



An Environment conscious company certified to ISO 14001 Standard

**HIMACHAL FUTURISTIC COMMUNICATIONS LTD.**  
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HFCL/SEC/19-20

July 11, 2019

<b>The BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 500183</b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 <a href="mailto:cm1ist@nse.co.in">cm1ist@nse.co.in</a> <b>Security Code No.: HFCL</b>
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**RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Subject: Earnings' Presentation.**

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated July 10, 2019.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby submit a copy of the **Earnings' Presentation** on, *inter-alia*, the **un-audited Financial Results of the Company for the first quarter ended June 30, 2019 of the Financial Year 2019-20**, both on **Standalone and Consolidated** basis, to be discussed, during Earnings' Call scheduled to be held today, i.e., on July 11, 2019 at 04:00 p.m.

It may be noted that the Board of Directors of the Company has, considered and approved the un-audited Financial Results of the Company for the first quarter ended June 30, 2019 of the Financial Year 2019-20, both on Standalone and Consolidated basis, at its meeting held on July 10, 2019.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you.  
Yours faithfully,  
For Himachal Futuristic Communications Ltd.

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



**Encl: Earnings' Presentation.**



# HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

EARNINGS PRESENTATION

Q1-FY20

# Company Overview



- Himachal Futuristic Communications Ltd. (HFCL) is an established leader offering fully integrated communication network solutions.
- Manufactures optical fiber cables (OFC) and high end transmission and access equipment.
- Specialized in providing turnkey solution to telecom service providers, railways, defence, smart city & surveillance projects.

## State-of-the-art Manufacturing Facilities

- OFC manufacturing at Verna, Goa & through subsidiary at Chennai, Tamil Nadu
- Telecom Equipment manufacturing at Solan, Himachal Pradesh
- FRP Rod manufacturing at Hosur, Tamil Nadu through subsidiary at Chennai, Tamil Nadu
- A greenfield Optical Fiber manufacturing facility is being set up with a capacity of 6.4m fkm at Hyderabad

## Turnkey Solutions / System Integration

Project planning, network design, equipment supply, installation & commissioning, system integration, operation and maintenance services of various networks including Wireless Transmission & Access, Optical Transport & Access, Satellite / CDMA / GSM, WiFi, Surveillance etc.

# Portfolio of Products



## OPTICAL FIBER CABLES

- Aerial Cables
- Armoured / Unarmoured Cables
- FTTx Cables
- Duct / Micro Ducts
- ADSS Cables
- Ribbon Cables
- Premises Distribution Cables
- CPRI Cables

## CABLE ACCESSORIES

- Patch Cords, Pigtailed, Patch Panels, Splitter Modules, FDMS, HFTB

## OPTICAL FIBER\*

*\* Manufacturing setup in progress*



## TELECOM PRODUCTS

- GSM BSS Equipment
- Microwave Radios
- Telecom Power Systems

## UNDER DEVELOPMENT

- High Capacity Radio Relay
- Backhaul radios
- Wi-Fi Network Products
- Cloud-based Management Platform



## SURVEILLANCE PRODUCTS

- Video Management System
- Video Analytics
- Automatic Number Plate Recognition
- Red Light Violation Detection System
- Challan Management System
- Parking Management System

## UNDER DEVELOPMENT

- Highway Traffic Management System



## DEFENCE PRODUCTS

### UNDER FIELD TRIAL

- Unmanned Aerial Vehicles(UAV)

### UNDER DEVELOPMENT

- Electronic Artillery Fuses for ammunition
- Night Vision devices



## TELECOM NETWORK

- OFC Network
- FTTx Network
- Mobile Network
- *Broadband Access & Wi-Fi Network*
- Radio backhaul Network



## DEFENCE NETWORK

- OFC Network
- Optical Transport Network
- Fiber Monitoring & Management
- Microwave Network
- Routing & Switching Network
- Border Security Management
- Perimeter Security



