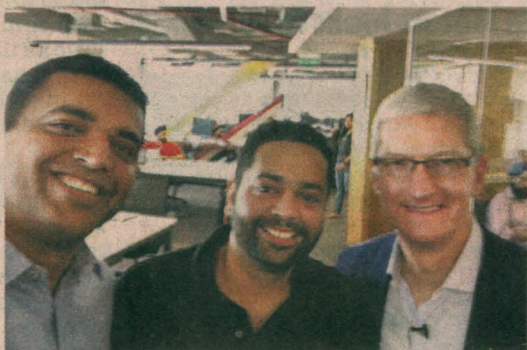


Cook embraces start-up India as Make in India attracts him

Hours before meeting PM, Apple CEO drops in at Zomato, Airtel



(From right) Apple CEO Tim Cook with Zomato co-founders Pankaj Chaddah and Deepinder Goyal at the company's Gurgaon office on Friday

PHOTO: DEEPINDER GOYAL'S OFFICIAL TWITTER HANDLE

KARAN CHOUDHURY & MANSI TANEJA

New Delhi, 20 May

It was a busy day for Apple Chief Executive Officer (CEO) Tim Cook in Delhi with a slew of meetings with industry leaders and start-up bosses.

On the last leg of his India tour, which will end with a meeting with Prime Minister Narendra Modi on Saturday, Cook visited the Apple corporate office in Gurgaon on Friday.

On the way he made a short visit to the Zomato office and met its co-founders Deepinder Goyal and Pankaj Chaddah. Sources said Cook wanted a feel of an Indian start-up and the visit was part of his tour.

Goyal said on micro-blogging site Twitter, "Thanks for the visit to our office today, @tim_cook - was great catching up. Excited about

...about your India plans!" Sources said Cook spent around 10 minutes at the Zomato office and was briefed about their operations.

Cook later met Airtel's top bosses. Airtel was the first partner of Apple in India and introduced the iPhone here. Airtel has nationwide 4G spectrum and with India on the cusp of a data revolution, Apple needs to strengthen its bond with the company. Currently, 270 million people in India use smartphones, up from 110 million a year ago.

"Apart from Bharti Enterprises Chairman Sunil Mittal, others present at the meeting included Bharti Airtel chief executive Gopal Vittal. Mittal's son Kavin, founder of over-the-top messenger application Hike, was also present," said a source close to Airtel. The meeting lasted for about an hour at Airtel's corporate office in Vasant Kunj.

Cook was supposed to visit the iZen Apple store in Green Park and the iWorld Store in Ambience Mall but till late on Friday evening he had not gone to the Green Park store.

Communications and IT Minister Ravi Shankar Prasad said, "Since he has made a statement that his commitment to India is for 1,000 years, I have to compliment Tim Cook. We need to work together for growth, manufacturing and value addition." Prasad and other Cabinet ministers are likely to meet Cook along with Modi on Saturday.

As China's market becomes more saturated and people across the globe upgrade their smartphones less frequently, Apple, Samsung and other vendors are keen to sell to India's middle class, which is projected to quadruple to 200 million by 2020.

ON MAKE IN INDIA

"We are putting enormous amounts of energy in India. We are not here for a quarter or the next two years. We are here for a thousand years"

ON APPLE STORE

"We are working closely with the government and I am really optimistic about it (Apple Store in India). But, we haven't been given the green light yet"

ON 4G

"We want to understand the infrastructure and the rollout of 4G, which we think is critical for the progress of the country. It is also critical in bringing out the life of the iPhone"



FULL INTERVIEW ON PAGE 2 ►

bonds worth Rs 1.11 lakh crore during last financial year.

The Delhi government has joint venture with Tata Power and Reliance Infra-promoted BRPL & BYPL. Similarly, Kolkata has CESC as the discom in urban areas. Odisha, which tried privatising its three state-owned power discoms — NESCO, WESCO and SOUTH-CO, cancelled the licence of Reliance Infra last year because of the latter's failure to bring in performance viability in 15 years of operations.

Tata Power Delhi Distribution and Reliance Infra-promoted BSES wrote to the Centre regarding participation in UDAY last year. "UDAY will help in reducing power and interest costs which will ultimately have a direct bearing on tariff. Recovery of accrued revenue gap in an equitable manner will minimise impact on consumer tariff," BSES wrote in its letter.

"Even though Delhi discoms have been able to set off nearly 50 per cent of the average tariff increase by the reduction in AT&C losses in the last 13 years, yet the revenue gap of Delhi has reached Rs 25,000 crore. This is primarily on account of unprecedented increase in power purchase cost over last 5-6 years and non-availability of cost reflective tariffs," TPDDL wrote.

Cook embraces...

The challenge for Apple is that

its products are beyond the reach of many in India. In an interview with NDTV, Cook said Apple wants to lower the price of devices over time in India, sell pre-owned iPhones refurbished in the country and introduce Apple Pay.

Earlier this month, India had rejected Apple's request to import and sell refurbished iPhones to the world's second

largest mobile population.

Apple doesn't feature in the top 10 in terms of smartphone market share in India. Cook in the TV interview said Apple is planning a long presence in India. "We are putting enormous energy here," he said. "We are not here for a quarter or two quarters or the next year or the next year, we are here for a 1,000 years."



HIGH GROUND ENTERPRISE LTD.

19 Office No. 2, Om Heera Panna Mall, 2nd Floor,
Oshiwara, Andheri(West), Mumbai- 400053.

CIN: L74999MH1986PLC222681 Email Id: info@highgroundenterprise.com

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Pursuant to Regulation 29 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. Notice is hereby given that a meeting of the Board of Directors of the Company will be held on May 30, 2016 to consider, approve and take on record Audited Financial Results of the Company for the Quarter and year ended on March 31, 2016.

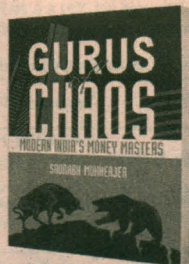
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Satish Deshmukh
Company Secretary &
Compliance Officer

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