



May 31, 2017

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001	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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Sub: updation on the Standalone and Consolidated Audited Financial Results submitted for the quarter and year end March 31, 2017

Dear Sir / madam,

This is to inform you that there have been certain changes in the segment wise Revenue, Results and Capital Employed figures of the Standalone and Consolidated Audited Financial Results submitted for the quarter and year end March 31, 2017. The changes had occurred only due to inadvertently adding the interest expense in the Profit before Interest and Tax and due to which there has been changes in the segment wise revenue, results and capital employed, rest all the figures of the standalone and consolidated financial results remains unchanged.

The changes in the figures of segment wise Revenue, Results and Capital Employed have been represented below

(Rupees in Lakhs)

Sr. No.	Particulars	Period	Figures submitted earlier	Revised figures
1.	Total of Segment Results : (Profit before Interest & Tax)	Year ended March 31, 2017	1917.19	2400.81
2.	Profit (+) Loss(-) before Tax	Year ended March 31, 2017	483.63	1917.19
3.	Capital Employed			
	Media, Consulting & Allied Services	Quarter ended March 31, 2017	2715.34	3,110.31
	Engineering Procurement and Management Construction	Quarter ended March 31, 2017	6335.800	7,257.40
	Total of Capital Employed		2715.34	10367.71
4.	Capital Employed			
	Media, Consulting & Allied Services	Year ended March 31, 2017	2832.92	3,110.31





Engineering and Management	Procurement Construction	Year ended March 31, 2017	6303.28	7,257.40
Total of Capital Employed			9136.20	367.71

The above changes in the figures were only due to inadvertently adding the interest expense in the Profit before Interest and Tax, with no malafide intention of the Company. The audited financial results indicating the above changes are attached herewith, also the Company is submitting the revised audited standalone and consolidated financial results in XBRL mode with the stock exchange. All stake holders are requested to kindly refer the revised results instead of the earlier financial results. The same shall also be available on the website of the Company viz. www.highgroundenterprise.com.

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

Thanking you.

For High Ground Enterprise Limited


Sandeep R. Arora
Chairman & Managing Director
DIN: 02587811



HIGH GROUND ENTERPRISE LIMITED

CIN: L74999MH1986PLC222681

Regd. Office: Office no.2, Om Heera Panna Mall, 2nd floor, Oshiwara, Andheri (West), Mumbai-400053

Tel. No. : +91 (022) 42229700 Website: www.highgroundenterprise.com EMAIL ID: info@highgroundenterprise.com

