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

July 10, 2019

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 corp.relations@bseindia.com Security Code No.: 500183	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 cmlist@nse.co.in Security Code No.: HFCL
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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: Outcome of the meeting of the Board of Directors held on July 10, 2019.

Time of Commencement: 2:30 P.M.

Time of Conclusion: 4:00 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated July 02, 2019, with respect to the meeting of the Board of Directors of the Company, scheduled on 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 wish to inform you that the Board of Directors of the Company has, at its meeting held today, *inter-alia*, considered and approved the **un-audited Financial Results of the Company for the 1st quarter ended June 30, 2019 of the Financial Year 2019-20**, both on **Standalone and Consolidated** basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations.

These results have been duly reviewed by the Audit Committee and M/s S. Bhandari & Co., Chartered Accountants and M/s Oswal Sunil & Co., Chartered Accountants, Statutory Auditors of the Company.

The **copies of the aforesaid Financial Results** along with the **Limited Review Report** thereon, both on Standalone and Consolidated basis, are enclosed herewith.

A copy of **Press Release** is also enclosed herewith.

Arrangements have also been made for publication of the aforesaid Financial Results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

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: 1. Un-audited Financial Results
2. Limited Review Report
3. Press Release

HIMACHAL FUTURISTIC COMMUNICATIONS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2019.
(Rs. in Crore unless otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated			
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Year ended	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Year ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019	30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	INCOME								
	Revenue from Operations	1,200.61	1,094.68	1,031.53	4,366.20	1,342.73	1,215.47	1,088.30	4,737.79
	Other Income	4.35	42.49	4.98	48.01	6.31	35.62	5.31	46.96
	Total Income	1,204.96	1,137.17	1,036.51	4,414.21	1,349.04	1,251.09	1,093.61	4,784.75
II	EXPENSES								
	Cost of materials/services consumed	560.81	609.26	525.74	2,268.29	644.16	689.65	568.42	2,529.22
	Purchases of stock-in-trade	352.72	337.53	423.35	1,403.49	374.39	346.30	424.15	1,416.56
	Change in inventories of finished goods, work-in-progress and stock-in-trade	36.88	(46.40)	(71.36)	10.92	29.64	(57.53)	(74.43)	(7.91)
	Employee benefits expenses	52.92	51.05	40.86	176.91	61.66	58.11	45.09	199.76
	Finance costs	22.84	18.55	15.14	77.94	27.68	28.60	16.39	91.86
	Depreciation and Amortisation expenses	5.58	4.79	3.85	17.52	8.76	8.48	5.65	26.97
	Other expenses	37.33	78.13	28.79	168.40	45.05	79.06	35.27	188.91
	Total Expenses	1,069.08	1,052.91	966.37	4,123.47	1,191.34	1,152.67	1,020.54	4,445.37
III	Profit / (loss) before, exceptional items and tax (I-II)	135.88	84.26	70.14	290.74	157.70	98.42	73.07	339.38
IV	Share of net profits of joint ventures accounted for using equity method	-	-	-	-	(0.33)	0.60	(0.10)	(0.09)
V	Profit / (loss) before exceptional items and tax (III+IV)	135.88	84.26	70.14	290.74	157.37	99.02	72.97	339.29
VI	Exceptional item	-	-	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	135.88	84.26	70.14	290.74	157.37	99.02	72.97	339.29
VIII	Tax expense								
	Current Tax	30.55	19.61	14.67	65.08	31.34	19.94	14.67	65.41
	Deferred Tax (including MAT credit adjustments)	15.99	13.16	11.11	41.63	8.91	13.16	11.11	41.62
IX	Profit / (Loss) after tax for the period from continuing operations (VII- VIII)	89.34	51.49	44.36	184.03	117.12	65.92	47.19	232.26
X	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss	1.23	6.18	(3.07)	5.58	1.00	5.93	(3.19)	4.92
	Income tax on above item	(0.39)	(0.13)	1.01	(0.36)	(0.39)	(0.13)	1.01	(0.36)
	Items that will be reclassified to profit or loss	-	(0.03)	-	(0.03)	-	(0.03)	-	(0.03)
	Other comprehensive income for the period after tax	0.84	6.02	(2.06)	5.19	0.61	5.77	(2.18)	4.53
XI	Total comprehensive income for the period (IX+X)	90.18	57.51	42.30	189.22	117.73	71.69	45.01	236.79
XII	Profit attributable to:								
	Owners of the Parent	-	-	-	-	110.39	62.63	46.04	219.91
	Non-controlling interests	-	-	-	-	6.73	3.30	1.15	12.35
XIII	Total comprehensive income attributable to:								
	Owners of the Parent	-	-	-	-	111.05	68.44	43.90	224.60
	Non-controlling interests	-	-	-	-	6.68	3.25	1.12	12.19
XIV	Paid-up Equity Share Capital (Face value of Re.1/- each)	128.44	127.44	123.94	127.44	128.44	127.44	123.94	127.44
XV	Other Equity	-	-	-	1,316.13	-	-	-	1,304.27
XVI	Earnings per Share (face value of Re 1/- each) -								
	Basic	0.70	0.42	0.34	1.48	0.86	0.50	0.37	1.77
	Diluted	0.70	0.40	0.34	1.46	0.86	0.50	0.37	1.75

