



## ICMAI REGISTERED VALUERS ORGANISATION WEEKLY VALUATION NEWS

Azadi Ka  
Amrit Mahotsav



### ShareChat closes \$520 million round at \$5 billion valuation In the first part of the round, ShareChat had raised US\$266

In the final tranche of this round, post the acquisition of MX TakaTak, ShareChat added Google and Times Group as new investors while Temasek participated yet again, adding \$255 million. ShareChat, which achieved unicorn status last year, has collectively raised \$913 million in 2021, the highest funding among all companies that became unicorns during the year. ShareChat (Mohalla Tech) runs India's largest short video platforms, Moj and TakaTak, besides the ShareChat app, which together cater to over 400 million users.

**Source: Times of India**

**Please read the full news at**

<https://timesofindia.indiatimes.com/business/startups/companies/sharechat-closes-520-million-round-at-5-billion-valuation/articleshow/92259394.cms>

### Walmart-backed PhonePe prepping for IPO; seeks valuation of \$8-10 bn

Amid growing fears of a harsh funding winter, edtech platform PhysicsWallah and online cosmetics retailer Purlle 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: Livemint.com**

**Please read the full news at:**

<https://www.livemint.com/news/india/walmartbacked-phonepe-prepping-for-ipo-seeks-valuation-of-8-10-bn-11655290776091.html>

### **V-Mart: Cost Pressures and High Valuation**

V-Mart's business is based on the primary concept of 'value retailing' and guided by principles like 'sabse sasta sabse accha' (lowest price, best product) and 'price less fashion'. As a complete family departmental store, it offers a wide range of products at affordable prices through the Kirana Bazaar vertical. Its revenue-mix can be understood in two ways: 1) fashion and kirana—which

**Source: Moneylife.in**

**Please read the full news at:**

<https://www.moneylife.in/article/v-mart-cost-pressures-and-high-valuation/67511.html>

### **Ronnie Screwvala's upGrad Raises \$225 Mn, Valuation Soars To \$2.25 Bn**

Ronnie Screwvala's upGrad raised \$225 Mn in a fresh round of funding from James Murdoch's Lupa Systems LLC and Educational Testing Service (ETS), a US-based testing and assessment company which develops standardised tests such as Test of English as a Foreign Language (TOEFL) and Graduate Record Examination (GRE). According to an ET report, existing investors such as Temasek Holdings, along with the family offices of billionaires Lakshmi Mittal (of ArcelorMittal SA) and Sunil Bharti Mittal (of Bharti Airtel) participated in the round.

**Source: Inc42.com**

**Please read the full news at:**

<https://inc42.com/buzz/ronnie-screwvalas-upgrad-225-mn-valuation-2-25-bn/>

### **Adani's \$10.5-bn Holcim acquisition doubles India Inc's deal value in May'**

India Inc's deal value more than doubled to USD 19.1 billion across 190 transactions in May 2022, mainly helped by the USD 10.5-billion acquisition of global cement major Holcim by Adani Group, a report said on Monday. The overall deal activity -- which includes mergers and acquisitions, private equity landscape and public market activity like IPOs -- stood at USD 7.965 billion a year ago, the report by consultancy firm Grant Thornton Bharat said. However, when compared to April, the overall activity by value was down 59 per cent because the month recorded the USD 40 billion merger between HDFC Bank and HDFC, the report said.

**Source: Business Standard**

**Please read the full news at:**

[https://www.business-standard.com/article/companies/adani-s-10-5-bn-holcim-acquisition-doubles-india-inc-s-deal-value-in-may-122061300918\\_1.html/](https://www.business-standard.com/article/companies/adani-s-10-5-bn-holcim-acquisition-doubles-india-inc-s-deal-value-in-may-122061300918_1.html/)

**Registered Office**

**The Institute of Cost Accountants of India  
4th Floor, CMA Bhawan 3, Institutional Area,  
Lodhi Road, New Delhi – 110003**

<https://www.rvoicmai.in/>