

# Value of promoter pledges witnesses decline in April-June

## Promoters' pledged holdings in June quarter



Source: Prime Database, BSE, NSE, Kotak Institutional Equities

### FE BUREAU

Mumbai, August 22

**AN ANALYSIS OF** pledged holdings of BSE-500 stocks shows that the value of the promoter (majority shareholder) pledged holding as a percentage of promoter holding declined to 1.5% in the June 2022 quarter from 1.7% in the previous quarter.

Promoters of 81 companies in the BSE-500 index have pledged part of their holdings in the quarter under review. Only three companies – Thyrocare Technologies, Max Financial Services and Suzlon Energy – had more than 80% of their promoter holdings pledged, data from Kotak Institutional Equities show.

The value of pledged promoter holdings stood at ₹1.7 trillion, which is about 0.77% of the market capitalisation of the BSE-500.

Companies in the Nifty-50 with more than 5% of pledged promoter holdings include Adani Ports & SEZ (13.1%), Apollo Hospitals (16.4%), Asian Paints (11%), IndusInd Bank (45.5%) and JSW Steel (16.8%).

Firms that saw substantial increase in pledged promoter holdings include Medplus Health Services, Sterling & Wilson, Jindal Steel & Power, Sobha and Strides Pharma Science.

Companies in which pledged promoter holdings declined include Lemon Tree Hotels, Adani Power and Sun Pharmaceuticals.

Fresh promoter pledges were seen in Cyient and Elgi Equipments.

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