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HFCL/SEC/16-17/

HIMACHAL FUTURISTIC COMMUNICATIONS LTD.

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9th August, 2016

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,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Acquisition of Equity Shares of Polixel Security Systems Private Ltd.

With reference to captioned subject, we would like to inform you that the Company has acquired 1,60,000 equity shares of Polixel Security Systems Private Limited ("Polixel"), thereby the total equity holding of the Company in Polixel has reached up to 94% and accordingly Polixel has become the subsidiary of the Company w.e.f. 9th August, 2016.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are furnished hereunder:

Sr. No.	Particular	Details
a)	name of the target entity, details in brief such as size, turnover etc.	Polixel Security Systems (P) Ltd. Paid-up Capital:Rs.18.09 Lacs Turnover as on 31.03.2016: Rs.28.72 Crores.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Company has purchased equity shares from unrelated entity. The Target entity is a related party under the provisions of Accounting Standards. The promoter/ promoter group of the Company have no interest in the above entity. The transaction has been executed at arms length basis.
c)	industry to which the entity being acquired belongs	Integrated Security and Surveillance Solutions
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition would result in benefit of operational synergies and Company will be able to explore untapped high growth in electronics surveillance &



		electronic security business and monitoring system etc.
e)	brief details of any governmental or regulatory approvals required for the acquisition	N.A.
f)	indicative time period for completion of the acquisition	Shares acquired on 9 th August, 2016
g)	nature of consideration - whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired	1,60,000 equity shares have been purchased at a price of Rs.687.50 per share aggregating to Rs.11 Crore
i)	percentage of shareholding / control acquired and / or number of shares acquired	88.47% /1,60,000 Shares
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The entity is in the field of integrated security and surveillance solutions/ systems like CCTV, Traffic Management and Enforcement, Access Control, Fire Alarm, Intelligent Building Management for wide range of Indian Customers. Some of the leading customers are Wipro, IBM, L&T, AAI, NTPC, Vizag Steel Plant, IOCL etc. The company was incorporated on 15 th Feb, 2010. The details of turnover of the Company in last three financial years are as under :- FY 2013-14-Rs.32.84 Crores FY 2014-15-Rs.29.43 Crores FY 2015-16-Rs.28.72 Crores

This is for your information and record please.

Thanking you,

Yours faithfully,

For **Himachal Futuristic Communications Limited**

 

(Manoj Baid)

Associate Vice President (Corporate) &
Company Secretary