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

Date: 15/01/2019

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: Certificate under Regulation 54(5) of the SEBI (Depositories and Participants) Regulations, 1996 for the quarter ended 31<sup>ST</sup> DEC 2018

1. This is to certify that there has been no instance of dematerialization or rematerialization of the Company's securities during the quarter ended 31<sup>ST</sup> DEC 2018

The same is for your necessary record.

Thanking you, Yours truly,

For Dhaval Exports Limited

Ashirh Kr. More

Ashish More (Whole-time Director) DIN - 07155893

