

## Statement Regarding Subsidiary Company

Pursuant to Section 212 of the Companies Act, 1956

1. Name of the Subsidiary Company	Powercell Battery India Ltd
2. Holding Company's Interest	100%
3. Net aggregate amount of Subsidiary's Profit/(Loss) not dealt with in the Holding Company's Accounts	(Rs. in Lakhs)
i) For the financial period of the Subsidiary ended as on March 31, 2007	(926.01)
ii) For the previous financial periods of the Subsidiary since it became Holding Company's Subsidiary	41.18
4. Net aggregate amount of Subsidiary's Profit/(Loss) dealt with in the Holding Company's Account	
i) For the financial period of the Subsidiary ended as on March 31, 2007	NIL
ii) For the previous financial periods of the Subsidiary since it became Holding Company's Subsidiary	NIL

*For and on behalf of the Board of Directors*

**D. Khaitan**  
Executive Vice-Chairman & Managing Director

**S. Saha**  
Wholetime Director

**T. Punwani**  
Sr. General Manager – Legal & Company Secretary

Kolkata, 11th May, 2007