



ICMAI REGISTERED VALUERS ORGANISATION WEEKLY VALUATION NEWS



India's DMart owner's stock tumbles on valuation worries

Shares of India's Avenue Supermarts (AVEU.NS) slipped 8% on Monday after briefly hitting a record high, as investor concerns about valuation eclipsed a surge in quarterly profit. Avenue Supermarts, which owns and operates D-Mart stores in India, reported a 110% surge in consolidated net profit for the September quarter, as easing COVID-19 restrictions attracted more shoppers and boosted revenue by 47%. The Mumbai-headquartered company added eight stores during the quarter.

Source: reuters.com

Please read the full news at:

<https://www.reuters.com/world/india/indias-dmart-owners-stock-tumbles-valuation-worries-2021-10-18/>

Cred closes \$251 million fresh fundraise at a valuation of \$4 bn

Cred, the fintech app founded by entrepreneur Kunal Shah, raised \$251 million in a Series E round co-led by Tiger Global Management and Falcon Edge Capital at a valuation of \$4.01 billion, two people aware of the development said.

Source: Live Mint

Please read the full news at:

<https://www.livemint.com/companies/news/cred-closes-251-million-fresh-fundraise-at-a-valuation-of-4-bn-11634581228658.html>

Union Government may tweak IDBI Bank bidding

As the government is planning to divest its stake in the IDBI Bank, it is considering allowing consortiums also to bid for the bank to get better valuation and generate more interest in the bidding process. According to the sources in the ministry of finance, Department of Investment and Public Asset Management (DIPAM), in an internal discussion held last week, including the transaction advisors and other stakeholders, the general consensus was to allow the consortium to participate in the bidding process, so that they can garner maximum interest on the bidding.

Source: New Indian Express

Please read the full news at

<https://www.newindianexpress.com/business/2021/oct/19/union-governmentmay-tweak-idbi-bank-bidding-2373017.html>

India pushing to get LIC IPO done on time: Finance Minister

The government is pushing to get the initial public offering of state-backed Life Insurance Corp. of India across the line by next March and any delay won't be due to a lack of political will, according to Finance Minister Nirmala Sitharaman. "We are pushing to have it done," Sitharaman said in an interview with Bloomberg when asked if it will manage to complete within the current financial year. "The problem is not that we don't want it or we are pussyfooting on it now

Source: Economics Times

Please read the full news at:

https://economictimes.indiatimes.com/markets/ipos/fpos/india-pushing-to-get-lic-ipo-done-on-time-finance-minister/articleshow/87108525.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Will HDFC Bank, Wipro be the next outperformers? Sandip Sabharwal answers

HDFC Bank has come out with strong numbers. The asset quality is robust but can it take leadership over an ICICI Bank and SBI which are clearly the most sought-after ones? HDFC Bank could have started an outperformance cycle over the rest of the banking space. The main reason is there was a leadership transition and people were apprehensive as there was a credit card technology issue which led to the bank underperforming. In the meantime, many of the other comparative financial

Source: Economics Times

Please read the full news at:

https://economictimes.indiatimes.com/markets/expert-view/will-hdfc-bank-wipro-be-the-next-outperformers-sandip-sabharwal-answers/articleshow/87100467.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Why Girish Pai is betting on HCL Tech and Tech Mahindra

The results have been a bit of a mixed bag though I would say the overall commentary is talking about a revenue growth pickup going into the medium term. Quarter specifically, I would say it was a bit disappointing from an HCL Tech and TCS perspective but the results of Infosys, Wipro, MindTree were all pretty strong, both on the revenue side and for Infosys, even margin expansion played out better than expected. One should bet on tier-1 companies from a valuation standpoint and that .

Source: Economics Times

Please read the full news at:

https://economictimes.indiatimes.com/markets/expert-view/why-girish-pai-is-betting-on-hcl-tech-and-tech-mahindra/articleshow/87107607.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

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