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ISO 14001 Standard

**HIMACHAL FUTURISTIC COMMUNICATIONS LTD.**  
8, Commercial Complex, Masjid Moth,  
Greater Kailash - II, New Delhi - 110048, India  
Tel : (+91 11) 3068 2624, 3068 2626  
Fax : (+91 11) 3068 9013  
Web : [www.hfcl.com](http://www.hfcl.com)  
Email :

secretarial@hfcl.com

HFCL/SEC/15-16/  
October 26, 2015

**BY COURIER**

To  
The Secretary,  
BSE Limited  
27<sup>th</sup> Floor  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI-400 001

Dear Sir,

Re: **Un-audited Financial Results for the second quarter and half year ended  
30<sup>th</sup> September, 2015**

This is further to our email dated 26<sup>th</sup> October, 2015 vide which financial results for the second quarter and half year ended 30<sup>th</sup> 2015 was sent to you. Few typographical errors have occurred in the said financial results.

The figures of "Public Shareholding" appearing in the second last column may kindly be read as **758,252,980** instead of **756,452,980** and "percentage of shareholding" may be read as **61.18** instead of **61.03**. The "Percentage of shares (as a % of the total shareholding of promoter and promoter group)" in the second last column may kindly be read as **50.04** instead of **50.24**. Revised Un-audited Financial Results are enclosed herewith which may kindly be disseminated at your website.

Inconvenience, if any, caused is regretted.

Thanking you,

Yours faithfully,  
for **Himachal Futuristic Communications Limited**

**(Manoj Baid)**  
Associate Vice-President (Corporate)  
& Company Secretary

Encl.: as above

**HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED**

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

Tel. : (+911792) 231904, 231905, 230643 Fax No (+911792) 231902. e-mail: secretarial@hfcl.com

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015**

(Rs. In crores)

**Part - I**

Sl. No.	Particulars	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 year ended	Previous Year ended
		September 30th, 2015	June 30th, 2015	September 30th, 2014	September 30th, 2015	September 30th, 2014	March 31st, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	Net sales/income from Operations (Net of excise duty)	587.52	625.37	650.58	1,212.89	1,269.40	2,551.08
2	<b>Expenses</b>						
	a) Cost of materials/services consumed	324.98	358.51	403.90	683.49	932.92	1,768.98
	b) Purchases of stock-in-trade	73.12	57.31	21.18	130.43	21.98	72.51
	c) Changes in inventories of finished goods, work in progress and stock in Trade	(20.48)	(11.10)	20.60	(31.58)	(75.69)	(82.37)
	d) Employee benefits expenses	43.15	62.14	69.33	105.29	124.34	205.44
	e) Depreciation/Impairment and Amortisation expenses	6.46	6.35	9.51	12.81	18.56	33.93
	f) Other expenses	82.28	70.68	51.18	152.96	97.44	233.34
	g) Bad debts, advances & Miscellaneous balances written off (net)	0.08	0.12	1.51	0.20	1.65	58.72
	h) Loss on sales of Investment (net)	-	-	-	-	-	47.97
	<b>Total Expenses</b>	<b>509.59</b>	<b>544.01</b>	<b>577.21</b>	<b>1,053.60</b>	<b>1,121.20</b>	<b>2,338.52</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>77.93</b>	<b>81.36</b>	<b>73.37</b>	<b>159.29</b>	<b>148.20</b>	<b>212.56</b>
4	Other Income	4.98	3.83	3.26	8.81	7.15	20.05
	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>82.91</b>	<b>85.19</b>	<b>76.63</b>	<b>168.10</b>	<b>155.35</b>	<b>232.61</b>
6	Finance costs	11.50	11.05	7.69	22.55	16.94	42.70
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>71.41</b>	<b>74.14</b>	<b>68.94</b>	<b>145.55</b>	<b>138.41</b>	<b>189.91</b>
8	Exceptional items - (expenses) /income	0.27	38.25	-	38.52	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>71.68</b>	<b>112.39</b>	<b>68.94</b>	<b>184.07</b>	<b>138.41</b>	<b>189.91</b>
10	Tax expenses	15.93	24.59	14.73	40.52	29.32	26.74
	MAT credit Entitlement	(15.93)	(24.59)	(14.73)	(40.52)	(29.32)	(26.72)
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>71.68</b>	<b>112.39</b>	<b>68.94</b>	<b>184.07</b>	<b>138.41</b>	<b>189.89</b>
12	Extraordinary items - (expenses) /Income	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>71.68</b>	<b>112.39</b>	<b>68.94</b>	<b>184.07</b>	<b>138.41</b>	<b>189.89</b>
14	Paid-up Equity Share Capital (Face value of Re. 1/- each)	123.94	123.94	123.94	123.94	123.94	123.94
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	808.44
16	Earning per Share( face value of Re 1/- each) - (not annualised)						
	(a) Before Extraordinary items - Basic	0.57	0.90	0.55	1.46	1.10	1.49
	- Diluted	0.57	0.90	0.55	1.46	1.10	1.49
	(b) After Extraordinary items - Basic	0.57	0.90	0.55	1.46	1.10	1.49
	- Diluted	0.57	0.90	0.55	1.46	1.10	1.49

