

Date: 30.05.2019

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 - submit audited financial results for the quarter ended **31st March, 2019**

Ref. - : Scrip Code -22501803

Dear Sir / Madam,

The Board of Directors at their Meeting held on 30th May, 2019, has approved the audited financial results for the quarter ended **31st March, 2019**.. As per Regulation 33 of Listing Regulations, the audited 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



Nitesh Jain
(Director)
DIN - 00454763





Agrawal B. Kumar & Co.
Chartered Accountants

PS SRIJAN CORPORATE PARK
Plot No. G-2, Block EP & GP
Sector V, 18th Floor, Tower 1
Suite No. 1807, Kolkata-700 091
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Annexure V

Limited Review Report


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

We have reviewed the accompanying statement of audited financial results of M/s. Dhaval Exports Limited for the period ended 31st March , 2019. 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


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



Place: Kolkata

Date: 30/05/2019

ANNEXURE 1
DHAVAL EXPORTS LIMITED- KOLKATA

Part 1

IN ₹

Statement of Standalone Audited Results for the Quarter /year Ended 31/03/2019

Particulars	3 month ended (31/03/2019)	Preceding 3 months ended (30/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to date figures for current period ended (31/03/2019)	Year to date figures for the previous year ended (31/03/2018)	Previous year ended (31/03/2018)
(Refer Note Below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations						
(a) Net Sales /Income from Operations (Net of excise duty)	-	-	-	-	-	-
(b) Other Operating Income	960,000	-	900,000	961,440	900,000	900,000
Total Income from Operations (net)	960,000	-	900,000	961,440	900,000	900,000
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	149,000	132,000	97,000	533,000	349,000	349,000
(e) Depreciation and amortisation expense	-	-	546	-	546	546
(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
Professional Fees	131,380	113,330	105,930	310,210	344,935	344,935
Advertisement Expenses	8,468	4,116	4,351	23,168	19,434	19,434
Office Expenses	-	-	-	-	-	-
General Expenses	6,020	20,000	23,320	27,340	47,880	47,880
Other Expenses	6,427	2,286	6,866	32,729	19,294	19,294
Total Expenses	301,295	271,732	238,013	926,447	781,089	781,089
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	658,705	-271,732	661,987	34,994	118,911	118,911
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	658,705	-271,732	661,987	34,994	118,911	118,911
6. Finance Cost	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	658,705	-271,732	661,987	34,994	118,911	118,911
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	658,705	-271,732	661,987	34,994	118,911	118,911
10. Tax expense	15,074	195	23,742	15,074	23,742	23,742



11. Net Profit / (Loss) from ordinary activities after tax (9-10)	643,631	-271,927	638,245	19,920	95,169	95,169
12. Extraordinary items (net of tax ₹ expense)	-	-	-	-	-	-
13. Net Profit / (Loss) from the period (11+10)	643,631	-271,927	638,245	19,920	95,169	95,169
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)*	643,631	-271,927	638,245	19,920	95,169	95,169
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.	892,226	892,226	797,058	892,226	797,058	797,058
19. i Earnings Per Share (before extraordinary items) (of ₹ --/- each (not annualised):						
(a) Basic	0.65	-0.27	0.64	0.02	0.10	0.10
(b) Diluted	0.65	-0.27	0.64	0.02	0.10	0.10
19. ii Earnings Per Share (after extraordinary items) (of ₹ --/- each (not annualised):						
(a) Basic	0.65	-0.27	0.64	0.02	0.10	0.10
(b) Diluted	0.65	-0.27	0.64	0.02	0.10	0.10
See accompanying note to the Financial Results	0.65	-0.27	0.64	0.02	0.10	0.10

* 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 (31/03/2019) (Audited)	A at (Previous Year end) (Audited)(31/03/2018)
Particulars		
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	9,960,000	9,960,000
(b) Reserve and surplus	912,146	892,226
(c) Money received against share warrants	-	-
Sub-total- Shareholder's funds	10,872,146	10,852,226
2. Share application money pending allotment		
	-	-
3. Minority Interest *		
	-	-
4. Non- current liabilities		
(a) Long -term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total- Non -current Liabilities	-	-
5. Current Liabilities		
(a) Short -term borrowings	-	-
(b) Trade paybles	-	-
(c) Other current liabilities	29,610	29,610
(d) Short -term provisions	-	-
Sub-total- Current Liabilities	29,610	29,610
TOATAL-EQUITY AND LIABILITIES	10,901,756	10,881,836
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	1,342	1,342
(b) Goodwill on consolidation *	-	-
(c) Non -current investments	9,927,000	9,927,000
(d) Deferred tax assets (net)	1,534	1,743
(e) Long-term loans and advances	-	-
(f) Other non-current assets	-	-
Sub-total - Non -current assets	9,929,876	9,930,085
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	-	548,500
(d) Cash and cash equivalents	757,586	231,158
(e) Short-term loans and advances	214,294	172,093
(f) Other current assets	-	-
Sub-total - Non -current assets	971,880	951,751
Total-Assets	10,901,756	10,881,836

* 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 30.05.2019
- 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: 30.05.2019

For DHAVAL EXPORTS LIMITED



(Signature)
(Nitesh Jain)
Director