Audited Financial Results For the Quarter and Year Ended 31st March, 2017

Part-I		Standalone					(Rs. Lacs)	
S. NO.	PARTICULARS	QUARTER ENDED		YEAR ENDED			Consolidated YEAR ENDED	
		March 31 2017	December 31 2016	March 31 2016	March 31 2017	March 31 2016	March 31, 2017	March 31, 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/ Income from operations	13,381.36	8,410.80	8,066.75	30,752.88	24802.78	32247.60	24827.20
	(b) Other Operating Income							
	Total Income from Operation (Net)	13,381.36	8,410.80	8,066.75	30,752.88	24,802.78	32,247.60	24,827.20
2	Expenses							
	a) (Increase)/ Decrease in Stock in trade and work in progress	(149.66)	-	26.64	(26.01)	50.41	-26.01	50.41
	b) Consumption of Raw & Packing Materials	11,070.06	7,479.92	6,783.77	27,253.34	21,441.47	28730.58	21445.19
	c) Employees benefits expenses	61.09	60.21	58.86	174.15	198.41	164.15	211.96
	d) Depreciation and amortisation expense	30.43	28.76	37.80	115.38	132.63	116.10	132.94
	e) Other Expenditure	466.26	61.75	771.58	846.79	1,369.05	1002.71	1,377.43
	Total expenses	11,478.18	7,630.64	7,678.65	28,363.65	23,191.97	29,987.53	23,217.93
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,903.18	780.16	388.10	2,389.23	1,610.81	2,260.07	1,609.27
4	Other Income	21.96	16.13	811.28	11.58	870.20	11.71	870.20
5	Profit form ordinary activities before finance costs and Exceptional Items (3+4)	1,925.14	796.29	1,199.38	2,400.81	2,481.01	2,271.78	2,479.47
6	Finance costs	156.92	119.48	90.40	483.62	320.56	483.90	320.63
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	1,768.22	676.81	1,108.98	1,917.19	2,160.45	1,787.88	2,158.84
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	1,768.22	676.81	1,108.98	1,917.19	2,160.45	1,787.88	2,158.84
10	Tax Expenses (net)	56.29	223.44	383.93	663.50	747.95	665.19	748.28
11	Net Profit/(Loss) - from ordinary activities after tax (9-10)	1,711.93	453.37	725.05	1,253.69	1,412.50	1,122.69	1,410.56
12	Extraordinary items	-	-	-	-	-	0	-
13	Net Profit/ (Loss) for the period (11-12)	1,711.93	453.37	725.05	1,253.69	1,412.50	1,122.69	1,410.56
14	Share of profit/ (Loss) of Associates Company	-	-	-	-	-	5.01	2.93
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/ (Loss) after Taxes, Minority Interest and share of Profit / (Loss) of Associates (13+14+15)	1,711.93	453.37	725.05	1,253.69	1,412.50	1,127.70	1,415.44
17	Paid-up equity share capital (Face Value of Re. 1/- each)	1,151.16	1,151.16	1,046.51	1,151.16	1,046.51	1,151.16	1,046.51
18	Share of profit/ (Loss) of Associates Company							
19	i) Earning Per Share (before extraordinary items)							
	Basic & Diluted	1.49	0.39	0.69	1.09	1.35	0.98	1.35
	ii) Earnings Per Share (after extraordinary items)							
	Basic & Diluted	1.49	0.39	0.69	1.09	1.35	0.98	1.35
PART II		Standalone					Consolidated	
Select Information for the Quarter and Year Ended March 31st 2017		Quarter Ended			Year Ended		Year Ended	
		March 31 2017	December 31 2016	March 31 2016	March 31 2017	March 31 2016	March 31 2017	March 31 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	-Number of Shares	59,163,481	59,163,481	53,784,983	59,163,481	53,784,983	59,163,481	53,784,983
	-Percentage of Shareholding	51.39%	51.39%	51.39%	51.39%	51.39%	51.39%	51.39%
2	Promoters and Promoter Group Shareholding:							
	a) Pledged/ Encumbered							
	-Number of Shares	1,626,750	1,626,750	1,626,750	1,626,750	1,626,750	1,626,750	1,626,750
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	2.91%	2.91%	3.20%	2.91%	3.20%	2.91%	3.20%
	-Percentage of Shares (as a % of the total share capital of the Company)	1.41%	1.41%	1.56%	1.41%	1.56%	1.41%	1.56%
	b) Non-encumbered							
	-Number of Shares	54,325,718	54,325,718	49,239,130	54,325,718	49,239,130	54,325,718	49,239,130
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.09%	97.09%	96.80%	97.09%	96.80%	97.09%	96.80%
	-Percentage of Shares (as a % of the total share capital of the Company)	47.19%	47.19%	47.05%	47.19%	47.05%	47.19%	47.05%
B	INVESTOR COMPLAINTS							
						Qtr. Ended 31.03.2017		
1	PENDING AT THE BEGINNING OF THE QUARTER					1		
2	RECEIVED DURING THE QUARTER					2		
3	DISPOSED OF DURING THE QUARTER					3		
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER					NIL		



