

**DISTRIBUTION OF SHAREHOLDING AS ON 31ST DECEMBER, 2005**

	No. of shares held	% holding
<b>A. Promoters holding</b>		
<b>1 - Indian Promoters</b>		
S K Bajoria	1270732	3.67
Smita Bajoria	44343	0.13
Mihir Bajoria	218475	0.63
S K Bajoria & Others HUF	314725	0.91
Bajoria Holdings Pvt. Ltd.	18320973	52.93
	<b>20169248</b>	<b>58.27</b>
<b>- Foreign Promoters</b>		
Nissho Iwai Corporation, Japan	3425546	9.90
Harima Ceramic Co. Ltd, Japan	1581410	4.57
	<b>5006956</b>	<b>14.47</b>
<b>2 Persons acting in concert</b>		
Pradeep Bajoria and his specified relatives	163580	0.47
D G Rajan	5190	0.01
A N Sadhu	850	0.00
K S B Sanyal	350	0.00
	<b>169970</b>	<b>0.49</b>
	<b>25346174</b>	<b>73.23</b>
<b>B. Non-Promoters Holding</b>		
<b>3 Institutional Investors</b>		
<b>(a) Mutual Funds and UTI</b>		
UTI Master Value Fund	2050903	5.93
Sundaram Mutual Fund A/c Sundaram Select Midcap	515244	1.49
UTI-Equity Tax Savings Plan	323934	0.94
UTI-Mid Cap Fund	61468	0.18
Others	11575	0.03
	<b>2963124</b>	<b>8.56</b>
<b>(b) Banks, Financial Institutions, Insurance Company</b>		
Industrial Finance Corporation of India Ltd.	150000	0.43
Industrial Promotion and Investment Corporation of Orissa Ltd.	350000	1.01
Banks	2990	0.01
	<b>502990</b>	<b>1.45</b>
<b>(c) FII's</b>		
Second India Investment Fund BV, Netherland	3400	0.01
	<b>3469514</b>	<b>10.02</b>
<b>4 Others</b>		
(a) Private Corporate Bodies	717791	2.07
(b) Indian Public	4981196	14.39
(c) NRI's/OCB	95797	0.28
	<b>5794784</b>	<b>16.74</b>
<b>TOTAL</b>	<b>34610472</b>	<b>100.00</b>
Note : Total Foreign Shareholding	5106153	14.75