Three Months Ended	Preceding Three Months Ended	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year
		Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations	13,944.50	11,322.15	38,012.08	16,845.12
2	Net sales/income from Operations (Net of excise duty)	6,327.37	5,644.84	18,554.21	2,554.80
	a) Cost of materials/services consumed	-	2,452.50	1,266.70	7,460.60
	b) Purchase of stock-in-trade	-	(19.29)	102.73	(274.09)
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	409.36	2,060.70	6,487.32	2,098.80
	d) Employee benefits expenses	2,748.93	403.65	1,245.95	1,115.23
	e) Depreciation/impairment and Amortisation expenses	444.92	392.23	1,245.95	1,115.23
	f) Other expenses	1,908.72	1,885.95	5,350.50	2,476.76
	g) Bad debts, advances & Miscellaneous balances written off (net)	108.72	120.52	218.64	-
3	Total Expenses	11,948.02	9,998.37	33,226.34	15,432.10
4	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,996.48	1,323.78	4,785.74	1,413.02
5	Other income	228.51	465.20	2,114.06	671.41
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,224.99	1,788.98	6,899.80	2,084.43
7	Finance costs	644.09	710.80	2,057.07	2,309.63
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,580.90	1,078.18	4,842.73	(225.20)
9	Exceptional items - expenses/(income)	233.97	162.50	815.06	(0.81)
10	Profit/(Loss) from ordinary activities before tax (7-8)	1,346.93	915.68	4,027.65	(224.39)
11	WAT credit Entitlement	270.09	176.18	785.21	75.88
12	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,346.93	915.68	4,027.65	(224.39)
13	Extraordinary items - expenses/(income)	270.09	176.18	785.21	75.88
14	Net Profit/(Loss) for the period (11-12)	1,346.93	915.68	4,027.65	(224.39)
15	Paid-up Equity Share Capital (Face value of Rs. 1/- each)	12,393.77	12,393.77	12,393.77	12,393.77
16	Reserves including Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-
	Earning per Share (of Rs. 1/- each)	0.10	0.06	0.29	(0.06)
	(a) Before Extraordinary items	0.10	0.06	0.29	(0.06)
	(b) After Extraordinary items	0.10	0.06	0.29	(0.06)

PART - II

Sl. No.	Particulars	(Rs. in Lacs)			
		Three Months Ended	Preceding Three Months Ended	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year
		Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Public Shareholding	759,799,800	759,799,800	759,799,800	759,799,800
	a) Number of shares	61.30	61.30	61.30	61.30
	b) Percentage of shareholding	61.30	61.30	61.30	61.30
2	Promoters and promoter group shareholding	180,431,001	180,431,001	180,431,001	180,431,001
	a) Pledged / encumbered - No. of shares	37.73	37.73	37.73	37.73
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	14.56	14.56	14.56	14.56
	Percentage of shares (as a % of the total share capital of the Company)	24.11	24.11	24.11	24.11
	b) Non-encumbered - No. of shares	142,694,000	142,694,000	142,694,000	142,694,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.84	78.84	78.84	78.84
	Percentage of shares (as a % of the total share capital of the Company)	19.64	19.64	19.64	19.64
3	Investor Complaints	Nil	Nil	Nil	Nil
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	5	5	5	5
	Disposed of during the quarter	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Rs. in Lacs)			
		Three Months Ended	Preceding Three Months Ended	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year
		Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Segment Revenue	3,314.83	2,511.73	8,935.51	2,832.66
	a. Telecom Products	10,629.67	8,810.42	29,076.57	14,012.46
	b. Turnkey Contracts and Services	-	-	-	-
	c. Others	13,944.50	11,322.15	38,012.08	16,845.12
	Less: Inter segment revenue	-	-	-	-
	Net Sales/Income from Operations	13,944.50	11,322.15	38,012.08	16,845.12
2	Segment Results Profit/(Loss) before tax and interest for each segment	(31.22)	(67.97)	(499.88)	(2,424.44)
	a. Telecom Products	2,318.22	1,770.79	6,240.90	4,459.17
	b. Turnkey Contracts and Services	-	-	-	-
	c. Others	2,287.00	1,702.82	5,751.02	2,714.57
	Less: L: Interest	644.09	710.80	2,057.07	2,309.63
	ii. Other un-allocable expenditure net off un-allocable income	255.98	76.34	(333.70)	(50.51)
	Total Profit before Tax	1,346.93	915.68	4,027.65	(224.39)
3	Capital Employed	33,601.06	28,784.57	33,601.06	28,784.57
	a. Telecom Products	6,591.98	8,810.42	16,845.12	7,097.05
	b. Turnkey Contracts and Services	-	-	-	-
	c. Others	40,163.04	37,594.99	40,163.04	37,594.99
	Total capital employed in segments	29,484.49	30,363.91	29,484.49	30,363.91
	Add: Un-allocable corporate assets less liabilities	69,647.53	68,300.68	69,647.53	68,300.68
	Total capital employed in Company	99,132.02	98,664.59	99,132.02	98,664.59