Cont...



Unaudited Consolidated segment wise revenue, results, assets and liabilities for the first quarter ended 30th June, 2019.
(Rs. in Crore unless otherwise stated)

Sl. No.	Particulars	Consolidated			
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Previous Year ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Segment Revenue				
	a. Telecom Products	361.84	390.50	242.23	1,351.66
	b. Turnkey Contracts and Services	980.89	824.97	846.07	3,386.13
	c. Others	-	-	-	-
	Total	1,342.73	1,215.47	1,088.30	4,737.79
	Less: Inter segment revenue	-	-	-	-
	Revenue from Operations	1,342.73	1,215.47	1,088.30	4,737.79
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	a. Telecom Products	54.82	47.55	26.27	168.50
	b. Turnkey Contracts and Services	127.53	72.76	62.57	252.40
	c. Others	-	-	-	(0.01)
	Total	182.35	120.31	88.84	420.89
	Less: i. Interest	27.68	28.60	16.39	91.86
	ii. Other un-allocable expenditure net off	0.41	5.51	0.99	8.24
	iii. Un-allocable income	(3.11)	(12.82)	(1.51)	(18.50)
	Total Profit before Tax	157.37	99.02	72.97	339.29
3	Segment Assets				
	a. Telecom Products	1,157.71	1,012.91	856.38	1,012.91
	b. Turnkey Contracts and Services	2,520.94	1,805.39	1,463.79	1,805.39
	c. Others	0.32	0.31	0.37	0.31
	d. Un-allocated	499.07	485.72	493.93	485.72
	Total	4,178.04	3,304.33	2,814.47	3,304.33
4	Segment Liabilities				
	a. Telecom Products	584.22	459.65	392.26	459.65
	b. Turnkey Contracts and Services	1,506.18	865.88	749.85	865.88
	c. Others	-	-	-	-
	d. Un-allocated	528.47	547.09	476.76	547.09
	Total	2,618.87	1,872.62	1,618.87	1,872.62

Notes:

