

<b>SHAREHOLDING PATTERN AS ON 30-Sep-02</b>			
<b>Sr. No.</b>	<b>Category</b>	<b>Holding</b>	
		<b>No. of Shares</b>	<b>Percentage</b>
<b>A.</b>	<b>Promoter's holding</b>		
1	Promoters		
	Indian Promoters	202696815	71.12
	Foreign Promoters	0	0.00
2	Persons acting in concert	0	0.00
	<b>Sub -Total</b>	<b>202696815</b>	<b>71.12</b>
<b>B.</b>	<b>Non-Promoters Holding</b>		
3	Institutional Investors		
a.	Mutual Funds and UTI	1639075	0.58
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-Government Institutions)	20110713	7.06
c.	FII's	5299356	1.86
	<b>Sub -Total</b>	<b>27049144</b>	<b>9.49</b>
4	Others		
a.	Private Corporate Bodies	5347407	1.88
b.	Indian Public	16836294	5.91
c.	NRIs/OCBs	255512	0.09
d.	Any other		
	i ADR	32813548	11.51
	ii In transit (NSDL)	1280	0.00
	<b>Sub Total</b>	<b>55254041</b>	<b>19.39</b>
	<b>GRAND TOTAL</b>	<b>285000000</b>	<b>100.00</b>

## VIDESH SANCHAR NIGAM LIMITED

**Distribution of Shareholding entities / persons holding more than 1% of paid up capital as on Quarter ending 30th September 2002 as per clause 35 of Listing Agreement**

Sr. No.	Category	Name	Holding	
			No. of Shares	Percentage
<b>A Promoter's Holding</b>				
1	Indian Promoters	Central Govt. Including Nominees of President of India	74446885	26.12
		Panatone Finvest Limited *	128249930	45.00
2	Persons acting in Concert			
	<b>Sub Total</b>		<b>202696815</b>	<b>71.12</b>
<b>B Non Promoters Holding</b>				
<b>3 Institutional Investors</b>				
a	Mutual Funds & UTI			
b	Financial Institutions			
		Life Insurance Corporation of India Limited	11348970	3.98
c	FII's			
	<b>Sub-Total</b>		<b>11348970</b>	<b>3.98</b>
<b>4 Others</b>				
a	Private Corporate Bodies			
b	Indian Public	Indian Public	16834048	5.91
d	Any other (please specify)	The Bank of New York (ADR)	32813548	11.51
	<b>Sub-Total</b>		<b>49647596</b>	<b>17.42</b>
	<b>Grand Total</b>		<b>263693381</b>	<b>92.52</b>

*\* Consequent to the signing of Shareholders' Agreement, the Government of India has transferred 25% of the paid up capital in favour of M/s. Panatone Finvest Limited, an investing vehicle for TATA Group.*