



## ICMAI REGISTERED VALUERS ORGANISATION WEEKLY VALUATION NEWS

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### Oyo may reduce IPO size, valuation may be readjusted too

Oyo Hotels & Homes is planning to substantially reduce the size of its initial public offering (IPO) in view of adverse secondary market conditions and a crash in stock prices of new-age tech start-ups, multiple people aware of the matter told ET. The IPO issue size is expected to be much lower than \$1 billion, these people said, while in its draft IPO papers with the markets regulator Oyo had sought to raise \$1.2 billion.

**Source: Economics Times**

**Please read the full news at**

[https://economictimes.indiatimes.com/tech/startups/oyo-may-reduce-ipo-size-valuation-may-be-readjusted-too/articleshow/89463277.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/tech/startups/oyo-may-reduce-ipo-size-valuation-may-be-readjusted-too/articleshow/89463277.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

### RBI orders five banks to list zero coupon bonds at "fair value"

Mint Road has ordered five state-owned banks, including the Bank of India, to list down zero coupon government bonds issued in lieu of equity at 'fair value'. Since these bonds are typically offered at deep discounts to their face values, such an order could require the banks to raise more capital, three people familiar with the matter told ET. The regulatory direction comes after an assessment showed that valuing these instruments at face value could create a misleading picture of the ..

**Source: Economics Times**

**Please read the full news at:**

[https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-orders-five-banks-to-list-zero-coupon-bonds-at-fair-value/articleshow/89709323.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-orders-five-banks-to-list-zero-coupon-bonds-at-fair-value/articleshow/89709323.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **ABG Group firm value Rs 450 crore, up over six times in one month**

An increase in valuation from Rs 450 crore to Rs 3,000 crore in less than a month — this is not a start-up, but a property of ABG Cement Ltd, a sister concern of the scam-ridden ABG Shipyard Ltd, that the official liquidator attached to the Bombay High Court is trying to sell to help creditors recover money from the company. Both ABG Shipyard and ABG Cement, part of the Rishi Agarwal-led ABG Group, are facing liquidation after defaulting on loan repayment to lenders. In a filing before the Bombay High Court on December 8, 2021, the official liquidator had asked the court to direct the Enforcement Directorate (ED) to allow the sale a Surat-based cement plant of ABG Cement, which the agency had attached in January 2021, following its probe into the collapse of IL&FS. At the time of the filing, the liquidator said it had found a buyer who was ready to pay Rs 450 crore for the plant but the ED objected to the sale as the attached property was fairly valued at Rs 952 crore. The ED on December 22, 2021, asked the High Court to not allow the sale at such a low price.

**Source: Indian Xpress**

**Please read the full news at:**

<https://indianexpress.com/article/business/companies/abg-group-firm-value-rs-450-crore-7781797/>

## **Pine Labs raises \$150 million from Alpha Wave**

Pine Labs has raised \$150 million in a mix of primary and secondary funding from Alpha Wave Global, in a deal that values the IPO-bound digital payments and financial services provider at over \$5 billion, multiple people aware of the development said. The first tranche of \$75 million from Alpha Wave has already been disbursed, regulatory filings by the company in Singapore show. The news of Pine Labs raising the first tranche was first reported by Dealstreet Asia.

**Source: Economic Times**

**Please read the full news at:**

[https://economictimes.indiatimes.com/tech/funding/pine-labs-raises-150-million-from-alpha-wave-at-over-5-billion-valuation/articleshow/89658813.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/tech/funding/pine-labs-raises-150-million-from-alpha-wave-at-over-5-billion-valuation/articleshow/89658813.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

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