

Statement Regarding Subsidiary Companies

Rs. in Crores

Name of the Subsidiary Company	Issued and Subscribed Share Capital	Reserves	Total Assets	Total Liabilities	Investments			Turnover	Profit/(Loss) before Taxation	Provision for Taxation	Profit/(Loss) after Taxation	Proposed Dividend
					Long Term	Current	Total					
Russell Credit Limited	646.48	97.35	744.00	744.00	383.48	—	383.48	89.54	86.71	1.00	85.71	87.75
Greenacre Holdings Limited	33.06	8.12	41.18	41.18	—	7.84	7.84	2.89	1.41	0.36	1.05	—
Wimco Limited	69.42	77.14	150.36	150.36	...	—	...	205.33	7.33	1.00	6.33	—
Pavan Poplar Limited	5.51	1.41	6.93	6.93	—	—	—	0.66	(0.08)	...	(0.08)	—
Prag Agro Farm Limited	3.80	(7.80)	3.33	3.33	...	—	...	2.11	0.04	0.01	0.03	—
Srinivasa Resorts Limited	24.00	55.38	87.29	87.29	...	32.20	32.20	68.97	21.57	7.16	14.41	5.62
Fortune Park Hotels Limited	0.45	5.02	5.47	5.47	—	0.23	0.23	10.20	2.52	0.94	1.58	0.21
Bay Islands Hotels Limited	0.12	8.52	8.64	8.64	—	—	—	0.83	0.78	0.24	0.54	0.06
ITC Infotech India Limited	25.20	11.87	199.82	199.82	—	—	—	263.95	9.36	2.45	6.91	—
ITC Infotech Limited, UK *	5.54	16.08	21.62	21.62	—	—	—	144.31	3.57	1.20	2.37	—
ITC Infotech (USA), Inc. \$	18.86	(14.02)	27.23	27.23	—	—	—	72.56	2.13	0.41	1.72	—
Wills Corporation Limited	4.89	1.08	5.96	5.96	—	5.44	5.44	0.47	0.35	0.01	0.34	—
Gold Flake Corporation Limited	16.00	4.95	20.94	20.94	4.13	16.80	20.93	2.94	2.80	0.01	2.79	—
Landbase India Limited	4.00	6.12	50.12	50.12	...	—	...	2.43	(7.70)	0.03	(7.73)	—
BFIL Finance Limited	20.00	(60.90)	7.99	7.99	...	N.A.	...	1.44	1.13	—	1.13	—
MRR Trading & Investment Company Limited	0.05	(0.04)	0.01	0.01	—	—	—	—	—	—	—	—
Surya Nepal Pvt. Ltd., Nepal #	21.00	180.81	200.63	200.63	6.87	—	6.87	401.91	83.64	26.42	57.22	25.20@
King Maker Marketing, Inc. \$	0.02	20.97	20.99	20.99	—	—	—	168.95	4.57	1.88	2.69	—
Technico Pty Limited ~	156.29	(110.02)	48.18	48.18	—	—	—	1.99	16.85	—	16.85	—
Technico ISC Pty Limited ~	...	—	—	—	—	—	—	—	—	—
Technico Technologies Inc. ^	1.61	(6.17)	0.20	0.20	—	—	—	0.71	(1.10)	—	(1.10)	—
Technico Horticultural (Kunming) Co. Limited %	0.34	(0.02)	0.33	0.33	—	—	—	0.26	0.02	—	0.02	—
Chambal Agritech Limited	37.96	(23.64)	30.46	30.46	—	—	—	32.29	6.21	0.06	6.15	—
Technico Asia Holdings Pty Limited ~	...	(11.86)	(11.86)	(11.86)	—	—	—	—	—	—	—	—

@ paid to the Company (Exchange Rate on the date of repatriation of Dividend was 1 NR = Re. 0.625)

* Converted into Indian Rupees at the Exchange rate, 1GBP = Rs. 80.77 as on 31.03.2008

\$ Converted into Indian Rupees at the Exchange rate, 1USD = Rs. 40.12 as on 31.03.2008

Converted into Indian Rupees at the Exchange rate, 1NR = Re. 0.63 as on 13.03.2008, which is same as on 31.03.2008

~ Converted into Indian Rupees at the Exchange rate, 1AUD = Rs. 36.70 as on 31.03.2008

^ Converted into Indian Rupees at the Exchange rate, 1CAD = Rs. 39.32 as on 31.03.2008

% Converted into Indian Rupees at the Exchange rate, 1CNY = Re. 0.18 as on 31.03.2008

Notes

- The aforesaid data in respect of the subsidiaries is as on 31st March, 2008 other than Surya Nepal Private Limited where it is as on 13th March, 2008 and Technico Horticultural (Kunming) Co. Limited where it is as on 31st December, 2007.
- The Subsidiaries not considered in the preparation of the above statement are :
 - BFIL Securities Limited (a wholly owned subsidiary of BFIL Finance Limited) which is under voluntary winding up. The Authorised and Paid-up Share Capital of BFIL Securities Limited at the time of initiation of the process of voluntary winding up was Rs. 2,00,00,000
 - Technico Group America Inc., which was under voluntary dissolution, has been dissolved effective 15th March, 2008. The Authorised and Paid-up Share Capital of Technico Group America Inc. at the time of initiation of the process of voluntary dissolution was USD 20,00,000 and USD 2,00,000 respectively.
 - ITC Global Holdings Pte. Limited, Singapore, (ITC Global) a wholly owned subsidiary of ITC Limited, and its subsidiaries. ITC Global is under liquidation vide Singapore High Court's Order dated 30th November, 2007. The Authorised and Paid-up Share Capital of ITC Global at the time of initiation of the process of liquidation was USD 2,00,00,000 and USD 89,99,645 respectively. Prior to this, ITC Global was under Judicial Management in terms of an Interim Order passed by the Singapore High Court on 8th November 1996, and confirmed by the Singapore High Court on 6th December, 1996. The Authorised and Paid-up Share Capital of ITC Global and its subsidiaries when ITC Global was brought under Judicial Management was as follows :

Name	Authorised Share Capital	Paid-up Share Capital
ITC Global Holdings Pte. Limited, Singapore	USD 2,00,00,000	USD 89,99,645
Hup Hoon Traders Pte. Limited, Singapore	SGD 1,50,000	SGD 1,00,002
AOZT "Hup Hoon", Moscow	N.A.	RUB 5,00,000
Hup Hoon Impex Srl, Romania	N.A.	USD 10,000
Fortune Tobacco Company Limited, Cyprus	CYP 2,50,000	CYP 10,000
Fortune Tobacco Company Inc., USA	1000 shares of common stock (No par value)	USD 2,483 (100 shares)