

12th February, 2020

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results for the Quarter ended on 31st December, 2019 along with Limited Review Report

In terms of Regulation 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith a copy of Unaudited Financial Result of the Company for the Quarter ended 31st December, 2019 which has been approved and taken on record by the Board in their meeting held today, i.e. Wednesday, 12th Day of February, 2020. The Board meeting commenced at 01.00 p.m. and concluded at 02.30 p.m.


The said un-audited financial results have also been subjected to 'Limited Review' by the Company's Statutory Auditors, M/s Jain Sonu & Associates.

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 Company's website : www.heraldcommerce.com

This is for your information and record.

Thanking You

Yours faithfully,
For Herald Commerce Ltd.


Krishna Banerjee
(Director)
DIN NO: 06997186





Jain Sonu & Associates

CHARTERED ACCOUNTANTS

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Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)

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TO WHOM IT MAY CONCERN
REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/S HERALD COMMERCE LTD** for the quarter ended 31.12.2019. This statement is the responsibility of the company's management and has been approved by the Board of Director. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate Assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquires of the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that cause us to believe that the accompanying statement of unaudited financial results have not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI(Listing Obligation & Disclosure Requirements)Regulation,2015 including the way it is to be disclosed, or that it contains any material misstatement.

For Jain Sonu & Associates
Chartered Accountants
FRN 324386E

Spain

Place - Kolkata
Date -12.2.2020

CA Sonu Jain
Partner
Membership No-060015

UDIN: 200 60015 AAAAK 77 36



HERALD COMMERCE LIMITED

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Email : info@heraldcommerce.com, website : www.heraldcommerce.com, Phone No. 033-22256851, Fax : 033 2237-9053

CIN : L51909WB1982PLC035364

(Rs. In Lacs)

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2019					
Particulars	Quarter Ended			Nine Months Ended	
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
Revenue from Operations					
i) Interest Income	5.29	-	-	15.82	-
ii) Dividend Income	0.01	5.29	-	0.12	-
iii) Rental Income	-	0.11	-	-	-
iv) Fees and Commission Income	-	-	-	-	-
v) Net gain on fair value changes	-	-	-	-	-
vi) Net gain on derecognition of financial instruments under amortised cost of category	-	-	-	-	-
vii) sale of products	-	1.01	1.75	1.00	205.41
viii) sale of services	-	-	-	-	-
ix) others	-	-	-	-	-
I Total Revenue from Operations	5.30	6.41	1.75	16.94	205.41
II Other Income	-	-	4.19	-	19.54
III Total Income (I+II)	5.30	6.41	5.94	16.94	224.95
Expenses					
i) Finance Costs	-	0.06	0.05	0.08	0.19
ii) Fees and Commission expense	-	-	-	-	-
iii) Net loss on fair value changes	-	-	-	-	-
iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
v) Impairment on financial instrument	-	-	-	-	-
vi) cost of material consumed	-	-	-	-	-
vii) Purchases of stock in trade	-	-	0.50	-	106.51
viii) Increase/Decrease in Stock In Trade	-	1.01	1.25	1.00	98.89
ix) Employee Benefit Expense	1.20	2.04	1.17	4.59	3.87
x) Depreciation/Amortisation and Impairment Expense	0.24	0.23	0.23	0.69	0.68
xi) Other Expenses	2.07	0.52	3.23	9.30	19.61
xii) Sundry Balances written off	-	-	-	-	-
IV Total Expenses	3.51	3.86	6.43	15.66	229.75
V Profit/(Loss) from Operations before Exceptional Items and Tax(III-IV)	1.79	2.55	(0.49)	1.28	(4.80)
VI Exceptional Items	-	-	-	-	-
VII Profit/Loss before Tax (V-VI)	1.79	2.55	(0.49)	1.28	(4.80)
VIII Tax Expense	-	-	-	-	-
a) Current Tax	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-
IX Net Profit/Loss after Tax(VII-VIII)	(1.79)	(2.55)	0.49	(1.28)	4.80
X Other Comprehensive Income/(Expense)					
Items that will not be re-classified subsequently to the statement of profit and loss(net of tax)	(35.31)	-	-	(142.91)	-
Items that will be re-classified subsequently to the statement of profit and loss(net of tax)	-	-	-	-	-
Total Other Comprehensive Income/(Expense)	(35.31)	-	-	(142.91)	-
XI Total Comprehensive Income/(Expense) (IX+X)	(33.52)	2.55	(0.49)	(141.63)	(4.80)
XII Paid Up Equity Share Capital (of Rs 10 each)	2,089.70	2,089.70	2,089.70	2,089.70	2,089.70
XIII Earnings per equity Share (Basic & Diluted) in Rs (Not annualised)	(0.16)	0.01	(0.00)	(0.68)	(0.02)

NOTES :

- The above unaudited 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 12th February, 2020.
- 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. The above financial results have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter / half year ended 31st December, 2019. The Ind AS Compliant financial results pertaining to the corresponding quarter / Nine Month ended 31st December, 2018 have not been subjected to limited review. However the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- Reconciliation of results between previous GAAP and Ind AS is as follows :

Particulars	31.12.2018	31.12.2018
	(3 Month Ended)	(9 Month Ended)
	(Unaudited)	(Unaudited)
Net Profit after tax as per Previous GAAP	(0.49)	(4.80)
Net Loss on sale of Investment due to Fair Valuation	Nil	Nil
Net profit after tax as per Ind AS	(0.49)	(4.80)
Other Comprehensive Income, net of tax	Nil	Nil
Total Comprehensive Income as per Ind AS	(0.49)	(4.80)
- 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.
- Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary to make them comparable with those of the current period.

For and behalf of the Board of Directors
For HERALD COMMERCE LTD

SUSANTA DOLUI
Managing Director
DIN NO.02956881

Place: Kolkata
Date: 12.02.2020

