

November 14, 2016

**To,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001**

Scrip Code: 517080

Subject: Un-Audited Financial Results for the quarter and half year ended September 30, 2016 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 November 14, 2016 has discussed and decided on the following:

1. Considered and approved the Un-Audited Financial Results for the quarter and half year ended on September 30, 2016, copies of which are enclosed herewith.
2. Along with the Limited Review Report from Statutory Auditor of the Company, copies of which are enclosed herewith.

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

Thanking You,

Yours truly,

For High Ground Enterprise Limited


**Unnati A. Amodwala
Company Secretary**



CIN: L74999MH1986PLC222681

HIGH GROUND ENTERPRISE LIMITED

Regd. Office : #2, 2nd Floor, Om Heera Panna Mall, Oshiwara, Andheri (West), Mumbai - 400053

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.09.2016

CIN : L74999MH1986PLC222681 Email id : info@highgroundenterprise.com

PART - 1						(Rs. Lacs)
Particulars	3 months ended 30.09.2016 (Unaudited)	Preceding 3 months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended in previous year 30.09.2015 (Unaudited)	Year to date figures for current period ended 30.09.2016 (Unaudited)	Year to date figures for previous period ended 30.09.2015 (Unaudited)	Previous year ended 31.03.2016 (Audited)
1 Income from operations						
a) Net Sales / Income from Operations	7,578.39	6,499.17	6,329.11	14,077.56	11,729.80	24,802.78
b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	7,578.39	6,499.17	6,329.11	14,077.56	11,729.80	24,802.78
2 Expenditure						
a) Cost of materials consumed	6,569.10	5,744.91	5,233.67	12,314.01	9,705.02	21,441.47
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-	90.09	33.56	14.19	123.65	13.42	50.41
d) Employee benefits expense	23.45	19.87	35.07	43.32	81.08	198.41
e) Depreciation and amortisation expense	28.61	27.58	28.90	56.19	57.78	132.63
f) Other expenses	121.29	119.41	53.87	240.70	88.62	1,369.05
Total expenses	6,832.54	5,945.33	5,365.70	12,777.87	9,945.92	23,191.97
3 Profit from operations before other income, finance costs and exceptional Items (1-2)	745.85	553.84	963.41	1,299.69	1,783.88	1,610.81
4 Other Income	(1.03)	17.48	25.95	16.45	41.81	870.20
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	744.82	571.32	989.36	1,316.14	1,825.69	2,481.01
6 Finance costs	104.36	102.87	70.62	207.23	146.86	320.56
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	640.46	468.45	918.74	1,108.91	1,678.83	2,160.45
8 Exceptional Items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	640.46	468.45	918.74	1,108.91	1,678.83	2,160.45
10 Tax expense (net)	228.89	154.88	298.13	383.77	552.17	747.95
11 Net (Loss)/Profit from ordinary activities after tax (9-10)	411.57	313.57	620.61	725.14	1,126.66	1,412.50
12 Extraordinary items	-	-	-	-	-	-
13 Net (Loss) /Profit for the year (11+12)	411.57	313.57	620.61	725.14	1,126.66	1,412.50
14 Paid-up equity share capital	1,046.51	1,046.51	1,013.72	1,046.51	1,013.72	1,046.51
15 Reserves excluding Revaluation Reserve as per balance	-	-	-	-	-	8,248.50
16 Basic and diluted Earnings per share (Face Value of RS. 1 each)	0.39	0.30	0.64	0.69	1.16	1.35

See accompanying notes to the financial results

PART II						
Information for the Quarter and Half Year Ended 30th September, 2016	3 months ended 30.09.2016 (Unaudited)	Preceding 3 months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended in previous year 30.09.2015 (Unaudited)	Year to date figures for current period ended 30.09.2016 (Unaudited)	Year to date figures for previous period ended 30.09.2015 (Unaudited)	Previous year ended 31.03.2016 (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
-Number of Shares	5,37,84,983	5,37,84,983	5,05,56,650	5,37,84,983	5,05,56,650	5,38,34,983
-Percentage of Shareholding	51.39%	51.39%	49.87%	51.39%	49.87%	51.44%
2 Promoters and Promoter Group Shareholding:						
a) Pledged/ Encumbered						
-Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of the total share capital of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
-Number of Shares	5,08,65,880	5,08,65,880	5,08,15,880	5,08,65,880	5,08,15,880	5,08,15,880
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	48.61%	48.61%	50.13%	48.61%	50.13%	48.56%
-Percentage of Shares (as a % of the total share capital of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Particulars	Quarter Ended 30.09.2016					
B Investor Complaints						
Pending at the beginning of the quarter	1					
Received during the quarter	2					
Disposed off during the quarter	1					
Remaining unresolved at the end of the quarter	2					



