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HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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HFCL/SEC/18-19/
8th February, 2019

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,

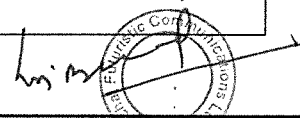
Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held on 8th February, 2019, 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 third quarter and nine month ended 31st December, 2018 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 aforesaid results for the third quarter and nine month ended 31st December, 2018. A Copy of Limited Review report is enclosed herewith.

The highlights of financial results are given below:

<p>1. Financial Highlights for the third quarter and nine months ended 31st December, 2018:</p> <p>Quarter ended 31st December, 2018</p> <ol style="list-style-type: none">a. Revenue up by 54.73% to Rs.1105.64 crores as compared to Rs.714.56 crores in Q3 of FY 2018;b. EBIDTA and PBT increased to Rs.106.75 crores and Rs. 75.26 crores as compared to Rs. 74.77 crores and Rs.54.23 crores respectively in Q3 of FY 2018;c. EBIDTA margin stood at 9.66% as compared to 10.46% in quarter ended 31st December, 2017;d. PBT margin stood at 6.81% as compared to 7.59% in quarter ended 31st December, 2017; <p>Nine Months ended 31st December, 2018</p> <ol style="list-style-type: none">a. Nine Months Revenue is up by 53.05% to Rs.3275.35 crores as compared to Rs.2140.02 crores in nine months ended 31st December, 2017;
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<p>b. Nine Months EBIDTA and PBT increased to Rs.278.60 crores and Rs. 206.48 crores as compared to Rs. 195.62 crores and Rs.134.83 crores respectively in nine months ended 31st December, 2017;</p> <p>c. Nine Months EBIDTA margin stood at 8.51% as compared to 9.14% in nine months ended 31st December, 2017;</p> <p>d. PBT margin remained same at 6.30% during nine months ended 31st December, 2018;</p> <p>e. Nine Months PAT up by 37.65% to Rs.132.54 crores as compared to Rs.96.29 cores in nine months ended 31st December, 2017;</p> <p>f. Book value per equity share increased to Rs.10.81 as compared to Rs.9.34 in nine months ended 31st December, 2017;</p>
<p>2. Robust Order book of more than Rs.11000 crores approx. including Advance Purchase Orders worth Rs.3750 crores approx. as at 31st January, 2019.</p>
<p>3. Post implementation of Expansion Programme, the annual capacity of Optical Fibre Cable manufacturing will increase by October,2019:</p> <p>a) From 8 Mn FKM to 18.5 Mn FKM on standalone basis;</p> <p>b) From 12 Mn FKM to 25.5 Mn FKM on consolidated basis (including capacity of subsidiary company).</p>
<p>4. Manufacturing of Optical Fibre (New Green Field Project) with annual capacity of 6.4 Mn FKM is expected to be operational by November, 2019. This backward integration will enhance the overall operating margins of Optical Fibre Cable Manufacturing.</p>
<p>5. Focused on delivering non-dilutive growth with sharp focus on improving Return on Equity and Free Cash Flow.</p>

2. Reconstituted Audit Committee of the Board as per detail mentioned below:

Sr. N o	Name of the Director	Category	Status
1	Shri Ved Kumar Jain	Independent Director	Chairman
2	Shri Surendra Singh Sirohi	Independent Director	Member
3	Shri Arvind Kharabanda	Non-Executive Director	Member
4	Dr. Tamali Sen Gupta	Independent Director	Member

3. Approved the appointment of Shri Baldev Singh Kashtwal, Company Secretary in Whole-time Practice having C.P. No. 3169 and Membership No.F3616 as a Secretarial Auditor of the Company for the financial year 2018-19.

