

NIRMA LIMITED

- **Subsidiaries**

- i) Karnavati Holding Inc. (“KHI”) USA – Wholly owned subsidiary
- ii) Alivus Life Sciences Limited (formerly Glenmark Life Sciences Limited)- Subsidiary

- **Step Down Subsidiaries**

- i) Searles Valley Minerals Inc. (“SVM”), USA (WOS of KHI)
- ii) Searles Domestic Water Company LLC, USA (WOS of SVM)
- iii) Trona Railway Company LLC, USA (WOS of SVM)
- iv) Searles Valley Minerals Europe, France (WOS of SVM)