

Institutional shareholder dissent dips in H1FY26: Prime Database study

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Corporate resolutions facing 20 per cent or more “against” votes from institutional shareholders fell to 13 per cent (1,545 out of 12,134) in the first half of 2025-26 (H1FY26), a decline from 16 per cent during the same period last year, according to an analysis by Prime Database Group.

Among Nifty 50 companies, resolutions opposed by over 20 per cent of institutional shareholders decreased to 9 per cent, down from 11 per cent in the corresponding period last year.

Meanwhile, resolutions that were completely voted down decreased to 63 (0.38 per cent) from 87 (0.60 per cent) in the prior year.

During the first half of 2025-26, a total of 16,693 resolutions were proposed across 2,124 NSE-listed companies, a 15 per cent

increase from 14,500 resolutions by 1,996 companies in the same period of the previous year.

“This is an encouraging trend, indicating that companies are increasingly acknowledging minority shareholders’ interests and actively engaging with shareholders and proxy advisory firms to address their concerns before proposing resolutions,” said Pranav Haldea, managing director, Prime Database Group.

Most resolutions attracting institutional investor dissent were related to board changes and remuneration.

Of the 1,545 resolutions opposed by more than 20 per cent of institutional shareholders, a substantial 1,509 (98 per cent) were still passed. High promoter shareholding continues to ensure that nearly all ordinary and special resolutions are approved despite opposition, said Haldea.

Voting scorecard

A total of 16,693 resolutions were floated at 2,124 companies during the first half of 2025-26

	Promoters	Institutional	Other
No. of resolutions	14,401	12,134	16,118
Voting percentage	95	68	15
No. of resolutions voted against*	33	1,545	707
Resolutions getting defeated	6	36	32
Resolutions approved	27	1,509	675

Source: primeinfobase.com

Note: Data for first half of 2025-26; *Against vote of over 20%