

CIN: L74999MH1986PLC222681

September 11, 2017

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip Code: 517080	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
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Subject: Un-Audited Financial Results for the quarter ended June 30, 2017 as per Regulation 33 of SEBI (Listing And Obligation Requirement) Regulation, 2015.

Dear Sir/Madam,

This is to inform you that as per requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on **September 11, 2017** has discussed and decided the following:

1. Considered and approved the Un-Audited Financial Results for the quarter ended June 30, 2017, copies of which are enclosed herewith.
2. Along with the Limited Review Report from the Statutory Auditor of the Company, copies of which is enclosed herewith.

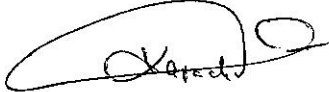
The meeting concluded at 7.10 p.m.

Request you to kindly take this letter on record and acknowledge the receipt.

Thanking You,

Yours truly,

For High Ground Enterprise Limited



Chintan Kapadia
Whole Time Director
DIN:01639589





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HIGH GROUND ENTERPRISE LIMITED

Regd. Office : #2, 2nd Floor, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai - 400053
CIN: L74999MH1986PLC222681, Website: www.highgroundenterprise.com, Email id: info@highgroundenterprise.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2017

(Rs. In Lakhs)

	Particulars	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/06/2016 (Unaudited)
1	Revenue		
	Income from Operations	12900.47	6499.17
	Other Income (Exchange Loss)	2.20	2.07
	Total Revenue	12902.67	6501.24
2	Expenses:		
	Cost of Production/Services Consumed(including Subcontracting Expenses)	11529.40	5744.91
	Changes in Inventories of finished goods and WIP	(0.36)	33.56
	Employee Benefit Expenses	56.80	19.87
	Finance Cost	151.35	102.87
	Depreciation and Amortization	26.70	27.58
	Other Expenses	270.10	119.41
	Total Expenses	12033.99	6048.2
3	Profit (Loss) before exceptional items and Tax (1-2)	868.68	453.04
4	Exceptional Items	0	0
5	Profit/ (Loss) before Tax (3-4)	868.68	453.04
6	Tax Expense		
	Current Tax	300.65	154.88
	Deferred Tax	0	0
7	Net Profit/(Loss) after Tax (5-6)	568.03	298.16
8	Other Comprehensive Income		
a)	Item that will not be reclassified to profit or loss (Net of Tax)	-	-
b)	Item that will be reclassified to profit or Loss (Net of Tax)	-	10.65
9	Total Comprehensive Income (7+8)	568.03	308.81
10	Paid up Equity Share Capital(Face Value of Re 1/- per share)	1151.16	1046.51
11	Basic and Diluted Earnings per Share (Rs.)	0.49	0.30

SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES(Rs. In Lakhs)			
	Particulars	Quarter ended 30/06/2017(Unau dited)	Quarter ended 30/06/2016(Unau dited)
1	Segment Revenue		
	EPCM	7234.52	5605.24
	Media Consulting & Allied Services	5665.95	893.93
	Revenue from Operations	12900.47	6499.17
2	Segment Results		
	EPCM	572.03	509.53
	Media Consulting & Allied Services	448	46.38
	Total	1020.03	555.91
	Less: Interest Expenses	-151.35	-102.87
	Profit Before Tax	868.68	453.04
3	Segment Assets		
	EPCM	19400.80	15240.49
	Media Consulting & Allied Services	8335.16	6799.6
	Unallocated	1005.97	1406.81
	Total Segment Assets	28741.92	23446.90
4	Segment Liabilities		
	EPCM	19544.51	15709.42
	Media Consulting & Allied Services	8335.16	6565.13
	Unallocated	862.26	1172.35
	Total Segment Liabilities	28741.92	23446.90

Based on the 'Management Approach' as defined in Ind AS 106- Operating Segments, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of financial statements are consistently applied to record revenue and expenditure in individual segments.





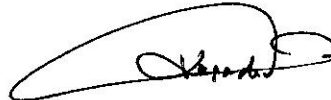
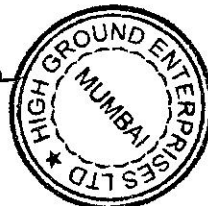
CIN: L74999MH1986PLC222681

Notes to Financial Results:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on September 11, 2017. These financial results were subjected to limited review by the Statutory Auditors of the Company.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017 the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
3. The format for unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016. Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
4. The Company is engaged in two business divisions during the year, *first* being Engineering, Procurement, Construction Management (EPCM). Its *second* division is Media, Consulting and Allied services
5. The financial results and other financial information for the quarter ended June 30, 2016 has been compiled by the Management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subjected to any limited review or audit.
6. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
7. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended June 30, 2016 is given below:

