

Statement pursuant to Section 212 of the Companies Act, 1956, related to Subsidiary Companies

Name of the Subsidiary	Tata Refractories Limited	The Tata Pigments Limited	Kalimati Investment Company Limited	Tata Korf Engineering Services Limited	Tata Incorporated	TM International Logistics Limited	Jamshedpur Utilities and Services Co. Limited	The Indian Steel and Wire Products Limited	Lanka Special Steels Limited	NatSteel Asia Pte. Limited	Hooghly Met Coke and Power Limited	Sila Eastern Limited	Bangla Steel and Mining Company Limited
1. Financial year of the subsidiary ended on	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06	31st March, 06
2. Shares of the subsidiary held by the Company on the above date :													
(a) Number	14,898,360(c)	75,000	16,387,469	240,386(a)	1,500	91,80,000	3,50,000(c)	54,74,030	25,00,000	252,000,000(c)	98,048,995(c)	9,800	9,998 (e)
Face value	Ordinary Shares of Rs. 10 each	Ordinary Shares of Rs. 100 each	Equity Shares of Rs. 10 each	Equity Shares of Rs. 10 each	Shares of US\$1000 each	Equity Shares of Rs. 10 each	Equity Shares of Rs. 10 each	Ordinary Shares of Rs. 10 each	Equity Shares of LKR 10 each	Equity Shares of S\$ 1 each	Equity Shares of Rs. 10 each	Equity Shares of THB 100 each	Equity Shares of Taka 100 each
(b) Extent of holding	71.28%(c) <i>61.48%(c)</i>	100%	100%	60.10%(a) <i>60.10%(a)</i>	100%	51%	100%(c) <i>99.98%(c)</i>	91.36%	100%	100%(c) <i>100%(c)</i>	98%(c) <i>97.99%(c)</i>	49%	99.98% (e) <i>0%(e)</i>
3. Net aggregate amount of profits/(losses) of the subsidiary for the above financial year of the subsidiary so far as they concern members of the Company :													
(a) dealt with in the accounts of the Company for the year ended 31st March, 2006 (Rs. lakhs)	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
(b) not dealt with in the accounts of the Company for the year ended 31st March, 2006 (Rs. lakhs)	2522.89 <i>1786.34</i>	190.68 <i>163.05</i>	3083.71 <i>4603.71</i>	(5.44) <i>(27.38)</i>	US\$ 793,480 <i>US\$ 1,617,205</i> <i>(Rs. 742.32 lakhs)(d)</i>	1051.16 <i>1056.82</i>	416.79 <i>556.39</i>	525.14 <i>221.04</i>	LKR 27.32 <i>LKR 32.85</i> <i>(Rs. 2.3 lakhs)(d)</i>	S\$ 391.60 <i>S\$ 58.93</i> <i>(Rs. 749.36 lakhs)(d)</i>	<i>Nil</i>	THB 42.67 <i>THB 13</i> <i>(Rs. 14.17 lakhs)(d)</i>	<i>Nil</i>
4. Net aggregate amount of profits/(losses) for previous years of the subsidiary, since it became a subsidiary so far as they concern members of the Company :													
(a) dealt with in the accounts of the Company for the year ended 31st March, 2006 (Rs. lakhs)	338.12 <i>168.30</i>	45.00 <i>45.00</i>	327.75 <i>163.87</i>	<i>Nil</i>	<i>Nil</i>	91.80 <i>68.85</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
(b) not dealt with in the accounts of the Company for the year ended 31st March, 2006 (Rs. lakhs)	4016.84 <i>2622.54</i>	1030.93 <i>912.88</i>	10615.79 <i>6339.83</i>	(469.57) <i>(442.19)</i>	US\$ 7,352,712 <i>US\$ 5,735,507</i> <i>(Rs. 2,486.34 lakhs)(d)</i>	1622.74 <i>657.72</i>	540.38 <i>(16.01)</i>	1151.76 <i>930.72</i>	LKR 11.51 <i>LKR (21.34)</i> <i>(Rs. -9.65 lakhs)(d)</i>	S\$ 58.93 <i>Nil</i>	<i>Nil</i>	THB 13.00 <i>Nil</i> <i>(Rs. 14.17 lakhs)(d)</i>	<i>Nil</i>

- (a) 240,386 Shares of Rs. 10 each, 159,600 Shares of Rs. 10 each in Tata Korf Engineering Services Limited are held by the Company and Kalimati Investment Company Limited, subsidiary of the Company, respectively. The combined holdings of the Company and its subsidiary amount to 99.99% of the nominal value of the equity share capital of Tata Korf Engineering Services Limited.
- (b) The amounts shown under 3(b) and 4(b) above represent the net aggregate amounts of profits/(losses) of the subsidiary attributable to the direct holding of the Company.
- (c) 9,80,00,000 equity shares of Rs. 10 each in Hooghly Met Coke and Power Company Ltd., 20,00,00,000 equity shares of S\$ 1 each in NatSteel Asia Pte. Ltd., 81,36,060 equity shares of Rs. 10 each in Tata Refractories Ltd. and 60 equity shares of Rs. 10 each in Jamshedpur Utilities and Services Co. Ltd. were subscribed by the Company during the year.
- (d) Converted at the average rate of exchange of **US\$ = Rs. 44.10** and **LKR = Rs. 0.43**, **S\$ = Rs. 26.86** and **THB = Rs. 1.12** as on 31.03.2006 (As on 31.03.2005 US \$ = Rs. 43.35 and LKR = Rs. 0.44, S\$ = Rs. 26.38 and THB = Rs. 1.09).
- (e) 9,998 Shares of Taka 100 each in Bangla Steel and Mining Company Limited are held by Kalimati Investment Company Limited, subsidiary of the Company.
- (f) Figures in italics are in respect of the previous year.

Mumbai, 18th May, 2006.
J C BHAM
Company Secretary

For and on behalf of the Board

RATAN N TATA	}	Chairman
NUSLI N WADIA		
S M PALIA	}	Directors
SURESH KRISHNA		
ISHAAT HUSSAIN		
JAMSHED J IRANI		
B MUTHURAMAN		
T MUKHERJEE	}	Executive Directors
A N SINGH		