**Part -II**
**Select information for the quarter and half year ended 30th September, 2015**

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	756,452,980	756,452,980	758,252,980	756,452,980	758,252,980	756,452,980
	- Percentage of shareholding	61.03	61.03	61.18	61.03	61.18	61.03
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered : No. of shares	242,604,750	240,756,000	240,756,000	242,604,750	240,756,000	240,756,000
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	50.24	49.85	50.04	50.24	50.04	49.85
	Percentage of shares ( as a % of the total share capital of the Company)	19.58	19.43	19.43	19.58	19.43	19.43
	b) Non- encumbered : No. of shares	240,319,464	242,168,214	240,368,214	240,319,464	240,368,214	242,168,214
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	49.76	50.15	49.96	49.76	49.96	50.15
	Percentage of shares ( as a % of the total share capital of the Company)	19.39	19.54	19.39	19.39	19.39	19.54



Particulars	No. of Complaints
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	17
Disposed of during the quarter	17
Remaining unresolved at the end of the quarter	Nil

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. In crores)

Sl. No.	Particulars	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 year ended	Previous Year ended
		September 30th, 2015	June 30th, 2015	September 30th, 2014	September 30th, 2015	September 30th, 2014	March 31st, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a. Telecom Products	159.94	164.54	153.00	324.48	274.60	565.74
	b. Turnkey Contracts and Services	427.58	460.83	497.58	888.41	994.80	1,985.34
	<b>Total</b>	<b>587.52</b>	<b>625.37</b>	<b>650.58</b>	<b>1,212.89</b>	<b>1,269.40</b>	<b>2,551.08</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>587.52</b>	<b>625.37</b>	<b>650.58</b>	<b>1,212.89</b>	<b>1,269.40</b>	<b>2,551.08</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax and interest from each segment</b>						
	a. Telecom Products	15.88	22.19	17.73	38.07	35.21	13.05
	b. Turnkey Contracts and Services	67.41	62.98	60.04	130.39	120.37	268.53
	<b>Total</b>	<b>83.29</b>	<b>85.17</b>	<b>77.77</b>	<b>168.46</b>	<b>155.58</b>	<b>281.58</b>
	Less: i. Interest	11.50	11.05	7.69	22.55	16.94	42.70
	ii. Other un-allocable expenditure net off	0.24	0.13	1.15	0.37	1.01	49.18
	iii Un-allocable income	(0.13)	(38.40)	(0.01)	(38.53)	(0.78)	(0.21)
	<b>Total Profit before Tax</b>	<b>71.68</b>	<b>112.39</b>	<b>68.94</b>	<b>184.07</b>	<b>138.41</b>	<b>189.91</b>
<b>3</b>	<b>Capital Employed</b>						
	a. Telecom Products	383.30	304.81	327.27	383.30	327.27	292.84
	b. Turnkey Contracts and Services	520.65	445.10	284.62	520.65	284.62	392.80
	<b>Total capital employed in segments</b>	<b>903.95</b>	<b>749.91</b>	<b>611.89</b>	<b>903.95</b>	<b>611.89</b>	<b>685.64</b>
	Add: Un-allocable corporate assets less liabilities	289.86	375.35	355.60	289.86	355.60	327.24
	<b>Total capital employed in Company</b>	<b>1,193.81</b>	<b>1,125.26</b>	<b>967.49</b>	<b>1,193.81</b>	<b>967.49</b>	<b>1,012.88</b>

