

NEW SUBSIDIARY IN DUBAI

Borelli Tea Holdings Limited, our wholly owned subsidiary ('WOS') in U.K. has set up a wholly owned subsidiary in Dubai under the name of 'McLeod Russel Middle East DMCC' which has been granted the required license on 9th May 2011 for doing business in Tea Blending and Trading. By virtue of the above, McLeod Russel Middle East DMCC, on its incorporation, has become a step down subsidiary of McLeod Russel India Limited.

9th May 2011