

## **Manpasand fall hits PE, FPIs, MFs**

The sharp slide in Manpasand Beverages shares has pinched some mutual fund investors hard. At the end of April, fund houses with exposure to the stock included SBI Mutual Fund (MF), Motilal Oswal MF and ICICI MF, according to Prime MF Database. Private equity firm SAIF Partners and foreign portfolio investors Baron Emerging Markets Fund, New Horizon Opportunities Masters Fund and ICG Q, too, had stakes in the company in March 2019. Manpasand shares have continued to hit lower circuit despite its Chairman Dhirendra Singh willing to give up his position. Singh was arrested amid allegations of creating fake units and tax evasion charges of ₹40 crore. In the last year, the stock has fallen 73 per cent after its auditor resigned and there were reports that the management was not willing to share data.

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