



## ICMAI REGISTERED VALUERS ORGANISATION WEEKLY VALUATION NEWS



### With earnings risk, valuations aren't really compelling: Edelweiss Fin head

In a Q&A, Aditya Narain says India's valuations have come off but are still more expensive than other markets. Also, downward pressure on earnings makes the environment uncertain. Inflation trajectory, both domestically as well as globally, will shape the economy and the market, over the next couple of quarters, says Aditya Narain, Head of Research at Edelweiss Financial Services. In an interview to Samie Modak, Narain says India's valuations have come off but are still more expensive than other markets. Also, the downward pressure on earnings makes the environment uncertain. Edited excerpts.

**Source: Business Standard**

**Please read the full news at**

[https://www.business-standard.com/article/markets/with-earnings-risk-valuations-aren-t-really-compelling-edelweiss-fin-head-122061000694\\_1.html](https://www.business-standard.com/article/markets/with-earnings-risk-valuations-aren-t-really-compelling-edelweiss-fin-head-122061000694_1.html)

### Startup news: PhysicsWallah, Purple turn unicorns; CRED hits \$6.4 bn valuation

Amid growing fears of a harsh funding winter, edtech platform PhysicsWallah and online cosmetics retailer Purple have entered the unicorn club and fintech start-up CRED's valuation zoomed to \$6.4 billion this week. With a \$100 million Series A fundraise, PhysicsWallah become the seventh edtech unicorn in the country. The profitable company plans to use the fresh capital, raised from venture capital funds Westbridge and GSV Ventures, towards business expansion, opening more learning centres and introducing more offerings.

**Source: The Hans India**

**Please read the full news at:**

<https://www.thehansindia.com/business/startup-news-physicswallah-purple-turn-unicorns-cred-hits-64-bn-valuation-748053>

## Market valuation could decline further in near term but long-term growth story intact

RBI's Monetary Policy Committee (MPC) unanimously voted to hike the benchmark policy rate (repo rate) by 50 bps to 4.90%. The marginal standing facility (MSF) rate and the newly instituted Standing Deposit Facility (SDF) rate were adjusted to 5.15% & 4.65%, respectively. However, Cash Reserve Ratio (CRR) remained unchanged at 4.50%, which is a breather for markets (especially for banks). The MPC is focusing on the withdrawal of accommodation to ensure that inflation is brought under control.

**Source: Economics Times**

**Please read the full news at:**

[https://economictimes.indiatimes.com/markets/stocks/news/market-valuation-could-decline-further-in-near-term-but-long-term-growth-story-intact/articleshow/92089024.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/markets/stocks/news/market-valuation-could-decline-further-in-near-term-but-long-term-growth-story-intact/articleshow/92089024.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## From Paytm To Open: Here Are India's 21 Fintech Unicorns

The term "unicorn" has become synonymous with success in the startup ecosystem across the world, and it is something that is not limited to India. The country has minted 102 unicorns so far, with Purple becoming the latest startup to hit unicorn valuation following its funding round just days ago. Just a day before Purple, edtech startup PhysicsWallah (PW) became India's 101st unicorn, the seventh edtech unicorn, and the first profitable edtech unicorn.

**Source: Inc42.com**

**Please read the full news at:**

<https://inc42.com/features/paytm-open-india-21-fintech-unicorns/>

## The Science Of Startup Valuation

You've probably heard this phrase most often in relation to cooking, from a friend or relative explaining their mixed results with a particular recipe. The implication is that precision and calculation is less important than feel and intuition. The same logic is often applied to early-stage startup valuation. Forecasts are unreliable, the roadmap contains key assumptions, and the founding team have yet to really be tested. Investors will speak in vague terms about valuation at this stage, which is often a combination of rudimentary Excel and "gut feeling."

**Source: News Crunchbase.com**

**Please read the full news at:**

<https://news.crunchbase.com/startups/startup-valuation-how-to/>

## LIC's Flop Show Continues, Shares Hit New Low, Valuation Dives: 5 Points

Shares of Life Insurance Corporation of India (LIC), the country's biggest insurer and largest domestic financial investor, plunged 2.86 per cent to settle at record closing low of ₹ 777.40. The stock touched an all-time intraday low of ₹ 775.40 on the BSE index. On NSE, LIC cracked 2.97 per cent to close at ₹ 776.50. Considering today's closing figure, LIC has plunged 18.08 per cent from its issue price of ₹ 949.

**Source:ndtv.com**

**Please read the full news at:**

<https://www.ndtv.com/business/lics-flop-show-continues-shares-hit-new-low-valuation-dives-5-points-3042511>

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