

HERALD COMMERCE LTD.

10, Princep Street
2nd Floor, Kolkata 700 072
Phone: 033-2225-6851, 3292 5520
Fax: (033) 2237 -9053
E-Mail: hercominfo@gmail.com
Website: www.heraldcommerce.com
CIN: L51909WB1982PLC035364

13th August, 2021

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.

Ref : Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As informed to you earlier vide letter dated 2nd August, 2021, the meeting of the Board of Directors of the Company was held today i.e., Friday, the 13th day of August, 2021, the meeting commenced at 10:30 A.M. and Concluded at 2:30 P.M. In this meeting, the Board have amongst other matters considered, approved and taken on record the followings:

- a) Unaudited Standalone financial results for Quarter ended on 30th June, 2021, said unaudited financial results have also been subjected to 'Limited Review' by the Company's Statutory Auditors.
- b) Appointment of M/s. Dash & Associates, (FRN: 301980E), Chartered Accountants, Kolkata, as internal Auditor of the Company for the Financial Year 2021-2022.
- c) Appointment of Ms. Richa Agarwal, (ACS No. 33091, CP No. 12189), Practicing Company Secretaries, the Secretarial Auditor of the Company for the Financial Year 2021-2022.
- d) Approval of Notice of Annual General Meeting and convening of the AGM for the FY ended 31st March, 2021.
- e) Approval and Adoption of Director's Report for the year ended 31st March, 2021
- f) Approval and Adoption of Secretarial Audit Report for the year ended 31st March, 2021

A copy of Statement of Unaudited Results along with Limited Review Report for the 1st quarter ended on 30th June, 2021, as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith for your record and reference.



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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

Kindly take the aforesaid information on record and oblige.

Thanking you,

yours faithfully,

For **Herald Commerce Limited**



Krishna Banerjee
(Director)
DIN: 06997186





Jain Sonu & Associates

CHARTERED ACCOUNTANTS

58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)
☎ : 9830285088
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LIMITED REVIEW REPORT

To THE BOARD OF DIRECTORS OF
Herald Commerce LTD

We have reviewed the accompanying statement of unaudited financial results of Herald Commerce LTD for the quarter ended 30.06.2021. 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 of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants 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 attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies 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 manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Sonu & Associates
Chartered Accountants
FRN 324386E
JAIN SONU & ASSOCIATES
Chartered Accountants

Jain

CA Sonu Jain Partner

Partner
Membership No-060015

Place - Kolkata
Date - 13/08/2021

UDIN: 21060015AAAADL6545

HERALD COMMERCE LIMITED

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

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

CIN NO : L51909WB1982PLC035364

Statement of Unaudited Financial Results for the Quarter ended 30th June , 2021

(Rs. In Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|---------------|--------------|---------------|---------------|
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Revenue from Operations | 12.94 | 28.56 | 2.24 | 42.11 |
| 2 | Other Income | - | - | - | - |
| 3 | Total Income (1+2) | 12.94 | 28.56 | 2.24 | 42.11 |
| 4 | Expenditure | | | | |
| | a) Purchase of Stock in Trade | - | - | - | - |
| | b) Changes in Inventories/Stock in Trade | - | - | - | - |
| | c) Employee Benefit Expenses | 1.07 | 1.49 | 1.21 | 4.83 |
| | d) Finance Costs | - | - | - | - |
| | e) Depreciation and amortisation expenses | 0.22 | 0.22 | 0.22 | 0.90 |
| | f) Other Expenses | 0.82 | 5.73 | 1.92 | 9.34 |
| | Total Expenditure (a to f) | 2.11 | 7.44 | 3.35 | 15.07 |
| 5 | Profit/ (Loss) Before Tax (3 - 4) | 10.83 | 21.12 | (1.11) | 27.04 |
| 6 | Tax Expense | | | | |
| | a) Current Tax | - | 1.87 | - | 1.87 |
| | b) Deferred Tax | - | - | - | - |
| 7 | Net Profit / (Loss) after Tax (5 - 6) | 10.83 | 19.25 | (1.11) | 25.17 |
| 8 | Other Comprehensive Income/ (Loss) | | | | |
| | Items that will not be re-classified subsequently to the statement of profit and loss(net of tax) | 91.53 | 49.14 | - | 196.48 |
| | Items that will be re-classified subsequently to the statement of profit and loss(net of tax) | | | | |
| 9 | Total Comprehensive Income/ (Loss) (7+8) | 102.36 | 68.39 | (1.11) | 221.65 |
| 10 | Paid up Equity Share Capital of Rs 10/- each | 2,089.70 | 2,089.70 | 2,089.70 | 2,089.70 |
| 11 | Earnings per Share (not annualised) | | | | |
| | Basic | 0.05 | 0.09 | (0.01) | 0.12 |
| | Diluted | 0.05 | 0.09 | (0.01) | 0.12 |

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 13th August, 2021.
- 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
- 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 of the company has been cancelled by RBI order dated 28.08.2019. The Management of Company is going to file an appeal against the order. In view of the management the order will neither impact the going concern status of the company nor its future operation.
Provision for Tax has not made for the quarter as the same is being provided for against the figures for the full year at the year end.
- 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

Susanta Dolui
SUSANTA DOLUI
MANAGING DIRECTOR

DIN : 02956881

Place: Kolkata

Date: 13th August, 2021