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ISO 14001 Standard

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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HFCL/SEC/15-16/
May 18, 2015

BY COURIER

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: Outcome of the Board Meeting

Enclosed please find herewith the Audited Standalone Financial Results along with Consolidated Financial Results of the Company for the year ended 31st March, 2015 as reviewed by the Audit Committee, which have been approved by the Board of the Directors at its meeting held on 18th May, 2015. 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 18th May, 2015, has 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 2014-15. The Board of directors has fixed 28th May, 2015 as the Record Date to determine the name of the Preference Shareholders eligible for interim dividend on CRPS. 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 28th May, 2015.

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



HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

Sl. No.	Particulars	(Rs. in crores)					
		Three months ended		Previous Financial year ended		Consolidated results for the previous Financial year ended	
		Mar. 31, 2015	Dec. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited
1.	Income from operations	681.18	600.50	675.10	2,551.08	2,553.07	2,019.48
2.	Net sales/income from Operations (Net of excise duty)	432.37	391.89	545.34	1,768.98	1,770.81	1,480.56
	a) Cost of materials/services consumed	3.55	2.01	2.43	72.51	72.51	15.93
	b) Purchases of stock-in-trade	(8.76)	2.10	(102.75)	(82.37)	(82.37)	(106.85)
	c) Changes in inventories of finished goods, work in progress and stock in Trade	46.47	51.04	52.94	170.03	216.92	205.67
	d) Employee benefits expenses	7.24	8.13	5.40	13.85	34.21	20.10
	e) Depreciation/Impairment and Amortisation expenses	72.78	58.51	57.29	162.94	235.82	172.52
	f) Other expenses	-	-	6.00	6.00	-	6.00
	g) Provision for doubtful advances	-	-	-	-	-	-
	h) Bad debts, advances & Miscellaneous balances written off (net)	23.05	34.02	60.17	87.67	58.72	90.97
	i) Loss on sales of Investment (net)	47.97	-	47.97	-	-	-
	Total Expenses	688.08	549.24	646.82	1,851.81	2,354.58	1,884.90
	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	13.10	51.26	28.28	166.97	188.48	134.58
3.	Other income	9.49	3.41	8.71	13.68	157.51	113.63
4.	Finance costs	22.59	34.67	36.99	232.61	355.99	246.21
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)	13.16	12.60	10.41	42.70	44.38	44.00
6.	Profit/(Loss) from ordinary activities after finance costs and exceptional items (5-4)	9.43	42.07	26.58	189.91	311.61	204.21
7.	Extraordinary items - expenses (income)	-	-	-	-	-	-
8.	Profit/(Loss) from ordinary activities before tax (7-4)	9.43	42.07	26.58	189.91	311.61	204.21
9.	Tax expenses	(11.83)	9.25	(7.05)	26.74	35.62	35.62
10.	Net Profit/(Loss) from ordinary activities after tax (9-10)	11.85	9.25	26.58	32.42	32.42	32.42
11.	Minority interest	-	-	-	-	-	-
12.	Net Profit/(Loss) for the period (11-12)	9.41	42.07	26.55	189.89	311.58	204.21
13.	Share of profit/loss of Associates	-	-	-	-	-	-
14.	Minority interest	-	-	-	-	-	-
15.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14)	9.41	42.07	26.55	189.89	311.58	204.21
16.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	123.94	123.94	123.94	123.94	123.94	123.94
17.	Earnings per Share (face value of Rs. 1/- each) - (not annualised)	0.07	0.33	0.20	1.49	1.15	0.79
18.	(a) Before Extraordinary items - Basic	0.07	0.33	0.20	1.49	1.15	0.79
19.	(b) After Extraordinary items - Diluted	0.07	0.33	0.20	1.49	1.15	0.79

SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015									
Sl. No.	Particulars	Three months ended		Previous Financial year ended		Consolidated results for the previous Financial year ended		Consolidated results for the previous Financial year ended	
		Mar. 31, 2015	Dec. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1.	Public shareholding	756,452,980	756,452,980	760,077,980	756,452,980	760,077,980	760,077,980	760,077,980	760,077,980
	- Number of shares	61.03	61.03	61.03	61.03	61.03	61.03	61.03	61.03
	- Percentage of shareholding	61.03	61.03	61.03	61.03	61.03	61.03	61.03	61.03
2.	Promoters and promoter group shareholding	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000	240,756,000
	a) Pledged or encumbered : No. of shares	49.85	49.85	49.85	49.85	49.85	49.85	49.85	49.85
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43
	Percentage of shares (as a % of the total share capital of the Company)	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.43
b)	Non-encumbered : No. of shares	242,168,214	242,168,214	238,543,214	242,168,214	238,543,214	238,543,214	238,543,214	238,543,214
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.15	50.15	49.77	50.15	49.77	50.15	49.77	50.15
	Percentage of shares (as a % of the total share capital of the Company)	19.54	19.54	19.25	19.54	19.25	19.54	19.25	19.54

INVESTOR COMPLAINTS									
Particulars		Three months ended March 31, 2015		Previous Financial year ended		Consolidated results for the previous Financial year ended		Consolidated results for the previous Financial year ended	
Sl. No.	Particulars	Mar. 31, 2015	Dec. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1.	Pending at the beginning of the quarter	-	-	-	-	-	-	-	-
2.	Received during the quarter	-	-	-	-	-	-	-	-
3.	Disposed of during the quarter	-	-	-	-	-	-	-	-
4.	Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-

Notes:

- The above Audited standalone and consolidated financial results of the Company for the year ended 31st March, 2015 as reviewed by the Audit committee were approved by the Board of Directors at their meeting held on 18th May, 2015.
- The Board of Directors has declared second Interim Dividend of Rs. 3.25 per share on 80,50,000 Cumulative Redeemable Preference Shares of Rs. 100/- each for the financial year 2014-15.
- Pursuant to requirements of Schedule II of the Companies Act 2013 (the "Act"), Company has revised the depreciation rates as prescribed under the Schedule II of the Act w.e.f. 1st April, 2014. In case of fixed assets where the useful life was nil as at 01.04.2014, the Company has adjusted the net residual value aggregating to Rs. 9,51,34,473/- from retained earnings. Further due to applicability of Schedule II of the Act during the year, the depreciation for the year is lower by Rs. 3,46,11,393/-.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Rs. in crores)					
		Three months ended		Previous Financial year ended		Consolidated results for the previous Financial year ended	
		Mar. 31, 2015	Dec. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited
1.	Segment Revenue	151.89	139.25	126.88	665.74	567.92	347.81
	a. Telecom Products	529.29	481.25	548.42	1,985.34	1,985.35	1,671.79
	b. Telecom Contracts and Services	681.18	600.50	675.10	2,551.08	2,553.32	2,019.48
	c. Others	-	-	-	-	0.05	0.08
	Total	681.18	600.50	675.10	2,551.08	2,553.32	2,019.48
2.	Less: Inter segment revenue	-	-	-	-	0.25	-
	Net Sales/Income from Operations	681.18	600.50	675.10	2,551.08	2,553.07	2,019.48
	Segment Revenue Profit/(Loss) before tax and interest from each segment	(1.80)	(20.36)	(81.28)	13.05	138.39	282.75
	a. Telecom Products	72.45	75.71	96.96	268.33	268.53	237.20
	b. Telecom Contracts and Services	70.65	55.35	35.68	281.58	180.16	404.94
	c. Others	13.16	12.60	10.41	42.70	33.14	44.38
	Total	156.26	143.66	142.85	493.61	481.83	486.52
	Less: i. Interest	48.20	0.88	0.88	49.18	0.85	49.18
	ii. Other unallocable expenditure net off	(0.44)	-	-	(0.21)	(0.21)	(0.49)
	iii. Unallocable income	9.43	42.07	26.58	189.91	311.51	476.47
	Total Profit before Tax	9.43	42.07	26.58	189.91	311.51	476.47
3.	Capital Employed	232.84	342.72	305.92	232.84	305.92	81.28
	a. Telecom Products	322.80	325.60	164.90	332.80	164.90	164.90
	b. Telecom Contracts and Services	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-
	Total capital employed in segments	322.80	325.60	164.90	332.80	164.90	164.90
	Add: Unallocable corporate assets less liabilities	341.24	341.24	366.78	327.24	366.78	356.09
	Total capital employed in Company	1,012.88	1,009.56	838.60	1,012.88	838.60	838.53

