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HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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HFCL/SEC/17-18/
10th August, 2017

To

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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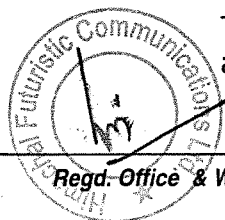
Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held on 10th August, 2017, 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 first quarter ended 30th June, 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 first quarter results. A Copy of Limited Review report is enclosed herewith.
2. The Company manufactures optical fibre cable at its Goa plant and at Chennai in Company's subsidiary HTL Limited. To reduce the input cost and to overcome the worldwide shortage of fibre supply, the Board of Directors of the Company has considered and approved setting up a Optical Fibre Manufacturing Facility as a backward integration of optical fibre cable manufacturing at Hyderabad having capacity of approx. six million fibre kilometre per annum. The estimated project cost will be Rs.225 Crores. The same is proposed to be funded by way of debt, internal accruals, fresh funding, etc. The Facility is likely to be operational in eighteen months' time.
3. Pursuant to the provisions of Section 139 of the Companies Act, 2013, as amended, and rules framed thereunder, the Company is required to rotate its Statutory Auditor in the next 30th Annual General Meeting (AGM). M/s Khandelwal Jain & Co. Chartered Accountant are the present Statutory Auditor of the Company.

The Board of Directors at its Meeting held on 10th, August, 2017 has, subject to the approval of the shareholders at the 30th AGM, appointed S. Bhandari & Co., Chartered



Accountants (Firm registration number 000560C) ("SBC") and Oswal Sunil & Company, Chartered Accountants (Firm registration number 016520N) ("Oswal") as Statutory Auditors for a period of five years, from the conclusion of 30th AGM until the conclusion of 35th AGM of the Company.

Brief Profile of S. Bhandari & Co., Chartered Accountants (Firm registration number 000560C)

SBC was established in March 1972. Today SBC is one of the leading firms of Chartered Accountants in India. SBC is on the approved (Category 1) list of Comptroller and Auditor General of India and Reserve Bank of India and is conducting Statutory Audits of Public Sector Undertakings and Banks.

SBC is a perfect blend of experience and young professionals. With headquarters at Jaipur and branch at Pune, the firm handles assignments across the country with Total Quality Assurance.

SBC provide audit, assurance, tax and advisory services in various areas to help organizations negotiate risks, look after stakeholder expectations and excel in the dynamic and challenging environments in which they do business.

The Firm has strong presence in the field of Audit and assurance services. The cliental includes manufacturing, engineering, mining, export, trading services to various corporate as well as firms.

Brief Profile of Oswal Sunil & Company, Chartered Accountants (Firm registration number 016520N)

Oswal was established in the year 1999. The firm is having vast experience in Audits of public and private limited companies, nationalized banks, Firms, NGO's and handling Taxation, Management Consultancy, Company Law matters, Accounting Services, Manpower Management, and approvals from various government agencies, for corporate and non-corporate clients.

The firm's core team has very senior chartered accountants having vast experience covering various industrial, commercial and business houses in the field of Accountancy, Auditing, Direct & Indirect Taxation, Management Consultancy, Company Law Matters, etc.

Oswal Sunil & Company is a professionally managed firm. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services.

4. Decided to convene the 30th Annual General Meeting (AGM) of the Company on Monday, the 25th day of September, 2017 at 11:00 A.M. at Mushroom Centre, Chambaghat, Solan, Himachal Pradesh-173213.
5. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and share transfer books of the Company will remain closed from 19th September, 2017 to 23rd September, 2017 (both days inclusive) for the purpose of AGM.



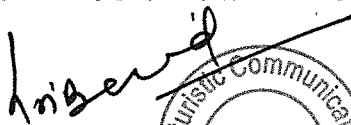
6. Decided to provide e-Voting facility to the shareholders to exercise their Right to vote at the 30th Annual General Meeting and in this regard:-
- a) Fixed 18th September, 2017 as the "**cut off**" date for the purpose of offering e-Voting facility to the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of resolutions set out in the 30th AGM Notice.
 - b) Fixed the dates for commencement and closure of e-Voting period as follows :
 - i. Commencement date :- 9:00 A.M. on 22nd September, 2017
 - ii. Closing of e-Voting date :- 5:00 P.M. on 24th September, 2017
 - c) Appointed Shri Baldev Singh Kashtwal, Practicing Company Secretary having Membership No. FCS 3616 and C.P. No. 3169 having office at 106, (1st Floor) Madhuban Tower, A-1, V S Block, Shakarpur Crossing, Delhi-110092 to scrutinize e-Voting process/Poll at the forthcoming in a fair and transparent manner.

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 FIRST QUARTER ENDED 30TH JUNE, 2017

(Rs. in Crore)

