

VIDESH SANCHAR NIGAM LIMITED

SHAREHOLDING PATTERN AS ON 31-Mar-04			
Sr. No.	Category	Holding	
		No. of Shares	Percentage
A. Promoter's holding			
1	Promoters		
	Indian Promoters	207247382	72.72
	Foreign Promoters	0	0.00
2	Persons acting in concert	0	0.00
	Sub -Total	207247382	72.72
B. Non-Promoters Holding			
3	Institutional Investors		
a.	Mutual Funds and UTI	420248	0.15
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-Government Institutions)	26555892	9.32
c.	FII's	2891817	1.01
	Sub -Total	29867957	10.48
4	Others		
a.	Private Corporate Bodies	1064783	0.37
b.	Indian Public	9883234	3.47
c.	NRIs/OCBs	134855	0.05
d.	Any other		
	i ADR	36799554	12.91
	ii In transit (NSDL)	2235	0.00
	Sub Total	47884661	16.80
	GRAND TOTAL	285000000	100.00
TOTAL FOREIGN HOLDINGS			
Sr. No.	Category	Holding	
		No. of Shares	Percentage
1	FII's	2891817	1.01
2	NRIs/OCBs	134855	0.05
3	ADR	36799554	12.91
	TOTAL	39826226	13.97

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Distribution of Shareholding entities / persons holding more than 1% of paid up capital as
on 31 March 2004 as per clause 35 of Listing Agreement

Sr. No.	Category	Name	Holding	
			No. of Shares	Percentage
A Promoter's Holding				
1	Indian Promoters	Panatone Finvest Limited (an acquisition vehicle floated by the Tata group)	128250000	45.00
		Central Govt. Including Nominees of President of India	74446885	26.12
		TATA SONS LIMITED	4494497	1.58
		TATA INVESTMENT CORPORATION LTD	56000	0.02
2	Persons acting in Concert			
	Sub Total		207247382	72.72
B Non Promoters Holding				
3 Institutional Investors				
a	Mutual Funds & UTI			
b	Financial Institutions			
		Life Insurance Corporation of India Limited	18721926	6.57
c				0.00
	Sub-Total		18721926	6.57
4 Others				
a	Private Corporate Bodies			
b	Any other (please specify)	The Bank of New York (ADR)	36799554	12.91
	Sub-Total		36799554	12.91
	Grand Total		262768862	92.20