

Name of Subsidiary / Joint Venture Company	Nature of	Proportion of	Country of Incorporation
	Relationship	Shareholding	
Balnier Lawrie (UK) Ltd.	Subsidiary	100%	United Kingdom
Visakhapatnam Port Logistics Park Ltd	Subsidiary	60%	India
Balmer Lawrie (UAE) Lie.	Joint Venture	49%	United Arab Emirates
Balmer Lawrie - Van Leer Ltd.	Joint Venture	48%	India
Transafe Services Ltd.	Joint Venture	50%	India
Avi - Oil India Private Ltd.	Associate	25%	India