

# 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: 13.04.2015**

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

Dear Sir/Madam

**Sub: Compliance Report for the quarter ended 31<sup>st</sup> March, 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 31<sup>st</sup> March, 2015.

This is for your information and record please.

Thanking You,

Yours faithfully,

For **Herald Commerce Limited**



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

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : HERALD COMMERCE LIMITED

Quarter ending on : 31<sup>st</sup> March, 2015

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

FOR HERALD COMMERCE LTD



Surendra Kumar Jain  
(Managing Director)  
DIN: 00166852