

# HERALD COMMERCE LIMITED

Regd Office : 10, Princep Street, 2nd Floor, Kolkata - 700072  
 Email : info@heraldcommerce.com, website : www.heraldcommerce.com, Phone No.033-2225 6851, Fax : 033 2237-9053  
 CIN ; L51909WB1982PLC035364

## AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2014

PART I		(Rs. In lacs)				
		(1)	(2)	(3)	(4)	(5)
Particulars				Corresponding	Year to date	Previous
		3	Previous 3	3 months ended	figures for	accounting
		months	month	in the previous	current year	year
		ended	ended	year	ended	ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	( a ) Net Sales/ Income from Operations	550.25	143.50	536.55	746.31	536.55
	( b ) Other Operating Income	36.34	19.94	14.66	87.99	152.49
	<b>Total income from operations(Net)</b>	<b>586.59</b>	<b>163.44</b>	<b>551.21</b>	<b>834.30</b>	<b>689.04</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchases of stock -in- trade	701.37	402.79	1,070.48	1,237.97	1,070.48
	c) Change in inventories of finished goods ,Work -in-progress and stock-in-trade	(137.36)	(218.95)	(403.30)	(426.54)	(403.30)
	d) Employees Benefits Expenses	0.48	0.48	0.48	1.92	1.92
	e) Depreciation and amortisation Expenses	1.43	1.44	1.37	5.73	5.73
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.12	1.62	(42.24)	12.07	18.42
	<b>Total Expenses</b>	<b>571.04</b>	<b>187.38</b>	<b>626.79</b>	<b>831.15</b>	<b>693.25</b>
	<b>Profit / Loss from Operation before Other Income, Finance costs and exceptionl item (1-2)</b>	<b>15.55</b>	<b>(23.94)</b>	<b>(75.58)</b>	<b>3.15</b>	<b>(4.21)</b>
3	<b>Other Income</b>					
4	<b>Profit /(Loss) from ordinary activities before finance cost and Exceptional Items (3+4)</b>	<b>15.55</b>	<b>(23.94)</b>	<b>(75.58)</b>	<b>3.15</b>	<b>(4.21)</b>
5	<b>Finance Costs</b>				-	-
6	<b>Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5+6)</b>	<b>15.55</b>	<b>(23.94)</b>	<b>(75.58)</b>	<b>3.15</b>	<b>(4.21)</b>
7	<b>Exceptional Items</b>	<b>(4.36)</b>	<b>-</b>	<b>(3.31)</b>	<b>(5.95)</b>	<b>(3.31)</b>
8	<b>Profit / Loss from Ordinary Activities before tax (7+8)</b>	<b>11.19</b>	<b>(23.94)</b>	<b>(78.89)</b>	<b>(2.80)</b>	<b>(7.52)</b>
9	<b>Tax Expenses -Current/earlier years</b>	<b>4.71</b>	<b>-</b>	<b>-</b>	<b>4.71</b>	
10	<b>Net Profit/ Loss from Ordinary Activities after tax (9+10)</b>	<b>15.90</b>	<b>(23.94)</b>	<b>(78.89)</b>	<b>1.91</b>	<b>(7.52)</b>
11	<b>Extraordinary Items (net of tax Expense Rs Lakhs)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Net Profit / Loss for the period (11+12)</b>	<b>15.90</b>	<b>(23.94)</b>	<b>(78.89)</b>	<b>1.91</b>	<b>(7.52)</b>
13	<b>Shares of profit/(Loss) of Associates</b>					
14	<b>Minority interest</b>					
15	<b>Net Profit /(Loss) after taxes, Minority interest and shares of profit /(loss) of associates (13+14+15)</b>	<b>15.90</b>	<b>(23.94)</b>	<b>(78.89)</b>	<b>1.91</b>	<b>(7.52)</b>
16	<b>Paid-up equity share capital (Face value of Rs.10/ each)</b>	<b>2,089.70</b>	<b>2,089.70</b>	<b>2,089.70</b>	<b>2,089.70</b>	<b>2,089.70</b>
17						

