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HIMACHAL FUTURISTIC COMMUNICATIONS LTD.
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HFCL/SEC/17-18/
26th August, 2017

To

<p>The Secretary, The National Stock Exchange of India Limited, Exchange Plaza, 5th Floor Plot no. C-1, Block G Bandra Kurla Complex, Bandra(East) MUMBAI- 400 051</p>	<p>The Secretary, BSE Limited 27th Floor Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI-400 001</p>
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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 26th August, 2017, have inter-alia taken the following decisions:

1. Considered and approved the issuance of convertible warrants to promoters/promoter group of the companies and Non-Promoter Persons/entities on preferential basis subject to the approval of the Shareholders of the Company in the Annual General Meeting to be held on 25th September, 2017 as per details mentioned hereunder:

Type of Securities proposed to be issued	Warrants convertible into equity shares
Type of Issuance	Preferential Issue
Total Number of Securities proposed to be issued	4,50,00,000 (Four Crore Fifty Lakh Only) Warrants, with a right to apply for and get allotted one equity share of face value of Re.1/- each (Rupee One Only) for each Warrant
Name of the Investors	<p>Promoters/Promoter group of the companies</p> <ul style="list-style-type: none"> i) MN Venture Private Limited ii) NextWave Communications Private Limited (Formerly Known as MN Enterprises Private Limited) <p>Non Promoter Persons/Entity</p> <ul style="list-style-type: none"> i) Keventer Capital Limited ii) Shankar Sharma iii) Debashish Poddar iv) Ayush Poddar v) Mansi Poddar
Issue Price	Rs.16/- per Warrant which is more than the minimum price arrived as per the provision of SEBI (ICDR) Regulations 2009
Shareholding percentage	<p>Percentage of the post issue share capital of the Company on a fully diluted basis assuming full conversion of warrants are as under:</p> <p>Promoters/Promoter group of the companies</p> <ul style="list-style-type: none"> i) MN Venture Private Limited - 19.14% ii) NextWave Communications Limited - 17.12%

	Non Promoter Persons/Entity i) Keventer Capital Limited - 0.78% ii) Shankar Sharma - 0.78% iii) Debashish Poddar - 0.39% iv) Ayush Poddar - 0.20% v) Mansi Poddar - 0.20%
Tenure/conversion	Each warrant is to be converted into one equity share within 18 months from the date of allotment of warrants

2. Considered and approved HFCL Employees' Long Term Incentive Plan -2017 ("HFCL 2017 Scheme") and issuance of 2,50,00,000 options/units/shares of the Company subject to the approval of Shareholders of the Company in the ensuing Annual General Meeting to be held on 25th September, 2017.

The Notice of Annual General Meeting containing all the above mentioned agenda items among other agenda items shall be submitted to Stock Exchanges in due course in compliance with the provisions of Listing Regulations.

3. The Board after deliberations also decided not to do issue of Global Depository Receipts/ American Depository Receipts /Foreign Currency Convertible Bonds/ Foreign Currency Exchangeable Bonds/ fully convertible Debentures/partly convertible Debentures/Preference Shares convertible into Equity Shares etc.

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