

Minoo R. Shroff
Corporate Counsellor

May 31, 2016.

Dear Shreyas,

I am the first Independent Director of Shrenuj having joined the Board in 1988. I am very gratified with my association with the Doshi family and other colleagues and have greatly appreciated the courtesies extended to me by all, particularly by Kirtibhai and yourself.

I am convinced it is high time to make way for a much younger candidate who can bring more energy and contemporary knowledge to Board's deliberations. Hence I have decided to resign from the Board from 31st May, 2016. It has been a great learning experience for me and I thank you immensely for the cordiality with which I was treated during this very long association.

I extend my best wishes to the Company during its future journey.

Warm personal regards,

Cordially,


MINOO SHROFF

Mr. Shreyas Doshi
Chairman & Mg. Dr.
Shrejuj & Co. Ltd.
Mumbai.

