

HERALD COMMERCE LTD.

10, Princep Street
2nd Floor, Kolkata 700 072
Phone: 033-2225-6851, 3292 5520
Fax: (033) 2237 -9053
E-Mail: info@heraldcommerce.com
Website: www.heraldcommerce.com
CIN NO. : L51909WB1982PLC035364

Dated: 04.01.2017

The Secretary
The Calcutta Stock Exchange Asso. Ltd.
7, Lyons Range
Kolkata – 700 001

Dear Sir/Madam

Sub: Compliance Report on Corporate Governance for the quarter ended 31st December, 2016

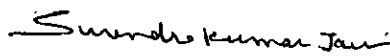
Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Compliance Report on Corporate Governance for the quarter ended 31st December, 2016 in prescribed format in Annexure- I.

This is for your information and record please.

Thanking You,

Yours faithfully,

For Herald Commerce Limited



Surendra Kumar Jain
(Managing Director)
DIN No. 00166852

Annexure - I

1. Name of the Listed Entity: Herald Commerce Ltd.
2. Quarter Ending: 31st December, 2016

I. Composition of Board of Directors								
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nonmember)	Date of Appointment in the current term/cessation)	Tenure	No. of Directorships in Listed entities including this listed entity (Refer Regulation 25(1) of the Listing Regulations)	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Surendra Kumar Jain	PAN: AEYP10521K DIN: 00166852	Executive	15/10/2004	-	2	1	-
Mr.	Arjun Nath	PAN: ADUPN4876A DIN: 02087215	Non-Executive/Independent	02-06-2008	5 Years w.e.f. 26.09.2014	3	4	2
Mrs.	Krishna Banerjee	PAN: APJPB3957M DIN: 06997186	Non-Executive	25/03/2015	-	7	1	-
Mr.	Sanjay Das	PAN: AIDPD4373K DIN: 03569600	Non-Executive/Independent	20/07/2015	2 Years w.e.f. 30.09.2015	2	1	-
Mr.	Purnna Chandra Barik	PAN: AJZPB0234H DIN: 07968931	Non-Executive/Independent	20/07/2015	2 Years w.e.f. 30.09.2015	1	1	-
II. Composition of Committees								
Name of Committee		Name of Committee Members			Category (Chairperson/Executive/Non-Executive/Independent/Nonmember)			
1. Audit Committee		Mr. Arjun Nath	Mr. Sanjay Das	Ms. Krishna Banerjee	Non-Executive/Independent	Non-Executive/Independent		
2. Nomination & Remuneration Committee		Mr. Arjun Nath	Ms. Krishna Banerjee	Mr. Sanjay Das	Non-Executive/Independent	Non-Executive/Independent		
3. Stakeholders Relationship Committee		Mr. Surendra Kumar Jain	Mr. Arjun Nath	Mr. Purnna Chandra Barik	Executive	Non-Executive/Independent		

III. Meeting of Board of Directors		Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
Date(s) of Meeting (if any) in the previous quarter	12th August, 2016	Date(s) of Meeting (if any) in the relevant quarter	12th November, 2016
			91 Days

IV. Meeting of Committees			
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting (if any) in the previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee- 11th November, 2016	Yes, Total Strength - 3 Directors, Present - 3 Directors	11th August, 2016	91 Days

V. Related Party Transactions		Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained			Yes
Whether shareholder approval obtained for material RPT			NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee			Yes

- VI. Affirmations**
- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee (applicable to the top 100 listed entities)
 - The committee members have been made aware of their powers, roi and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - The meeting of board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: NIL

Surendra Kumar Jain

Surendra Kumar Jain
Managing Director
DIN: 00166852