

Department of Finance

[illegible]

19	131GCMA046	HENNA TASKEEN	1	2	3	.				4	5	6								
20	131GCMA052	KARTHICK A	1	2	3	4	5	6	7	8	9	10								
21	131GCMA053	KASHINATH LAXMAN	1	2	3	4	5	6	7	8	9	10								
22	131GCMA060	KRISHNAPRASAD M R	1	2	3	4	5	6	7	.										
23	131GCMA061	KULKARNI SNEHA NARAYAN	A	A	A	.				.										
24	131GCMA067	MAHANTAGOUD	1	2	3	4	5	6	7	8	9	10								
25	131GCMA068	MAHENDRAKUMAR RAMSHETTY	A	A	A	A	A	A	A	1	2	3								
26	131GCMA069	MAHESH M V	A	A	A	.				.										
27	131GCMA072	MALLESH P	1	2	3	4	5	6	7	.										
28	131GCMA073	MANASA V	1	2	3	.				4	5	6								
29	131GCMA075	MANJUNATH KANAVALLI	A	A	A	.				.										
30	131GCMA082	MOHAMMAD IRFAN YATOO	A	A	A	1	2	3	4	.										
31	131GCMA084	MONIKA S	1	2	3	4	5	6	7	.										
32	131GCMA086	NARASAPPA KARBASAPPA	1	2	3	4	5	6	7	.										
33	131GCMA087	NAVEEN KUMAR D L	1	2	3	A	A	A	A	4	5	6								
34	131GCMA088	NAVEENKUMAR DAYANAND	1	2	3	.				.										
35	131GCMA089	NAVEENKUMAR K N	1	2	3	A	A	A	A	4	5	6								
36	131GCMA090	NEMANPASHA H A	1	2	3	4	5	6	7	8	9	10								
37	131GCMA092	NISCHITHA P C	1	2	3	4	5	6	7	.										
38	131GCMA094	NITHESH T	A	A	A	.				.										
39	131GCMA097	PAVAN KUMAR K	1	2	3	A	A	A	A	4	5	6								
40	131GCMA103	PRASHANTH KUMAR K R	A	A	A	.				.										
41	131GCMA104	PREMKUMAR C	1	2	3	A	A	A	A	4	5	6								
42	131GCMA106	PRIYANKA	1	2	3	4	5	6	7	.										
43	131GCMA107	PRIYANKA C	1	2	3	4	5	6	7	.										
44	131GCMA114	RAKESH RAMESH BABU	1	2	3	A	A	A	A	4	5	6								

45	131GCMA116	RAMKUMAR	A	A	A	A	A	A	A	1	2	3								
46	131GCMA118	REDDY PANDU	1	2	3	A	A	A	A	4	5	6								
47	131GCMA120	ROHINI M	1	2	3	4	5	6	7	8	9	10								
48	131GCMA122	SANTHOSH K	A	A	A	A	A	A	A	1	2	3								
49	131GCMA123	SATHISH KUMAR K	A	A	A	.				.										
50	131GCMA125	SATVIK KAMATH S	A	A	A	.				.										
51	131GCMA128	SHASHIDHARA A O	A	A	A	A	A	A	A	1	2	3								
52	131GCMA129	SHILPA G KULKARNI	1	2	3	4	5	6	7	.										
53	131GCMA137	SOUMYA A S	1	2	3	4	5	6	7	.										
54	131GCMA138	SOUMYA S V	1	2	3	4	5	6	7	.										
55	131GCMA140	SRAVANI KARANAM	1	2	3	4	5	6	7	.										
56	131GCMA147	SUHAS S	A	A	A	A	A	A	A	1	2	3								
57	131GCMA148	SUNDAR M	1	2	3	.				.										
58	131GCMA149	SUREKHA	1	2	3	4	5	6	7	8	9	10								
59	131GCMA150	SURESH BUDEPPA	A	A	A	.				1	2	3								
60	131GCMA153	VAIVIDYA K V	1	2	3	4	5	6	7	.										
61	131GCMA155	VIJAYKUMAR TIRTHAPPA	1	2	3	4	5	6	7	.										
62	131GCMA158	VINAYA M	A	A	A	.				.										
63	131GCMA159	VINAYAK A NADIGER	1	2	3	4	5	6	7	.										
64	131GCMA164	PAVITRA SIDDAMALLAPPA	A	A	A	.				1	2	3								

Rashtreeya Sikshana Samithi Trust
R V INSTITUTE OF MANAGEMENT
MBA PROGRAMME
DEPARTMENT OF FINANCE
IV Semester Finance Specialisation
POST GRADUATE DIPLOMA IN STRATEGIC FINANCIAL MANAGEMENT
EXAMINATION ATTENDANCE SHEET

