

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: 14.10.2015

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

Dear Sir/Madam

Sub: Compliance Report for the quarter ended 30th September, 2015

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, please find enclosed herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended 30th September, 2015.

This is for your information and record please.

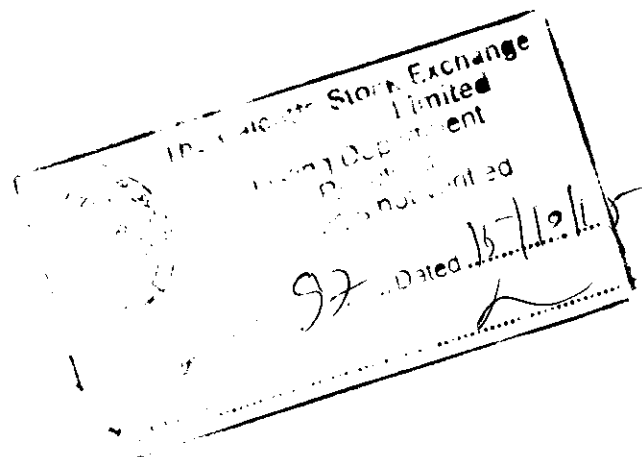
Thanking You,

Yours faithfully,

For Herald Commerce Limited

Surendra Kumar Jain

Surendra Kumar Jain
(Managing Director)
DIN No. 00166852



QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **HERALD COMMERCE LIMITED**

Quarter ending on : **30th September, 2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	YES	
(B) Independent Directors	49 (IIB)	YES	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	Has been complied in the Annual Report 2014-2015.
(D) Other provisions as to Board and Committees	49 (IID)	YES	Has been complied in the Annual Report 2014-2015.
(E) Code of Conduct	49 (IIE)	YES	
(F) Whistle Blower Policy	49 (IIF)	YES	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	
(B) Meeting of Audit Committee	49 (IIIB)	YES	
(C) Powers of Audit Committee	49 (IIIC)	YES	
(D) Role of Audit Committee	49 (IIID)	YES	
(E) Review of Information by Audit Committee	49 (IIIE)	YES	
IV. Nomination and remuneration Committee	49 (IV)	YES	
V. Subsidiary Companies	49 (V)	YES	
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transactions	49 (VII)	N.A.	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	Has been complied in the Annual Report 2014-2015.
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	Has been complied in the Annual Report 2014-2015.
(C) Remuneration of Directors	49 (VIII C)	YES	Has been complied in the Annual Report 2014-2015.
(D) Management	49 (VIII D)	YES	Has been complied in the Annual Report 2014-2015.
(E) Shareholders	49 (VIII E)	YES	Has been complied in the Annual Report 2014-2015.
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	YES	Has been complied in the Annual Report 2014-2015.
X. Report on Corporate Governance	49 (X)	YES	Has been complied in the Annual Report 2014-2015.
XI. Compliance	49 (XI)	YES	Has been complied in the Annual Report 2014-2015.

FOR HERALD COMMERCE LTD

Surendra Kumar Jain.

Surendra Kumar Jain
(Managing Director)
DIN: 00166852