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Market Watch

Foreign strategic investors sell stakes worth Rs 30,000 crore in 2019

BY RAJESH MASCARENHAS, ET BUREAU | UPDATED: JAN 01, 2020, 08.57 AM IST

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Foreign portfolio investors invested more than Rs 1 lakh crore in Indian equities in 2019, but foreign strategic investors withdrew more than Rs 30,000 crore from the country by selling stakes in companies such as HDFC Life Insurance, SBI Life Insurance, HDFC AMC, ICICI Lombard, and Mahanagar Gas.

In another 15 companies, foreign promoters reduced their stakes in 2019.

The year 2020 may see more such transactions, with several foreign strategic investors likely to book profits on their India investments, according to bankers.

GlaxoSmithKline (GSK) Plc is exploring options to sell its 6% stake in Hindustan Unilever, the Indian unit of Unilever Plc, in 2020. This deal is expected to be worth more than Rs 25,000 crore. UK's Standard Life stills holds 19.69% stake in HDFC Life Insurance and 29.94% in HDFC Asset Management Company, while BNP Paribas holds 5.2% in SBI Life.

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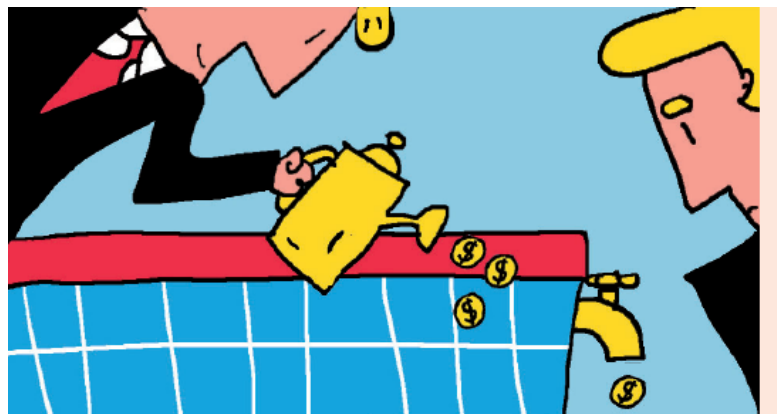
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Company	Investors	Amount (₹ Cr)
HDFC AMC	Standard Life	2,091
HDFC Life Insurance Co	Standard Life	14,100
ICICI Pru Life Insurance	Prudential Corporation	1,711
SBI Life Insurance Co	BNP Paribas	9,475
ICICI Lombard	Fairfax	2,627
Mahanagar Gas	Shell India	770
Total		30,774

ANIRBAN BORA

"A record sale of strategic investments in 2019 was absorbed by domestic and foreign investors. That trend may increase in 2020, with GSK alone likely selling more than Rs 25,000 crore worth of HUL shares," said Mehul Savla, Founder, RippleWave Equity Advisors.

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Besides these, there are several other recently listed companies from which foreign strategic investors might exit, bankers said.

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