

# Promoters continue to buy beaten-down shares

**The promoters and** insiders of almost 50 Indian companies—mainly mid- and small-caps—have raised their holdings since 8 September, following sharp correction in share prices.

Companies like Bajaj Holdings, Cholamandalam Investment, Manappuram Finance, Dr Reddy's, UPL, Indiabulls Housing Finance, Eveready Industries, Apollo Tyre and MRF among others have seen their promoters lap up shares in the past few weeks. Shekhar and Niraj Bajaj acquired Bajaj Holding shares and Marico's Harsh Mariwala bought 1.3 lakh shares of L&T Finance.

—*Rajesh Mascarenhas*

