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# Promoters Increase Stake in 125 Firms

## Stake Count

Stock	Promoter Holding (%) as on Dec '16	% Change over Sep '16	Share Price Chg in Dec '16 qtr (%)
Indo Rama Synthetics	72.01	4.88	-0.17
Andrew Yule & Co	89.25	4.44	6.19
ACC	54.53	4.19	-16.71
SMS Pharma	67.60	3.72	-14.14
Capital Trust	65.64	2.98	-19.11
United Bank	88.72	2.81	-4.80
HDIL	36.49	2.24	-24.80
Welspun Corp	46.00	2.21	7.43
Ambuja Cement	63.11	1.97	-18.43
Adani Ports	60.89	1.95	4.42
Indian Metals	58.88	1.58	175.51
Bajaj Holdings	43.74	1.29	-4.18
Force Motors	61.06	0.94	6.98
SH Kelkar & Co.	57.64	0.93	1.56
Adani Power	64.89	0.86	20.64

Source: ETIG Database

## Price correction offers opportunity to mop up shares from open market

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**Mumbai:** The battering of stocks over the past two months following demonetisation and FIIs outflow may have left many investors frightened. But several promoters seem upbeat about their companies, using the market slide as an opportunity to increase holding in their own firms.

Promoters of over 125 companies mopped up shares of their firms mainly through open market purchases in the quarter ended December 2016, when the stock market reported one of its sharpest quarterly falls. The list included promoters of ACC, Ambuja Cements, Adani Ports, Bajaj Holding, Force Motors, Kansai Nerolac Paints, Idea Cellular, GE Shipping, and IPCA Labs.

“The increase in promoters’ hold-

ings is a clear signal of the value present in companies after the correction witnessed in their stock prices over demonetisation,” said Dhiraj Sachdev, head of equities at HSBC Global Asset Management.

The BSE Sensex lost 5% during the December quarter while the BSE Midcap and Smallcap indices fell 9% and 6%, respectively.

“Promoters know that the demonetisation move can postpone the demand temporarily but not forever,” Sachdev said.

By Sebi regulation, a promoter can buy up to 5% equity of his company in any particular year from the stock market through the creeping acquisition route, to increase stake up to 75%.

Apart from the frontline stocks, promoters of small- and mid-cap firms such as Andrew Yule, SMS Pharma, Capital Trust, HDIL, Welspun Corp, Indian Metals, SH Kelkar and Granules India also increased stake in their companies during the quarter.

Shares of many of the companies where promoters increased their stake had fallen sharply in the December quarter. For instance, HDIL stock fell 24% while its promoters raised their holding to 36.49% from 34.25%.