Who owns the shares?

For the teacher. Every number comes from the filing named next to it.

Part A. Your guess

Any guess counts. The point is to compare it with the filing in Part C.

Part B. Made-up company

B1: the Sharma family, 55 of 100 shares (55%). B2: mutual funds are Indian institutions; the foreign fund is a foreign institution. B3: 55 + 20 + 10 + 15 = 100. The company is made up.

Part C. Hindustan Unilever

C1: Unilever group companies, 61.9%; Unilever PLC alone held 47.43%. C2: Indian institutions, 17.13%. C3: compare with the guess.

Where: Shareholding pattern, quarter ended Sep 2026

Part D. ITC

D1: Indian institutions, 49.82%, including LIC with 16.46%. D2: the filing lists the BAT group, with 22.91% through three companies, as a foreign shareholder, not a promoter.

Where: Shareholding pattern, quarter ended Sep 2026

Part D. Titan

D1: TIDCO (27.88%) and Tata Group companies (25.02%), together 52.9%. D2: no; each holds less than half, and the two together hold just over half.

Where: Shareholding pattern, quarter ended Sep 2026

Part E. Explain, don't rank

Any pair with a correct difference and a reason from the card counts, for example HUL's parent against ITC's missing promoter. Good answers name a document to read next, such as the annual report. Never award marks for an investment choice.

Exit ticket

1: the founding family or parent company that controls the company, with the holders named with it. 2: ITC; Indian institutions. 3: owners change from quarter to quarter, so each table holds for one date only.

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Notes

- HUL's promoter group held 61.9% in Dec 2023 and 61.9% in Sep 2026. Over the same time, foreign institutions went from 13.65% to 9.26%.
- Titan's small "others" line, 0.1%, is not broken down on the card.
- Every card is for one date, 30 Sep 2026 (the end of Q2 FY27).

Sources

1. S1: Shareholding pattern (XBRL), quarter ended Sep 2026, Hindustan Unilever Limited, filed with NSE, 19 Oct 2026. https://nsearchives.nseindia.com/corporate/xbrl/SHP_1742125_19102026102752_WEB.xml
2. S2: Shareholding pattern, Q2 FY27 (as of 30 Sep 2026), XBRL, ITC Limited, filed with NSE, 13 Oct 2026. https://nsearchives.nseindia.com/corporate/xbrl/SHP_1737048_13102026050138_WEB.xml
3. S3: Shareholding pattern, Sep 2026 (XBRL), Titan Company Limited, filed with NSE, 15 Oct 2026. https://nsearchives.nseindia.com/corporate/xbrl/SHP_1738880_15102026035926_WEB.xml
4. S4: Shareholding pattern (XBRL), quarter ended Dec 2023, Hindustan Unilever Limited, filed with NSE, 19 Jan 2024. https://nsearchives.nseindia.com/corporate/xbrl/SHP_185140_1030677_19012024075219_WEB.xml
5. S5: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to 15 Oct 2026 (Regulations 31 and 31A), SEBI, 15 Oct 2026. https://www.sebi.gov.in/legal/regulations/oct-2026/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-regulations-2015-last-amended-on-october-15-2026-_105365.html
6. S6: Master Circular for compliance with the SEBI (LODR) Regulations by listed entities, updated 30 Jan 2026 (Section II-A and Annexure 2: shareholding pattern format), SEBI, 30 Jan 2026. https://www.sebi.gov.in/legal/master-circulars/jan-2026/master-circular-for-compliance-with-the-provisions-of-the-securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-regulations-2015-by-listed-entities_99432.html
7. S7: Annual Report FY26 (2025-26), integrated, incl. consolidated financial statements, Titan Company Limited, filed with NSE, 3 Jul 2026. https://nsearchives.nseindia.com/annual_reports/AR_29549_TITAN_2025_2026_A_11906853_03072026125809.pdf

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