

Sr. No.	Subsidiaries	Country of Incorporation	% Holding as of 30 June 2025
1	RIECO Industries Limited	India	100%
2	Sudarshan CSR Foundation	India	100%
3	Sudarshan Europe B.V.	The Netherlands	100%
4	Sudarshan North America, Inc.	US	100%
5	Sudarshan Mexico S. de R.L. de CV.	Mexico	100%
6	Sudarshan (Shanghai) Trading Company Limited	China	100%
7	Sudarshan Japan Limited	Japan	100%
8	Sudarshan Brasil Ltda.	Brazil	100%
9	Sudarshan Europe Management GmbH (Formerly known as Blitz F24-526 GmbH)	Germany	100%
10	Sudarshan Middle East General Trading L.L.C.	United Arab Emirates	100%
11	Sudarshan Switzerland HLD2 AG (Formerly known as Heubach EBITO Chemiebeteteiligungen AG)	Switzerland	100%
12	Sudarshan Switzerland HLD1 AG (Formerly known as Heubach Holding Switzerland AG)	Switzerland	100%
13	Heubach Colorants Middle East FZE	United Arab Emirates	100%
14	Heubach Colorants Argentina S.A.U.	Argentina	100%
15	Sudarshan Belgium SLO SRL (Formerly known as Heubach Colorants Belgium SRL)	Belgium	100%
16	Sudarshan Brasil MFG Ltda. (Formerly known as Heubach Colorants Brasil Ltda.)	Brazil	100%
17	Sudarshan Canada SLO Inc. (Formerly known as Heubach Colorants Canada Inc.)	Canada	100%
18	Sudarshan Switzerland SLO AG (Formerly known as Heubach Colorants Switzerland AG)	Switzerland	100%
19	Sudarshan Switzerland Consulting AG (Formerly known as Heubach Colorants Consulting Switzerland AG)	Switzerland	100%
20	Sudarshan Chile Industria Química Limitada (Formerly known as Heubach Colorants Chile Industria Química Limitada)	Chile	100%
21	Heubach Colorants Pigment Preparations (Tianjin) Ltd.	China	100%
22	Heubach Colorants (Shanghai) Ltd.	China	100%
23	Sudarshan Colombia SLO S.A.S (Formerly known as Heubach Colorants Colombia S.A.S.)	Columbia	100%
24	Heubach Colorants Iberica, S.L.U.	Spain	100%
25	Sudarshan France SLO SAS (Formerly known as Heubach Colorants France SAS)	France	100%
26	Sudarshan UK SLO Ltd. (Formerly known as Heubach Colorants UK Ltd.)	UK	100%
27	P.T. Sudarshan Indonesia MFG (Formerly known as P.T. Heubach Colorants Coatings Indonesia)	Indonesia	100%

28	P.T. Sudarshan Indonesia SLO (Formerly known as P.T. Heubach Colorants Indonesia)	Indonesia	100%
29	Heubach Colorants India Limited	India	54.36%
30	Sudarshan Italy SLO S.r.l. (Formerly known as Heubach Colorants Italy S.r.l.)	Italy	100%
31	Sudarshan Japan MFG K.K. (Formerly known as Heubach Colorants Japan K.K.)	Japan	100%
32	Heubach Colorants Korea Ltd.	Korea	100%
33	Sudarshan Malaysia SLO Sdn. Bhd. (Formerly known as Heubach Colorants Malaysia Sdn. Bhd.)	Malaysia	100%
34	Heubach Colorants Peru S.A.C.	Peru	100%
35	Heubach Colorants Scandinavia AB	Sweden	100%
36	Sudarshan Singapore SLO Pte. Ltd. (Formerly known as Heubach Colorants Singapore Pte. Ltd.)	Singapore	100%
37	Sudarshan MFG (Thailand) Ltd. (Formerly known as Heubach Colorants (Thailand) Limited.)	Thailand	100%
38	Sudarshan Turkey SLO Boya Sanayi ve Ticaret A.Ş. (Formerly known as Heubach Colorants Turkey Boya Sanayi ve Ticaret A.S.)	Turkiye	100%
39	Heubach Colorants Taiwan Co., Ltd.	Taiwan	100%
40	Sudarshan Southern Africa MFG (Pty) Ltd. (Formerly known as Heubach Colorants Southern Africa (Pty) Ltd)	South Africa	100%
41	Heubach Europa EWIV	Germany	100%
42	Sudarshan Mexico MFG, S.A. de C.V. (Formerly known as Heubach Colorants México, S.A. de C.V.)	Mexico	100%
43	Sudarshan Mexico Manufacturing Productos Químicos, S.A. de C.V. (Formerly known as Heubach Colorants México Productos Químicos, S.A. de C.V.)	Mexico	100%
44	Sudarshan Lux Holding S.à r.l (Formerly known as Heubach Holdings S.a r.l)	Luxembourg	100%
45	Sudarshan USA HLD1 LLC (Formerly known as Heubach Holding USA LLC)	USA	100%
46	Sudarshan USA SLO LLC (Formerly known as Heubach Colorants USA LLC)	USA	100%
47	Sudarshan Gujarat MFG Private Limited (Formerly known as Heubach Colour Private Limited)	India	100%
48	Sudarshan Osaka SLO K.K. (Formerly known as Heubach Japan K.K.)	Japan	100%
49	Sudarshan Dahej MFG Private Limited (Formerly known as Heubach Pigments Private Limited)	India	100%
50	Heubach Research Centre s.r.o##	Czech Republic	100%
51	Heubach Foundation	India	100%
52	Sudarshan Germany Horizons GmbH (Formerly known as Blitz F24-522 GmbH)	Germany	100%
53	Inventories Frankfurt GmbH	Germany	100%
54	VP4 Frankfurt GmbH	Germany	100%

55	Inventories Langelsheim GmbH	Germany	100%
56	Sudarshan Langelsheim PLT GmbH (Formerly known as Blitz F24-523 GmbH)	Germany	100%
57	Sudarshan Langelsheim RE GmbH (Formerly known as Blitz F24-524 GmbH)	Germany	100%
58	Sudarshan Fairless Hills MFG Ltd., LP (Formerly known as Heubach Ltd.)	USA	100%