Segmentwise Revenue, Results and Capital Employed							(Rs. Lacs)
Sr.No.	Particulars	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue:						
	Media, Consulting & Allied Services	1,162.58	893.93	668.45	2,056.51	1,369.02	5,463.27
	Engineering Procurement and Construction Management	6,415.81	5,605.24	5,660.66	12,021.05	10,360.78	19,339.52
	TOTAL	7,578.39	6,499.17	6,329.11	14,077.56	11,729.80	24,802.79
2	Segment Results :						
	Profit (+) Loss(-) before Interest & Tax						
	Media, Consulting & Allied Services	114.25	46.38	146.03	160.63	234.99	315.61
	Engineering Procurement and Construction Management	630.56	524.94	843.33	1,155.50	1,590.70	2,165.40
	Unallocated						
	TOTAL	744.82	571.32	989.36	1,316.14	1,825.69	2,481.01
	Less: Interest Expenses (Net)	104.36	102.87	70.62	207.23	146.86	320.56
	Profit (+) Loss(-) before Tax	640.46	468.45	918.74	1,108.91	1,678.83	2,160.45
3	Capital Employed:						
	Media, Consulting & Allied Services	2930.10	2,809.75	1,678.22	2930.10	1,678.22	2,788.50
	Engineering Procurement and Construction Management	7090.05	6,798.83	5,686.61	7090.05	5,686.61	6,506.51
	Unallocated						
	TOTAL	10020.15	9,608.58	7,364.83	10,020.15	7,364.83	9,295.01

Statement of Assets and Liabilities as at 30.09.2016

		(Rs. Lacs)	
		As at 30th September, 2016	As at 31st March, 2016
	Particulars	Unaudited	Audited
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a.	Share capital	1,046.51	1,046.51
b.	Reserves and surplus	8,973.64	8,248.50
c.	Money received against share warrants	-	-
	sub-total - Shareholders' funds	10,020.15	9,295.01
2	Share application money pending allotment	-	-
3	Non-current liabilities		
a.	Long-term borrowings	-	-
b.	Long Term Liabilities	-	-
c.	Long-term provisions	-	-
	sub-total - Non-current liabilities	-	-
5	Current liabilities		
a.	Short-term borrowings	-	-
b.	Trade payables	8,090.86	10,730.92
c.	Other current liabilities	1,252.35	564.23
d.	Bank borrowings	3,368.41	3,321.22
e.	Short-term provisions	885.43	911.61
	sub-total - Current liabilities	13,597.05	15,527.98
	TOTAL - EQUITY AND LIABILITIES	23,617.20	24,822.99
II	ASSETS		
1	Non-current assets		
a.	Fixed assets	595.00	643.42
b.	Non-current investments	2.49	2.49
c.	Deferred tax assets (net)	-	9.24
d.	Long-term loans and advances	-	-
e.	Other non-current assets	-	-
	sub-total - Non-current assets	597.49	655.15
2	Current assets		
a.	Current investments	-	-
b.	Inventories	1,085.29	1,208.94
c.	Trade receivables	14,799.54	16,112.86
d.	Cash and bank balances	106.15	567.85
e.	Short-term loans and advances	5,904.21	5,322.42
f.	Other current assets	1,124.52	955.77
	sub-total - Current assets	23,019.71	24,167.84
	TOTAL - ASSETS	23,617.20	24,822.99

Notes :

- The above unaudited results for the quarter ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2016. The Statutory Auditors have carried out the Limited Review of the same.
- 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 viz. www.highgroundenterprise.com
- The figures of previous year/period have been regrouped/reclassified wherever necessary to confirm to the classification for the year & quarter ended September 30, 2016.

For High Ground Enterprise Limited

Chintan Kapadia
Whole Time Director
(DIN No.01639589)



Place : Mumbai
Date : 14th November, 2016.

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



Jain Chowdhary & Co.
CHARTERED ACCOUNTANTS

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Limited Review Report

Review Report To,

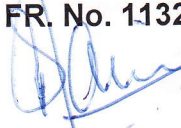
The Board of Directors,
High Ground Enterprise Limited
Office no 2, Om Heera Panna Mall,
Oshiwara, Andheri (West), Mumbai 400 053

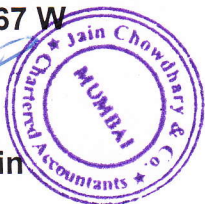
We have reviewed the accompanying statement of un-audited financial results of **High Ground Enterprise Limited** for the period ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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
FR. No. 113267 W


Siddharth Jain
Partner
M.No. 104709



Place: Mumbai
Date: 14th November, 2016