

<b>Subsidiaries of Indian Oiltanking Limited</b>	<b>Ownership</b>
Stewarts and Lloyds of India Limited	55.46%
IOT Engineering and Construction Services Pte. Ltd.	100.00%
Indian Oiltanking Engineering and Construction Services LLC.	70.00%
IOT Engineering Projects Limited	100.00%
IOT Engineering & construction services Ltd	100.00%
IOT Utkal Energy Services Limited	71.57%
PT IOT EPC Indonesia	66.67%
Zuari Indian Oiltanking Private Limited	50.00%
IOT Canada (up to 5 December 2017)	0.00%
IOT Mabagas Private Limited	100%
IOT Infrastructures Private Limited	100.00%
Jabal EIL IOT Co. Limited	33.33%
Katoen Natie IOT Logistics Private Limited	49.00%
JSC Kazakhstancaspishelf (Subsidiary)	56.67%
Kazakhstancaspishelf India Private Limited	56.67%
IOT Vito Mühendislik İnşaat ve Taahhüt AS	75.00%