## RAILWAY COMMUNICATION & SIGNALING NETWORK (Metro Rail & Main Line )

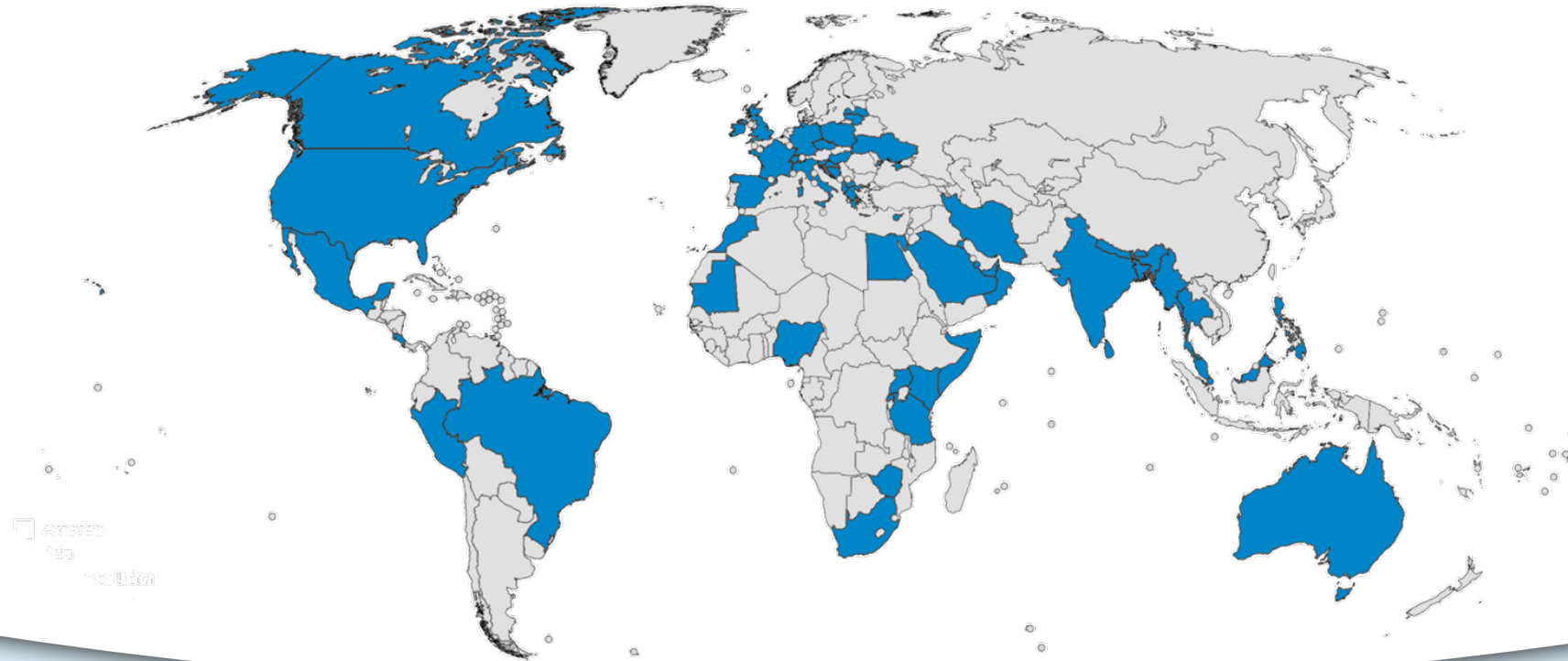
- Network & Equipment Design
- Installation & Commissioning
- Network Integration
- Operations & Maintenance



## SMART CITY & SURVEILLANCE NETWORK

- Safe City Solutions
- Intelligent Traffic Management Solutions
- Video Surveillance

# Customer Presence



## EUROPE

- Ireland
- Bosnia and Herzegovina
- Latvia
- Lithuania
- Croatia
- Czech Republic
- Macedonia
- France
- Germany

- Hungary
- Poland
- UK
- Italy
- Slovenia
- Spain
- Switzerland
- Albania
- Greece

## AMERICAS

- Brazil

- Canada
- Mexico
- Peru
- Georgia
- Costa Rica
- United States

## AUSTRALIA

## ASIA

- Bangladesh
- Bhutan
- Burma (Myanmar)
- Malaysia
- Nepal
- Thailand
- Philippines
- Ukraine
- Singapore

- Sri Lanka
- Iran
- Kuwait
- Cyprus
- Mauritania
- Morocco
- Egypt
- Oman
- Qatar
- UAE
- Saudi Arabia

- Somalia

## AFRICA

- Kenya
- Nigeria
- South Africa
- Rwanda
- Tanzania
- Uganda
- Zimbabwe



Q1-FY20

## FINANCIAL OVERVIEW



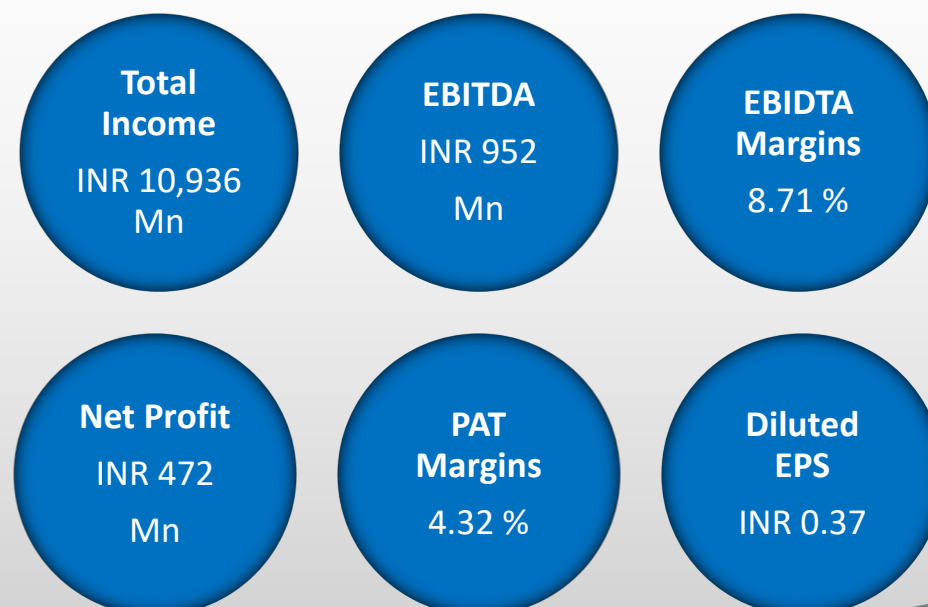
# Q1-FY20 Financial Highlights - Consolidated



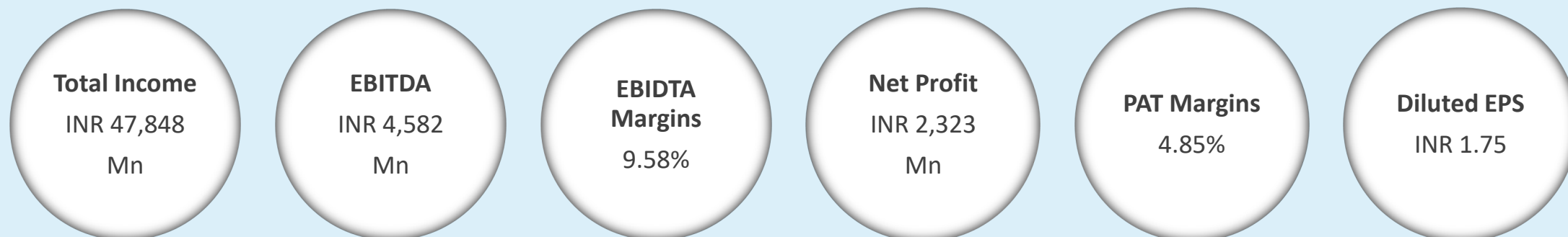
## Q1-FY20 Financial Highlights (Consolidated):



