

HERALD COMMERCE LTD.

10, Princep Street
2nd Floor, Kolkata 700 072
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Fax: (033) 2237 -9053
E-Mail: info@heraldcommerce.com
Website: www.heraldcommerce.com
CIN: L51909WB1982PLC035364

Dated: 14.11.2018

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

Dear Sir/Madam

Sub: Unaudited Financial Results for the quarter ended 30th September, 2018

In terms of Regulation 33(3) 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 Results of the Company for the quarter ended 30th September, 2018, which has been approved by the Board in its meeting held today, i.e. November 14, 2018. The Board Meeting commenced at 10:30 a.m. and concluded at 2:00 p.m. today.

Also, we are enclosing herewith the Report on Limited Review of the Statement of Unaudited Financial Results of the Company for the quarter ended 30th September, 2018 conducted by the Statutory Auditors of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Herald Commerce Ltd**



Krishna Banerjee
(Director)
DIN: 06997186



Jain Sonu & Associates

CHARTERED ACCOUNTANTS

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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 LIMITED** for the quarter ended 30.9.2018. 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 Accounts of India . This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and an analytical procedure applied to financial data and thus provides 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 causes 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 obligations & Disclosure Requirements)Regulation,2015 including the way it is to be disclosed , or that it contains any material misstatement."

Place: Kolkata
Date : 14.11.2018

For Jain Sonu & Associates
Chartered Accountants
FRN. 324386E

Sonu
CA SONU JAIN

Partner

Membership No:060015



HERALD COMMERCE LIMITED

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CIN : L51909WB1982PLC035364

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH SEPTEMBER 2018

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended 30.09.2018 (Unaudited)	Preceding 3 Months ended 30.06.2018 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2017 (Unaudited)	Year to date figures for current period ended 30.09.2018 (Unaudited)	Year to date figures for previous period ended 30.09.2017 (Unaudited)	Previous year ended 31.03.2018 (Audited)
I Revenue from Operation	100.51	103.15	1.00	203.66	1.00	4.40
II Other Income	7.40	7.96	11.78	15.36	22.89	44.69
III Total Revenue (I+II)	107.91	111.11	12.78	219.02	23.89	49.09
IV Expenses						
a) Purchases of stock -in- trade	106.01	-	0.50	106.01	0.50	13.50
b) Change in inventories of finished goods ,Work -in- progress and stock-in-trade	(5.50)	103.15	0.50	97.65	0.50	(9.10)
c) Employees Benefits Expenses	1.60	1.09	1.23	2.69	2.34	4.87
d) Finance Cost	0.07	0.07	-	0.14	-	0.42
e) Depreciation and amortisation Expenses	0.22	0.23	0.59	0.45	1.17	0.90
f) Other expenses.	14.72	1.66	0.65	16.38	2.36	4.94
Total Expenses	117.12	106.20	3.47	223.32	6.87	15.53
V Profit / (Loss) before exceptional item and tax (III-IV)	(9.21)	4.91	9.31	(4.30)	17.02	33.56
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before Tax (V-VI)	(9.21)	4.91	9.31	(4.30)	17.02	33.56
VIII Tax Expenses	-	-	-	-	-	-
(a) Current Tax	-	-	-	-	-	6.39
(b) Tax for Earlier Year	-	-	-	-	-	-
IX Net Profit/ (Loss) after Tax (VII+VIII)	(9.21)	4.91	9.31	(4.30)	17.02	27.17
X Paid-up equity share capital (Face value Rs. 10/-)	2,089.70	2,089.70	2,089.70	2,089.70	2,089.70	2,089.70
XI Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(353.40)
XII Earning Per Share (Of Rs.10/- each) (Not Annualised)						
(a) Basic	(0.04)	0.02	0.04	(0.00)	0.08	0.13
(b) Diluted	(0.04)	0.02	0.04	(0.00)	0.08	0.13



Standalone Statement of Assets And Liabilities.

Particulars		As at (Current Year End) 30/09/2018	As at (Previous Year End) 31/03/2018
A	EQUITY & LIABILITIES		
1	Share holder's funds		
	a) Share Capital	208,970,400.00	208,970,400.00
	b) Reserves & Surplus	(35,770,388.99)	(35,340,023.70)
		173,200,011.01	173,630,376.30
2	Non Current Liabilities		
	a) Long Term Borrowings	223,049.22	329,362.30
		223,049.22	329,362.30
3	Current Liabilities		
	a) Short Term Provision	638,917.00	638,917.00
	b) Other Current Liabilities	587,370,854.00	607,397,697.00
		588,009,771.00	608,036,614.00
	Total- Liabilities	761,432,831.23	781,996,352.60
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	505,685.00	550,781.00
		505,685.00	550,781.00
2	Current Assets		
	a) Current Investment	421,390,716.72	421,498,428.22
	b) Inventories	40,998,421.00	50,763,121.00
	c) Trade Receivables	150,049.52	6,926.45
	d) Cash & Cash Equivalents	257,739.99	645,610.93
	e) Short Term Loans & Advances	289,575,516.00	298,930,195.00
	f) Other Current Assets	8,554,703.00	9,601,290.00
		760,927,146.23	781,445,571.60
	Total - Assets	761,432,831.23	781,996,352.60

NOTES :

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 14th day of November, 2018.
- The Figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year. The figures for the previous year / period have been rearranged wherever necessary to confirm to current quarter and twelve months ended presentation.
- Since the accounts of Subsidiaries are under audit, Consolidated Statements of account of the company could not be prepared and standalone result is being filed/published. Consolidated results as and when ready, shall then be filed/published.
- Since the company operates in one segment only i.e. fund base activities, the clauses relating to segment wise reports is not applicable to the Company.



By Order of the Board

PURNNA CHANDRA BARIK

Director

DIN NO.02968931

Place : Kolkata

Date : 14th day of November, 2018