

**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-11th May, 2020

**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 March, 2020**

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 March, 2020**

The same is for your necessary record.

Thanking you,  
Yours truly,

**For Dhaval Exports Limited**

*Ashish K. More*

**Ashish More  
( Director)  
DIN - 07155893**