## Q1-FY19 Financial Highlights (Consolidated):



## FY19 Financial Highlights (Consolidated)





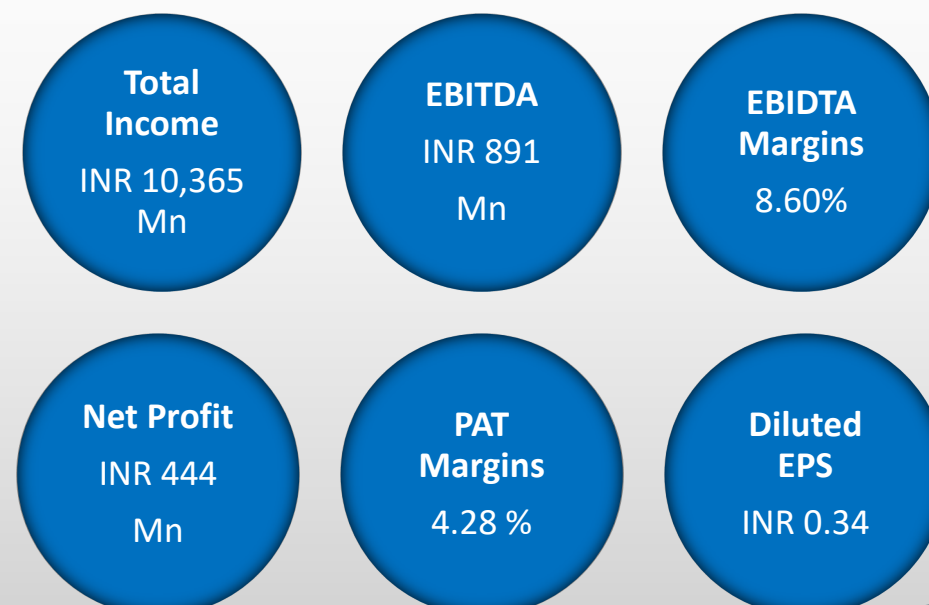
# Q1-FY20 Financial Highlights - Standalone



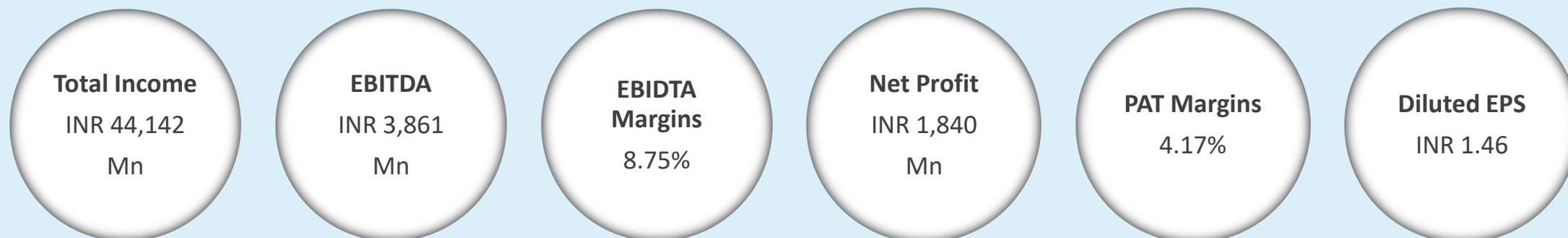
## Q1-FY20 Financial Highlights (Standalone):



## Q1-FY19 Financial Highlights (Standalone):



## FY19 Financial Highlights (Standalone)



# Q1-FY20 Consolidated Income Statement (IND-AS)



PARTICULARS (INR Mn)	Q1-FY20	Q4-FY19	Q-o-Q	Q1-FY19	Y-o-Y
Revenue from Operations	13,427	12,155	10.5%	10,883	23.4%
Other Income	63	356	(82.3)%	53	18.9%
<b>Total Income</b>	<b>13,490</b>	<b>12,511</b>	<b>7.8%</b>	<b>10,936</b>	<b>23.4%</b>
Total Expenses	11,548	11,156	3.5%	9,984	15.7%
<b>EBITDA</b>	<b>1,942</b>	<b>1,355</b>	<b>43.3%</b>	<b>952</b>	<b>104.0%</b>
<b>EBITDA Margin (%)</b>	<b>14.40%</b>	<b>10.83%</b>	<b>357 Bps</b>	<b>8.71%</b>	<b>569 Bps</b>
Depreciation	88	85	3.5%	57	54.4%
Finance Cost	277	286	(3.1)%	164	68.9%
Share of net profits of JV's accounted using equity method	(3)	6	NA	(1)	NA
Exceptional Items	-	-	NA	-	NA
<b>PBT</b>	<b>1,574</b>	<b>990</b>	<b>59.0%</b>	<b>730</b>	<b>115.6%</b>
<b>PBT Margin (%)</b>	<b>11.67%</b>	<b>7.91%</b>	<b>376 Bps</b>	<b>6.68%</b>	<b>499 Bps</b>
Tax	403	331	21.7%	258	56.2%
<b>Profit after Tax</b>	<b>1,171</b>	<b>659</b>	<b>77.7%</b>	<b>472</b>	<b>148.1%</b>
<b>PAT Margin (%)</b>	<b>8.68%</b>	<b>5.27%</b>	<b>341 Bps</b>	<b>4.32%</b>	<b>436 Bps</b>
Other Comprehensive Income	6	58	NA	(22)	NA
<b>Total Comprehensive Income</b>	<b>1,177</b>	<b>717</b>	<b>64.2%</b>	<b>450</b>	<b>NA</b>
EPS (Diluted INR)	0.86	0.50	72.0%	0.37	NA

