



M/s PRANJAL JOSHI & CO
CHARTERED ACCOUNTANTS

Office No. 9, Suvan Apartments, Opp. Jog High School, HDFC Bank Building, Mayur Colony, Kothrud,
Pune – 411 038. Office cell 95798 43393, Mob: 98500 35736, contact@capranjaljoshi.com

Typical Requirement List for Valuation Exercise

- **Purpose of valuation** – specifying the details of transaction or requirement for which valuation is required. Clarity of purpose is most important aspect of valuation.
- **Valuation Date** – Valuation is required as of which date must also be prescribed.
- **About the Organisation** –
 - History (key Financial figures as well as Operational data) of the organization, the business and key developments during its life.
 - Organizational Structure
 - Detailed ownership / shareholding pattern for the company, including crossholdings, showing all shareholders/categories etc
- **Financial details of the Organisation** –
 - Past** –
 - Audited financial statements in respect of the business for the past three years including notes to accounts, Audit Reports and other Report, if any.
 - Segment wise revenue break-up by key markets; key customers with details on gross margins.
 - Details of other income, if any and identification of any one off/non-recurring item.
 - Details of major expenses incurred – repairs & maintenance, software & technology, advertising & promotion, etc.
 - Details of significant capitalizations.
 - Future** –
 - Projections for the business of the company for the next five years along with the details and logic underlying the assumptions that have been considered in this regard.
 - Present** –
 - Details of all debts, borrowings and other financial obligations with banks, financial institutions etc., along with the interest rates, repayment schedules, tenure etc.
 - Audited/Provisional Financial Statements as on the valuation date
 - Detailed capital structure of the company including convertible securities and maturity date thereof.



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- **About Customers of the Organisation –**

- Details of customer contracts.
- List of key customers with details; projected revenues from the existing customers over the next three years with customer-wise break-up (based on both existing contracts and expected contracts).
- Composition of accounts receivables (including ageing analysis) and existing provision policy for doubtful accounts receivables and provision for bad and doubtful receivables.
- Details of market size for the business and country-wise competitors.

- **About Competitors and Industry of the Organisation –**

- List of companies (whether listed or unlisted) which can be considered as comparable/ competitors to the business of the company.
- Any available industry reports and previous valuation reports.

- **About assets and liabilities / documents not mentioned in the financials –**

- Details of any IPRs, Goodwill acquired as well self generated, software products, patents.
- Details of any valuations of fixed assets (tangible and intangible), if any.
- List of investments and valuations conducted, if any.
- Details of all contingent liabilities and obligations.
- Copies of shareholder agreements, if any, including details of any outstanding options, details of any non-competent agreements, if any.
- Details of outstanding warrants with exercise options/schedule, if any.
- List and brief details of all associate companies, joint ventures & subsidiaries.
- Details of contract employment, if any (including on consultancy basis).
- Details of employee stock option plans, if any.



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- Status of taxes, both direct & indirect and details incentives available/availed of, if any.
- Placement document/investor presentation if the company is listed.
- Other information as may be considered important and necessary for the purpose of valuation analysis.

Note – the above list is only for the guidance and is not exhaustive list. Requirements may altogether change depending upon nature of company / valuation needs and other details.
