

28th May, 2024

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001
Scrip Code : 18105

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Please find enclosed herewith a copy of Annual Audited Standalone Financial Results along with Auditor's Report of the Company for the Financial Year ended 31st March, 2024 which has been approved by the Board of Directors in their meeting held today i.e., Tuesday, 27th May, 2024.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report on Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 with unmodified opinion.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company www.heraldcommerce.in.

The Board meeting commenced at 10:30 A.M. and concluded at 6:15 P.M.

Kindly take the aforesaid information on record and oblige.

Thanking you,

yours faithfully,

For **Herald Commerce Limited**

Prabhat Jain

Prabhat Jain
(Managing Director)
DIN: 00200043



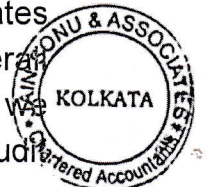


INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Herald Commerce Ltd

1. We have audited the accompanying Statement of Financial Results of Herald Commerce Ltd ("the Company") for the year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors of the Company, has been prepared on the basis of related financial statements which have been prepared in accordance with the Accounting Standards prescribed, under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.



4. In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2024.

5. The statement includes the Results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year ended 31st March 2024 and the published year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

FOR JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN – 324386E

SONU
JAIN

Digitally signed
by SONU JAIN
Date: 2024.05.28
16:32:19 +05'30'



Kolkata
Date – 28th May 2024
UDIN - 24060015BKBZWZ1413

(CA Sonu Jain)
Partner
Membership No - 060015

HERALD COMMERCE LIMITED

Regd Office : 10, Princep Street, 2nd Floor, Kolkata - 700072

Email : hercominfo@gmail.com, website : www.heraldcommerce.in, Phone No.033-22256851, Fax : 91-33-22379053

CIN NO : L51909WB1982PLC035364

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. In Lacs)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Revenue from Operations	2.36	2.27	2.22	10.38	9.46
2	Other Income	2.51	3.75	1.55	22.13	12.18
3	Total Income (1+2)	4.87	6.02	3.77	32.50	21.64
4	Expenditure					
	a) Purchase of Stock in Trade	-	-	-	-	45.65
	b) Changes in Inventories/Stock in Trade	-	-	(45.65)	-	(45.65)
	c) Employee Benefit Expenses	1.33	1.37	1.75	5.32	5.78
	d) Finance Costs	-	-	-	-	-
	e) Depreciation and amortisation expenses	0.23	0.23	0.23	0.90	0.90
	f) Other Expenses	41.76	0.66	407.99	45.86	413.62
	Total Expenditure (a to f)	43.31	2.26	364.31	52.07	420.30
5	Profit/ (Loss) Before Tax (3 - 4)	(38.44)	3.76	(360.54)	(19.57)	(398.67)
6	Tax Expense					
	a) Current Tax	-	-	-	1.76	-
	b) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after Tax (5 - 6)	(38.44)	3.76	(360.54)	(21.33)	(398.67)
8	Other Comprehensive Income/ (Loss)					
	Items that will not be re-classified subsequently to the statement of profit and loss(net of tax)	24.44	167.23	(57.72)	268.84	(94.85)
	Items that will be re-classified subsequently to the statement of profit and loss(net of tax)					
9	Total Comprehensive Income/ (Loss) (7+8)	(14.00)	170.99	(418.26)	247.51	(493.52)
10	Paid up Equity Share Capital of Rs 10/- each	2,089.70	2,089.70	2,089.70	2,089.70	2,089.70
11	Earnings per Share (not annualised)					
	Basic	(0.18)	0.02	(1.72)	(0.10)	(1.91)
	Diluted	(0.18)	0.02	(1.72)	(0.10)	(1.91)

Notes:

- The above Audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 28th May, 2024.
- The Company has adopted Indian Accounting Standards (Ind As) with effect from 1st April, 2019 and the effected date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as "the previous GAAP"). The financial results for the year ended 31st March, 2020 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The Ind AS financial results and financial information for the year ended 31st March, 2019 presented after incorporating applicable Ind AS adjustments, has not been subject to any limited review or audit. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Valuation of Inventories of unquoted equity shares has been done at cost, as the Fair Value of the unquoted equity shares are not available.
- The business of the Company falls within a single primary segment VIZ 'Financial Services' and hence, the disclosure requirement of "Ind AS 108 - Operating Segments is not applicable"
- NBFC Registration Certificate No.05.01991 dated 02.05.1998 of the company has been cancelled by RBI by order dated 10.07.2018
- Figures pertaining to the previous year/ period have been regrouped / rearranged wherever considered necessary to make them comparable with the Current year /period.

On behalf of the Board of Directors
For HERALD COMMERCE LTD

Prabhat Jain

PRABHAT JAIN
MANAGING DIRECTOR
DIN : 00200043



Place: Kolkata
Date: 28.05.2024

HERALD COMMERCE LIMITED

Email : hercominfo@gmail.com, website : www.heraldcommerce.in, Phone No.033-22256851, Fax : 91-33-22379053

STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31.03.2024

(Rs. In Lacs)

