

**Distribution of shareholding as on December 31, 2005**

	Categories	No. of shares held	Percentage of shareholding (%)
<b>A</b>	<b>Promoters' holding</b>		
1	Promoters*		
	- Indian Promoters	51918710	26.00
	- Foreign Promoters	51918750	26.00
2	Persons acting in concert	5892970	2.96
<b>A</b>	<b>Sub-total</b>	<b>109730430</b>	<b>54.96</b>
<b>B.</b>	<b>Non-promoters Holding</b>		
3	<b>Institutional Investors</b>		
a.	Mutual Funds and UTI	7276627	3.64
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/non-governments Institutions)	9366372	4.69
c.	FII's	53296997	26.69
<b>B</b>	<b>Sub-total</b>	<b>69939996</b>	<b>35.02</b>
<b>C</b>	<b>Others</b>		
a.	Pvt. Corporate Bodies	1019056	0.51
b.	Indian Public	18816974	9.42
c.	NRIs /OCBs	145513	0.07
d.	Any other (Foreign Banks)	35531	0.02
<b>C</b>	<b>Sub-total</b>	<b>20017074</b>	<b>10.02</b>
<b>B+C</b>	<b>Sub-total</b>	<b>89957070</b>	<b>45.04</b>
	<b>GRAND TOTAL</b>	<b>199687500</b>	<b>100.00</b>

**Distribution of shareholding as on December 31, 2005  
(pursuant to clause 35)**

<b>(pursuant to note 1 to clause 35)</b>			
		No. of shares	Percentage of holding
A	Promoter's holding		
1.	Promoters		
	<b>Indian promoters</b>		
	Bahadurchand Investments Pvt. Limited	17306250	8.67
	Hero Cycles Limited	17306230	8.67
	Hero Investments Pvt. Limited	17306230	8.67
	<b>Foreign Promoters</b>		
	Honda Motor Co., Ltd.,	51918750	26.00
B.	Non-Promoters Holding		
3.	<b>Institutional Investors</b>		
a.	<b>Banks, FI, Insurance Companies, (Central /State Govt. Inst/Non- Govt. Institutions)</b>		
	Life Insurance Corporation of India	6809340	3.41
c.	<b>FIIs</b>		
	Aberdeen Asset Managers Limited A/c.	5405000	2.71
	Genesis Indian Investment Company Limited – General Sub Fund	3296018	1.65
	Merrill Lynch Capital Markets Espana S.A. SVB	3263374	1.63
	Thornburg Investment Trust Account	2311127	1.16
	Aberdeen Asset Managers Limited A/c.	2000000	1.10
4.	<b>Others</b>		
b	Indian Public	---	---

<b>(pursuant to note 2 to clause 35)</b>		
	No. of shares	Percentage of holding
Total Foreign shareholding (whether with repatriation or without repatriation) The Company does not have any ADR/GDR.	105396791	52.78

<b>(pursuant to note 3 to clause 35)</b>	
The company has posted this information on its web site.	