

HERALD COMMERCE LTD.

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Website: www.heraldcommerce.com
CIN NO. : L51909WB1982PLC035364

Dated: 14.01.2016

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

Dear Sir/Madam

Sub: Compliance Report for the quarter ended 31st December, 2015

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended 31st December, 2015 in prescribed format.

This is for your information and record please.

Thanking You,

Yours faithfully,

For Herald Commerce Limited



Surendra Kumar Jain
(Managing Director)
DIN No. 00166852

1. Name of the Listed Entity: Herald Commerce Ltd.
2. Quarter Ending: 31st December, 2015

I. Composition of Board of Directors								
Title (Mr./ Ms.)	Name of the Director	PAN No. & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment in the current term/cessation	Tenure	No. of Directorship 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: AEVPI0521K 00166852	Executive	15/10/2004	-	1	1	-
Mr.	Arun Nath	PAN: ADUPN4876A 02087215	Non-Executive/Independent	2/6/2008	5 Years w.e.f. 26.09.2014	3	4	2
Mrs.	Krishna Banerjee	PAN: APJPB3957M 06997186	Non-Executive	25/03/2015	-	4	1	-
Mr.	Sanjay Das	PAN: ADJPD4373K 03569600	Non-Executive/Independent	20/07/2015	2 Years w.e.f. 30.09.2015	2	1	-
Mrs.	Madhu Barnwal	PAN: AQJPP1684L 07150790	Non-Executive	14/08/2015	-	8	-	-
Mr.	Purna Chandra Barik	PAN: AZPPO234H 02968931	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/Nominee)		
1. Audit Committee			Mr. Arun Nath	Non-Executive/Independent		Non-Executive/Independent		
			Mr. Sanjay Das					
			Ms. Krishna Banerjee					
			Mr. Arun Nath					
2. Nomination & Remuneration Committee			Ms. Krishna Banerjee	Non-Executive/Independent		Non-Executive		
			Mr. Sanjay Das					
			Mr. Arun Nath					
3. Stakeholders Relationship Committee			Mr. Surendra Kumar Jain	Executive		Executive		
			Mr. Purna Chandra Barik					

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
14th August, 2015	12th November, 2015	89 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- 10th November, 2015	Yes, Total Strength - 3 Directors, Present - 3 Directors	13th August, 2015	88 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

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, rol and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015
4. 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
5. 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
 Managing Director