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18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(261.28)	3,052.97	-240.97	-275.26	(277.18)
19.i	Earning Per Share (Before extraordinary items) (of rs. ----/- each) (Not Annualised)					
	(a) Basic	0.08	(0.11)	(0.37)	0.01	(0.03)
	(b) Diluted	0.08	(0.11)	(0.37)	0.01	(0.03)
19.ii	Earning Per Share (After extraordinary items) (of rs. ----/- each) (Not Annualised)					
	(a) Basic	0.08	(0.11)	(0.37)	0.01	(0.03)
	(b) Diluted	0.08	(0.11)	(0.37)	0.01	(0.03)
<b>PART II</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	17667030	17667030	17667030	17667030	17667030
	- Percentage of Shares holding	84.54	84.54	84.54	84.54	84.54
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a Percentage of the total Shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a Percentage of the total shares capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of Shares	3230010	3230010	3230010	3230010	3230010
	- Percentage of Shares (as a Percentage of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a Percentage of the total shares capital of the company)	15.46	15.46	15.46	15.46	15.46
		3 months ended(31/03/2014)				
B	<b>INVESTOR COMPLAINS</b>					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

**Statement of Assets And Liabilities**

Particulars	As at (Current Year End) 31/03/2014	As at (Previous Year End) 31/03/2013
<b>A EQUITY &amp; LIABILITIES</b>		
<b>1 Share holder's funds</b>		
a) Share capital	208,970,400.00	208,970,400.00
b) reserve & surplus	(27,526,591.28)	(27,718,242.44)
c) Money receipt against share warrants		-
d) Secured Loans		
<b>Sub total share holder's funds</b>	<u>181,443,808.72</u>	<u>181,252,157.56</u>
<b>2 Share applcation money pending allotment</b>	-	-
<b>3 Minority Interest</b>		
<b>4 Non - current liabilities</b>		
a) Long term borrowings	1,820,500.17	3,604,935.47
b) deferred tax liabilities (net)	-	-
c) other long-term liabilities	-	-
d) long-term provisions	-	2,242,650.00
<b>Sub-total -non -current liabilities</b>	<u>1,820,500.17</u>	<u>5,847,585.47</u>
<b>5 Current Liabilities</b>		
a) Short term borrowings		-
b)Trade payables	182,590.69	320,803.54
c)Other current liabilities	689,147,981.70	689,686,584.00
d) short term provisions		-
<b>Sub-total --current liabilities</b>	<u>689,330,572.39</u>	<u>690007387.54</u>
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<u>872,594,881.28</u>	<u>877,107,130.57</u>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a)Fixed assets		-
b) Tangible Assets	4,847,483.00	5,420,343.00
c) Non current Investments	-	-
d)Deffered tax assets (net)	-	-
e)Long term loans & advances	-	-
f)Other non current assets	-	-
<b>Sub-total -non -current assets</b>	<u>4,847,483.00</u>	<u>5,420,343.00</u>
<b>2 Current assets</b>		
a)Current investment	456,899,664.31	483,291,301.58
b) Inventories	82,984,320.68	40,330,410.65
c)trade receivables	3,990,701.25	10,943,083.49
d)Cash & Bank equivalents	6,508,540.04	1,420,377.60
e)Short-term loans & advances	305,710,504.00	323,296,277.25
f) Other current assets	11,653,668.00	12,405,337.00
g) Profit & Loss A/C (Dr)		
<b>Sub-total --current assets</b>	<u>867,747,398.28</u>	<u>871,686,787.57</u>
<b>TOTAL ASSETS</b>	<u>872,594,881.28</u>	<u>877,107,130.57</u>

**NOTES :**

- 1 The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 28th day of May, 2014.
- 2 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.
- 3 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.
- 4 No investor complaints were received during the quarter and no complaints were outstanding at the beginning and end of the quarter.
- 5 The figures for the previous year / period have been rearranged wherever necessary to confirm to current quarter's presentation.

Place : **Kolkata**  
Date **28 th May 2014**

By order of the Board  
Sd/-  
**SURENDRA KUMAR JAIN**  
*Managing Director*