

Shareholding Pattern

Distribution of Shareholding as on 30th September, 2004

Category	No of Shares	% of Holding
A. Promoters' Holding		
1 Promoters		
- Indian Promoters*	61,124,014	37.631
- Foreign Promoters	0	0.000
2 Persons acting in Concert	0	0.000
Sub Total	61,124,014	37.631
B Non Promoters Holding		0.00
3 Institutional Investors		0.00
a Mutual Funds and UTI	19,453,683	11.977
b Banks, Financial Institutions, Insurance Companies (Central/ State Gov. Institutions / Non Govt Institutions)	19,001,835	11.699
c FIIs	25,629,691	15.779
Sub Total	64,085,209	39.454
4 Others		0.00
a Private Corporate Bodies	4,212,752	2.594
b Indian Public	15,958,036	9.825
c NRI / OCBs	372,476	0.229
d Any Other	16,676,667	10.267
Foreign Nationals	3882	
Custodian to enemy property	11543	
Custodian to Global depository receipts	4310936	
Foreign Companies	12048882	
Trusts	115282	
Clearing Members	183292	
Clearing House/Intermediary	2850	
Sub Total	37,219,931	22.915
GRAND TOTAL	162,429,154	100.000

--- Total Foreign Shareholding is 42377410 being 26.08% of the paid-up Equity Share Capital

Note :

- Foreign Shareholding is inclusive of Non Resident Indians, Foreign Nationals, Custodian to enemy properties, Custodian to Global Depository Receipts, FIIs, OCBs and Foreign Companies
- * Includes 1,99,29,286 shares in respect of which the voting rights are vested with Mr L M Thapar.

Principle shareholders (holding more than 1% of the paid up Capital of the Company) as on 30th September, 2004.

Name	No. of shares held	Percentage%	Category
Bilt Paper Holdings Limited	50205730*	30.909	Indian Promoter
Karam Chand Thapar & Bros. Limited	7032460#	4.330	Indian Promoter
The New India Assurance Company Limited	2001488	1.232	Insurance Company
General Insurance Corporation of India	4085007	2.505	Insurance Company
T Rowe Price International Inc A/C T Rowe Price New Asia Fund	2609338	1.606	FII
Life Insurance Corporation of India	7400206	4.556	Insurance Company
Modern Agencies Limited	2801924#	1.725	Indian Promoter
United India Insurance Company Limited	2956941	1.820	Insurance Company
UTI - Mastergain UnitScheme	3316718	2.042	Mutual Fund
UTI - Mastergain UnitScheme	2018869	1.243	Mutual Fund
Adminstrator of the Specified Undertaking of UnitTrust of india - Unit Scheme -1964	2285765	1.407	Mutual Fund
CIHL Private Equity Limited	2040000	1.256	Foreign Company
Deutsche Bank Trust Company Americas	4310795	2.654	Custodian To GDRs
Janus Contrarian Fund	9498148	5.848	FII
Copthall Mauritius Investment LTD	3957514	2.436	FII
Morgan Stanley Investment Management Inc A/c Morgan Stanley India Investment Fund Inc	1812000	1.116	FII
Starlight International Holdings Limited	1000000000	6.157	Foreign Company
Carlson Fund Equity - Asian Small Cap	2291600	1.411	FII

Voting Rights in respect of these shares are vested with Mr L M Thapar.

* Out of these, voting rights in respect of 9381190 equity shares are vested with Mr L M Thapar.