Particular	31.03.2024	31.03.2023
ASSETS		
NON CURRENT Assets		
Property Plant & equipment	0.24	1.15
FINANCIAL ASSETS		
Investments	4,930.58	4,738.16
Loans	417.21	452.18
CURRENT ASSETS		
Inventories	457.31	457.31
FINANCIAL ASSETS		
Trade Receivables	0.01	5.00
Cash & Cash equivalents	21.38	4.88
Loans	254.19	181.89
Other Financial Assets	52.72	52.72
Current Tax Assets (Net)	30.35	30.99
Total Assets	6,163.98	5,924.28
EQUITIES & LIABILITIES		
Equity Share Capital	2,089.70	2,089.70
Other Equity (Refer Statement of Changes in equity)	10.89	(236.63)
NON CURRENT LIBILITIES		
Borrowings		
Other Financial Liabilities	4,057.60	4,057.60
CURRENT LIABILITIES		
Others Financial Liabilities	3.10	10.54
Other Current Liabilities	2.69	3.07
Total Liabilities and Equity	6,163.98	5,924.28

On behalf of the Board of Directors
For HERALD COMMERCE LTD



Prabhat Jain

PRABHAT JAIN
MANAGING DIRECTOR

DIN : 00200043

Place: Kolkata

Date: 28.05.2024

HERALD COMMERCE LIMITED

Regd Office : 10,Princep Street,2nd Floor, Kolkata - 700072

Email : hercominfo@gmail.com, website : www.heraldcommerce.in, Phone No.033-22256851, Fax : 91-33-22379053

CIN NO : L51909WB1982PLC035364

Statement of Cash Flow for the year ended 31st March,2024 (Rs in lakhs)

Particulars	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit / (Loss) before taxation	(21.33)	(398.67)
Adjustments for:		
Depreciation & Amortisation Expenses	0.90	0.90
Provision	-	-
Net Unrealised fair Value gain/(loss)	268.84	(94.85)
Operating Profit before Working capital changes:	248.41	(492.62)
Movements in Working Capital		
Increase / (Decrease) in trade and other financial assets	(31.68)	2,232.22
Increase / (Decrease) in trade and other Non Current assets	-	-
Increase in trade and other financial liabilities	(7.81)	(1,814.93)
Cash generated from operations	208.92	(75.33)
Income taxes paid	-	-
Net cash used in operating activities(1)	208.92	(75.33)
Cash flows from investing activities		
Proceeds from Sale & Other Intangible Assets		-
Acquisition of Investment	(192.42)	78.42
Net cash from investing activities(2)	(192.42)	78.42
Cash flows from financing activities		
Proceeds from Issue of Share Capital		-
Repayment of long-term borrowings		-
Net cash used in financing activities(3)		-
Net decrease in cash and cash equivalents(1+2+3)	16.50	3.09
Cash and cash equivalents at beginning of period	4.88	1.79
Cash and cash equivalents at end of period	21.38	4.88
Cash & Cassh Equivalent comprise :		
Cash on hand	21.10	3.27
Balance wirh banks on curremt account	0.28	1.61

On behalf of the Board of Directors
For HERALD COMMERCE LTD



Prabhat Jain

PRABHAT JAIN
MANAGING DIRECTOR

DIN : 00200043

Place: Kolkata

Date: 28.05.2024

HERALD COMMERCE LTD

Related Party Disclosure for year ended on 01.04.2023 TO 31.03.2024

Related Party Disclosures in keeping with Indian Accounting Standard (Ind AS 24)

A	Key Managerial Person	Designation
1	PRABHAT JAIN	Managing Director
2	PURNNA CHANDRA BARIK	Director
3	KRISHNA BANERJEE	Director
4	BIKASH ADHIKARI	Director
5	ROHIT SAHU	Director
6	RUPAM BAJAJ (D.O.A.01.07.2022)	C S
7	SHYAM SUNDER CHATTERJEE	CFO

B Enterprise over which Company has Significant Influence

(Rs. In Lacs)

Sl.NO	PARTICULARS	OPENING BALANCE		DURING THE YEAR				CLOSING BALANCE	
		Debit	Credit	Purchase	Sales	Debit	Credit	Debit	Credit
1	ABHIRUCHI VISION PVT LTD	0.60	-	-	-	-	0.60	-	-
2	AMLUCKIE INVESTMENT CO LTD	-	4.30	-	-	4.30	0.25	-	0.25
3	ATN INTERNATIONAL LTD	-	-	-	-	2.50	-	2.50	-
4	CMS FINVEST LTD	-	0.35	-	-	0.35	2.70	-	2.70
5	HANURANG PROJECTS LTD	-	1.50	-	-	1.50	-	-	-
6	KANUPRIYA COMMERCIAL LTD	3.45	-	-	-	0.30	3.75	-	-
7	MANGLAM INDIA LTD	0.15	-	-	-	-	-	0.15	-
8	MODEM VYAPAAR PVT LTD	-	0.21	-	-	1.75	1.43	0.11	-
9	NIHARIKA INDIA LTD	0.30	-	-	-	-	-	0.30	-
10	SIDHU INVESTMENT PVT LTD	-	-	-	-	1.00	1.00	-	-
11	SILICON VALLEY INFOTECH LTD	-	-	-	-	3.50	-	3.50	-

C Transaction With Related Parties

Sl. NO	Related Party	Nature Of Transaction	Value of Transactions
1	PRABHAT JAIN	Remuneration and Other Benefits	NIL
2	SHYAM SUNDER CHATTERJEE	Remuneration and Other Benefits	NIL
3	RUPAM BAJAJ	Remuneration and Other Benefits	1.56

Declaration :

i) We confirm that all the Related Party Transaction are at Arm's Length Price

Sl.NO	PARTICULARS	OPENING BALANCE		DURING THE YEAR				CLOSING BALANCE	
		Debit	Credit	Purchase	Sales	Debit	Credit	Debit	Credit
PROMOTOR									
1	SURENDRA KUMAR JAIN	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
PROMOTOR GROUP									
1	BLUE CHIP INDIA LTD	-	-	-	-	-	-	-	-

