

VIDESH SANCHAR NIGAM LIMITED

SHAREHOLDING PATTERN AS ON 31-Dec-03			
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	645465	0.23
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-Government Institutions)	26429988	9.27
c.	FII's	4926535	1.73
	Sub -Total	32001988	11.23
4	Others		
a.	Private Corporate Bodies	3248452	1.14
b.	Indian Public	12673222	4.45
c.	NRIs/OCBs	149990	0.05
d.	Any other		
	i ADR	29676730	10.41
	ii In transit (NSDL)	2236	0.00
	Sub Total	45750630	16.05
	GRAND TOTAL	285000000	100.00
TOTAL FOREIGN HOLDINGS			
Sr. No.	Category	Holding	
		No. of Shares	Percentage
1	FII's	4926535	1.73
2	NRIs/OCBs	149990	0.05
3	ADR	29676730	10.41
	TOTAL	34753255	12.19

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Distribution of Shareholding entities / persons holding more than 1% of paid up capital as
on Quarter ending 31 December 2003 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	18277485	6.41
c				0.00
	Sub-Total		18277485	6.41
4 Others				
a	Private Corporate Bodies			
b	Any other (please specify)	The Bank of New York (ADR)	29676730	10.41
	Sub-Total		29676730	10.41
	Grand Total		255201597	89.54