

Devendrakumar Shah
M/158/1894, Surya Appartment,
Nr. Paras Nagar, Sola Road Naranpura,
Ahmedabad, 380063.

20th October, 2015

To,
The Board of Directors
GEMSTONE INVESTMENTS LIMITED
Room No. 105, 1st Floor,
Shraddhanand Building,
274 Samuel Street,
Masjid Bunder
Mumbai – 400 003

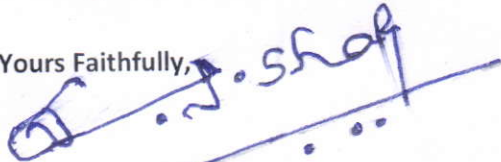
Notice of Resignation

I hereby tender my resignation, due to personal reasons, as a director of Gemstone Investments Limited.
I request the Board of Directors to relieve me from the duties of director with immediate effect.

I take this opportunity to thank the Chairman and the Board of Directors for their support and guidance during my tenure.

Thanking You,

Yours Faithfully,



Devendrakumar Shah
DIN: 03467426