# Q1-FY20 Standalone Income Statement (IND-AS)



PARTICULARS (INR Mn)	Q1-FY20	Q4-FY19	Q-o-Q	Q1-FY19	Y-o-Y
Revenue from Operations	12,006	10,947	9.7%	10,315	16.4%
Other Income	44	425	(89.6)%	50	(12.0)%
<b>Total Income</b>	<b>12,050</b>	<b>11,372</b>	<b>6.0%</b>	<b>10,365</b>	<b>16.3%</b>
Total Expenses	10,407	10,295	1.1%	9,474	9.8%
<b>EBITDA</b>	<b>1,643</b>	<b>1,077</b>	<b>52.6%</b>	<b>891</b>	<b>84.4%</b>
<b>EBITDA Margin (%)</b>	<b>13.63%</b>	<b>9.47%</b>	<b>416 Bps</b>	<b>8.60%</b>	<b>503 Bps</b>
Depreciation	56	48	16.7%	39	43.6%
Finance Cost	228	186	22.6%	151	51.0%
Share of net profits of JV's accounted using equity method	-	-	NA	-	NA
Exceptional Items	-	-	NA	-	NA
<b>PBT</b>	<b>1,359</b>	<b>843</b>	<b>61.2%</b>	<b>701</b>	<b>93.9%</b>
<b>PBT Margin (%)</b>	<b>11.28%</b>	<b>7.41%</b>	<b>387 Bps</b>	<b>6.76%</b>	<b>452 Bps</b>
Tax	465	328	41.8%	257	80.9%
<b>Profit after Tax</b>	<b>894</b>	<b>515</b>	<b>73.6%</b>	<b>444</b>	<b>101.4%</b>
<b>PAT Margin (%)</b>	<b>7.42%</b>	<b>4.53%</b>	<b>289 Bps</b>	<b>4.28%</b>	<b>314 Bps</b>
Other Comprehensive Income	8	60	NA	(21)	NA
<b>Total Comprehensive Income</b>	<b>902</b>	<b>575</b>	<b>56.9%</b>	<b>423</b>	<b>113.2%</b>
EPS (Diluted INR)	0.70	0.40	75.0%	0.34	105.9%

# Historical Income Statement (IND-AS)



PARTICULARS (INR Mn)	STANDALONE			CONSOLIDATED		
	FY17	FY18	FY19	FY17	FY18	FY19
Revenue from Operations	20,668	30,802	43,662	22,029	32,485	47,378
Other Income	186	183	480	214	245	470
<b>Total Income</b>	<b>20,854</b>	<b>30,985</b>	<b>44,142</b>	<b>22,243</b>	<b>32,730</b>	<b>47,848</b>
Total Expenses	18,860	28,159	40,281	20,100	29,654	43,266
<b>EBITDA</b>	<b>1,994</b>	<b>2,826</b>	<b>3,861</b>	<b>2,143</b>	<b>3,076</b>	<b>4,582</b>
<b>EBITDA Margin (%)</b>	<b>9.56%</b>	<b>9.12%</b>	<b>8.75%</b>	<b>9.63%</b>	<b>9.40%</b>	<b>9.58%</b>
Depreciation	157	163	175	218	232	270
Finance Cost	599	609	779	624	636	919
Share of net profits of JV's accounted using equity method	-	-	-	(59)	14	-
Exceptional Items	-	(18)	-	-	(18)	-
<b>PBT</b>	<b>1,237</b>	<b>2,036</b>	<b>2,907</b>	<b>1,242</b>	<b>2,204</b>	<b>3,393</b>
<b>PBT Margin (%)</b>	<b>5.93%</b>	<b>6.57%</b>	<b>6.59%</b>	<b>5.58%</b>	<b>6.73%</b>	<b>7.09%</b>
Tax	-	486	1,067	5	487	1,070
<b>Profit after Tax</b>	<b>1,237</b>	<b>1,550</b>	<b>1,840</b>	<b>1,237</b>	<b>1,717</b>	<b>2,323</b>
<b>PAT Margin (%)</b>	<b>5.93%</b>	<b>5.00%</b>	<b>4.17%</b>	<b>5.56%</b>	<b>5.25%</b>	<b>4.85%</b>
Other Comprehensive Income	19	(5)	52	18	12	45
<b>Total Comprehensive Income</b>	<b>1,256</b>	<b>1,545</b>	<b>1,892</b>	<b>1,255</b>	<b>1,729</b>	<b>2,368</b>
EPS (Diluted INR)	1.01	1.24	1.46	1.00	1.35	1.75