Segmentwise Revenue, Results and Capital Employed						(Rs. Lacs)
Sr.No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31 2017	December 31 2016	March 31 2016	March 31 2017	March 31 2016
1	Segment Revenue:					
	Media,Consulting & Allied Services	2,460.74	1,374.05	2,694.14	4,887.86	5,463.27
	Engineering Procurement and Construction Management	10,920.62	7,036.75	5,372.61	25,865.02	19,339.52
	Less : Inter Segment Revenue	-	-	-	-	-
	TOTAL	13,381.36	8,410.80	8,066.75	30,752.88	24,802.79
2	Segment Results : (Profit before Interest & Tax)					
	Profit (+) Loss(-) before Interest & Tax					
	Media,Consulting & Allied Services	599.33	130.09	246.07	417.44	315.61
	Engineering Procurement and Construction Management	1,325.81	666.20	953.30	1,983.37	2,165.41
	Unallocated	-	-	-	-	-
	TOTAL	1,925.14	796.29	1,199.37	2,400.81	2,481.02
	Less: Interest Expenses (Net)	156.92	119.48	90.41	483.62	320.56
	Profit (+) Loss(-) before Tax	1,768.22	676.81	1,108.96	1,917.19	2,160.46
3	Capital Employed:					
	Media,Consulting & Allied Services	3,110.31	3,083.83	2,788.50	3,110.31	2,788.50
	Engineering Procurement and Construction Management	7,257.40	7,387.57	6,506.51	7,257.40	6,506.51
	Unallocated	-	-	-	-	-
	TOTAL	10367.71	10,471.40	9,295.01	10,367.71	9,295.01

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017					(Rs. Lacs)
Particulars	Standalone		Consolidated		
	As at		As at		
	Audited	Audited	Audited	Audited	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
A EQUITY AND LIABILITIES					
1 Shareholder's funds					
a) Share capital	1151.16	1046.51	1151.16	1046.51	
b) Reserves and Surplus	9216.55	8248.50	9088.57	8251.89	
c) Money received against share warrants	-	-	-	-	
Sub-total - Shareholder's Funds	10367.71	9295.01	10239.73	9298.40	
2 Non-current liabilities					
a) Long-term provisions	0.00	0.00			
b) Deferred Tax Liabilities (Net)	0.00			0.13	
a) Long-term borrowings	4888.79	3,000.88	4888.79	3,000.88	
Sub-total - Non-current liabilities	4888.79	3000.88	4888.79	3001.01	
3 Current Liabilities					
a) Shot-term borrowings	0.00	320.34	546.94	443.24	
b) Trade Payable	8378.61	10730.92	9751.36	10734.66	
c) Other current liabilities	739.30	12.89	748.06	18.73	
d) Short-term provisions	874.08	1462.93	876.58	1462.93	
Sub-total - current liabilities	9991.99	12527.08	11922.94	12659.56	
TOTAL EQUITY AND LIABILITIES	25248.49	24822.97	27051.46	24958.97	
B ASSETS					
1 Non-current assets					
a) Fixed assets	544.60	643.42	545.15	644.68	
b) Non-current investments	2.49	2.48		3.42	
Add: Share of profit from Associate			5.50		
c) Deferred tax assets (net)	0.00	0.00		0.00	
d) Long-term loans and advances	6255.86	0.00		2.70	
Sub-total - Non-current assets	6802.95	645.90	550.65	650.80	
2 Current assets					
a) Cash and cash equivalents	124.28	567.85	128.89	1208.94	
b) Inventories	1234.95	1208.94	1234.95	16125.72	
c) Short-term loan and advances	0.00	5322.42	6270.40	569.49	
d) Trade Receivables	15928.25	16112.86	17418.51	5325.95	
e) Other current assets	1158.06	965.00	1448.06	1078.07	
Sub-total - current assets	18445.54	24177.07	26500.81	24308.17	
TOTAL - ASSETS	25248.49	24822.97	27051.46	24958.97	

