

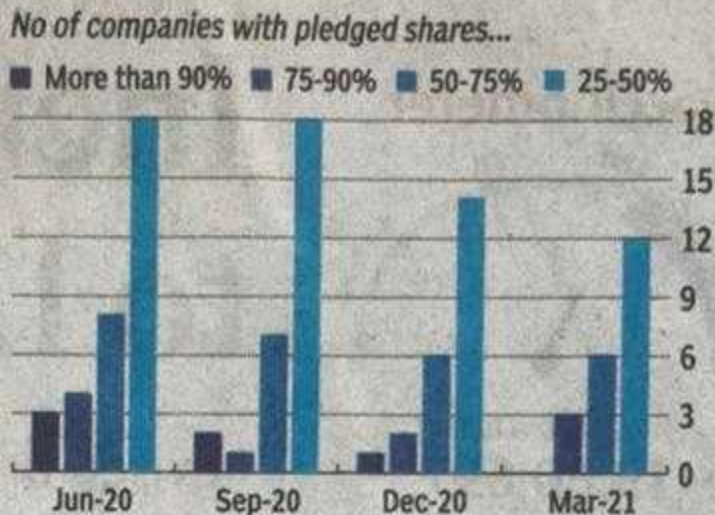
# Promoter pledging declines

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

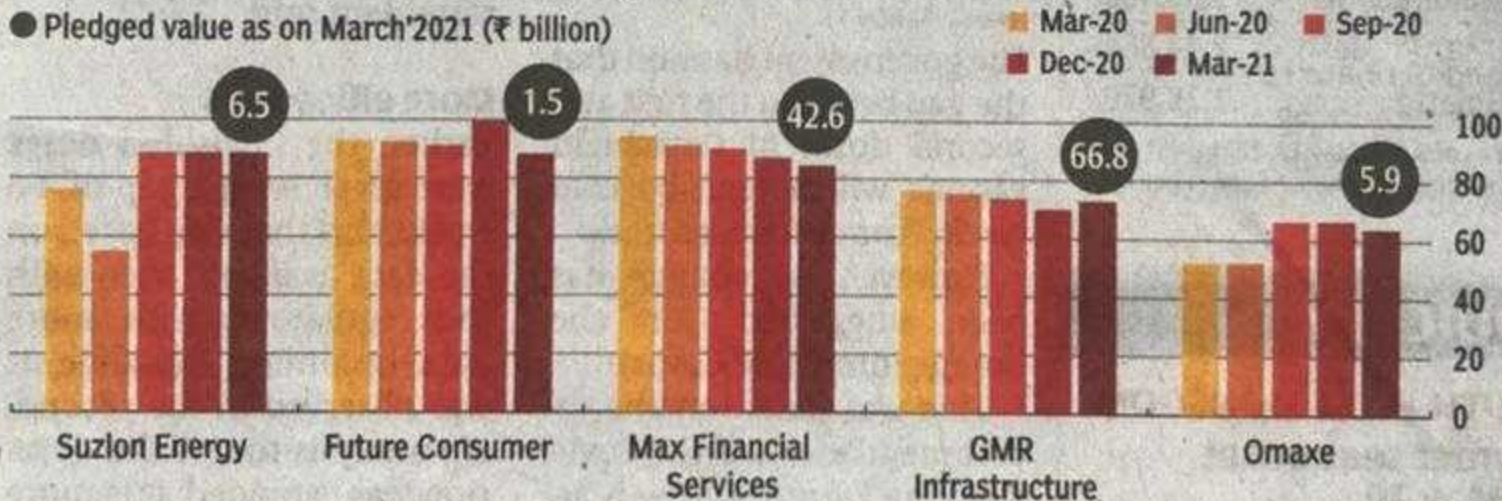
## Pledged promoter holding in BSE-500 companies declines in FY21



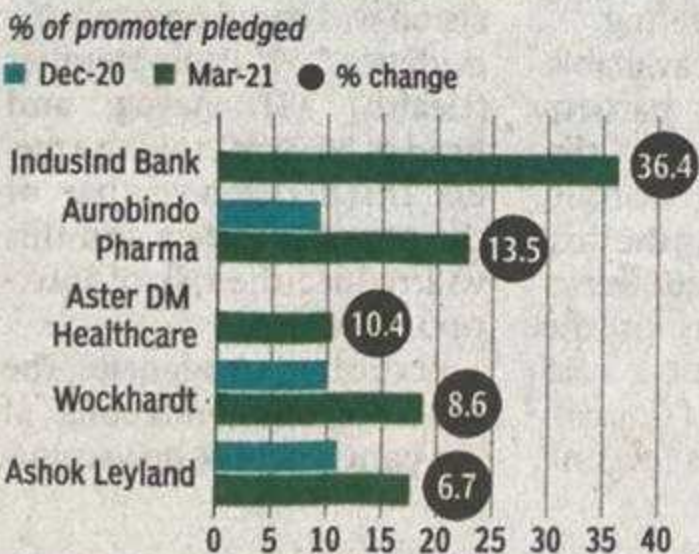
## More promoters of BSE-500 companies had pledged between 25-50% of their holding



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



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



## Companies where promoter pledged stake declined:

