

**JAS-ANZ**

An Environment conscious company certified to
ISO 14001 Standard

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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HFCL/SEC/16-17/

22nd August, 2016

To

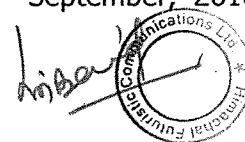
The Secretary, The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C-1, Block G Bandra Kurla Complex, Bandra(East) MUMBAI- 400 051	The Secretary BSE Limited 27 th Floor Phiroze Jeejeebhoy Towers Dalal Street MUMBAI-400 001
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Dear Sir,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held on 22nd August, 2016, have inter-alia taken the following decisions:

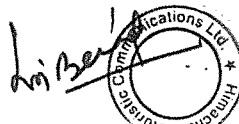
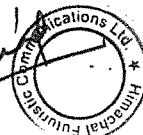
1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, we are enclosing herewith the Standalone and Consolidated Un-audited Financial Results for the first quarter ended 30th June, 2016 which have been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 22nd August, 2016. 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 first quarter results ended on 30th June, 2016. A Copy of Limited Review report is enclosed herewith.
2. Approved the re-appointment of Shri Mahendra Pratap Shukla as an Independent Director of the Company, not liable to retire by rotation for a term of 2 (Two) years from the conclusion of the Annual General Meeting to be held on 29th September, 2016 subject to approval of Shareholders at the forthcoming AGM.
3. Approved the re-appointment of Smt. Bela Banerjee as an Independent Director of the Company, not liable to retire by rotation for a term of 2 (Two) years from the conclusion of the Annual General Meeting to be held on 29th September, 2016 subject to approval of Shareholders at the forthcoming AGM.



4. The present term of Shri Arvind Kharabanda, Whole-time Director designated as Director (Finance) had expired on 31st May, 2016 and he has shown his unwillingness to continue as Whole-time Director of the Company. However, he will continue to hold the position of a Non-Executive Director of the Company.
5. Approved issue of 10.30% 33,72,750 Secured, Unlisted Non-Convertible Debentures(NCD's) to Banks on Private Placement basis for an amount not exceeding Rs.33,72,75,000/- (Rupees Thirty Three Crore Seventy Two Lac Seventy Five thousand only) by way of conversion of outstanding right of recompense amount payable by the Company to lenders at the time of exit from Corporate Debt Restructuring Mechanism (CDR) on account of sacrifices and waivers made by them in the CDR Package subject to the approval of Shareholders in the ensuing Annual General Meeting to be held on 29th September, 2016. The brief terms of the proposed issue are mentioned below:

Sr. No.	Particulars	Terms
1	Name of the Instrument	10.30%, Secured, unlisted, Non-Convertible Debentures (NCDs)
2	Amount	Rs.33.73 Crore (Rupees Thirty Three Crore Seventy Three Lac only)
3	Coupon Rate	10.30% p.a.
4	Redemption	Redeemable at face value in instalments in the ratio of 33.33%, 33.33% and 33.33% at the end of 30th September, 2019 (FY 2019-20), 2020 (FY 2020-21) and 2021 (FY 2021-22) respectively from the date of allotment
5	Face Value	Rs.100/- each
6	Early redemption Option	Company has the option to redeem earlier than the redemption date by giving 30 days notice.
7	Security	First Pari Passu charge on Movable and Immovable fixed assets with existing term loans

6. Decided to convene the 29th Annual General Meeting (AGM) of the Company on Thursday, the 29th day of September, 2016 at 11:00 A.M. at Mushroom Centre, Chambaghat, Solan, Himachal Pradesh-173213.
7. Pursuant to Section 91 of the Companies Act, 2013 the Register of Members and share transfer books of the Company will remain closed from 23rd September, 2016 to 28th September, 2016 (both days inclusive) for the purpose of AGM.
8. Decided to provide e-Voting facility to the shareholders to exercise their Right to vote at the 29th Annual General Meeting and in this regard:-
 - a) Fixed 22nd September, 2016 as the **"cut off"** date for the purpose of offering e-Voting facility to the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of resolutions set out in the 29th AGM Notice.
 - b) Fixed the dates for commencement and closure of e-Voting period as follows :
 - i. Commencement date :- 9:00 A.M. on 26th September, 2016
 - ii. Closing of e-Voting date :- 5:00 P.M. on 28th September, 2016

- c) Appointed Shri Baldev Singh Kashtwal, Practicing Company Secretary bearing Membership No. FCS 3616 and C.P. No. 3169 having office at 106, (1st Floor) Madhuban Tower, A-1, V S Block, Shakarpur Crossing, Delhi-110092 to scrutinize e-Voting process/Poll at the forthcoming AGM in a fair and transparent manner.

The above may kindly be taken on your records.

Thanking you,

Yours faithfully,

For **Himachal Futuristic Communications Limited**

A handwritten signature in black ink, appearing to read 'Manoj Baid', is written over a circular corporate stamp. The stamp contains the text 'Himachal Futuristic Communications Ltd.' around its perimeter.

(Manoj Baid)

Associate Vice-President (Corporate)
& Company Secretary