Particulars		Quarter ended 30/06/2016(Unaudited)		
	Particulars	IGAAP	Effects of Transition of Ind AS	Ind AS
1	Revenue			
	Income from Operations	6499.17		6499.17
	Other Income	17.48	-15.41	2.07
	Total Revenue	6516.65		6501.24
2	Expenses:			
	Cost of Production/Services Consumed(including Subcontracting Expenses)	5744.91	-	5744.91
	Changes in Inventories of finished goods and WIP	33.56	-	33.56
	Employee Benefit Expenses	19.87	-	19.87
	Finance Cost	102.87	-	102.87
	Depreciation and Amortization	27.58	-	27.58
	Other Expenses	119.41	-	119.41
	Total Expenses	6048.2	-	6048.2
3	Profit (Loss) before exceptional items and Tax (1-2)	468.45	-	453.04
4	Exceptional Items	0	-	0
5	Profit/ (Loss) before Tax (3-4)	468.45	-	453.04
6	Tax Expense			
	Current Tax	154.88		154.88
	Deferred Tax	0		0
7	Net Profit/(Loss) after Tax (5-6)	313.57		298.16
8	Other Comprehensive Income			
a)	Item that will not be reclassified to profit or loss (Net of Tax)	-	-	-
b)	Item that will be reclassified to profit or Loss (Net of Tax)	-	10.65	10.65
9	Total Comprehensive Income (7+8)	313.57		308.81

(This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.)



CIN: L74999MH1986PLC222681

- As per Ind AS 19- Employee Benefits Actuarial gains & losses if any, are to be recognized in 'Other Comprehensive Income' and not reclassified to Profit & Loss in subsequent period.
The Company has not made any actuarial estimation of its Employee Benefits hence, the adjustment as per Ind AS is Nil.
 - No adjustment under Ind AS has been made towards 'Amortization of Intangible Assets' as the company does not have any 'Goodwill' amount separately in its assets.
 - There is no consequent adjustment required to be made for Current Tax & Deferred Tax expense since there has been- (i) Nil adjustment for actuarial gains & losses and (ii) No adjustment made for Intangible Assets.
 - Ind AS requires that Exchange Differences on the translation of foreign operations should be recorded in 'Other Comprehensive Income'. Company has accounted income in foreign currency during the respective period.
 - There is no adjustment required for the financial assets, loans & advances since they are stated at their 'Fair Value'.
 - Adjustment on account of Impairment of Trade Receivables (as per 'Expected Credit Loss Method') is Nil.
8. Previous period's figures have been reclassified whenever necessary to correspond with those of the current period.

By Order of the Board
For High Ground Enterprise Limited

Chintan Kapadia
Whole Time Director
DIN:01639589



Place: Mumbai
Date: 11th September 2017



Independent Auditor's Review Report on Quarterly Financial Results of M/s High Ground Enterprise Limited for the quarter ended June 30, 2017 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
M/s High Ground Enterprise Limited
Office No. 2, 2nd Floor, Om Heera Panna Mall,
Oshiwara, Andheri (West)
Mumbai-400053

1. We have reviewed the accompanying statement of unaudited financial results of M/s High Ground Enterprise Limited for the quarter ended June 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

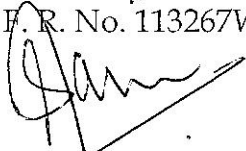
3. We have reviewed the accompanying statements of unaudited Financial Results of M/s High Ground Enterprise Limited ("the Company") for the quarter ended June 30, 2017 ("the Statement") attached herewith being submitted by the company pursuant to the requirement terms of Regulations of SEBI (Listing Obligations and Disclosure Requirements) 2015, read with SEBI circular No. CIR/CFD/CMD/15/2015 dated 30th November 2015 and SEBI circular No. CIR/CFD/CMD/15/2015 dated 5th July, 2016. This statement, which is the responsibility of the company's management approved by the board of directors, has been compiled from the related "Interim Financial Reporting" ("IND AS 34"), specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on statement based on our review of such financial statements.

4. We have not reviewed the accompanying financial results and other financial information for the quarter ended June 30, 2016, which have been presented solely based on the information complied by Management and has been approved by the Board of Directors.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in all material respects in accordance with the IND AS and other recognized 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chowdhary & Co.,

(Chartered Accountants)

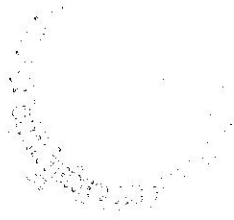
F. R. No. 113267W



Siddharth Jain

Partner

M. No. 104709



Place: Mumbai

Date: 11th September 2017