- The above Un-Audited Standalone & Consolidated Financial Results of the Company for the first quarter ended 30th June, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 10th July, 2019.
- The above Results are in compliance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time.
- The Auditors have conducted limited review of the aforesaid financial results for the quarter ended 30th June, 2019. Consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended 31st March, 2019, as reported in these consolidated financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
- The Allotment Committee (Warrants) of the Board of Directors of the Company at its meetings held on 9th April, 2019 and 29th April, 2019 has made allotment of 52,08,333 and 47,91,667 equity shares of the face value of Re. 1/- each at a premium of Rs. 15 per equity share respectively to the warrant holder consequent upon exercise of his 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. 127,43,77,194/- (Rupees One Hundred Twenty Seven Crore Forty Three Lakh Seventy Seven Thousand One Hundred Ninety Four Only) comprising of 127,43,77,194 equity shares of the face value of Re. 1/- each to Rs. 128,43,77,194/- (Rupees One Hundred Twenty Eight Crore Forty Three Lakh Seventy Seven Thousand One Hundred Ninety Four Only) comprising of 128,43,77,194 equity shares of the face value of Re. 1/- each.
- The Consolidated financial results for the quarter ended 30th June, 2019 includes the results of the following entities:
 - Himachal Futuristic Communications Ltd. (HFCL)
 - HTL Ltd. (Subsidiary)
 - Moneta Finance Pvt. Ltd. (Subsidiary)
 - Polixel Security Systems Pvt. Ltd. (Subsidiary)
 - HFCL Advance Systems Pvt. Ltd. (Subsidiary)
 - DragonWave HFCL India Pvt. Ltd. (Jointly controlled entity)
 - Raddef Pvt. Ltd. (subsidiary w.e.f. 15.05.2019)
- During the quarter under review, the Company has acquired controlling stake of 90% in Raddef Private Limited (Raddef) having its registered office at C-133 & C-136, 2nd A Main Road, Peenya 2nd Stage, Peenya Industrial Area Bangalore -560058, at a total consideration of Rs.90,000/-, thereby making it a subsidiary of the Company w.e.f. 15th May, 2019. Raddef shall undertake development of new products in the field of defence, surveillance and telecom industry for the Company.
- The Group has adopted Ind AS 116 — Leases, effective from 1st April, 2019 using the cumulative effect method. The adoption of the standard does not have any material impact on the financial results of the Group.
- The figures of the preceding quarter ended 31st March, 2019 were the balancing figures between the audited figures for the full financial year ended 31st March, 2019 and the published year to date figures up to third quarter of that financial year.
- 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 : 10th July, 2019







Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
Himachal Futuristic Communications Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **Himachal Futuristic Communications Limited** ('the Company') for the quarter ended June 30 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issues thereunder, and other accounting principles generally accepted in India and in Compliance with regulation 33 of the Listing Regulation.


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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian 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 amended) 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
UDIN: 19072625AAAABV5567

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


(Amit Nowlakha)
Partner
Membership No. 513504
UDIN: 19513504AAAABG4847

Place: New Delhi
Date: July 10, 2019

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
Himachal Futuristic Communications Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **Himachal Futuristic Communications Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its jointly controlled entity, for the quarter ended June 30, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and preceding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 and in Compliance with regulation 33 of the Listing Regulation. Our responsibility is to issue a report on the Statement based on our review of the Statement.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Subsidiaries namely HTL Ltd., Polixel Security Systems Pvt. Ltd., Raddef Private Limited, Moneta Finance Pvt. Ltd. and HFCL Advance Systems Pvt. Ltd.; and jointly controlled entity namely Dragon Wave HFCL India Pvt. Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below and management certified separate interim financial information/financial results referred to in paragraph 8 below, 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 aforesaid Indian Accounting Standard and other accounting principles 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs.168.70 Crore, total net profit after tax of Rs. 25.97 Crore and total comprehensive income of Rs. 25.78 Crore, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.


7. The interim financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs.12.94 Crore, total net profit after tax of Rs. 2.30 Crore and total comprehensive income of Rs. 2.26 Crore, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, have been reviewed by one of the joint auditors of the parent company and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such joint auditor.

Our conclusion on the Statement is not modified in respect of the above matters

8. We did not review the interim financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.16 Crore and total comprehensive loss of Rs. 0.16 Crore for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 0.65 Crore and total comprehensive loss of Rs. 0.66 Crore for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of one jointly controlled entity, based on their interim financial information/ financial results which have not been reviewed by their auditors. These interim financial results are un-reviewed and have been furnished to us by the management and our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and jointly controlled entity and our report in terms of Regulation 33 (read with regulation 63) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular, in so far it relates to the aforesaid subsidiary and jointly controlled entity, are based solely on such un-reviewed financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

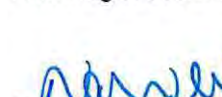
Our conclusion on the Statement is not modified in respect of the above matters.

For S. BHANDARI & CO.
Chartered Accountants
Firm Registration No. 000560C


(P.D. Baid)
Partner
Membership No. 072625
UDIN: 19072625AAAABW4342

Place: New Delhi
Date: July 10, 2019

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


(Amit Nowlakha)
Partner
Membership No. 513504
UDIN: 19513504AAAABH1676





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Himachal Futuristic Communications Limited Press Release

For immediate release

New Delhi, 10.07.2019: Himachal Futuristic Communications Limited – HFCL (BSE:500183, NSE:HFCL), India's leading telecom infrastructure developer, system integrator and manufacturer of high-end telecom equipment and optical fibre cables delivered spectacular quarterly performance to start the financial year 2019-20 (FY20) on a high note.

