



## ICMAI REGISTERED VALUERS ORGANISATION

### WEEKLY VALUATION NEWS



#### India's Groww valued at \$3 billion in \$251 million funding

Groww has tripled its valuation to \$3 billion in just six months as the Indian fintech startup looks to broaden its offerings and help more millennials start their investment journey in the world's second largest internet market. Iconiq Growth led the Bangalore-based startup's \$251 million Series E financing round. Alkeon, Lone Pine Capital and Steadfast as well as existing investors Sequoia Capital India, Ribbit Capital, YC Continuity, Tiger Global, and Propel Venture Partners "significantly" participated in the new round.

**Source: TechCrunch.com**

**Please read the full news at:**

<https://techcrunch.com/2021/10/24/india-groww-valued-at-3-billion-in-251-million-funding/>

#### UBS says India's equity valuations are unattractive, double upgrades China

UBS on Wednesday said Indian stock valuations look unattractive. The foreign brokerage assigned an 'underweight' to India while double upgrading the rating for China equities to 'overweight'. In a note, UBS said India, along with Taiwan and Australia, look unattractive, especially on the valuations front, even as it is positive on ASEAN. The brokerage said Indian markets are expensive in valuation terms and are also seen fading of earnings momentum. It said that there is less.

**Source: Economics Times**

**Please read the full news at:**

[https://economictimes.indiatimes.com/markets/stocks/news/ubs-says-indias-equity-valuations-are-unattractive-double-upgrades-china/articleshow/87159620.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/markets/stocks/news/ubs-says-indias-equity-valuations-are-unattractive-double-upgrades-china/articleshow/87159620.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

## **CSK set to become India's first sports unicorn with a market valuation of USD 1 billion**

Chennai Super Kings (CSK) superlative performance in the just-concluded Indian Premier League (IPL) has set the high-profile franchise on course to becoming India's first sports team to achieve a market valuation of one billion US Dollars and get the label of a "sports unicorn", according to a Business Standard report

**Source: TBNEWS.NET**

**Please read the full news at**

<https://www.tbsnews.net/sports/csk-set-become-indias-first-sports-unicorn-market-valuation-usd-1-billion-320077>

## **Paytm mulls scrapping pre-IPO sale plan on valuation differences**

Paytm, the Indian digital payments pioneer backed by Jack Ma's Ant Group Co., is considering scrapping the proposed 20 billion rupees (\$268 million) share sale ahead of its initial public offering over valuation differences, according to people familiar with the development. The firm had been seeking a valuation of above \$20 billion based on initial investor feedback, while advisers on the deal recommended a lower pricing, some of the people said, asking not to be named as the information is private. The company was last valued at \$16 billion, according to unicorn tracker CB Insights.

**Source: Indian Express**

**Please read the full news at:**

<https://indianexpress.com/article/business/market/paytm-mulls-scrapping-pre-ipo-sale-plan-on-valuation-differences-7584555/>

## **Govt aims big for LIC IPO, inspired by Zomato; eyes Rs 10 trn valuation**

Taking a cue from Zomato's stellar initial public offering (IPO), through which it garnered a valuation of Rs 1 trillion, the government has asked its advisors and valuers to ascertain if the Life Insurance Corporation of India (LIC) should be valued at Rs 10 trillion or more. The government is looking to offload about 10 per cent stake in LIC through the IPO. At that valuation, the government stands to net at least Rs 1 trillion from LIC's proposed IPO, which will boost the Centre's efforts to meet its disinvestment target of Rs 1.75 trillion for the current

**Source: Business Standard**

**Please read the full news at:**

[https://www.business-standard.com/article/companies/govt-aims-big-for-lic-ipo-inspired-by-zomato-eyes-rs-10-trn-valuation-121102500050\\_1.html](https://www.business-standard.com/article/companies/govt-aims-big-for-lic-ipo-inspired-by-zomato-eyes-rs-10-trn-valuation-121102500050_1.html)

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