27.06.2015

10.00am to 12.30noon

Room No

Sl.	University registration Number	Name of the Student	Signature
1	131GCMA003	ADITHYA S	<i>Adithya S</i>
2	131GCMA004	ADITYA VISHWANATH HEGDE	Absent
3	131GCMA007	AKSHATA R Y	<i>Akshata R Y</i>
4	131GCMA009	AMRUTHA K G	<i>Amrutha K.G.</i>
5	131GCMA011	ANUDEEPA T	<i>Anudeepa T</i>
6	131GCMA012	ARUNPRIYA G	<i>Arunpriya G</i>
7	131GCMA014	ASHWIN H R	<i>Ashwin H R</i>
8	131GCMA015	ASHWINI	<i>Ashwini</i>
9	131GCMA017	AVINASH M R	<i>Avinash M.R.</i>
10	131GCMA020	BEULAH P	<i>Beulah P</i>
11	131GCMA023	BHAVANA NARAYAN HEGDE	<i>Bhavana</i>
12	131GCMA026	CHAITHRA D V	<i>Chaitra D V</i>
13	131GCMA033	DEEPIKA K	<i>Deepika K</i>
14	131GCMA034	DEEPIKA RAMACHANDRA HEGDE	<i>Deepika R.H.</i>
15	131GCMA036	DIVYA N	<i>Divya N</i>
16	131GCMA040	GITA KUMARI	<i>Gita Kumari</i>
17	131GCMA044	GURUPRASAD UPADHYA	<i>Guruprasad</i>
18	131GCMA045	HANUMANTHAPPA V HADARAGERI	<i>Hanumanthappa</i>
19	131GCMA046	HENNA TASKEEN	<i>Henna Taskeen</i>
20	131GCMA052	KARTHICK A	<i>Karthick A</i>
21	131GCMA053	KASHINATH LAXMAN	<i>Kashinath Laxman</i>
22	131GCMA060	KRISHNAPRASAD M R	<i>Krishnaprasad M R</i>
23	131GCMA061	KULKARNI SNEHA NARAYAN	<i>Kulkarni Sneha</i>
24	131GCMA067	MAHANTAGAUD	<i>Mahantagaud</i>
25	131GCMA068	MAHENDRAKUMAR RAMSHETTY	<i>Mahendrakumar</i>
26	131GCMA069	MAHESH M V	<i>Mahesh M V</i>
27	131GCMA072	MALLESH P	<i>Mallesha P</i>
28	131GCMA073	MANASA V	<i>Manasa V</i>
29	131GCMA075	MANJUNATH KANAVALLI	<i>Manjunath Kanavalli</i>
30	131GCMA082	MOHAMMAD IRFAN YATOO	<i>Mohammad Irfan</i>
Signature of the Room Supervisor			<i>Pg</i> 27/06/15

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Sl.	University registration Number	Name of the Student	Signature
1	131GCMA084	MONIKA S	<i>Monika S.</i>
2	131GCMA086	NARASAPPA KARBASAPPA	<i>Narasappa</i>
3	131GCMA087	NAVEEN KUMAR D L	<i>Naveen</i>
4	131GCMA088	NAVEENKUMAR DAYANAND	<i>Absent</i>
5	131GCMA089	NAVEENKUMAR K N	<i>Absent</i>
6	131GCMA090	NEMANPASHA H A	<i>Nemanpasha</i>
7	131GCMA092	NISCHITHA P C	<i>Nischitha</i>
8	131GCMA094	NITHESH T	<i>Absent</i>
9	131GCMA097	PAVAN KUMAR K	<i>Pavan Kumar</i>
10	131GCMA103	PRASHANTH KUMAR K R	<i>Absent</i>
11	131GCMA104	PREMKUMAR C	<i>Prem Kumar</i>
12	131GCMA106	PRIYANKA	<i>Priyanka</i>
13	131GCMA107	PRIYANKA C	<i>Priyanka C</i>
14	131GCMA114	RAKESH RAMESH BABU	<i>Rakesh</i>
15	131GCMA116	RAMKUMAR	<i>Ram Kumar</i>
16	131GCMA118	REDDY PANDU	<i>Reddy</i>
17	131GCMA120	ROHINI M	<i>Rohini M.</i>
18	131GCMA122	SANTHOSH K	<i>Santhosh</i>
19	131GCMA123	SATHISH KUMAR K	<i>Absent</i>
20	131GCMA125	SATVIK KAMATH S	<i>S. Kamath</i>
21	131GCMA128	SHASHIDHARA A O	<i>Shashidhara</i>
22	131GCMA129	SHILPA G KULKARNI	<i>Shilpa</i>
23	131GCMA137	SOUMYA A S	<i>Soumya</i>
24	131GCMA138	SOUMYA S V	<i>Soumya</i>
25	131GCMA140	SRAVANI KARANAM	<i>Sravani</i>
26	131GCMA147	SUHAS S	<i>Suhas</i>
27	131GCMA148	SUNDAR M	<i>Sundar</i>
28	131GCMA149	SUREKHA	<i>Surekha</i>
29	131GCMA150	SURESH BUDEPPA	<i>Suresh</i>
30	131GCMA153	VAIVIDYA K V	<i>Vaividya</i>
Signature of the Room Supervisor			<i>[Signature]</i>

