

6 May, 2015

To,  
The Board of Directors  
Steelcast Limited,  
Ruvapari Road,  
Bhavnagar, Gujarat, India 364005

Dear Chetan:

Sub: Resignation from the post of Director

Unfortunately, I will not be able to attend the next board meeting. For the last 18 months, my travel schedule as well as health problems have caused me to miss too many Steelcast Ltd Board meetings.

For these reasons, I am resigning from the Board immediately with effect from 28<sup>th</sup> May, 2015.

I hereby authorized to Mr. Chetan M Tamboli, Managing Director and Mr Dinesh G Bhimani, practicing Company secretary of the Company to sign Form DIR-11 and file the same with ROC on my behalf intimating the reasons for the resignation

It was a high honor to be asked to serve on your Board of Directors. I am grateful to you and the Board for this opportunity.

My future efforts will be focused on the success of Steelcast LLC by developing new markets for your very capable foundry.

Best Regards



Vaughn W Makary