

INFORMATION ON SUBSIDIARIES

(Rs. in crore)

Particulars	Karnavati Holdings Inc.*	Searles Valley Minerals Inc.*	Searles Valley Minerals Operations Inc.*	Searles Domestic Water Company LLC*
Financial Year ended on	31.03.2011	31.03.2011	31.03.2011	31.03.2011
Capital (including additional paid in capital)	557.44	200.50	683.92	1.66
Reserves (retained earnings)	(55.95)	66.06	53.51	(0.07)
Total Liabilities Excl. (1) & (2)	391.02	115.48	99.70	0.03
Total Assets	892.51	382.04	837.13	1.62
Investments (other than investment in subsidiaries)	Nil	Nil	Nil	Nil
Turnover	Nil	1464.08	998.01	1.79
Profit Before Taxation	(19.45)	7.92	58.27	(0.01)
Provision for Taxation	(3.76)	1.88	23.66	Nil
Profit After Taxation	(15.69)	6.04	34.61	(0.01)
Proposed Dividend	Nil	Nil	Nil	Nil

Particulars	Searles Valley Residences LLC*	Trona Railway Company LLC*	NATI LLC*	Searles Valley Minerals Europe*
Financial Year ended on	31.03.2011	31.03.2011	31.03.2011	31.03.2011
Capital (including additional paid in capital)	(2.27)	131.27	(128.67)	3.32
Reserves (retained earnings)	(0.77)	52.30	(43.74)	(0.01)
Total Liabilities Excl. (1) & (2)	3.04	42.85	190.20	3.23
Total Assets	Nil	226.42	17.79	6.54
Investments (other than investment in subsidiaries)	Nil	Nil	Nil	Nil
Turnover	Nil	8.27	Nil	10.83
Profit Before Taxation	(0.39)	15.70	(13.86)	0.27
Provision for Taxation	Nil	Nil	Nil	0.06
Profit After Taxation	(0.39)	15.70	(13.86)	0.21
Proposed Dividend	Nil	Nil	Nil	Nil

*Converted in Rs. as per Exchange Rate of Rs. 44.595 (closing) per USD as on 31st March 2011

The Annual Accounts of the subsidiary companies and related detailed information will be made available to any member of the Company and subsidiary companies seeking such information at any point of time. The Annual Accounts of subsidiary Companies will also be kept for inspection by any member at the Registered Office of the Company and that of subsidiary companies concerned.