Notes :-

- The above Audited standalone Financial results after review of the Audit Committee were approved by the Board of Directors at its meeting held on May 30, 2017. The Statutory Auditors of the Company have carried out a 'Audit Report' of the Financial Results for the Quarter and year in terms of Regulations 33 of the SEBI (LODR) Regulations 2015. There are no qualifications in the Audit report.
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm the current year classification.
- The Company's financial results for the quarter and year ended March 31, 2017 are as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) prescribed in Schedule III to the Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 ('Ind-AS Rules') is not applicable to the Company as reviewed by the Statutory Auditor of the Company also the Management has exercised due diligence to ensure that the Financial results provide true and fair view of the Company's affairs.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly and year end are available on stock exchange website (www.bseindia.com and www.nse.co.in) and also at the Company's website viz www.highgroundenterprise.com
- The Amount of "Minority Interest" so worked out is very less and hence considered insufficient, non material for the purpose of reporting herein above.

By Order of the Board
For High Ground Enterprise Limited

Sandeep R. Arora
Chairman & Managing Director
DIN: 02587811



Place : Mumbai
Date : 30.05.2017



CIN: L74999MH1986PLC222681

May 30, 2017

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001	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: Audited Financial Results for the financial year ended March 31, 2017 as per Regulation 33 of SEBI (Listing obligation Disclosure Requirement) Regulation 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and 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, 2017, have approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2017.
2. Audited Standalone and Consolidated Statement of Assets & Liabilities as at March 31, 2017
3. Auditor Report on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.
4. Submission of Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 for Unmodified Report for the financial year 2016-17.
5. Recommendation of final dividend of Re. 0.10/- per equity share of Re. 1/- each for the financial year 2016-17 (i.e. 10% on the face value of the equity shares of the Company).

The meeting commenced at 6.30 p.m. and concluded at 12.40 a.m.

Thanking You

For High Ground Enterprise Limited

Chintan Kapadia
Whole Time Director
DIN: 01639589





Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of HIGH GROUND ENTERPRISE LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
BOARD OF DIRECTORS OF HIGH GROUND ENTERPRISE LIMITED**

1. We have audited the quarterly standalone financial results of **High Ground Enterprise Limited** ('the Company') for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the related standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such related standalone 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), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 standalone 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.

2. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone 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, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For Jain Chowdhary & Co.
Chartered Accountants

FR. No. 113267 W


Siddharth Jain
Partner
M.No. 104709



Place: Mumbai

Date: 30th May, 2017



Auditor's Report on Consolidated Financial Results as March 31, 2017 of HIGH GROUND ENTERPRISE LIMITED 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 Consolidated financial results of **High Ground Enterprise Limited** (herein after referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, 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 consolidated quarterly financial results as well as the year to date financial results have been prepared on the basis of the consolidated Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS 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), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.

We have also audited the financial statements of Two subsidiaries and one Associate Company included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 27,051.46 lacs as at March 31, 2017; as well as the total revenue of Rs. 32,259.31 lacs as at March 31, 2017.





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:

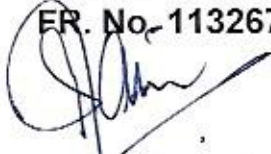
- I. include the quarterly financial results and year to date of the following entities

a.	HGEL Integrated Private Limited	Subsidiary Company
b.	Color Bar Private Limited	Subsidiary Company
c.	Chitra Talent Management Pvt. Ltd.	Associate Company

- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- III. Give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year to date results for the period from 1st April, 2016 to 31st March, 2017.

For Jain Chowdhary & Co.
Chartered Accountants

FR. No. 113267 W



Siddharth Jain
Partner

M.No. 104709



Place: Mumbai

Date: 30th May, 2017



CIN: L74999MH1986PLC222681

Declaration with regard 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, 2017, adopted by the Board of Directors of the Company at their meeting held on Tuesday, May 30, 2017, the Statutory Auditors Report, on the same is, unmodified.

**For and on behalf of the Board of Directors of
High Ground Enterprise Limited**


Sandeep R. Arora
Managing Director
DIN: 02587811



Place: Mumbai
Date: May 30, 2017