# Historical Consolidated Balance Sheet



<b>EQUITIES &amp; LIABILITIES (INR Mn)</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
(A) Share Capital	1,239	1,239	1,274
(B) Other Equity	8,402	10,548	13,142
Non Controlling Interest	15	(221)	(100)
<b>Total -Shareholder Funds</b>	<b>9,656</b>	<b>11,566</b>	<b>14,316</b>
<b>Non Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	2,676	1,413	1,344
(ii) Financial guarantee Obligations	2	4	22
(B) Provisions	186	231	248
<b>Total - Non – Current Liabilities</b>	<b>2,864</b>	<b>1,648</b>	<b>1,614</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	1,801	2,011	4,187
(ii) Trade Payables	4,572	5,626	8,645
(iii) Other Financial Liabilities	3,505	4,372	2,398
(B) Current Tax Liabilities	-	-	101
(C) Other Current Liabilities	331	636	1,212
(D) Contract Liabilities	-	-	495
(E) Provisions	25	27	74
<b>Total – Current Liabilities</b>	<b>10,234</b>	<b>12,672</b>	<b>17,112</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>22,754</b>	<b>25,886</b>	<b>33,042</b>

<b>ASSETS (INR Mn)</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
(A) Property plant & Equipment	1,582	1,657	2,022
(B) Capital Work in Progress	17	17	640
(C) Goodwill	258	259	259
(D) Other Intangible Assets	43	44	103
(E) Intangible Assets under development	-	82	215
(F) Investment in Associates/ JV	42	56	55
(G) Financial Assets			
(i) Investment	445	461	517
(ii) Trade receivables	-	518	905
(iii) Others	74	133	360
(H) Deferred Tax (Net)	1,226	1,187	799
(I) Other Non Current Assets	9	22	405
<b>Total - Non – Current Assets</b>	<b>3,696</b>	<b>4,436</b>	<b>6,280</b>
<b>Current Assets</b>			
(A) Inventories	2,454	2,136	2,645
(B) Financial Assets			
(i) Investment	17	36	24
(ii) Trade Receivables	11,794	11,823	14,724
(iii) Cash & Cash Equivalents	59	666	175
(iv) Bank balances other than above	916	655	1,418
(v)Loans	67	98	140
(vi)Others-Advances	2,634	4,393	5,281
(C) Current Tax Assets (Net)	592	964	696
(D) Contract Assets			33
(E) Other Current Assets	525	679	1,626
<b>Total – Current Assets</b>	<b>19,058</b>	<b>21,450</b>	<b>26,762</b>
<b>GRAND TOTAL – ASSETS</b>	<b>22,754</b>	<b>25,886</b>	<b>33,042</b>

# Historical Standalone Balance Sheet



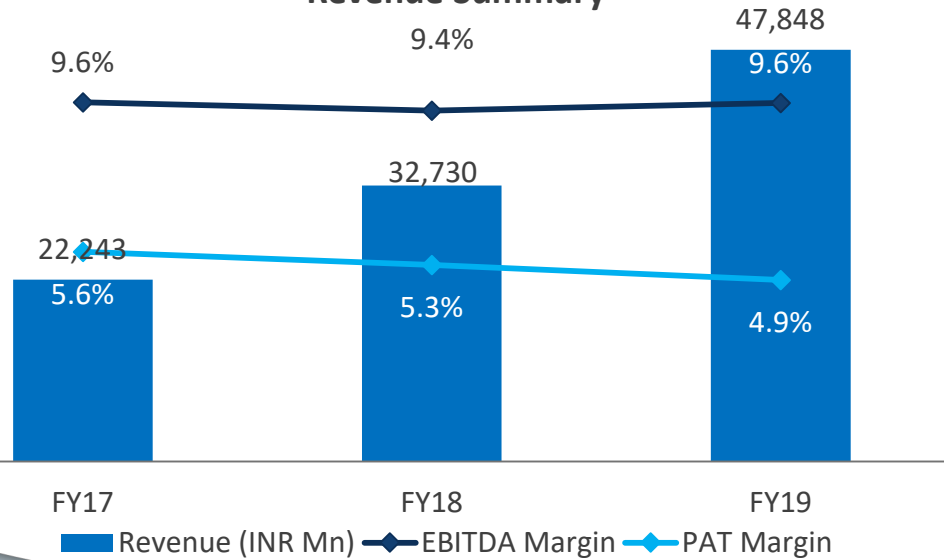
<b>EQUITIES &amp; LIABILITIES (INR Mn)</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
(A) Share Capital	1,239	1,239	1,274
(B) Other Equity	9,196	10,921	13,162
<b>Total -Shareholder Funds</b>	<b>10,435</b>	<b>12,160</b>	<b>14,436</b>
<b>Non Current Liabilities</b>			
(A) Financial Liabilities			
(i) Borrowings	2,376	1,113	1,039
(ii) Financial guarantee Obligations	6	4	22
(B) Provisions	164	205	215
<b>Total - Non – Current Liabilities</b>	<b>2,546</b>	<b>1,322</b>	<b>1,276</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	1,653	1,868	4,104
(ii) Trade Payables	3,924	5,158	7,410
(iii) Other Financial Liabilities	3,474	4,314	2,354
(B) Current Tax Liabilities (Net)	-	-	101
(C) Other Current Liabilities	215	611	1,191
(D) Contract Liabilities	-	-	495
(D) Provisions	22	25	71
<b>Total – Current Liabilities</b>	<b>9,288</b>	<b>11,976</b>	<b>15,726</b>
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>22,269</b>	<b>25,458</b>	<b>31,438</b>

