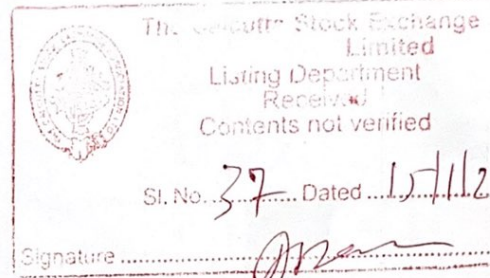


# HERALD COMMERCE LTD.

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Website: [www.heraldcommerce.com](http://www.heraldcommerce.com)  
CIN: L51909WB1982PLC035364

15th January, 2020

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



Dear Sir/Madam,

**Sub: Compliance Report on Corporate Governance for the Quarter ended 31st December, 2019**

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Quarterly Compliance Report on Corporate Governance for the quarter ended 31st December, 2019 in prescribed format in **Annexure-I**.

This is for your perusal, necessary action and record.

Thanking You,

Yours faithfully,  
For Herald Commerce Ltd.

*Bikash Adhikary*  
**Bikash Adhikary**  
(Director)  
DIN: 07478898



**Annexure -1**  
**Quarterly Report on Corporate Governance**

General Information about the Company	
1. Scrip Code	018105
2. ISIN	INE914A01014
3. Name of Listed Entity	Herald Commerce Limited
4. Date of the Start of Financial Year	01.04.2019
5. Date of the end of Financial Year	31.03.2020
6. Reporting Quarter	Quarterly
7. Date of Report	31.12.2019

L. Composition of Board of Directors	
Disclosure of notes on composition of board of directors explanatory whether the listed entity has a Regular Chairperson whether the Chairperson is related to MD or CEO	Yes Yes

Title (Mr./ Ms)	DIN	PAN	Category 1 of Directors	Category 2 of Directors	Category 3 of Directors	Date of Birth	Whether special resolution passed? (Refer Reg-17(LA) of Listing Regulations)	Date of passing special resolution	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of Director (in Months)	No of listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	No of Directorship in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr. Srisania Dolui	02956881	AHLPD6910D	Executive Director	Chairperson	MD	01-01-76	-	-	18-04-19	-	-	-	0	0	0	0
Mr. Purma Chandra Barik	02968931	AJZPB02344H	Non-Executive - Independent Director	NA	Shareholder Director	10-11-73	Yes	25-09-19	20-07-15	25-09-19	-	60	1	0	0	2
Mrs. Krishna Banerjee	06997186	APJPB3957M	Non-Executive Director	NA	-	01-01-64	NA	-	25-03-15	-	-	-	0	0	4	0
Mr. Bikash Adhikary	07478898	AKIPA0481B	Non-Executive - Independent Director	NA	-	27-03-85	NA	-	11-11-17	-	-	-	2	2	6	0
Mr. Rohit Sahu	08426713	CWRPS3440K	Non-Executive - Independent Director	NA	Shareholder Director	10-05-92	Yes	25-09-19	19-08-19	-	-	60	3	3	4	0

II. Composition of Committees		Name of Committee		Category 1 of Directors		Category 2 of Directors		Date of Appointment	Date of Cessation
1. Audit Committee	Purna Chandra Bank	Rohit Sahu	Non-Executive/Independent Director	Chairperson	20-07-15				
			Non-Executive/Independent Director	Member	19-08-19				
			Non-Executive Director	Member	11-11-17				
			Non-Executive/Independent Director	Chairperson	20-07-15				
2. Stakeholders Relationship Committee	Bikash Adhikary	Non-Executive/Independent Director	Member	19-08-19					
		Non-Executive Director	Member	11-11-17					
3. Nomination & Remuneration Committee	Purna Chandra Bank	Non-Executive/Independent Director	Chairperson	20-07-15					
		Non-Executive/Independent Director	Member	19-08-19					
		Non-Executive/Independent Director	Member	11-11-17					
4. Risk Management Committee	Rohit Sahu	Non-Executive/Independent Director	Chairperson	20-07-15					
		Non-Executive/Independent Director	Member	19-08-19					
5. Corporate social Responsibility Committee	Bikash Adhikary	Non-Executive Director	Member	11-11-17					
		NOT APPLICABLE	Member	11-11-17					
6. Other Committee		NOT APPLICABLE							
		NOT APPLICABLE							



Company Remarks whether permanent Chairperson appointed in all the Committees		Yes	
<b>III. Meeting of Board of Directors</b>			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of the Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	No. of Independent Directors attending the meeting
19th August, 2019	13th November, 2019	26 Days	5
13th September, 2019		61 Days	2
<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 of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
1. Audit Committee:			
12th November, 2019	yes, Total Strength - 3 Directors Present - 3 Directors	18th August, 2019 12th September, 2019	26 Days 61 Days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions</b>			
Subject	Whether prior approval of audit committee obtained	Compliance status (Yes/No/NA) prefer note below	
Whether shareholder approval obtained for material RPT		YES	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		NOT APPLICABLE	YES
<b>VI. Affirmations</b>			
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - YES			
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - YES			
a. Audit Committee - YES			
b. Nomination & remuneration committee - YES			
c. Stakeholders relationship committee - YES			
d. Risk management committee (applicable to the top 100 listed entities) - NOT APPLICABLE			
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 - YES			
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - YES			
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 - YES			

Date: 15.01.2020  
Place: Kolkata



*Bikash Adhikary*  
Bikash Adhikary  
Director  
DIN NO. 97478898