

**FORM NL-9-PATTERN OF SHAREHOLDING SCHEDULE
SHARE CAPITAL**

PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholder	As at 2006		As at 2005 for the corresponding previous year	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian (Bajaj Auto Limited)	81,437,000	74%	81,400,000	74%
Foreign (Allianz AG)	28,613,000	26%	28,600,000	26%
Others				
TOTAL	110,050,000	100%	110,000,000	100%