<b>ASSETS (INR Mn)</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
(A) Property plant & Equipment	1,068	1,074	1,076
(B) Capital Work in Progress	14	14	622
(C) Other Intangible Assets	41	30	93
(D) Intangible Assets under development		82	215
(E) Investment in Associates/ JV	186	186	188
(F) Financial Assets			
(i) Investment	444	440	497
(ii) Trade receivables		511	905
(iii) Loans		245	245
(iv) Others	915	796	1,027
(G) Deferred Tax (Net)	1,224	1,187	798
(H) Other Non Current Assets	1	19	396
<b>Total - Non – Current Assets</b>	<b>3,893</b>	<b>4,584</b>	<b>6,062</b>
<b>Current Assets</b>			
(A) Inventories	2,176	1,787	1,916
(B) Financial Assets			
(i) Investment	17	36	24
(ii) Trade Receivables	11,472	11,830	14,352
(iii) Cash & Cash Equivalents	24	492	68
(iv) Bank balances other than above	775	592	1,287
(v) Loans	144	68	68
(vi) Others	2,668	4,484	5,341
(C) Current Tax Assets (Net)	574	951	679
(D) Contract Assets	-	-	33
(E) Other Current Assets	526	634	1,608
<b>Total – Current Assets</b>	<b>18,376</b>	<b>20,874</b>	<b>25,376</b>
<b>GRAND TOTAL – ASSETS</b>	<b>22,269</b>	<b>25,458</b>	<b>31,438</b>

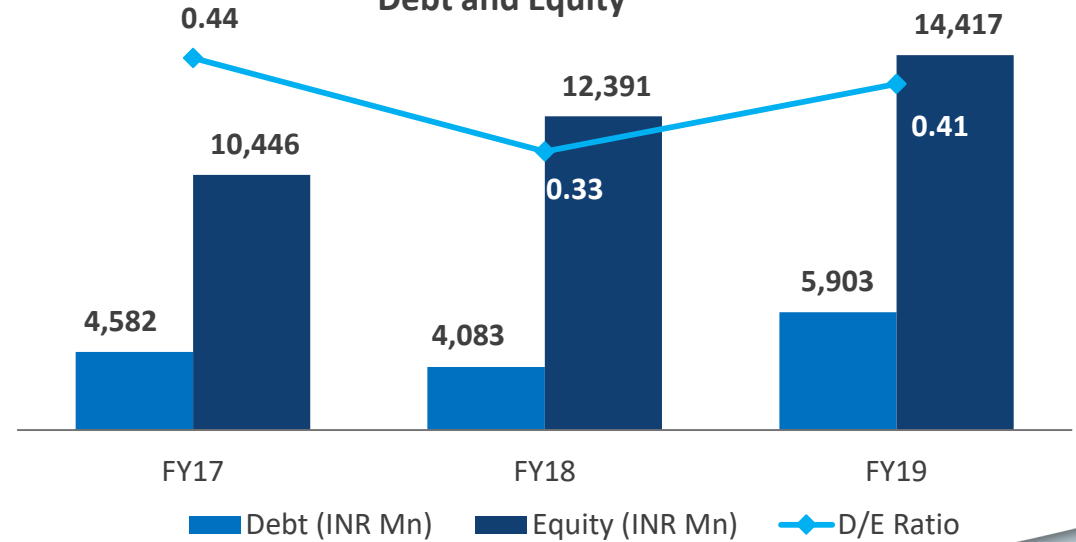
# FY19 Performance Metrics – Consolidated



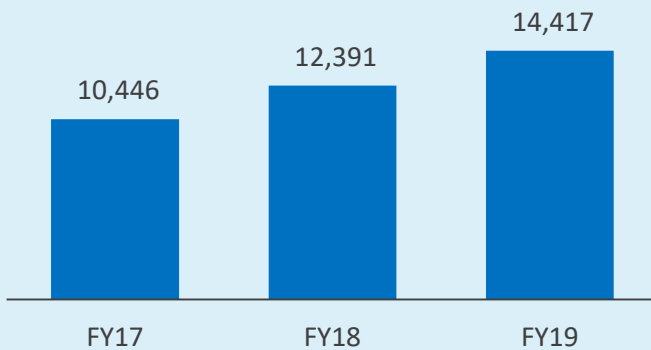
### Revenue Summary



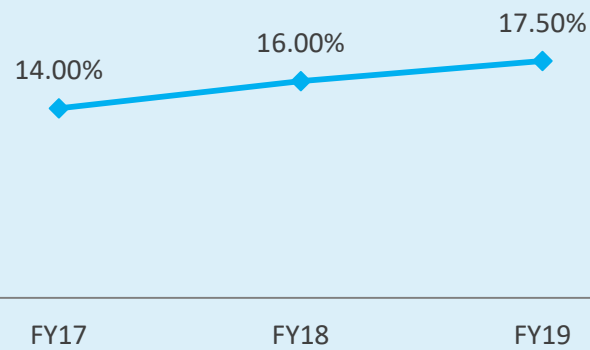
### Debt and Equity



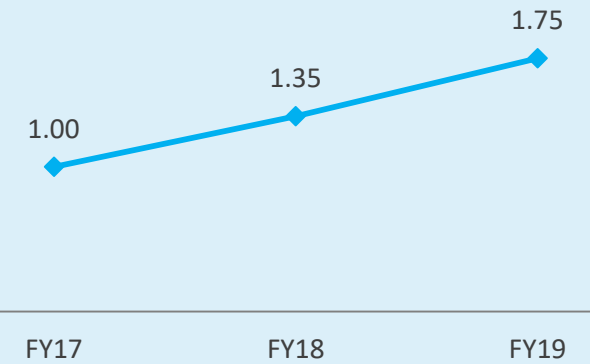
### Networth (INR Mn)



