Rout in PB Fintech stock deals Rs 11,000 crore blow to mutual funds

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The sharp fall in PB Fintech's prices over the last two trading sessions has led to a loss of nearly Rs 11,000 crore for mutual fund investors.

MFs held a combined 151.5 million shares of PB Fintech at the end of August, according to Prime Database.

The holding, which was valued at Rs 28,561 crore at the end of the market session on Tuesday, is down over 38 per cent in the past two sessions to Rs 10,914 crore.

The online insurance product distributor is among the companies with the highest MF ownership. As of August end, MFs owned 33 per cent of the total share capital.

The share was owned by 329 active and passive schemes as of August.

HDFC Midcap Fund, HDFC Flexicap Fund, Mirae Asset Large & Midcap Fund, Motilal Oswal Midcap Fund, and Mirae Asset ELSS Tax Saver Fund held the highest number of the company's stocks.

The market value of their holdings ranged between Rs 1,835 crore and Rs 865 crore.

HDFC MF increased its bets on the company as it invested Rs 321 crore amid the correction on Thursday.

In terms of percentage of net assets under management, sectoral and thematic funds had the highest exposure.

Motilal Oswal Digital India Fund had 6.9 per cent of its assets invested in the company as on August 31, 2026. Franklin India Technology Fund had 5.5 per cent exposure, followed by Axis Service Opportunities Fund (5.1 per cent).

PB Fintech has plunged 38 per cent over the last two sessions due to the Insurance Regulatory and Development Authority of India's (Irdai) proposed overhaul of insurance distribution

-- Abhishek Kumar, *Business Standard*