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 26th October, 2015 and the Statutory Auditors have carried out Limited Review of the same.
- The Board of directors of the Company at its meeting held on 26th October, 2015 has declared first interim dividend of Rs.3.25 per share on Cumulative Redeemable Preference Shares of Rs.100/- each.
- The figures of the previous periods have been regrouped wherever necessary.

By order of the Board

Place : New Delhi  
Date : 26th October, 2015



(Mahendra Nahata)  
Managing Director  
DIN 00052898

Statement of Assets and Liabilities

(Rs. in crores)

Sl. No.	Particulars	Standalone	
		As at half year ended 30th September 2015	As at previous year ended 31st March 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders Funds</b>		
	(a) Share Capital	204.44	204.44
	(b) Reserve & Surplus	989.37	808.44
	<b>Sub-total - Shareholder's funds</b>	<b>1,193.81</b>	<b>1,012.88</b>
(2)	<b>Non- Current Liabilities</b>		
	(a) Long Term Borrowings	153.40	162.23
	(b) Other Long Term Liabilites	-	-
	(c) Long Term Provisions	15.94	13.78
	<b>Sub-total - Non-current liabilities</b>	<b>169.34</b>	<b>176.01</b>
(3)	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	108.04	109.32
	(b) Trade Payables	417.98	307.08
	(c) Other Current Liabilites	200.66	180.73
	(d) Short Term Provisions	9.33	9.41
	<b>Sub-total - Current liabilities</b>	<b>736.01</b>	<b>606.54</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,099.16</b>	<b>1,795.43</b>
<b>B</b>	<b>ASSETS</b>		
(1)	<b>Non Current Assets</b>		
	(a) Fixed Assets	115.72	121.98
	(b) Non- Current Investments	240.84	295.84
	(c) Long Term Loans & Advances	3.32	2.09
	(d) Other Non- Current Assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>359.88</b>	<b>419.91</b>
(2)	<b>Current Assets</b>		
	(a) Current Investments	0.18	0.18
	(b) Inventories	258.50	236.04
	(c) Trade Recievables	649.66	367.42
	(d) Cash & Cash Equivalentents	100.59	135.79
	(e) Short-term Loans & Advances	683.36	588.50
	(f) Other Current Assets	46.99	47.59
	<b>Sub-total - Current assets</b>	<b>1,739.28</b>	<b>1,375.52</b>
	<b>TOTAL - ASSETS</b>	<b>2,099.16</b>	<b>1,795.43</b>



# KHANDELWAL JAIN & CO.

## CHARTERED ACCOUNTANTS

BRANCH OFFICE :  
221, HANS BHAWAN,  
BAHADUR SHAH ZAFAR MARG,  
NEW DELHI-110002

Tel : 23370091, 23370892, 23378795  
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 standalone financial results of M/s Himachal Futuristic Communications Limited (the Company) for the quarter ended 30<sup>th</sup> September, 2015 except for the disclosures in Part-II regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed 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 26<sup>th</sup> October, 2015. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited standalone financial results prepared in accordance with the Accounting Standard as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with the Stock Exchanges 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 Singhal)  
Partner  
M. No. 502570



Place: New Delhi  
Dated: 26<sup>th</sup> October, 2015