### RoE (%)



### EPS (INR)



# Strong Order Book of ~INR 10,275 Cr provides visibility

**Total Order book  
of ~INR 10,275 Cr**

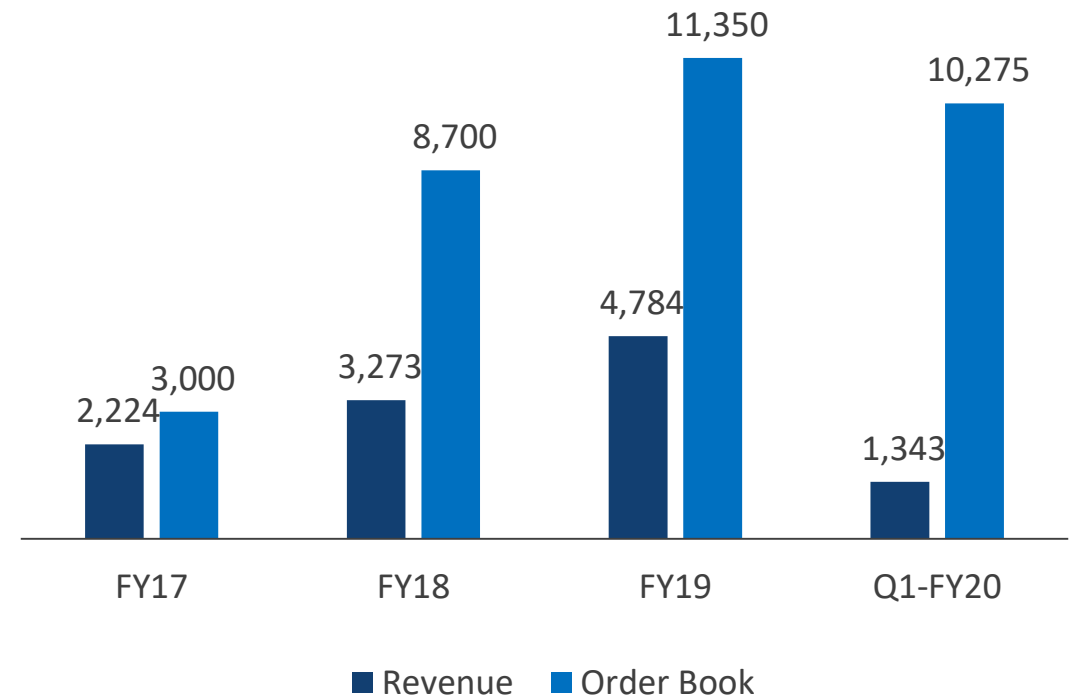
- Prestigious orders spread across all business verticals-telecom, defence, railways, OFC Turnkey & manufacturing, Smart Cities and private operators
- Break through in overseas orders for Railway Systems

**~2.4 times  
FY19 revenue**

**Strong  
Earning  
Visibility**

**O&M Contracts  
worth ~INR 1,650 Cr  
Ensuring high margin  
revenues YoY**

**Order Book To Revenue (INR Cr)**





# Status of Shares Pledged by Promoters



## Promoters' holding is pledged with the Company's Banks for the credit facilities:

- 49% of Promoters' Holding stands pledged with group of Lenders out of which :
  - 75% is towards outstanding Working Capital Loans of Rs. 75.32 Crs (Fund Based : Rs. 38.68 Crs and Non-Fund Based : Rs. 36.64 Crs)
  - 25% is towards fresh Working Capital Loans of Rs. 1424.68 Crs (Fund Based : Rs. 261.32 Crs and Non-Fund Based : Rs. 1163.36 Crs)
- 13% of Promoters' Holding stands pledged for project specific PBG of Rs. 58 Crs
- 7% of Promoters' Holding stands pledged against Term Loan of Rs. 140.94 Crs as interim security towards the upcoming fiber manufacturing facility at Hyderabad. It shall be released by March,20
- **Promoters have extended support to the Company by way of above pledge as a security towards credit facilities availed by the Company.**
- **None of the Promoters' holding has been pledged against their personal / third party obligations**

# Massive USD 100 Bn+ Industry Opportunities



**Huge Infrastructure expenditure** is underway in India

**Strengthening backhaul and FTTx for a fiber rich diet**

**Need for High Speed Broadband**

Fiberizing 70% of the towers will require an estimated 600,000 fkm, at an **investment of INR 560 Bn**

5G deployments are likely to entail massive investments of around INR 4,200 bn In next 5-6 years

FTTH shall play a significant role in broadband vision.  
Fixed broadband to rise to 113.5m household connections, at a CAGR of 40.7% during 2017-22

Go's push in fast-tracking its Smart City mission is yielding results with SPVs getting formed in most cities

Outlay of INR 2,040 Bn has been approved for 99 cities

Nearly **70% of India's towers need to be fiberized** by 2020

**OFC installations** to become critical for network expansions

Networks to become denser and deeper – making **fiberization an imperative**

R&D efforts towards innovative, indigenous WiFi network solutions shall be ready for deployment in 2019

**Government and Private Operators Shall continue investing substantial capital in upgrading telecom infrastructure**

Make In India push for Defence Products provide an opportunity of INR 500 Bn in HFCL's addressable market

Railways would overhaul the signaling system by spending about INR 850 bn over next 5-6 years

# Value Proposition



## Agile Portfolio of Products and Solutions

Agile portfolio of products and solutions backed by excellent manufacturing facilities

## Leadership

Established leader in providing fully integrated solutions in building Communication Networks for Telecom, Defence, Railways and other sectors

## Strong Order Pipeline

Strong earning visibility with ~INR 10,275 Cr Order Book. Significant Orders spread across verticals. Comprises of INR 1,650 Cr high margin O&M Contracts

## IPR Ownership

Owns IPRs & Copyrights for various products

## Diverse Customer Base

Diverse Customer Base across all verticals of operations

## Comfortable Debt Equity

Comfortable D/E of 0.39x  
Credit rating has been reaffirmed at A-

## Backward Integration & Expansion

Backward Integration into Optical fiber Manufacturing shall strengthen supply chain and enhance operating margins. Expansion of OFC Capacity in HTL is in progress.

