

CIN: L74999MH1986PLC222681



May 30, 2016.

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

Subject: Audited Financial Results for the financial year ended March 31, 2016 as per Regulation 33 of SEBI (Listing obligation Disclosure Requirement) Regulation 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on May 30, 2016, have approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2016.
2. Audited Standalone and Consolidated Statement of Asset & Liabilities as at March 31, 2016.
3. Auditor Report on the Financial Results for the Quarter & Financial year ended March 31, 2016.

For the financial year 2015-2016, the Board recommended a dividend of Rs. 0.10/- per equity share of Re. 1/- each (10%)

A copy of Standalone & Consolidated Audited Financial Results along with the Auditors Report is attached herewith.

The meeting of the Board of Directors concluded at 9.45 P.M

Thanking You

For High Ground Enterprise Limited


Chintan Kapadia
Director
DIN: 01639589



Head Office : 104, Model Residency, B. J. Marg
Jacob Circle, Mahalaxmi, Mumbai - 400 011



Jain Chowdhary & Co.
CHARTERED ACCOUNTANTS

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Website : www.jainchowdhary.com

Annexure VII

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of HIGH GROUND ENTERPRISE LIMITED,

We have audited the quarterly financial results of HIGH GROUND ENTERPRISE LIMITED for the quarter ended 31ST MARCH, 2016 and the year to date results for the period 1ST APRIL, 2015 TO 31ST MARCH, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31ST MARCH, 2016 as well as the year to date results for the period from 1ST APRIL 2015 to 31ST MARCH, 2016.

For Jain Chowdhary & Co.
Chartered Accountants
FRN: 113267W

Signature
Siddharth Jain
Partner
M No: 104709



Place: Mumbai
Date: 30th May 2016

HIGH GROUND ENTERPRISE LIMITED

Regd. Office : #2, 2nd Floor, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai - 400053
CIN: U74999MH1986PLC222681, Website: www.highgroundenterprise.com, Email id: info@highgroundenterprise.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

PART - 1

Sr. No.	PARTICULARS	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales / Income from Operations	8,066.75	7,038.71	3,829.25	24,802.78	15,394.25
2	Total Income from operations (net)	8,066.75	7,038.71	3,829.25	24,802.78	15,394.25
	Expenses					
a.	Cost of Productions / Services	6,783.77	5,883.86	2,957.51	21,441.47	13,355.84
b.	Changes in inventories of finished goods, work in progress and stock in trade	26.64	10.34	(9.82)	50.41	(15.15)
c.	Employees benefits expenses	58.86	34.94	49.60	198.41	179.87
d.	Depreciation and Amortisation expenses	37.80	36.85	12.16	132.63	95.00
e.	Other Expenses	771.58	54.11	194.44	1,369.05	342.71
	Total Expenses	7,678.65	6,020.10	3,203.89	23,191.97	13,958.27
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	388.10	1,018.61	625.36	1,610.81	1,435.98
4	Other Income	811.28	16.93	14.62	870.20	61.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,199.38	1,035.54	639.98	2,481.01	1,497.31
6	Finance Costs	90.40	80.76	75.07	320.56	220.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,108.98	954.78	564.91	2,160.45	1,276.43
8	Exceptional Items - (Income)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	1,108.98	954.78	564.91	2,160.45	1,276.43
10	Tax Expense	383.93	285.42	196.85	747.95	433.86
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	725.05	669.36	368.06	1,412.50	842.57
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 -12)	725.05	669.36	368.06	1,412.50	842.57
12	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1046.51	1046.51	940.82	1046.51	940.82
13	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	-	-
14	Earnings Per Share (EPS)				8,248.50	4,524.73
a)	Basic and diluted EPS (not on annualised basis) before extraordinary item (Income):					
	Basic EPS	0.69	0.67	4.34	1.35	9.94
	Diluted EPS	-	-	-	1.38	-
a)	Basic and diluted EPS (not on annualised basis) after extraordinary item (Income):					
	Basic EPS	0.69	0.67	4.34	1.35	9.94
	Diluted EPS	-	-	-	1.38	-

PART - 2

Sr No.	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	53,784,983	53,834,983	5,005,665	53,784,983	5,005,665
	- Percentage of Shareholding	51.39%	51.44%	53.20%	51.39%	53.20%
2	Promoter and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	1,626,750	NIL	NIL	1,626,750	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	3.20%	NIL	NIL	3.20%	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	1.56%	NIL	NIL	1.56%	NIL
b)	Non - Pledged / Non Encumbered					
	- Number of Shares	49,239,130	50,815,880	4,402,597	49,239,130	4,402,597
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	47.05%	48.56%	46.80%	47.05%	46.80%
	- Percentage of Shares (as a % of total share capital of the Company)	100.00%	100.00%	100.00%	100.00%	100.00%