27/6/15

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Room No

Sl.	University registration Number	Name of the Student	Signature
31	131GCMA155	VIJAYKUMAR TIRTHAPPA	Vijay
32	131GCMA158	VINAYA M	Absent
33	131GCMA159	VINAYAK A NADIGER	Vinayak
34	131GCMA164	PAVITRA SIDDAMALLAPPA	SP
Signature of the Room Supervisor			Rg 27/06/15



Rashtreeya Sikshana Samithi Trust
R V Institute of Management
4th 'T' Block, Jayanagar, Bangalore – 560 041

Post Graduate Diploma in Strategic Financial Management

PGD 2014-2015

Date: 27-06-2015

Paper 2: Corporate Valuation and Restructuring

Max. Marks: 70

Duration: 2 ½ hours

Section A

Answer any FIVE of the following Questions.

2 marks×5

1. What do you mean by spin off?
2. What is hostile takeover?
3. What is leveraged buy-out?
4. How to find value under chop-shop method?
5. What is NOPAT?
6. What do you mean by shareholder value creation?

Section B

Answer any FOUR of the following Questions.

5 marks×4

7. Define Merger? Explain the different types of mergers.
8. What drives shareholder value? Discuss.
9. Explain any two methods of corporate valuation.
10. Explain the motives for mergers with examples from industry.
11. Firm A plans to acquire firm B. The relevant financial details of the two firms, prior to the merger announcement are:

	A	B
Market price per share	Rs.50	Rs.20
Number of shares	10,00,000	5,00,000
Market value of the firm	Rs.50 million	Rs.10 million

The merger is expected to bring gains, which have a present value of Rs.10 million.

Firm A offers 2,50,000 shares in exchange for 5,00,000 shares to the shareholders of firm B.

What is the benefit and cost to A and B?

Section C

Answer any TWO of the following Questions.

10 marks×2

12. Corporate Restructuring refers to the changes in ownership, business mix, assets mix and alliances with a view to enhance shareholder value – comment and explain different forms of corporate restructuring.

13. How to decide Exchange Ratio for acquiring firm (maximum ER) and target firm (minimum ER)?

Company X is contemplating the purchase of company Y. Company X has 3,00,000 shares having a market price of Rs.30 per share, while company Y has 2,00,000 shares selling at Rs.20 per share. The EPS are Rs.4.00 and Rs.2.25 for company X and Y respectively. Managements of both companies are discussing two alternative proposals for exchange of shares as indicated below:

- a. in proportion to the relative EPS of two companies
- b. 0.5 share of company X for one share of company Y

You are required:

- i. to calculate the EPS after merger under two alternatives; and
- ii. to show the impact on EPS for the shareholders of two companies under both the alternatives.

14. Sang corporation has 100 million outstanding shares. The market value of equity is Rs.4500 million and the market value of debt is Rs.1500 million. The firm will maintain the market value debt ratio forever. The expected interest rate on debt is 12.3%. The firm's equity beta is 1.15. The 30 year government bonds yield is 5.65%. The historical market premium is estimated at 9%. The marginal corporate tax rate of the company is 35%. The company's current free cash flows are Rs.225 million. The company exports its cash flows to grow at 12% for 7 years and thereafter, at 6% forever. Determine the value of the firm. What is the value of the firm's equity? How much is the value per share?

Section D

Answer the following Question.

20 marks×1

15. The Profit and Loss Account and Balance Sheet of a company for two years are given below. Assume tax rate of 30% for year 2.

P&L A/c	Year 1	Year 2
Net Sales	30,000	35,000
Income from marketable securities	600	1,000
Non-operating income	400	800
Total income	31,000	36,800

Cost of goods sold	18,000	21,000
Selling and administrative expenses	3,800	4,600
Depreciation	1,900	2,200
Interest expenses	1,700	1,600
Total cost and expenses	25,400	29,400
Profit before tax	5,600	7,400
Tax provision	1,400	1,900
Profit after tax	4,200	5,500
Dividends	1,200	1,400
Retained earnings	3,000	4,100

Balance Sheet

Liabilities	Year 1	Year 2
Equity capital	5,000	5,000
Reserves and Surplus	5,000	9,100
Debt	15,000	14,900
	25,000	29,000
Assets		
Fixed assets	15,000	18,500
Investments (all of this represents excess marketable securities)	5,000	6,500
Net current assets	5,000	4,000
	25,000	29,000

Calculate the followings for Year 2 -

- i) EBIT
- ii) Tax on EBIT
- iii) NOPAT
- iv) Free Cash Flow to the Firm
- v) EVA if capital charges is 1,340?

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