## Capitalising on Infra Wave

Proven expertise in optical fiber network roll out helps in capitalizing on Telecom Infrastructure wave. Government and Private players shall continue to make significant investment

## New Business Initiatives

Developing new products for Telecom and Defence. Promising opportunities in Railways, Smart Cities & Surveillance.

## Strategic Partnerships

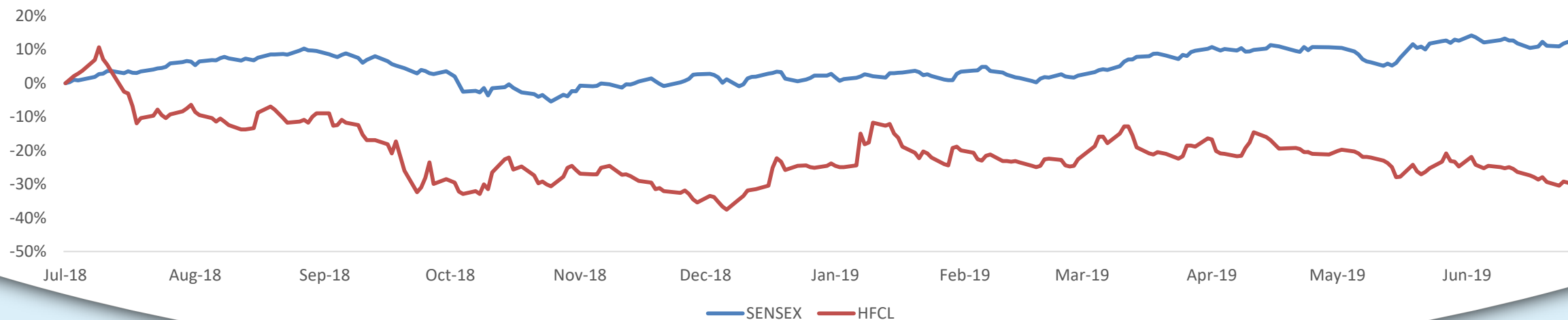
Long standing association with marquee customers



# Capital Market Information



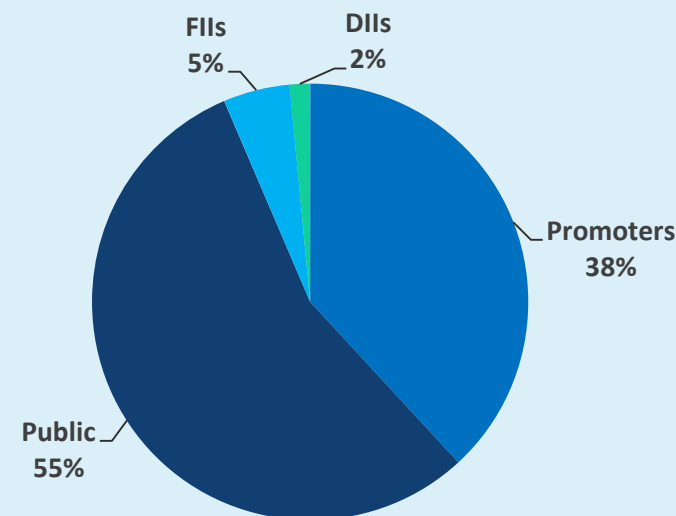
Share Price Data – 30<sup>th</sup> June, 2019



## PRICE DATA (AS ON 30<sup>th</sup> June, 2019)

Face value (INR)	1.00
Market Price (INR)	19.50 (NSE)
52 Week H/L (INR)	31.35/17.00
Market Cap (INR Mn)	25,045
Equity Shares Outstanding (Mn)	1,284.38
1 Year Avg. Daily trading volume ('000)	4,349.24

Shareholding - (As on 30<sup>th</sup> June, 2019)



ADSS	:	All-Dielectric Self-Supporting
ANPR	:	Automatic Number Plate Recognition
ARP	:	Aramid Reinforcement Plastic
CCTV	:	Closed Circuit Television
CMS	:	Challan management System
CPRI	:	Common Public radio Interface
DWDM	:	Dense Wave Digital Multiplexing
EBIDTA	:	Earing before Depreciation, Tax, Amortisation
FDMS	:	Fiber Distribution management System
FRP	:	Fiberglass Reinforced Plastic
FTTx	:	Signifies reach of Fiber to the Home, Curb, Office, Desk - FTTH, FTTC, FTTP, FTTD etc
GOFNMS	:	Optical Fiber Cable Network Management System
HCRR	:	High Capacity Relay Radio
HFTB	:	Fiber Termination box
HTMS	:	Highway Traffic Management System
IGFR	:	Impregnated Glass Fiber Reinforcement
IP MPLS	:	Internet Protocol - Multi-protocol Label Switching
LTE	:	Longterm Evolution
NMS	:	Network management System
OFC	:	Optical Fiber Cable
PABX	:	Private Automatic Branch Exchange
PAT	:	Profit after Tax
PMS	:	Parking Management System
RFP	:	Request for Proposal
RLVD	:	Red Light Violation System
SDR	:	Software Defined Radio
UBR	:	Unlicensed Band Radio
VA	:	Video Analytics
VMS	:	Vehicle Management System
WAP	:	Wireless Access Points
WiFi	:	Wireless Fidelity
WLC	:	Wireless Lan Controller

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