Notes :

- The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on 28th January, 2013 and the Statutory Auditors have carried out Limited Review of the same.
- The Auditor's Comments in their report on the Annual Accounts for the financial year ended 31st March, 2012 and in the Limited Review Report of the quarter under review have been addressed as under:
 - The Company has complied with all the conditions as stipulated in Rework CDR Package.
 - The Company has made adequate provisions for doubtful debts.
 - The Company obtains the confirmations from sundry debtors, creditors, lenders etc. in ordinary course of business.
 - The Company has received necessary approval from the Central Government for the re-appointment and payment of remuneration to Wholtime Directors for the Financial Year 2007-08, 2008-09 and part Financial Year 2009-10 for Rs.27,463,608/- The Company also filed the necessary Applications with the Central Government seeking their approval for re-appointment and payment of remuneration to Wholtime Directors for remaining part of the Financial Year 2009-10 and onwards which have not been approved by the Central Government. However, since the Financial Year 2007-08, the Company has paid Rs.6,86,08,103/- as remuneration to Whole time Directors upto 30th September 2012. As the approval of the Central Government received is of lesser amount than the actual remuneration paid for the aforesaid period, the excess amount of Rs.4,11,44,495/- paid continues to be shown as recoverable. The Company is still in the process of making representation with the Central Government for seeking their approval for the balance amount of remuneration.
- During the quarter under review, payments made to Wholtime Directors of companies towards guarantee obligation amounting to Rs.233.97 lacs has been accounted for under "Other income".
- Figures of the previous periods have been re-stated/Exceptional items considered necessary.

By order of the Board
Sd/-
(Mahendra Mohata)

Place: New Delhi

Date: 28th January, 2013

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
221, HANS BHAWAN,
BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

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Fax : 23378794
Website : www.kjco.net
E-mail : delhi@kjco.net

LIMITED REVIEW REPORT

To
The Board of Directors
Himachal Futuristic Communications Limited
8, Electronics Complex, Chambaghat, Solan
Himachal Pradesh

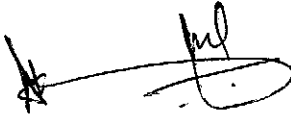
1. We have reviewed the accompanying statement of unaudited financial results of M/s Himachal Futuristic Communications Limited (the Company) for the quarter ended 31st December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 28th January, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *With regard to the sundry debtors outstanding for a long period, the Company is in process of liquidating and working on different modalities of recovery including assignment. Pending outcome of such exercise, we are unable to comment on the extent of realisability and consequential provisions thereon. Impact thereof on the profit for the quarter, if any, is unascertainable.*
4. *Balances of some of the trade receivables, payables, lenders and loans and advances are subject to confirmations, reconciliation and adjustments, if any. As such, we are unable to express any opinion as to the effect thereof on the profit for the quarter under review.*

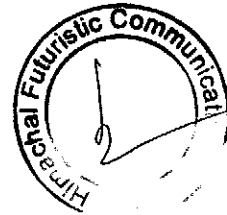
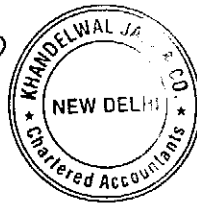


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5. *The Company has paid remuneration to managerial personnel for which approval of central government is pending. As such, we are unable to express any opinion as to the effect thereof on the profit for the quarter under review.*
6. Based on our review conducted as mentioned in paragraph 1 and 2 above, and subject to paragraph 3 to 5 above, nothing further has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm Registration No. 105049W


(Akash Shinghal)
Partner
M. No. 103490



Place: New Delhi
Dated: 28th January, 2013