

Shareholding Pattern - As per clause 35 of the Listing Agreement

Distribution of Shareholding as on 30th September, 2005

Category	No of Shares	% of Holding
A. Promoters' Holding		
1 Promoters		
- Indian Promoters*	63,126,414	38.864
- Foreign Promoters	0	0.000
2 Persons acting in Concert	0	0.000
Sub Total	63,126,414	38.864
B Non Promoters Holding		0.00
3 Institutional Investors		0.00
a Mutual Funds and UTI	16,034,792	9.872
Banks, Financial Institutions, Insurance Companies (Central/ State Gov. Institutions / Non Govt Institutions)	23,442,919	14.443
c FIs	28,896,939	17.790
Sub Total	68,374,650	42.095
4 Others		0.00
a Private Corporate Bodies	6,641,518	4.089
b Indian Public	14,015,059	8.628
c NRI / OCBs	452,075	0.278
d Any Other	9,819,438	6.045
Foreign Nationals	3882	
Custodian to enemy property	11543	
Custodian to Global depository receipts	1247836	
Foreign Companies	8006682	
Trusts	110315	
Clearing Members	428249	
Clearing House/Intermediary	800 3841	
Shares in transit 7090		
Sub Total	30,928,090	19.041
GRAND TOTAL	162,429,154	100.000

--- Total Foreign Shareholding is 37456681 being 23.06% of the paid-up Equity Share Capital

Note :

1. Foreign Shareholding is inclusive of Non Resident Indians, Foreign Nationals, Custodian to enemy properties, Custodian to Global Depository Receipts, FIs, OCBs and Foreign Companies
2. * 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, 2005.

Name	No. of shares held	Percentage%	Category
Bilt Paper Holdings Limited	52874780*	32.553	Indian Promoter
Life Insurance Corporation of India	13090147	8.059	Insurance Company
Janus Contrarian Fund	10315353	6.351	FII
Starlight International Holdings Limited	7997800	4.330	Any Other (Foreign Company)
Karam Chand Thapar & Bros. Limited	7032460#	4.330	Indian Promoter
SBIMF - Magnum Comma Fund	3625000	2.232	Mutual Fund
General Insurance Corporation of India	3621300	20229	Insurance Company
Platinum Asset Management Limited A/c Platinum Asia Fund	3561416	2.193	FII
Modern Agencies Limited	2801908#	1.725	Indian Promoter
United India Insurance Company Limited	2674015	1.646	Insurance Company
T Rowe Price International Inc A/C T Rowe Price New Asia Fund	2609338	1.606	FII
Carlson Fund Equity - Asian Small Cap	2476566	1.525	FII
Morgan Stanley Investment Management Inc A/c Morgan Stanley India Investment Fund Inc	1812000	1.116	FII
The New India Assurance Company Limited	1676488	1.032	Insurance Company
Morgan Stanley Mutual Fund A/C Morgan Stanley Growth Fund	1668000	1.027	Mutual Fund

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

* Out of these, voting rights in respect of 10047840 equity shares are vested with Mr L M Thapar.