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

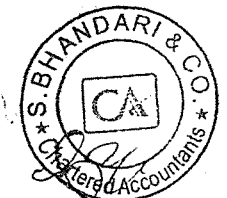
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Website: www.hfcl.com / Corporate Identity Number (CIN): L64200HP1987PLC007466

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018
(Rs. in Crore except per share data)

Sl. No.	Particulars	Standalone					Previous Financial Year ended
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	
		December 31st, 2018	September 30th, 2018	December 31st, 2017	December 31st, 2018	December 31st, 2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I. INCOME							
Revenue from Operations	1,105.64	1,137.41	714.56	3,275.35	2,140.02	3,084.17	
Other Income	2.79	2.30	1.77	10.37	7.64	19.47	
Total Income	1,108.43	1,139.71	716.33	3,285.72	2,147.66	3,103.64	
II. EXPENSES							
Cost of materials/services consumed	554.80	578.49	389.54	1,659.03	1,166.73	1,701.77	
Purchases of stock-in-trade	329.42	313.19	164.63	1,065.96	549.70	786.49	
Change in inventories of finished goods, work-in progress and stock-in trade	52.12	76.56	20.06	57.32	16.18	40.45	
Excise Duty	-	-	-	-	14.09	14.09	
Employee benefits expenses	41.87	43.13	38.45	125.86	111.29	147.28	
Finance costs	26.71	17.54	16.46	59.39	48.73	60.91	
Depreciation and Amortisation expenses	4.78	4.10	4.08	12.73	12.06	16.26	
Other expenses	23.47	45.62	28.88	98.95	94.05	130.95	
Total Expenses	1,033.17	1,078.63	662.10	3,079.24	2,012.83	2,898.20	
III Profit / (loss) before, exceptional items and tax (I-II)	75.26	61.08	54.23	206.48	134.83	205.44	
IV Exceptional item	-	-	-	-	-	1.79	
V Profit / (Loss) before tax (III-IV)	75.26	61.08	54.23	206.48	134.83	203.65	
VI Tax expense							
Current Tax (including earlier year taxes)	16.88	13.92	8.75	45.47	38.54	45.26	
Deferred Tax (including MAT credit adjustments)	9.96	7.40	-	28.47	-	3.35	
VII Profit / (Loss) after tax for the period from continuing operations (V- VI)	48.42	39.76	45.48	132.54	96.29	155.04	
VIII Other Comprehensive Income							
Items that will not be reclassified to profit or loss	0.36	2.11	(1.21)	(0.60)	(0.05)	(0.34)	
Income tax on above item	(0.25)	(0.99)	-	(0.23)	-	(0.22)	
Items that will be reclassified to profit or loss	-	-	-	-	-	-	
Other comprehensive income for the period after tax	0.11	1.12	(1.21)	(0.83)	(0.05)	(0.56)	
IX Total comprehensive income for the period (VII+VIII)	48.53	40.88	44.27	131.71	96.24	154.48	
X Paid-up Equity Share Capital (Face value of Re.1/- each)	124.69	123.94	123.94	124.69	123.94	123.94	
XI Other Equity	-	-	-	-	-	1,092.06	
XII Earnings per Share (face value of Re 1/- each) -							
Basic	0.39	0.33	0.36	1.06	0.78	1.25	
Diluted	0.38	0.33	0.36	1.05	0.78	1.24	



Unaudited Standalone segment wise revenue, results for the third quarter and nine months ended 31st December, 2018

(Rs. in Crore except per share data)

