

PRESS RELEASE

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PRIVATE PROMOTER HOLDING SLUMPS TO 8-YEAR LOW IN JUNE QUARTER:
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The share of private promoters in the Indian capital market declined to an 8-year low of 40.58 per cent as on June 30, 2025 from 40.81 per cent as on March 31, 2025 with a net sell* value of INR 54,732 crore during the quarter, as per primeinfobase.com, an initiative of PRIME Database Group. The previous low was in quarter ending September 30, 2017 when the share of private promoters stood at 40.19 per cent. **Over the last 13 quarters or 3 years alone, their share has fallen by a staggering 455 basis points from 45.13 per cent on March 31, 2022.** While 'Indian' private promoters share has gone down from 36.86 per cent to 32.56 per cent, 'foreign' promoters' share has gone down from 8.28 per cent to 8.02 per cent during this period.

According to Pranav Haldea, Managing Director, PRIME Database Group, while promoter buying is always a positive sign, promoter selling can be due to a wide variety of reasons such as promoters taking advantage of bullish markets to take money off the table, strategic reasons like debt reduction, legacy planning, philanthropy, investment in other ventures and meeting Minimum Public Shareholding (MPS) requirement as also for personal expenses. Relatively lower promoter holding in some of the recent IPO companies and overall institutionalization of market are some of the other reasons behind this fall. As such, investors need not press the panic button when promoters sell and instead should evaluate each case on its merit. According to Haldea, as long as promoters continue to hold sizeable stake after the sale with the sale not happening at a huge discount to market price and there being no significant change in the fundamentals of the company, there is no reason to worry.

Meanwhile, the share of the Government (as promoter) increased to 9.39 per cent from 9.27 per cent during the quarter.

After having overtaken Foreign Institutional Investors (FIIs)[^] in the March quarter, the share of Domestic Institutional Investors (DIIs)[#] reached yet another all-time high of 17.82 per cent as on June 30, 2025, up from 17.62 per cent as on March 31, 2025, following a net investment of INR 1.68 lakh crore during the quarter ending June 2025. The domestic Mutual Funds (MFs), flush with retail money coming through SIPs, continued to play a huge role in this with a net investment of INR 1.17 lakh crore during the quarter, taking their share in companies listed on NSE also to yet another all-time high of 10.56 per cent as on June 30, 2025 (up from 10.35 per cent). The domestic insurance companies too joined the party with a net buy of INR 8,076 crore during the quarter even though their overall share went down from 5.40 per cent to 5.30 per cent. AIFs net bought INR 3,617 crore during the quarter while Banks and PMS net sold INR 10,704 crore and INR 3,016 crore respectively.

The share of FIIs, on the other hand, declined further to a 13-year low of 17.04[@] per cent from 17.22 per cent during the quarter, despite a net inflow of INR 38,674 crore (inflow of INR 29,793 in secondary market and inflow of INR 8,881 crore in primary market).

In INR value terms too, DII holding of INR 81.06 lakh crore is now 4.57 per cent higher than FII holding of INR 77.51 lakh crore, from being 49.82 per cent lower than FII holding on March 31, 2015.

According to Haldea, Indian markets shall continue their steadfastly march towards even more *atmanirbharta* (self reliance) in the quarters and years to follow, with the day not too far when the share of MFs alone shall overtake that of FIIs. For years, FIIs have been the largest non-promoter shareholder category in the Indian market with their investment decisions having a huge bearing on the overall direction of the market. This is no longer the case. DIIs along with retail (**individuals with up to INR 2 lakh shareholding in a company**) & High Net Worth Individuals (HNIs) (**more than INR 2 lakh**) investors have now been playing a strong countervailing role with their combined share reaching an all-time high of 27.40 per cent **as on June 30, 2025**. While FIIs continue to remain an important constituent, their stranglehold on the Indian capital market has come down.

