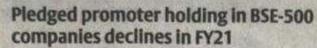
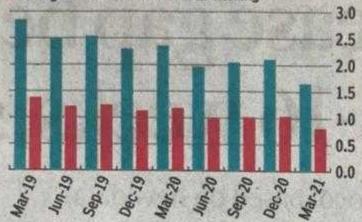
# **Promoter pledging declines**

An analysis by Kotak Institutional Equities of pledged holdings of BSE-500 stocks shows that the value of pledged promoter holdings as per cent of promoter holding declined to 1.64 per cent in March 2021 quarter compared to 2.34 per cent a year ago. Promoters may have used the market rally over the past year to reduce their pledged shares

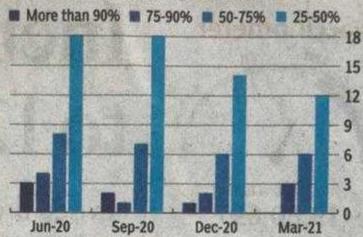


- Pledged shares as a % of total promoter holding
- Pledged shares as a % of total holding



## More promoters of BSE-500 companies had pledged between 25-50% of their holding

No of companies with pledged shares...

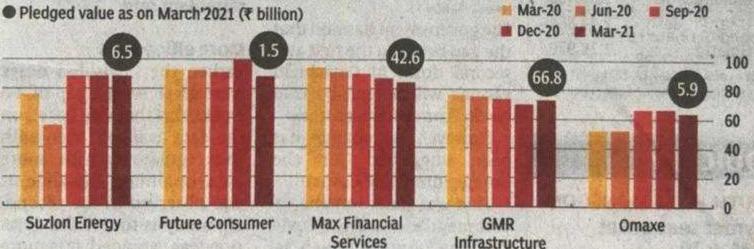


Pledged holding as a % of

promoter pledged holding as on

### Promoters of Suzion Energy, Future Consumer and Max Financial Services have high pledged holdings

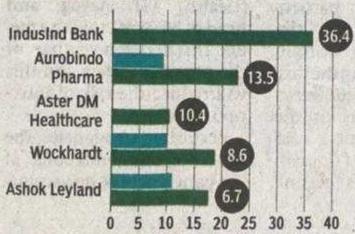
Pledged value as on March'2021 (₹ billion)



## Companies where promoter pledged stake increased in March 2021 quarter

### % of promoter pledged

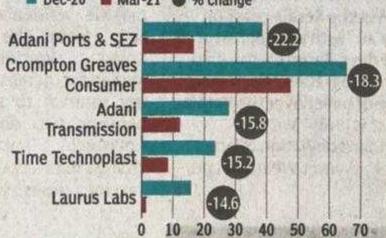
■ Dec-20 ■ Mar-21 ● % change



#### Companies where promoter pledged stake declined:

% of promoter pledged

Dec-20 Mar-21 9 % change



Graphic: KS Gunasekar