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended
		June 30th, 2017	March 31st, 2017	June 30th, 2016	March 31st, 2017
		Un-Audited	Audited	Un-Audited	Audited
I.	INCOME				
	Revenue from Operations	903.71	774.49	554.62	2,241.44
	Other Income	5.90	9.17	4.65	19.41
	Total Income	909.61	783.66	559.27	2,260.85
II.	EXPENSE				
	a) Cost of materials/services consumed	415.56	420.42	295.01	1231.39
	b) Purchases of stock-in-trade	180.50	86.34	11.95	150.74
	c) Change in inventories of finished goods, work-in progress and stock-in trade	64.70	36.38	24.48	39.30
	d) Excise duty & service tax recovered	67.70	75.40	50.63	226.20
	e) Employee benefits expenses	37.95	34.27	35.56	131.74
	f) Finance costs	15.92	8.93	16.37	58.47
	g) Depreciation and Amortisation expenses	3.90	4.30	4.29	15.70
	h) Other expenses	83.00	82.67	74.72	280.42
	i) Bad debts, advances & Miscellaneous balances written off (net)	0.25	3.08	0.08	3.17
	Total Expenses	869.48	751.79	513.09	2,137.13
III	Profit / (loss) before , exceptional items and tax-(I-II)	40.13	31.87	46.18	123.72
IV	Exceptional item	-	-	-	-
V	Profit / (Loss) before tax (III-IV)	40.13	31.87	46.18	123.72
VI	Tax expense				
	Current Tax	14.50	4.31	10.61	25.05
	MAT credit Entitlement	-	(4.06)	(10.61)	(25.05)
	Deferred Tax	-	-	-	-
VII	Profit / (Loss) after tax for the period from continuing operations (V - VI)	25.63	31.62	46.18	123.72
VIII	Other Comprehensive Income				
	i) Items that will not be reclassified to profit or loss	2.10	0.38	1.27	1.87
	ii) Items that will be reclassified to profit or loss;	-	-	-	-
	Other Comprehensive income for the period after tax (VIII)	2.10	0.38	1.27	1.87
IX	Total Comprehensive income for the period (VII + VIII)	27.73	32.00	47.45	125.59
X	Paid-up Equity Share Capital (Face value of Re.1/- each)	123.94	123.94	123.94	123.94
XI	Other Equity	-	-	-	919.58
XII	Earnings per Share(face value of Re 1/- each) (for Continuing Operation)				
	- Basic	0.22	0.27	0.36	1.01
	- Diluted	0.22	0.27	0.36	1.01



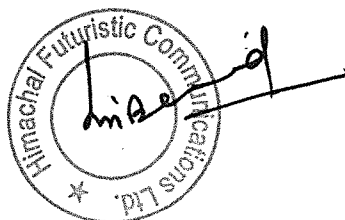
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Financial Year ended
		June 30th, 2017	March 31st, 2017	June 30th, 2016	March 31st, 2017
		Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue				
	a. Telecom Products	179.13	192.95	131.97	583.43
	b. Turnkey Contracts and Services	724.58	581.54	422.65	1,658.01
	Total	903.71	774.49	554.62	2,241.44
	Less: Inter segment revenue	-	-	-	-
	Revenue from Operations	903.71	774.49	554.62	2,241.44
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	a. Telecom Products	0.88	1.98	9.30	24.23
	b. Turnkey Contracts and Services	56.07	36.23	54.10	155.49
	Total	56.95	38.21	63.40	179.72
	Less: i. Interest	15.92	8.93	16.37	58.47
	ii. Other un-allocable expenditure net off	0.89	4.16	1.09	4.82
	iii Un-allocable income	-	(6.75)	(0.24)	(7.29)
	Total Profit before Tax	40.14	31.87	46.18	123.72
3	Segment Assets				
	a. Telecom Products	698.97	688.26	533.03	688.26
	b. Turnkey Contracts and Services	1,184.05	1,108.86	1,185.99	1,108.86
	c. Un-allocated	453.37	429.80	413.51	429.80
	Total	2,336.39	2,226.92	2,132.53	2,226.92
4	Segment Liabilities				
	a. Telecom Products	126.37	170.64	164.72	170.64
	b. Turnkey Contracts and Services	609.40	470.83	509.30	470.83
	c. Un-allocated	529.36	541.93	495.12	541.93
	Total	1,265.13	1,183.40	1,169.14	1,183.40

Notes :

- The above Unaudited Standalone Financial Results of the Company for the first quarter ended 30th June, 2017 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 10th August, 2017. The Statutory Auditors of the Company have carried out a Limited Review of aforesaid results.
- The Company manufactures optical fibre cable at its Goa plant and at Chennai in Company's subsidiary HTL Limited . To reduce the input cost and to overcome the worldwide shortage of fibre supply , the Board of Directors of the Company has considered and approved setting up a Optical Fibre Manufacturing Facility as a backward integration of optical fibre cable manufacturing at Hyderabad having capacity of approx. six million fibre kilometre per annum. The estimated project cost will be Rs.225 Crores. The same is proposed to be funded by way of debt, internal accruals, fresh funding, etc. The Facility is likely to be operational in eighteen months time.
- The Results for the quarter ended 30th June, 2017 are in compliance with Indian Accounting Standard (Ind-AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015.
- Income from operations is inclusive of excise duty & service tax recovered in accordance with Ind-AS 18 and further clarified by SEBI vide clarification dated 20th September 2016 for disclosure in financial results.
- The figures of the preceding quarter ended 31st March, 2017 were the balancing figures between the audited figures for the full financial year ended 31st March, 2017 and the published year to date figures up to third quarter of that financial year.
- The figures of the previous periods have been regrouped/ rearranged wherever considered necessary.

By order of the Board

Place : New Delhi
Date : 10th August, 2017



sd/-
(Mahendra Nahata)
Managing Director
DIN 00052898

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE:
GF-8 & 9, HANS BHAWAN,
1, BAHADUR SHAH ZAFAR MARG,
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LIMITED REVIEW REPORT

To
The Board of Directors
Himachal Futuristic Communications Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s Himachal Futuristic Communications Limited ("the Company") for the quarter ended 30th June, 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th 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 principals laid down in the 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 issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 Statement is 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

(Manish Kumar Singhal)
Partner
M. No. 502570



Place: New Delhi
Dated: 10th August, 2017

