

Promoters, PEs and VCs sold shares worth ₹2.34 lakh cr via block deals in 2025

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Thanks to the relentless market rally, promoters and institutional investors, such as private equity investors and venture capital firms, pulled out a whopping ₹2.34 lakh crore through bulk and block deals in 2025, even as retail investors pumped in ₹3.03 lakh crore through mutual fund SIPs till November.

TOP-20 BUYERS

Interestingly, MFs were one of the top-20 buyers in bulk and block deals this year, with SBI MF buying shares worth ₹18,576 crore and ICICI Pru MF and Kotak Mahindra MF acquiring shares for ₹7,789 crore and ₹5,709 crore.

Motilal Oswal MF and Nippon India MF also invested ₹5,545 crore and ₹3,805 crore, according to primedatabasegroup.com.

Pranav Haldea, Managing Director, Prime Database Group, said mutual funds were the active participants in the bulk and block deal segment, as they have been receiving ₹30,000-40,000 crore of inflows monthly.

Massive sell-down

Month	Promoters	PE/VC	OFS
January-25	640	4,181	4,872
February-25	54	994	3
March-25	2,712	1,280	23
April-25	6	1,801	3,677
May-25	31,710	9,605	3,951
June-25	30,139	18,732	705
July-25	5,044	3,501	53
August-25	19,206	10,393	797
September-25	9,159	12,409	1,353
October-25	792	2,668	255
November-25	31,641	9,888	3
December-25 (till 26.12.2025)	5,343	2,186	4,020

Source: Primeinfobase.com

Currently, he said the confidence of retail investors on the India growth story remains intact, and they continue to invest aggressively in equities despite earning low returns over the past year.

RETAIL INVESTORS

Going ahead, he said the steady inflow from retail investors needs to continue for both primary and secondary market to sustain the current momentum.

"If equity returns remain low for next 1-2 years, it can potentially shake up retail investors' confidence and

spook the markets," said Haldea. Incidentally, retail investors' holding in NSE-listed companies hit a 22-year high as they now own about 19 per cent of the entire NSE's market cap at about ₹84 lakh crore.

Promoters made most of the bullish market sentiments and pulled out ₹1.36 lakh crore in this year. Similarly, in the same period, PEs and VCs cashed out ₹77,637 crore.

These investors' exit through 'offer for sale' on stock exchanges was at ₹19,712 crore. In fact, bulk and block deals during this

year averaged at ₹47,940 crore, according to the primedatabasegroup.com.

PROMOTER DILUTION

Thomas Stephen, Head - preferred, Anand Rathi Share and Stock Brokers, said promoter dilution has risen sharply, driven by a mix of valuation realisation and profit booking, as well as compliance with minimum public shareholding regulatory requirements, debt reduction and investment in other ventures.

Though this trend does not inherently reflect an overheating market, it can accentuate volatility, he said.

EQUITY PRICES

Ravi Singh, Chief Research Officer, Master Capital Services, said many promoters have taken advantage of the high equity prices to pay off debt at the individual or group level to decrease share pledges, or finance capital allocation needs in company ecosystem.

At the stock level, promoter selling does require deeper scrutiny, especially when it is accompanied by declining earnings visibility or stretched balance sheets, he said.