P-9, Shibtolla Street, 4th Floor, Kolkata-700007 Phone: 033-2274 7121, 9883981982 Email: mrgroup.del@gmail.com

Date: 13/01/2018

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: Certificate under Regulation 54(5) of the SEBI (Depositories and Participants) Regulations, 1996 for the quarter ended 31ST DEC 2017

1. This is to certify that there has been no instance of dematerialization or rematerialization of the Company's securities during the quarter ended 31ST DEC 2017

The same is for your necessary record.

Thanking you, Yours truly,

For DHAVAL EXPORTS LIMITED

Director

NITESH JAIN DIN - 00454763