



ICMAI REGISTERED VALUERS ORGANISATION WEEKLY VALUATION NEWS

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INDIA SEES BIRTH OF ITS 100TH UNICORN, TOTAL VALUATION REACHES \$332.7 BN

India's wave of unicorns reaches an all-time high with Neobank Open becoming the 100th unicorn in the country. The Ministry of Commerce & Industry on Friday said, today, 1 out of every 10 unicorns globally have been born in India. Neobank startup, OPEN becomes the 100th unicorn in India with the latest funding of \$50 million from IIFL along with existing investors. Union Minister of Commerce and Industry, Consumer Affairs, Food, and Public Distribution and Textiles, Piyush Goyal highlighted the achievement through his tweet.

Source: Live Mint

Please read the full news at

<https://www.livemint.com/news/india/india-sees-birth-of-its-100th-unicorn-total-valuation-reaches-332-7-bn-11651857687522.html>

RBI's off-cycle rate hike may not hit LIC IPO investments; valuation attractive, risks priced in

In an off-cycle meeting, the Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) today decided to hike the policy interest rate by 40 basis points, taking the repo rate to 4.4%. Announcing the decision, RBI Governor Shaktikanta Das also announced a 50 basis point increase in Cash Reserve Ratio (CRR), which he said would result in the withdrawal of liquidity worth Rs 87,000 crore. The move forced domestic benchmark indices lower with Sensex and Nifty tanking more than 2% each. Investors were also left wondering how the RBI move would impact their investments in the LIC IPO, which opened today.

Source: Financial Express

Please read the full news at:

<https://www.financialexpress.com/market/rbis-off-cycle-rate-hike-may-not-hit-lic-ipo-investments-valuation-attractive-risks-priced-in/2512758/>

Zepto scores a fresh \$200 mn at a valuation of \$900 mn

The viability of the much touted 10-minute grocery delivery or the quick commerce model as it is called is still being debated upon but quite contrary to popular perception, takers of fast deliveries may not just be restricted to the millennials and GenZs. "The biggest cohort on the platform is moms," Aadit Palicha, co-founder & CEO at Zepto, tells Fortune India. The nine-month old startup bagged a fresh \$200 million in funding led by Y Combinator Continuity at a valuation of about \$900 million. The Series D investment added new investor Kaiser Permanente to the firm's cap table. Existing backers Nexus Venture Partners, Glade Brook Capital and Lachy Groom also supported the funding round. "There's not really much doubt I think from my conversations with investors on quick commerce as a model and its

Source: Fortune India

Please read the full news at:

<https://www.fortuneindia.com/enterprise/zepto-scores-a-fresh-200-mn-at-a-valuation-of-900-mn/108009>

Oil margins to help Reliance sustain its premium valuation

Industries got a big boost in its March-quarter earnings from improving profitability at its refining division that helped India's most valued company deliver profits in line with Street estimates. A continued strength in regional refining margins and optionality of value creation from new energy segments are likely to help the stock sustain its premium valuation. The stock of RIL outperformed the Nifty 50 index by 16% since the beginning of the year and its weight in the Nifty reached nearly 13

Source: Economic Times

Please read the full news at:

https://economictimes.indiatimes.com/industry/energy/oil-gas/oil-margins-to-help-reliance-sustain-its-premium-valuation/articleshow/91388005.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Adani Green market cap is now more than State Bank of India (SBI)

After entering into exclusive club of India's highest-valued companies in the listed universe around a month ago, Adani Green Energy has moved further upside to 7th spot leaving State Bank of India (SBI) behind. Adani Green Energy's current market capitalization is around ₹4,49,255 crore whereas SBI's market capital stands at around ₹4,32,263 crore. In recent times, Adani Green Energy's market valuation has risen many-folds as Adani Green stock has become hot favourite for investors in green energy segment. Adani Green shares are one of the multibagger stocks in 2022 as it has delivered around 110 per cent return to its shareholders in year-to-date time

Source: Live Mint

Please read the full news at:

<https://www.livemint.com/market/stock-market-news/multibagger-stock-adani-green-market-cap-is-now-more-than-state-bank-of-india-sbi-11652068300459.html>

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