

**DHAVAL EXPORTS LTD.**

CIN NO. : L51900WB2005PLC101305

P-9, Shibtolla Street, 4th Floor, Kolkata-700007

Phone : 033-2274 7121, 9883981982

Email : mrgroup.del@gmail.com

**Date-14<sup>th</sup> Feb, 2018**

**To,  
The Secretary,  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,  
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098**

Dear Madam,

**Sub. - : Reg. 33 - Unaudited financial results for the quarter ended 31<sup>ST</sup> DEC 2017**

**Ref. - : Scrip Code -22501803**

Dear Sir / Madam,

The Board of Directors at their Meeting held on 14<sup>th</sup> February, 2018, has approved the Unaudited financial results for the quarter ended 31<sup>ST</sup> DEC 2017.. As per Regulation 33 of Listing Regulations, the Unaudited Financial Results for the quarter ended and Limited Review Report are enclosed herewith for your record.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For DHAVAL EXPORTS LIMITED

  
Director

NITESH JAIN  
DIN - 00454763



**Agrawal B. Kumar & Co.**  
Chartered Accountants

PS SRIJAN CORPORATE PARK  
Plot No. A-2, Block EP & GP  
Sector V, 18th Floor, Tower 1  
Suite No. 1807, Kolkata-700 091  
Phone : 4600-7111 / 4600-7222  
E-mail : clientcare@abkandco.com  
Website : www.abkandco.com

Annexure V

Limited Review Report

Review Report to  
The Board of Directors  
Dhaval Exports Limited  
P-9, Shibtolla Street, 4<sup>TH</sup> Floor,  
Kolkata-700007  
CIN: L51900WB2005PLC2101305

We have reviewed the accompanying statement of unaudited financial results of M/s. Dhaval Exports Limited for the period ended 31<sup>st</sup> December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accountants 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 company personnel and analytical procedures 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal B. Kumar & Co.  
Chartered Accountants  
ICAI Firm Reg. No. 313100E

*Gulab Prasad Sharma*

(G. P. Sharma )  
Partner  
ICAI Membership No. 066536



Place: Kolkata

Date:14/02/2018

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## ANNEXURE 1

### DHAVAL EXPORTS LIMITED- KOLKATA

#### Part 1

IN ₹

#### Statement of Standalone Unaudited Results for the Quarter and Ended 31/12/2017

Particulars	3 month ended (31/12/2017)	Preceding 3 months ended (30/09/2017)	Corresponding 3 months ended in the previous year (31/12/2016)	Year to date figures for current period ended (31/12/2017)	Year to date figures for the previous year ended (31/12/2016)	Previous year ended (31/03/2017)
(Refer Note Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales /Income from Operations (Net of excise duty)	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	355,000	806,580
<b>Total Income from Operations (net)</b>	-	-	-	-	<b>355,000</b>	<b>806,580</b>
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	-	-	-	-
(d) Employees benefits expenses	112,000	56,000	60,000	252,000	180,000	274,000
(e) Depreciation and amortisation expense	-	-	-	-	-	920
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
Professional Fees	65,060	53,545	54,226	239,005	171,746	232,297
Advertisement Expenses	4,284	7,854	3,681	15,083	14,111	18,160
Office Expenses	-	-	26,800	-	26,800	-
General Expenses	21,000	2,060	-	24,560	-	32,400
Other Expenses	6,171	5,895	12,205	12,429	17,433	20,249
<b>Total Expenses</b>	<b>208,515</b>	<b>125,354</b>	<b>156,912</b>	<b>543,077</b>	<b>410,090</b>	<b>578,026</b>
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-208,515	-125,354	-156,912	-543,077	-55,090	228,554
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	-208,515	-125,354	-156,912	-543,077	-55,090	228,554
6. Finance Cost	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	-208,515	-125,354	-156,912	-543,077	-55,090	228,554
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	-208,515	-125,354	-156,912	-543,077	-55,090	228,554
10. Tax expense	195	-	-	195	-	79,391
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	-208,710	-125,354	-156,912	-543,272	-55,090	149,163



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12. Extraordinary items (net of tax ₹ expense)	-	-	-	-	-	-
13. Net Profit / (Loss) from the period (11+10)	-208,710	-125,354	-156,912	-543,272	-55,090	149,163
14. Share of Profit / (Loss) of associates *	-	-	-	-	-	-
15. Minority Interest *	-	-	-	-	-	-
16. Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	-208,710	-125,354	-156,912	-543,272	-55,090	149,163
17. Paid-up equity share capital (Face Value of Shares Rs. 10/- per share)	9,960,000	9,960,000	9,960,000	9,960,000	9,960,000	9,960,000
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	797,058	-	-	797,058	-	647,895
19. i Earnings Per Share (before extraordinary items) (of ₹ --/- each (not annualised):						
(a) Basic	-0.21	-0.13	-0.16	-0.55	-0.06	0.15
(b) Diluted	-0.21	-0.13	-0.16	-0.55	-0.06	0.15
19. ii Earnings Per Share (after extraordinary items) (of ₹ --/- each (not annualised):						
(a) Basic	-0.21	-0.13	-0.16	-0.55	-0.06	0.15
(b) Diluted	-0.21	-0.13	-0.16	-0.55	-0.06	0.15
See accompanying note to the Financial Results	-0.21	-0.13	-0.16	-0.55	-0.06	0.15

\* Applicable in the case of consolidated results.

Note:

Profit/loss from discontinuing operations if any, included in the above shall be disclosed separately with details thereof.

A Company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its First Ind AS financial statement shall comply with requirements of paragraph 32 of Ind AS 101- First time Adoption of Indian Accounting standard.



DHAVAL EXPORTS LIMITED-KOLKATA  
Annexure IX  
Statement of Assets and Liabilities for Companies (Other than Banks)

Standalone / Consolidated Statement of Assets and Liabilities	A at (Current Quarter end) (Unaudited) (31/12/2017)	A at (Previous Year end) (Audited)(31/03/2017)
Particulars		
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholder's funds</b>		
(a) Share Capital	9,960,000	9,960,000
(b) Reserve and surplus	253,786	797,058
(c) Money received against share warrants	-	-
<b>Sub-total- Shareholder's funds</b>	<b>10,213,786</b>	<b>10,757,058</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Minority Interest *</b>	-	-
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total- Non-current Liabilities</b>	-	-
<b>5. Current Liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
(c) Other current liabilities	121,483	28,965
(d) Short-term provisions	-	-
<b>Sub-total- Current Liabilities</b>	<b>121,483</b>	<b>28,965</b>
<b>TOATAL-EQUITY AND LIABILITIES</b>	<b>10,335,269</b>	<b>10,786,023</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1,888	1,888
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	9,927,000	9,927,000
(d) Deferred tax assets (net)	2,150	2,150
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>9,931,038</b>	<b>9,931,038</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	8,500	608,500
(d) Cash and cash equivalents	280,498	145,057
(e) Short-term loans and advances	115,233	101,428
(f) Other current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>404,231</b>	<b>854,985</b>
<b>Total-Assets</b>	<b>10,335,269</b>	<b>10,786,023</b>

\* Applicable in the case of consolidated statement of asset and Liabilities

NOTES

- The above results have been approved by the board in their meeting held on 14/02/2018
- There is only business segment during the quarter therefore the clause relating to segment wise reports are not applicable.
- Previous Period figures have been re-grouped /rearranged wherever considered necessary.

Place: Kolkata  
Date: 14/02/2018

For DHAVAL EXPORTS LIMITED



*Nitesh Jain*  
(Nitesh Jain)  
Director