Sl. No.	Particulars	Standalone					Previous Financial Year ended
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	
		December 31st, 2018	September 30th, 2018	December 31st, 2017	December 31st, 2018	December 31st, 2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue						
	a. Telecom Products	276.42	256.46	170.48	719.71	508.91	720.59
	b. Turnkey Contracts and Services	829.22	880.95	544.08	2,555.64	1,631.11	2,363.58
	Total	1,105.64	1,137.41	714.56	3,275.35	2,140.02	3,084.17
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from Operations	1,105.64	1,137.41	714.56	3,275.35	2,140.02	3,084.17
2	Segment Results Profit/(Loss) before tax and interest from each segment						
	a. Telecom Products	38.50	22.01	18.31	82.60	38.52	64.78
	b. Turnkey Contracts and Services	61.51	55.53	52.06	179.62	145.32	198.46
	Total	100.01	77.54	70.37	262.22	183.84	263.24
	Less: i. Interest	26.71	17.54	16.46	59.39	48.73	60.91
	ii. Other un-allocable expenditure net off	0.31	0.83	(0.32)	2.03	0.29	4.07
	iii Un-allocable income	(2.27)	(1.91)	-	(5.68)	(0.01)	(5.39)
	Total Profit before Tax	75.26	61.08	54.23	206.48	134.83	203.65
3	Segment Assets						
	a. Telecom Products	897.28	822.31	827.13	897.28	827.13	800.91
	b. Turnkey Contracts and Services	1,532.77	1,502.77	1,046.43	1,532.77	1,046.43	1,270.64
	c. Un-allocated	518.58	501.39	484.49	518.58	484.49	474.26
	Total	2,948.63	2,826.47	2,358.05	2,948.63	2,358.05	2,545.81
4	Segment Liabilities						
	a. Telecom Products	290.34	314.27	195.89	290.34	195.89	273.24
	b. Turnkey Contracts and Services	796.73	764.71	466.04	796.73	466.04	649.85
	c. Un-allocated	513.83	457.27	538.35	513.83	538.35	406.73
	Total	1,600.90	1,536.25	1,200.28	1,600.90	1,200.28	1,329.82

Notes :

The above Un-audited Standalone Financial Results of the Company for the third quarter and nine months ended 31st December, 2018 as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 8th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of aforesaid results.

The above Un-audited Standalone Financial Results of the Company are in compliance with Indian Accounting Standards (Ind-AS) prescribed under the Companies (Indian Accounting Standards) Rules, 2015.

In accordance with the requirements of Ind-AS, revenue is net of Goods & Services Tax (GST). However, revenue upto quarter ended June 30th, 2017 is inclusive of excise duty.

The Board of Directors of the Company at its meeting held on 7th January, 2019 has approved redemption of 60,37,500, 6.50% Cumulative Redeemable Preference Shares (CRPS) of Rs.100/- each at par aggregating to Rs.60.38 crores as per the terms of CRPS. Out of 60,37,500 CRPS, 48,75,000 CRPS have already been redeemed on 18th January, 2019 and balance 11,62,500 CRPS shall be redeemed on 31st March, 2019.

The Allotment Committee (Warrants) of the Board of Directors of the Company at its meeting held on 5th November, 2018 has made allotment of 75,00,000 equity shares of the face value of Re.1/- each at a premium of Rs.15 per equity share to MN Ventures Private Limited a promoter/promoter group entity consequent upon exercise of its rights for conversion of warrants into equity shares. Upon allotment of these equity shares, the paid up equity share capital of the Company has increased from Rs.123,93,77,194/- (Rupees One Hundred Twenty Three Crore Ninety Three Lakh Seventy Seven Thousand One Hundred Ninety Four Only) comprising of 1239377194 equity shares of the face value of Re.1/- each to Rs.124,68,77,194/- (Rupees One Hundred Twenty Four Crore Sixty Eight Lakh Seventy Seven Thousand One Hundred Ninety Four Only) comprising of 1246877194 equity shares of the face value of Re.1/- each.

Other expenses for the current quarter are net of foreign exchange fluctuation gain of Rs.14.42 crores (Previous quarter expenses of Rs.14.63 crores).

The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

By order of the Board

(Mahendra Nahata)
Managing Director

DIN 00052898

Place : New Delhi

Date : 8th February, 2019



LIMITED REVIEW REPORT – STANDALONE FINANCIAL RESULTS

**Review Report to
The Board of Directors
Himachal Futuristic Communications Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Himachal Futuristic Communications Ltd.** ('the Company') for the quarter and nine month period ended 31st December, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 principles laid down in 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 express an opinion on these standalone financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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's personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies 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, 2015 as modified by 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 S. BHANDARI & CO.
Chartered Accountants
Firm Registration No. 000560C



(P.D. Baid)
Partner
Membership No. 072625

Place: New Delhi

Date: 08-02-2019



For OSWAL SUNIL & COMPANY
Chartered Accountants
Firm Registration No. 016520N



(Amit Nowlakha)
Partner
Membership No. 513504