CONSOLIDATED FINANCIALS HIGHLIGHTS



The Company exceeds all previous quarterly performance benchmarks in Q1FY20 and has reported remarkable quarterly performance with the consolidated revenue - ₹ 1343 Crs (+23%), EBITDA - ₹ 194 Crs (+104%), PBT ₹ 157 Crs (+116%) and PAT - ₹ 117 Crs (+148%). The all-round performance was powered by change in revenue mix, accelerated project execution and efficiency improvement.

Consolidated Financial Highlights

PARTICULARS (₹ Crores)	Q1-FY20	Q4-FY19	Q-o-Q	Q1-FY19	Y-o-Y
Revenue from Operations	1,343	1,215	10%	1,088	23%
Other Income	6	36	-82%	5	19%
Total Income	1,349	1,251	8%	1,094	23%
Total Expenses	1,155	1,116	4%	999	16%
EBITDA	194	136	43%	95	104%
EBITDA Margin	14.39%	10.83%	356Bps	8.70%	569Bps
PBT	157	99	59%	73	116%
PBT Margin	11.67%	7.91%	375Bps	6.67%	499Bps
Tax	40	33	22%	26	56%
Profit after Tax	117	66	78%	47	148%
PAT Margin	8.68%	5.27%	340Bps	4.32%	436Bps
Other Comprehensive Income	1	6		(2)	
Total Comprehensive Income	118	72	64%	45	162%
EPS (Diluted ₹)	0.86	0.50	0.36	0.37	0.49



On standalone basis , the Company has achieved revenue of ₹ 1201 Crs (+16%), EBIDTA of ₹ 164 Crs (+84%), PBT of ₹ 136 Crs (+94%) and PAT of ₹ 89 Crs (+102%).

Having achieved significant growth in revenue , Company's focus has been on driving increased margins. A lot of initiative that the Company had taken towards business transformation have now fructified. The impressive spurt in performance is attributable to this strategy which was implemented across all the business streams.

Commenting on the performance, Mr. Mahendra Nahata, the Managing Director said, " While Q1FY20 can be termed as an excellent Quarter for HFCL, what is more remarkable is the consistency at which the Company is able to deliver stellar performance. The holistic strengthening of organisational capabilities undertaken over the last 7-8 quarters is beginning to show the results. Reflecting on the road ahead for HFCL, he further added, " We are focused on new products and technologies which shall open additional growth avenues and ensure sustainability. We also continue to leverage our core strength of design, development and management of communication networks in newer application domains such as railways, defence and safe & smart cities. In addition to export of Optical Fiber Cables, we are also expanding our business geographies in new domains".

Other Updates

The construction work at Company's greenfield Optical Fiber manufacturing plant at Hyderabad has entered its last leg during the quarter. The plant shall go onstream by its scheduled commissioning target of November 2019. Capacity augmentation in Optical Fiber Cable manufacturing at Company's subsidiary, HTL, shall get completed by the end of July,2019. Development of new range of WiFi products is progressing well. The Company is focussed on R&D efforts with design and development of more telecom products being undertaken. CARE reaffirmed credit rating of A- (stable outlook) for Company's long term Bank facilities. Gearing continues to be at comfortable level of 0.39.

About HFCL (www.hfcl.com)

Himachal Futuristic Communications Limited is a leading telecom infrastructure developer, system integrator and manufacturer of high-end telecom equipment and optical fibre cables, having its manufacturing facilities at Solan, Goa and Chennai.

HFCL provides single window solution for telecom projects; offering design, equipment supply, installation, system integration, operation and maintenance services. As a solutions expert in telecommunication and related infrastructure domain, the Company is now leveraging its inherent strengths in addressing complex needs of emerging sectors, such as Railway Communication and Signalling, Defence, Homeland Security and also Smart City Projects.

For further information, please contact at:

investor@hfcl.com
Date: 10th July, 2019
Place: New Delhi

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Himachal Futuristic Communications Ltd." around its perimeter.