

Date: 05/01/2023

SHAIVAL REALTY LIMITED A/1 MAHARAJA PALACE NR VIJAY CROSS ROAD NAVRANGPURA AHMEDABAD 380009

Sub: Non applicability of Certificate for Compliance under Regulation 74(5) of the SEBI (Depositaries and Participants) Regulation, 2018 (erstwhile Reg. 54 of SEBI (Depository and Participant) Regulations, 1996) for the quarter ended 31st December, 2022.

Dear Sir/Madam,

In accordance with Regulation 74(5) of the SEBI (Depositaries and Participants) Regulation, 2018 (erstwhile Reg. 54ofSEBI (Depository and Participant) Regulations, 1996) for the quarter ended 31st December, 2022, we hereby confirm that the said Regulation is not applicable to the Company as the entire holding of the Company's shares are in demat form and we have not received any request from any members of the Company for rematerialisation or dematerialization; during the quarter ended on 31st December, 2022.

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You are requested to kindly take the certificate on record.

Thanking you,

Yours faithfully,

(AUTHORISED SIGNATORY

For Bigshare Services Pvt Ltd

CIN: U99999MH1994PTC076534

(An Associate Company of Transfer Online Inc., USA)