

DISTRIBUTION OF SHAREHOLDING FOR THE QUARTER ENDED 30.06.2004

		No. of Shares Held	% of Shareholding
A	Promoter's Holding		
1	Promoter's		
	Indian	-	-
	Foreign	23862800	42.99
	Sarawati Trading Company Limited	23862800	42.99
2	Person acting in concert	14074870	25.36
	Super Leasing Limited	1427100	2.57
	Sri Lakshmi Investments Limited*	7090000	12.77
	Arvind Kumar Singhania	10	0.00
	I.P. Shroff	373650	0.67
	Uma Devi Singhania**	2277500	4.10
	Jai Vardhan Singhania	1447000	2.61
	Ayush Vardhan Singhania	1459610	2.63
	Sub Total	<u>37937670</u>	<u>68.35</u>
B	Non Promoters Holding		
3	Institutional Investors		
a	Mutual Funds and UTI	772394	1.39
	Administrator of Specified Undertaking of the Unit Trust of India-Unit Scheme 1964	733094	1.32
	Unit Trust of India	19700	0.04
	SBI Mutual Fund	8500	0.02
	Canbank Mutual Fund	10400	0.02
	Stockholding Corpn.of India A/c LIC MF	700	0.00
b	Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/Non Government Institutions)	3564117	6.42
	IFCI Ltd.	1156967	2.08
	ICICI Trusteeship Services Ltd.(ICICI Equity Fund)	700	0.00
	Industrial Development Bank of India	1652150	2.98
	Life Insurance Corporation of India	747000	1.35
	General Insurance Corporation of India	300	0.00
	United India Insurance Co. Ltd.	5000	0.01
	Bank of Maharashtra	1000	0.00
	State Bank of India	800	0.00
	The Federal Bank Ltd.	200	0.00
c	FII's	525316	0.95
	Arisaig Partners (Asia) Pte Ltd./A/c Arisaig India Fund Ltd.	499416	0.90
	Advantage Advisor India Fund Inc.	25900	0.05
	Sub Total	<u>4861827.00</u>	<u>8.76</u>
4	Others		
a	Private Corporate Bodies	1907638	3.44
b	Indian Public	10413070	18.76
c	NR/OCB's	382195	0.69
d	Any Other (Please Specify)	0	0.00
	Sub Total	<u>12702903</u>	<u>22.89</u>
	Grand Total	<u>55502400</u>	<u>100.00</u>

Total Foreign shareholding 34137811 61.51

Person holding shares 1% or more

Name	No. of Shares	%	Category
Sarawati Trading Company Limited	23862800	42.99	Foreign Promoters
Super Leasing Limited	1427100	2.57	Person acting in concert
Sri Lakshmi Investments Limited	7090000	12.77	Person acting in concert
Uma Devi Singhania	2277500	4.10	Person acting in concert
Jai Vardhan Singhania	1447000	2.61	Person acting in concert
Ayush Vardhan Singhania	1459610	2.63	Person acting in concert
Administrator of Specified Undertaking of the Unit Trust of India-Unit Scheme 1964	733094	1.32	Institutional Investors
IFCI Limited	1156967	2.08	Institutional Investors
Industrial Development Bank of India	1652150	2.98	Institutional Investors
Life Insurance Corporation of India	747000	1.35	Institutional Investors

* Overseas Body Corporate

** Non Resident Indian