



To

February 14, 2019

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Script Code:- 517080

National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir/Madam,

Subject: Un-Audited Financial Results for the quarter and Nine months ended December 31, 2018 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 Thursday, February 14, 2019 has discussed and approved the following:

1. Upon recommendation of Audit Committee considered and approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2018.
2. Limited Review Report on the Standalone Un-Audited Financial Result for the quarter and nine months ended December 31, 2018 from the Statutory Auditor of the Company.

The meeting concluded at 7.25 P.M.

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

Thanking You
Yours Truly

For High Ground Enterprise Limited

Neha Kothiyal
Company Secretary & Compliance Officer
M.No- 42178





Independent Auditors' Limited Review Report on the Un-audited Standalone Financial Results of M/s. High Ground Enterprise Limited for the Quarter and Half year ended September 30, 2018 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

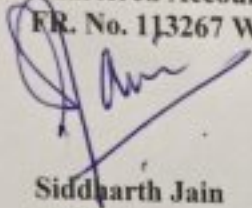
1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of M/s. **High Ground Enterprise Limited** for the Quarter and Half year ended September 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 an 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 un-audited standalone Financial Results of M/s. High Ground Enterprise Limited ("the Company") for the Quarter and Half year ended September 30, 2018 ("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 complied 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. 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 Standalone 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 November, 2018



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 AND NINE MONTHS ENDED 31.12.2018

(in lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Nine months ended		Year Ended
		31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
1	Income from Operations						
2	Revenue from Operations	6,871.09	6,604.72	12,612.49	28,035.13	31,346.79	53,730.13
3	Other income	0.67	4.59	1.00	3.79	5.78	78.82
	Total Revenue (1+2)	6,871.76	6,609.31	12,613.49	28,038.92	31,352.57	53,808.95
4	Expenditure						
5	(a) Cost of materials consumed	6,147.00	6,265.40	11,368.43	26,324.00	28,235.27	49,234.07
6	(b) Purchase of Stock in Trade	-	-	-	-	-	-
7	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(271.50)	(974.63)	-	(739.09)	(0.36)	(158.51)
8	(d) Finance cost	218.01	191.52	171.23	604.23	498.84	679.37
9	(e) Employee benefit Expenses	48.96	65.29	67.06	192.34	182.24	283.03
10	(f) Depreciation & amortisation Expenses	61.71	46.75	29.57	184.40	87.52	176.62
11	(g) Other Expenditure	345.84	123.82	306.62	834.21	682.42	1,054.18
	Total Expenses (a to g)	6,567.57	8,136.15	11,942.89	27,400.28	29,685.94	51,268.54
12	Profit/(Loss) before Tax and Exceptional items	304.20	479.22	670.60	1,440.73	1,666.62	2,540.41
13	Exceptional items	-	-	-	-	-	-
14	Profit/(Loss) from ordinary activities before tax	304.20	479.22	670.60	1,440.73	1,666.62	2,540.41
15	Tax Expenses	-	-	-	-	-	-
16	(a) Current Tax	110.00	166.95	232.13	496.46	576.02	960.47
17	(b) Deferred Tax	-	-	-	-	-	10.21
18	Net Profit/(Loss) for the period	194.20	312.27	438.55	944.27	1,089.80	1,629.74
19	Other Comprehensive Income/(Loss)	-	-	-	-	-	-
20	(a) Fair value changes of the equity instruments through OCI	-	-	-	-	-	-
21	(b) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	-
22	(c) Items that will be re-classified Profit or loss	-	-	-	-	-	-
23	(d) Income tax relating to items that will be re-classified to profit or loss	-	-	-	-	-	-
24	Total Comprehensive Income/(Loss)	194.20	312.27	438.55	944.27	1,089.80	1,629.74
25	Paid-up Equity Share Capital, ₹ 1/- per share	1,151.16	1,151.16	1,151.16	1,151.16	1,151.16	1,151.16
26	Earning Per share (EPS) before extraordinary items (Not annualised)						
27	(a) Basic	0.17	0.27	0.38	0.82	0.95	1.42
28	(b) Diluted	0.17	0.27	0.38	0.82	0.95	1.42
29	Earning Per share (EPS) after extraordinary items (Not annualised)						
30	(a) Basic	0.17	0.27	0.38	0.82	0.95	1.42
31	(b) Diluted	0.17	0.27	0.38	0.82	0.95	1.42

Notes:-

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2019.
- The limited review of the financial results for the quarter and Nine Months ended 31st December, pursuant to regulation 33(3)(C)(i) of the SEBI (Listing obligations and Disclosure Requirement) Regulation, 2015 had been carried out by the statutory auditors.
- Results for the Quarter and Nine Months ended December 31, 2018 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/PAC/62/2015 dated July 5, 2016.
- 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.
- 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 organisational and internal reporting structure as well as evaluation of risk and return of this segment.
- Previous year's/period's figures have been regrouped/rearranged wherever necessary.
- This Result and Limited Review Report is available on the Company Website www.highgroundenterprise.com as well as on the websites of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.
- Investor Complaint for the Quarter Ended 31/12/2018, Opening - 0, Received - 1, Resolved - 0, Closing - 1

For High Ground Enterprise Limited

PLACE MUMBAI
DATE 14.02.2019

Managing Director
DIN No. 82587811



HIGH GROUND ENTERPRISE LIMITED

Unaudited Standalone Segment Wise Revenue, Results and Capital Employed
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018

Sr. No	PARTICULARS	(In Lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	EPCM	4,280.76	5,005.90	10,365.17	19,629.60	22,239.24	41,924.86
	Media Consulting & Allied Services	2,590.33	3,598.87	2,247.32	9,205.53	9,107.55	11,805.27
	Total Income from Operation	6,871.09	8,604.77	12,612.49	28,835.13	31,346.79	53,730.13
	Net sales/Income From Operations	6,871.09	8,604.77	12,612.49	28,835.13	31,346.79	53,730.13
2	Segment Results						
	Profit/ Loss Before Tax and Interest from Each Segment						
	EPCM	400.17	501.58	696.24	1,661.35	1,536.30	2,463.12
	Media Consulting & Allied Services	123.82	169.15	145.64	383.70	629.15	756.66
	Total	524.00	670.73	841.88	2,045.06	2,165.45	3,219.78
	Less: Interest	219.81	191.52	171.21	604.33	498.84	679.37
	Total Profit Before Tax	304.20	479.22	670.68	1,440.73	1,666.62	2,540.41
3	Segment Assets						
	EPCM	18,638.66	15,810.76	20,866.30	18,638.66	20,866.30	23,318.43
	Media Consulting & Allied Services	9,129.19	10,428.69	9,302.57	9,129.19	9,302.57	10,449.48
	Unallocated	-	-	-	-	-	-
	Total Segment Assets	27,767.85	26,239.45	30,168.87	27,767.85	30,168.87	33,767.91
4	Segment Liabilities						
	EPCM	10,137.15	7,240.73	12,941.71	10,137.15	12,941.71	15,158.12
	Media Consulting & Allied Services	4,979.66	6,541.87	5,769.65	4,979.66	5,769.65	6,792.67
	Unallocated	-	-	-	-	-	-
	Total Segment Liabilities	15,116.81	13,782.60	18,711.35	15,116.81	18,711.35	21,950.79

[Handwritten Signature]

