GMR Airports shares jump 5% after ₹818 crore block deal

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Shares of GMR Airports Ltd. gained as much as 5% on Friday, October 9, after 9.1 crore shares changed hands in a block deal.

The shares traded at an average price of ₹89.53 apiece, taking the total transaction value to around ₹818 crore. The volume represents approximately 0.87% of the company's total outstanding equity.

The transaction comes amid increased scrutiny of GQG Partners' investments in India after the US-based investment firm sold a significant stake in ITC.

Founded by Rajiv Jain, GQG Partners has pared stakes worth around ₹24,400 crore in Indian companies so far in 2026, according to data from Prime Database and the BSE.

The investment firm, which manages assets worth more than $156 billion, came into the spotlight in 2023 after investing in Adani Group companies during a sharp selloff triggered by allegations from US-based short-seller Hindenburg Research.

In its latest transaction, GQG Partners sold nearly 36.51 crore ITC shares worth around ₹9,395 crore through a block deal on October 8, according to BSE data. As of June 2026, the firm held 3.12% of ITC, equivalent to 38.99 crore shares.

Before the ITC sale, GQG had offloaded stakes worth around ₹15,000 crore across several Indian holdings since the start of 2026. By the June 2026 quarter, the firm no longer featured in the shareholding disclosures of Lodha Developers and ITC Hotels. Its holdings in the two companies were valued at around ₹1,060 crore and ₹811 crore, respectively, as of the December 2025 quarter.

It remains unclear whether GQG has fully exited these investments or reduced its holdings below the 1% disclosure threshold.

GQG has also cut its exposure to Adani Group companies, selling stakes worth around ₹13,200 crore since the beginning of 2026.