PARTICULARS

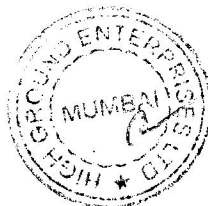
For the quarter ended 31st March, 2016

B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	1
2	RECEIVED DURING THE QUARTER	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	1



STANDALONE & CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES						(Rs. Lacs)
	Particulars	Standalone		Consolidated		
		Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	
A	EQUITY & LIABILITIES					
1	Shareholders' Funds					
	(a) Share capital	1046.51	940.82	1,046.51	-	
	(b) Reserves and Surplus	8248.50	4524.73	8,251.89	-	
	(c) Share & Warrants application Money	0	772.61	-	-	
	Sub - total-Shareholders Funds	9,295.01	6,238.16	9,298.40	-	
2	Minority Interest (Refer Note 6)	-	-	-	-	
3	Non-current liabilities					
	(a) Long Term borrowing	0.00	-	3,000.88	-	
	(b) Deferred tax liabilities (net)	0.00	-	0.13	-	
	(c) Bank Borrowing	3000.88	2379.82	-	-	
	Sub - total-Non-Current liabilities	3,000.88	2,379.82	3,001.01	-	
4	Current liabilities					
	(a) Short term borrowings	320.34	33.76	443.24	-	
	(b) Trade payables	10730.92	5122.67	10,734.66	-	
	(c) Other Current Liabilities	12.89	1514.90	18.73	-	
	(d) Short term provisions	1462.93	635.04	1,462.93	-	
	Sub - total-Current liabilities	12,527.08	7,306.37	12,659.56	-	
	TOTAL - EQUITY AND LIABILITIES	24,822.97	15,924.35	24,958.97	-	
B	ASSETS					
1	Non-current assets					
	(a) Fixed assets	643.42	688.78	644.68	-	
	(b) Non-current investments	2.48	359.08	3.42	-	
	(c) Long-term loans and advances	-	-	-	-	
	(d) Other Non Current Assets	-	-	2.70	-	
	Sub-total-Non-Current assets	645.90	1,047.86	650.80	-	
2	Current Assets					
	(a) Inventories/ Projects in progress	1,208.94	1,533.24	1,208.94	-	
	(b) Trade receivables	16112.86	8146.41	16,125.72	-	
	(c) Cash and Bank equivalents	567.85	116.29	569.49	-	
	(d) Short-term loans & advances	5322.42	3503.79	5,325.95	-	
	(e) Other current assets	965	1576.77	1,078.07	-	
	Sub-total-Current assets	24,177.07	14,876.50	24,308.17	-	
	TOTAL - ASSETS	24,822.97	15,924.36	24,958.97	-	

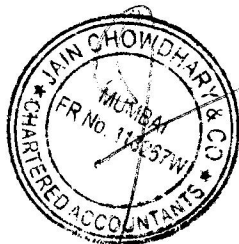
Segmentwise Revenue , Results and Capital Employed						(Rs. Lacs)
Sr.No.	Particulars	Quarter ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue:					
	Media,Consulting & Allied Services	2,694.14	1,005.00	1,060.64	5,463.27	2,859.17
	Engineering Procurment and Construction Management	5,372.61	6,033.71	2,768.61	19,339.52	12,535.08
	TOTAL	8,066.75	7,038.71	3,829.25	24,802.79	15,394.25
2	Segment Results :					
	Profit (+) Loss(-) before Interest & Tax	-	-	-	-	-
	Media,Consulting & Allied Services	246.07	35.57	93.38	315.61	123.73
	Engineering Procurment and Construction Management	953.30	999.97	546.60	2,165.41	1,373.58
	Unallocated	-	-	-	-	-
	TOTAL	1,199.37	1,035.54	639.98	2,481.02	1,497.31
	Less: Interest Expenses (Net)	90.41	80.76	75.07	320.56	220.88
	Profit (+) Loss(-) before Tax	1,108.96	954.78	564.91	2,160.46	1,276.43
3	Capital Employed:					
	Media,Consulting & Allied Services	2,788.50	2,166.55	1,871.46	2,788.50	1,871.46
	Engineering Procurment and Construction Management	6,506.51	7,397.55	4,366.70	6,506.51	4,366.70
	Unallocated	-	-	-	-	-
	TOTAL	9,295.01	9,564.10	6,238.16	9,295.01	6,238.16



