

Date: 08/11/2023

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: Submission of Unaudited Financial Results for the quarter ended September 30,2023.and Declaration pursuant to regulation 33(3)(d)

Ref. -: Scrip Code -22501803

Dear Sir / Madam,

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform to you that the Board of Directors in their meeting held on Wednesday, the 8th day of November, 2023 have considered and approved the Unaudited Financial Statements for the **Quarter ended September 30,2023.**

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:


- 1) Statement of Standalone Unaudited Results for the **Quarter ended September 30,2023.**
- 2) Auditors Report (Standalone) for the **Quarter ended September 30,2023.**
- 3) Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The meeting of Board of Directors commenced at 3.00 P.M and concluded at 4.00 P.M.

This is for your necessary record.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Dhaval Exports Limited


Nitesh Jain
(Director)
DIN - 00454763

IN ₹ in Lakhs

Statement of Unaudited Financial Results for the Quarter Ended September, 2023							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	(Unaudited)	Audited
	(Refer Note Below)						
	Revenue						
1	Revenue from Operations	-	-	-	-	-	9.26
2	Other Income	-	-	2.59	-	2.59	7.62
3	Total Revenue (1+2)	-	-	2.59	-	2.59	16.88
4	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	2.61	2.61	2.34	5.22	4.74	9.67
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and amortisation	-	-	-	-	-	0.01
	(g) Provisions and write offs	-	-	-	-	-	-
	(h) Other expenses	0.72	1.90	0.40	2.24	2.30	5.54
	Total Expenses	3.33	4.51	2.74	7.46	7.04	15.22
5	Profit / (Loss) before exceptional items and tax(3-4)	(3.33)	(4.51)	(0.15)	(7.46)	(4.45)	1.66
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	(3.33)	(4.51)	(0.15)	(7.46)	(4.45)	1.66
8	Tax expense						
	Current Tax	-	-	-	-	-	0.43
	Deferred Tax	-	-	-	-	-	0.00
	Total Tax expenses	-	-	-	-	-	0.43
9	Net Profit / (Loss) after tax (7-8)	(3.33)	(4.51)	(0.15)	(7.46)	(4.45)	1.22
10	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, after tax	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	(3.33)	(4.51)	(0.15)	(7.46)	(4.45)	1.22
12	Earnings Per Share (not annualised)(Par value Rs. 10/- each):						
	(a) Basic (Rs.)	(0.33)	(0.45)	(0.01)	(0.75)	(0.45)	0.12
	(b) Diluted (Rs.)	(0.33)	(0.45)	(0.01)	(0.75)	(0.45)	0.12
13	Other Equity excluding revaluation reserve	178.76	-	180.55	0.00	180.55	186.22
14	Networth (including retained Earnings)	278.36	281.68	280.15	0.00	280.15	285.82
15	Ratios						
a)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
b)	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA
c)	Debt Equity Ratio	NA	NA	NA	NA	NA	NA
d)	Current Ratio	624.46	356.88	506.14	624.46	506.14	760.77
e)	Long term debt to working capital	-	NA	NA	-	NA	NA
f)	Bad debts to Account receivable ratio	-	NA	NA	-	NA	NA
g)	Current liability ratio	624.46	356.88	506.14	624.46	506.14	760.77
h)	Total debts to total assets	NA	NA	NA	NA	NA	NA
i)	Debtors turnover	NA	-	NA	NA	NA	1.05
j)	Inventory turnover	NA	NA	NA	NA	NA	NA
k)	Operating margin (%)	-	-	-	-	-	7.23
l)	Net profit margin (%)	-	-	-	-	-	7.23

Notes pertaining to the current quarter:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 08TH November, 2023. These standalone financial results have been subjected to 'Limited Review' by the statutory auditors of the Company. The review report does not any qualification. The review report has been filed with stock exchange.
- The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind As are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company is primarily engaged in the business of consultancy and there are no separate reportable segments identified as per the Ind AS 108- Segment Reporting.
- Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

