

# HERALD COMMERCE LTD.

10, Princep Street  
2<sup>nd</sup> Floor, Kolkata 700 072  
Phone: 033-2225-6851, 3292 5520  
Fax: (033) 2237 -9053  
E-Mail: [info@heraldcommerce.com](mailto:info@heraldcommerce.com)  
Website: [www.heraldcommerce.com](http://www.heraldcommerce.com)  
CIN: L51909WB1982PLC035364

**Dated: 14.10.2016**

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 30<sup>th</sup> September, 2016 and at the end of 6 months after end of financial year 31<sup>st</sup> March, 2016**

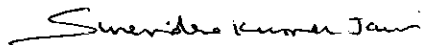
Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> September, 2016 and at the end of 6 months after end of financial year 31<sup>st</sup> March, 2016 in prescribed format in Annexure- I and Annexure- III respectively.

This is for your information and record please.

Thanking You,

Yours faithfully,

For **Herald Commerce Limited**

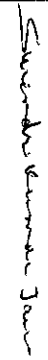


**Surendra Kumar Jain**  
(Managing Director)  
DIN No. 00166852

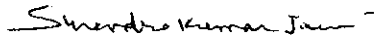
**Annexure - I**

1. Name of the Listed Entity: Herald Commerce Ltd.
2. Quarter Ending: 30th September, 2016

I. Composition of Board of Directors								
Title (Mr./Ms.)	Name of the Director	PAN & 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: AEXYD10521K DIN: 00166852	Executive	15/10/2004	-	2	1	-
Mr.	Arun Nath	PAN: ADUPN4876A DIN: 02087215	Non-Executive/Independent	2/6/2008	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: AIZPB0234H DIN: 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				
		Mr. Sanjay Das		Non-Executive/Independent				
		Ms. Krishna Banerjee		Non-Executive				
2. Nomination & Remuneration Committee		Mr. Arun Nath		Non-Executive/Independent				
		Ms. Krishna Banerjee		Non-Executive				
		Mr. Sanjay Das		Non-Executive				
3. Stakeholders Relationship Committee		Mr. Arun Nath		Non-Executive/Independent				
		Mr. Surendra Kumar Jain		Executive				
		Mr. Purnna Chandra Barik		Non-Executive/Independent				

<b>III. Meeting of Board of Directors</b>			
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)	
30th May, 2016	12th August, 2016	73 Days	
<b>IV. Meeting of Committees</b>			
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 August, 2016	Yes, Total Strength - 3 Directors, Present - 3 Directors	28th May, 2016	74 Days
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance Status (Yes/No/NA)</b>	
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	
<b>VI. Affirmations</b>			
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, role 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			
 <b>Surendra Kumar Jain</b> Managing Director DIN: 00166852			

Annexure III to be submitted by listed entity for six months ended 30th September, 2016 after end of financial year 31st March, 2016

<b>I Affirmations</b>		
<b>Broad Heading</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)refer note below</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of Nomination & Remuneration Committee at the Annual General Meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p><b>Note</b></p> <p>1. In the Column " Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here.</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p align="center"></p> <p>Surendra Kumar Jain            Managing Director            DIN: 00166852</p>		