	Particulars	Consolidated	
		Year Ended	Year Ended
		31.03.2016	31.03.2015
		Audited	Audited
1	a) Net Sales / Income from Operations	24827.20	-
	Total Income from operations (net)	24,827.20	-
2	Expenses		
	a. Cost of Productions Expense/ Services	21445.19	-
	b Changes in inventories of finished goods, work-in-progress and stock -in-trade	50.41	
	c. Employee benefits expense	211.96	
	d. Depreciation and Amortisation expense	132.94	
	e. Other Expenses	1377.43	
	Total Expenses	23,217.93	-
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	1,609.27	-
4	Other Income	870.2	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	2,479.47	-
6	Finance Costs	320.63	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	2,158.84	-
8	Exceptional Items - Expenditure / (Income)	0	
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	2,158.84	-
10	Tax Expense	748.28	
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	1,410.56	-
12	Extraordinary items (Net of Tax expense Rs. Nil)	0	
13	Net Profit / (Loss) for the period (11 ± 12)	1410.56	-
14	Share of Profit / (Loss) of Associate Firm	2.93	-
15	Minority Interest (Refer note 6)	0.00	-
16	Net Profit after taxes, minority interest and Share of Profit / (Loss) of Associate Company (13+14-15)	1415.44	-
17	Paid-up Equity Share Capital (Face Value Rs.1)	1046.51	-
18	Reserve as at 31st March	8248.5	-
19	Earning Per Share (EPS) on (Face Value Rs.1)		
	Basic Earning Per Share Year	1.35	-
	Diluted Earning Per Share	1.38	-

Notes :

- The above audited results for the quarter and year ended March 31,2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30,2016.
- The figures for the quarter ended March 31,2016 and March 31,2015 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto forth quarter of the relevant financial year.
- The Company has incorporated two Wholly Owned Subsidiaries in the name of HGEL Intergrated Private Limited and Colour Bar Private Limited on January 19, 2015 and March 12, 2015 respectively.
- The amount of "Minority Interest" so worked out is less than Rs. 500 and hence considered insignificant / non-material for the purpose of reporting herein above.
- The audited financial statements as at 31.03.2016 of the Associate Company Chitra Talent Management Pvt. Ltd. have been considered for consolidation.
- The consolidated financial results as given above have been prepared as per Accounting Standard 21 - "Consolidated Financial Statements" & Accounting Standard 23 Accounting for Investments in Associates in Consolidated Financial Statements notified by the Companies (Accounting Standards) Rules, 2006 as amended.
- The consolidated figures have not been reported for 31.03.2015 because the subsidiary and associate companies did not have any transactions during the financial year ended 31.03.2015.
- The board has recommended payment of dividend @ 10% per equity share of Re. 1/- each for the F.Y 2015-16, subject to approval of the shareholders at the ensuing AGM.
- The face value per share as at 31.03.2015 was Rs. 10/- per share whereas the face value per share as at 31.03.2016 was only Re. 1/- per share. The EPS as at 31.03.2016 has been worked out accordingly.



10

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on Stock Exchange Website (www.bseindia.com) and also at the Company's website.

11

The figures of previous year/period have been regrouped/reclassified wherever necessary to confirm to the classification for the year ended March 31, 2016

For Jain Chowdhary & Co.
Chartered Accountants
FRN: 113267W

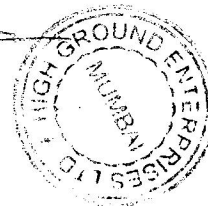
Siddharth Jain
Partner
Membership No.: 104709



Place : Mumbai
Date : May 30, 2016

For High Ground Enterprise Limited

Chintan Kapadia
Whole Time Director
(DIN No.01639589)

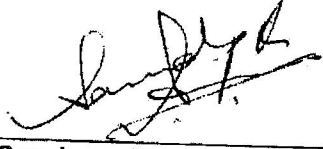

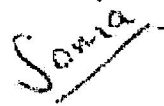


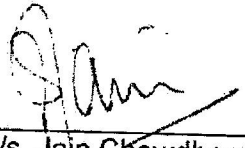
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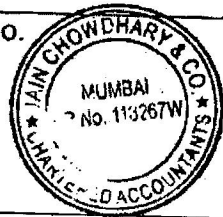


Declaration With Regards To Audited Financial Results

In Compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Annual Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2016, adopted by the Board of Directors of the Company at their meeting held on May 30, 2016, the Statutory Auditors Report, on the same is, unmodified.

For and on behalf of the Board of Directors of High Ground Enterprise Limited		
		
Sandeep Arora Managing Director DIN: 02587811	Chintan Kapadia Whole time Director DIN: 01639589	Sonia Khenduja Chairman of Audit Committee DIN: 06985629


M/s. Jain Chowdhary & Co.
(Chartered Accountants)
Mr. Siddharth Jain
Partner
FRN: 113267W
Membership No: 104709



Date: May 30, 2016.
Place :Mumbai