

Basic Program on Mergers & Acquisitions concepts

Objectives:

This course is designed:

- To provide a comprehensive overview of the major facets of financial restructuring
- To help in determining the strategic perspectives of Mergers & Acquisitions and the procedures involved with these
- To understand the covers principles and techniques of valuation
- To address the key legal, accounting and tax issues involved in an M&A deal

Target Audience:

- Corporates
- Investment Bankers
- Investment Consultants
- Financial Intermediaries

Curriculum:

Day 1	
1. Broad overview of Financial Restructuring	3. Legal Issues
Changing shape of the corporates	Companies Act, 2013
Developments in the competitive environment	Sick Industrial Companies Act, 2013
Core competency-driven restructuring	FEMA
Circumstances in which financial restructuring takes place	Listing Agreement
Factors governing the M&A processes in India	SCRA
2. Types of Restructuring- When are these strategies most appropriate?	4. Takeover Code
Assets Restructuring- Spin-off, Split-off, Split-up, De-merger, Divestment, Merger, Takeover, Joint Venture, Alliances	5. Tax Provisions
Liability side Restructuring- LBO, MBO, EBO, Leveraged Capitalization, Equity Reduction, Shares Buyback	

Day 2	
6. Mergers & Acquisitions- Strategic Perspectives	7. Valuation and Pricing of a company
SWOT Analysis of the company	Modes of Valuation
Identification of the Target Company	Earnings basis
Due Diligence Inquiry	Asset basis
Selection of methods for merger or takeover	Discounted Cash Flows (DCF)
Financing the acquisition	Return on Investments (ROI)
8. Procedures and Processes in an M&A	Return on Equity (ROE)
Step-by-step approach	9. Analysis of M&A Transactions - Case Study
Negotiating the acquisition agreement	Experiences in an M&A deal
Finalising the deal, etc.	