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	(Rs. in crores)					
		Three months ended		Previous Financial year ended		Consolidated results for the previous Financial year ended	
		Mar. 31, 2015	Dec. 31, 2014	Mar. 31, 2015	Mar. 31, 2014	Mar. 31, 2015	Mar. 31, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES	204.44	204.44	204.44	204.44	204.44	204.44
(1)	(a) Share Capital	808.44	808.44	808.44	808.44	808.44	808.44
	(b) Reserve and Surplus	1,012.88	1,012.88	1,012.88	1,012.88	1,012.88	1,012.88
(2)	Non-Current Liabilities	182.23	182.23	182.23	182.23	182.23	182.23
	(a) Long term Borrowings	-	-	-	-	-	-
	(b) Other Long term Liabilities	13.78	13.78	13.78	13.78	13.78	13.78
	(c) Long term Provisions	176.01	176.01	176.01	176.01	176.01	176.01
(3)	Current Liabilities	109.32	109.32	109.32	109.32	109.32	109.32
	(a) Short Term Borrowings	307.08	307.08	307.08	307.08	307.08	307.08
	(b) Trade Payables	180.73	180.73	180.73	180.73	180.73	180.73
	(c) Other Current Liabilities	9.41	9.41	9.41	9.41	9.41	9.41
	(d) Short Term Provisions	606.54	606.54	606.54	606.54	606.54	606.54
	(e) Other Non-Current Assets	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43
	TOTAL - EQUITY AND LIABILITIES	419.91	419.91	419.91	419.91	419.91	419.91
B	ASSETS	121.98	121.98	121.98	121.98	121.98	121.98
(1)	Non Current Assets	295.84	295.84	295.84	295.84	295.84	295.84
	(a) Fixed Assets	-	-	-	-	-	-
	(b) Non-Current Investments	2.73	2.73	2.73	2.73	2.73	2.73
	(c) Long Term Loans & Advances	-	-	-	-	-	-
	(d) Goodwill (on Consolidation of Subsidiary)	58.68	58.68	58.68	58.68	58.68	58.68
	(e) Other Non-Current Assets	576.96	576.96	576.96	576.96	576.96	576.96
	Sub-total - Non-current assets	419.91	419.91	419.91	419.91	419.91	419.91
(2)	Current Assets	0.18	0.18	0.18	0.18	0.18	0.18
	(a) Current Investments	236.04	236.04	236.04	236.04	236.04	236.04
	(b) Inventories	254.51	254.51	254.51	254.51	254.51	254.51
	(c) Trade Receivables	135.79	135.79	135.79	135.79	135.79	135.79
	(d) Cash & Cash Equivalents	588.50	588.50	588.50	588.50	588.50	588.50
	(e) Short-term Loans & Advances	47.59	47.59	47.59	47.59	47.59	47.59
	(f) Other Current Assets	1,375.52	1,375.52	1,375.52	1,375.52	1,375.52	1,375.52
	Sub-total - Current assets	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43
	TOTAL - ASSETS	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43	1,795.43

One of the Associate as per the provisions of Section 2(6) of the Companies Act, 2013 where Company does not have any control over business decisions or affairs of said Associate, has not yet furnished its Financial Statements for consolidation. The same will be consolidated in the financial statements of the Company on receipt of the said statements from the Associate.

The figures of the last quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

The figures of the previous periods have been regrouped wherever necessary and restated in "Rupees in crores" in lieu of "Rupees in lakhs" as mentioned earlier.

Place : New Delhi
Date : 18th May, 2015
(Mahendra Nahata)
Managing Director