By order of the Board
For DHAVAL EXPORTS LIMITED

For DHAVAL EXPORTS LIMITED

[Signature]
Director

Place: Kolkata
Date:08/11/2023

IN ₹ in Lakhs

Unaudited Balance Sheet As At 30th September, 2023		
Particulars	30th September, 2023	31st March, 2023
(Refer Note Below)	(Unaudited)	Audited
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	0.11	0.11
Financial Assets	-	-
(i) Investments	42.57	42.57
Deferred Tax Assets (Net)	0.01	0.01
Total Non-Current Assets	42.69	42.69
Current Assets		
Financial Assets	-	-
(i) Trade Receivable	-	8.80
(ii) Cash and cash equivalents	235.00	233.60
(iii) Loans	-	-
Current Tax Assets (Net)	1.05	1.05
Total Current Assets	236.04	243.45
Total Assets	278.74	286.14
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	99.60	99.60
Other Equity	178.76	186.22
Total Equity	278.36	285.82
Liabilities		
Current Liabilities		
(i) Other Current Liability	0.38	0.32
Total Current Liabilities	0.38	0.32
Total Liabilities	0.38	0.32
Total Equity and Liabilities	278.74	286.14
	-	-

For DHAVAL EXPORTS LIMITED



Director

DHAVAL EXPORTS LIMITED- KOLKATA
CIN: L51900WB2005PLC2101305
Registered Office: P-9, Shibtolla Street, 4th Floor, Kolkata-70007, India

IN ₹ in Lakhs

Unaudited Standalone Cash flow statement, for Half year ended 30th September, 2023

Particulars	Half Year ended	
	30th September, 2023	30th September, 2022
Cash flows from used in operating activities		
Profit before tax	(7.46)	(4.45)
Adjustments for reconcile profit (loss)		
Adjustments for depreciation and amortisation expense	-	-
Adjustments for decrease (increase) in trade receivables, current	8.80	(0.27)
Adjustments for decrease (increase) in other current assets	-	-
Adjustments for increase (decrease) in trade payables, current	-	-
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	0.06	0.18
Total adjustments for reconcile profit (loss)	8.86	(0.09)
Net cash flows from (used in) operations	1.40	(4.54)
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	1.40	(4.54)
Cash flows from used in investing activities		
Dividends received	-	-
Interest received	-	-
Income taxes paid (refund)	-	-
(Increase)/Decrease in Investment	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) investing activities	-	-
Cash flows from used in financing activities [Abstract]		
Dividends paid	-	-
Interest paid	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) financing activities	-	-
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1.40	(4.54)
Effect of exchange rate changes on cash and cash equivalents	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	1.40	(4.54)
Cash and cash equivalents cash flow statement at beginning of period	233.60	240.87
Cash and cash equivalents cash flow statement at end of period	235.00	236.33

For DHAVAL EXPORTS LIMITED

[Signature]

Director



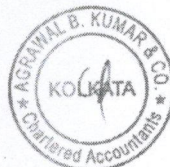
Agrawal B. Kumar & Co.
Chartered Accountants

PS SRIJAN CORPORATE PARK
Block EP & GP, Sector V
18th Floor, Tower 1
Suite No. 1807, Kolkata-700 091
Phone : 033- 4600-7111 / 7222
E-mail : clientcare@abkandco.com
Website : www.abkandco.com

Independent Auditor's Limited Review Report on the Quarterly and Half year ended Unaudited Financial Results of M/s Dhaval Exports Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Dhaval Exports Limited ("The Company") for the Quarter and half year ended September 30, 2023 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Paul Sharma

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



Place: Kolkata
Date: 08/11/2023

UDIN: 23066536BGWPU7865

Date: 08/11/2023

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: Declaration in respect of Unaudited Report with unmodified opinion for the Quarter ended September 30,2023.

Ref. -: Scrip Code -22501803

Dear Sir / Madam,

In terms of the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Agrawal B.Kumar & Co., Chartered Accountants (Firm Registration No. 313100E) have issued Unaudited Report with unmodified opinion on the Unaudited Standalone Financial Results of the Company for the **Quarter ended September 30,2023.**

This is for your necessary record.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Dhaval Exports Limited



Nitesh Jain
(Director)
DIN – 00454763