



February 14, 2018

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 Symbol: HIGHGROUND
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Subject: Un-Audited Financial Results for the Quarter and Nine months ended December 31, 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, and in compliance with the provision of IND-AS, the Board of Directors of the Company at its meeting held today, i.e. on Wednesday, February 14, 2018 has discussed and approved the following:

1. Considered and approved the Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2017.
2. Limited Review Report on the Standalone Un-Audited Financial Result for the Quarter and Nine months ended December 31, 2017 from the Statutory Auditor of the Company.

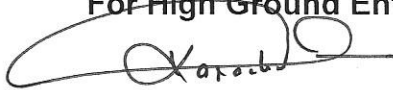
The meeting concluded at 6.50 P.M. 

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



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

Statement of Unaudited Financial Result for the Quarter and Nine Months ended 31st December, 2017

		(Rs. in lakhs)					
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	31.03.2017 Audited
1	Income from operations	12,612.49	6,293.84	8,410.80	31,346.79	22,488.36	30,752.88
2	Other income	1.08	2.50	16.13	5.78	32.58	11.58
	Total Revenue (1+2)	12,613.56	6,296.34	8,426.93	31,352.56	22,520.94	30,764.46
3	Expenses						
	(a) Cost of materials consumed	11,368.43	5,337.44	7,479.92	28,235.27	19,793.93	27,253.34
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in-progress &	-	-	-	(0.36)	123.65	(26.01)
	(d) Finance cost	171.21	176.28	119.48	498.84	326.71	483.62
	(e) Employee benefit Expenses	67.06	58.40	60.21	182.26	103.53	174.15
	(f) Depreciation & amortisation Expenses	29.57	31.25	28.76	87.52	84.95	115.38
	(g) Other Expenditure	306.62	105.70	61.75	682.42	302.45	846.79
	Total expenses (3a to 3g)	11,942.89	5,709.07	7,750.12	29,685.94	20,735.22	28,847.27
4	Profit/(Loss) before tax and exceptional items	670.68	587.27	676.81	1,666.62	1,785.72	1,917.19
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before tax	670.68	587.27	676.81	1,666.62	1,785.72	1,917.19
7	Tax expenses						
	(a) Current tax	232.13	203.25	223.44	576.82	607.21	663.50
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expenses (7a + 7b)	232.13	203.25	223.44	576.82	607.21	663.50
8	Net profit/(loss) for the period	438.55	384.02	453.37	1,089.80	1,178.51	1,253.69
9	Other comprehensive income/(loss)						
	(a) Fair value changes of the equity instruments through OCI	-	-	-	-	-	-
	(b) Income tax relating to items that will not be re-classified to profit or loss	-	-	0.91	-	2.73	3.64
	(c) Items that will be re-classified to profit or loss	-	-	-	-	-	-
	(d) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-	-
10	Total Comprehensive income/(loss) (8+9)	438.55	384.02	452.46	1,089.80	1,175.78	1,250.05
11	Paid-up equity share capital (FV Re.1/-)	1,151.16	1,151.16	1,151.16	1,151.16	1,151.16	1,151.16
12	Earning per share (EPS) before extraordinary items (Not annualised)						
	(a) Basic	0.38	0.33	0.39	0.95	1.02	1.09
	(b) Diluted	0.38	0.33	0.39	0.95	1.02	1.09
13	Earning per share (EPS) after extraordinary items (Not annualised)						
	(a) Basic	0.38	0.33	0.39	0.95	1.02	1.09
	(b) Diluted	0.38	0.33	0.39	0.95	1.02	1.09

Note:-

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, February 14, 2018.
- The Statutory Auditors of the company have carried out a limited review of the result for the Quarter and Nine Months ended 31st December, 2017. The results and other financial information have been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- Results for the Quarter and Nine Months ended December 31, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016. The results for the quarter ended December 31, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- The Company has adopted IND AS with effect from 1 April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserves as at 1 April, 2016. The figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary, to confirm current period classification.
- Consequent to transition from previous GAAP to IND AS, the Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles (Indian GAAP) to Ind AS for the quarter ended December 31, 2016:

Particulars	Quarter Ended 31 Dec 2016	Nine months ended 31 Dec 2016	Year Ended 31 Mar 2017
Net Profit as per GAAP	453.37	1,178.51	1,253.69
Other Comprehensive Income (Fair value gain/loss on Investment)	-	-	-
Other Adjustment	0.91	2.73	3.64
Total Comprehensive income for the Period	452.46	1,175.78	1,250.05

Certain financial instrument/investments have been recorded at fair values as at 1st April 2016 with the resultant gain/loss in the opening reserves. For subsequent measurement, these instruments have been valued at amortized cost using effective interest rate/ fair value through profit and loss (FVTPL) / fair value through other comprehensive income (FVTOCI) as per accounting policy determined by the company.