DIIs increased their allocation most to Consumer Discretionary (from 14.61 per cent of their total holding as on March 31, 2025 to 15.14 per cent of their total holding as on June 30, 2025) while they **decreased their allocation most to Fast Moving Consumer Goods (FMCG)** (7.39 to 6.95). **FIIs increased their allocation most to Financial Services** (30.88 to 31.42) while also **decreasing their allocation most to FMCG** (7.08 to 6.31).

Life Insurance Corp.of India (LIC), India's largest institutional investor, saw its share (across 284 companies where its holding is more than 1 per cent) decreasing to 3.68 per cent as on June 30, 2025 from 3.72 per cent as on March 31, 2025, despite a net buy* of INR 9,914 crore. LIC continues to command a lion's share of investments in equities by insurance companies (at least 69 per cent share or INR 16.76 lakh crore).

The share of retail & HNI investors increased marginally to 7.53 per cent and 2.05 per cent respectively as on June 30, 2025 from 7.51 per cent and 1.98 per cent as on March 31, 2025. As such, **the combined retail and HNI share increased to 9.58 per cent from 9.49 per cent during the quarter despite being net sellers to the tune of INR 21,132 crore during the quarter, presumably due to profit booking to make use of the market rally.**

There were 21 companies in which the trinity of Promoters, FIIs and DIIs all increased their stake during the quarter these being (in descending order by market capitalisation) Jindal Steel & Power, Bandhan Bank, Aavas Financiers, Valor Estate, Maharashtra Seamless, Thangamayil Jewellery, Rain Industries, Harsha Engineers International, Prakash Industries, Ecos (India) Mobility & Hospitality, GNA Axles, Royal Orchid Hotels, Sastasundar Ventures, Dhampur Sugar Mills, Ambika Cotton Mills, Zee Media, Nahar Poly Films, Remsons Industries, Geekay Wires, Autoline Industries and Surana Telecom & Power.

includes domestic MFs, Insurance Companies, Banks, Financial Institutions, Pension Funds, Non-Banking Financial Companies (NBFCs), Domestic Sovereign Wealth Funds (SWFs), Asset Reconstruction Companies (ARCs) etc.

^ includes Foreign Portfolio Investors (FPIs), Foreign Direct Investment (FDI), Foreign SWFs and ownership through Depository Receipts (DRs) held by custodians

** calculated by multiplying the difference in December and March shareholding by the volume weighted average closing price during the quarter*

@The 'Non-Promoter Non-Public shares held by Custodians/DR Holders' had been included by us in the FII holding till our March 2023 report. From June 2023 onwards, as also on a retrospective basis, this has now been excluded from FII holding. All shares underlying DRs, irrespective of the investor category they were being categorized under, were also being included by us in the FII holding. From June 2023 onwards, as also on a retrospective basis, this has been clubbed with the respective holdings for all categories (FIIs, Foreign Companies, Bodies Corporate etc.).

Who is the wisest of them all?

	March 2025 to June 2025 quarter					
	No. of companies where holding increased	Average stock price change during the quarter (%)		No. of companies where holding decreased	Average stock price change during the quarter (%)	Change in Average stock price (%)
GOI (as Promoter)	1	35.08		3	22.37	12.71
FIIIs	773	21.73		902	16.87	4.86
Private Promoters	161	20.72		381	17.69	3.03
HNI	859	21.42		951	19.81	1.61
DIIIs	728	18.57		583	17.55	1.02
MFs	564	16.31		426	17.20	-0.89
Insurance Companies	318	13.10		362	17.95	-4.85
Retail	1,066	16.60		967	24.11	-7.51
LIC	83	9.42		88	17.16	-7.74

Source: primeinfobase.com

Note: This analysis is based on Shareholding Patterns filed by 2086 of the total 2131 companies listed on NSE (main board) for the quarter ending June 30, 2025. As on July 25, 2025, 45 companies were still to file their shareholding patterns. The data coverage is from June 2009 onwards.

To view detailed report, [Click here](#).

To download consolidated historical shareholding data for all companies and companies belonging to Nifty-500 & Nifty-200 along with changes in sectoral allocation, [Click here](#).