The Company operates in Two Business Segment i.e. EPCM and Media activities. Business segment has been identified as separable primary segment taking into account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.

This Result and Limited Review Report is available on company Website www.highgroundenterprise.com as well as on the website of Stock Exchanges i.e. www.bseindia.com & www.nseindia.com

Investor Complaint for the Quarter Ended 31/12/2017. Opening - 1, Received - 2, Resolved - 3, Closing - 0.

For High Ground Enterprise Limited

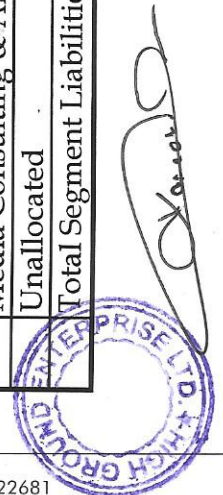


Chintan Kapadia
Whole Time Director
(DIN No.01639589)

Place: Mumbai
Date: 14/02/2018



HIGH GROUND ENTERPRISE LIMITED										
Unaudited Standalone Segment Wise Revenue, Results and Capital Employed										
For the Quarter and Nine Months Ended 31.12.2017										
		Quarter Ended						Nine months ended		(In Lakhs)
Sr. No	PARTICULARS	31.12.2017	30.09.2017	31.12.2016			31.12.2017	31.12.2016	Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Segment Revenue									
	EPCM	10,365.17	4,810.63	7,036.75			22,239.24	19,057.80		25,865.02
	Media Consulting & Allied Service	2,247.32	1,483.21	1,374.05			9,107.55	3,430.56		4,887.86
	Total Income from Operation	12,612.49	6,293.84	8,410.80			31,346.79	22,488.36		30,752.88
	Net sales/Income From Operations	12,612.49	6,293.84	8,410.80			31,346.79	22,488.36		30,752.88
2	Segment Results									
	Profit/ Loss Before Tax and Interest from Each Segment									
	EPCM	696.24	534.48	666.20			1,536.30	1,821.71		1,983.37
	Media Consulting & Allied Service	145.64	229.07	130.09			629.15	290.72		417.44
	Total	841.88	763.55	796.29			2,165.45	2,112.43		2,400.81
	Less: Interest	171.21	176.28	119.48			498.84	326.71		483.62
	Total Profit Before Tax	670.67	587.27	676.81			1,666.61	1,785.72		1,917.19
3	Segment Assets									
	EPCM	20,866.30	18,449.31	15,711.02			20,866.30	15,711.02		17,339.10
	Media Consulting & Allied Service	9,302.57	10,349.09	7,004.26			9,302.57	7,004.26		7,909.39
	Unallocated	-	-	-			-	-		-
	Total Segment Assets	30,168.87	28,798.40	22,715.28			30,168.87	22,715.28		25,248.49
4	Segment Liabilities									
	EPCM	12,941.71	10,739.67	8,468.48			12,941.71	8,468.48		10,084.71
	Media Consulting & Allied Service	5,769.65	7,044.95	3,775.40			5,769.65	3,775.40		4,799.71
	Unallocated	-	-	-			-	-		-
	Total Segment Liabilities	18,711.35	17,784.62	12,243.88			18,711.35	12,243.88		14,884.42





Independent Auditors' Review Report on Quarterly & Nine monthly Financial Results of M/s. High Ground Enterprise Limited for the Quarter and Nine months ended December 31, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Un-audited Financial Results of **M/s. High Ground Enterprise Limited** for the Quarter and Nine months ended December 31, 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.

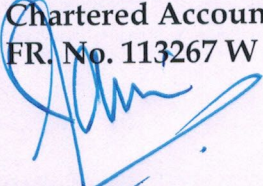
3. We have reviewed the accompanying statements of unaudited Financial Results of M/s. High Ground Enterprise Limited ("the Company") for the Quarter and Nine months ended December 31, 2017 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement terms of Regulations 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/FAC/62/2016 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 and Nine months December 31, 2016 and for the year ended March 31, 2017, which have been presented solely based on the information compiled 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
FR. No. 113267 W


Siddharth Jain
Partner
M.No. 104709



Place: Mumbai

Date: 14th February, 2018