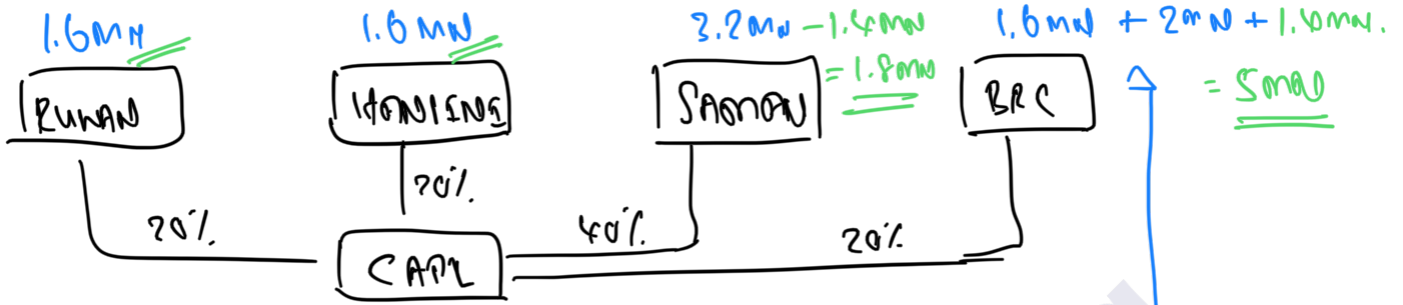




MODEL QUESTION - SCENARIO 1



EXISTING - 8mn SHARES

NEW - 2mn SHARES

TOTAL

10mn

	NO. OF SHARES	%
RUVAN = 1.6	?	16%
H = 1.6		16%
SAOMAN = 1.8		18%
BRC = 5	?	50%
	<u>10</u>	<u>100%</u>

1) SHAREHOLDING STRUCTURE - POST INVESTMENT BY BRC

SH	EXISTING NO. OF SHARES	NEW SHARES	SHARES ACQUIRED FROM SAOMAN	POST CHANGE	%
SAOMAN	3.2 mn	-	(1.4 mn)	1.8 mn	18%
RUVAN	1.6 mn	-		1.6 mn	16%
HANSEUS	1.6 mn	-		1.6 mn	16%
BRC - EXISTING	<u>1.6 mn</u>	-		1.6 mn	} 50%
BRC - NEW	-	<u>2mn.</u>	+ 1.4 mn	2.4 mn	
	<u>8mn</u>	<u>2mn</u>	-	<u>10mn</u>	<u>100%</u>

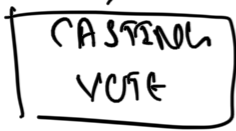
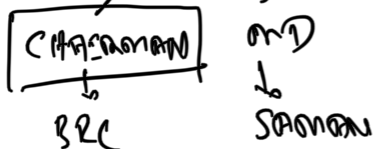
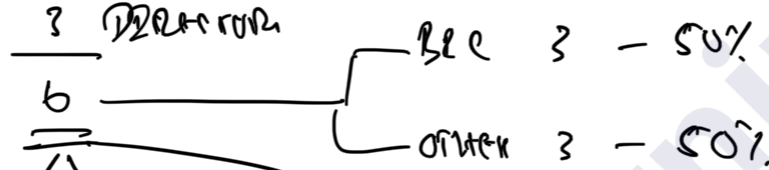
2) STATUS OF CONTROL OF CAPL



EXISTING 3 DIRECTOR

NEW 3 DIRECTOR

TOTAL



OTHERS

DECISION ACQUIRED A NEW

CO

—	SHAMAN	—	NO	} 3 NO
—	RULAN	—	NO	
—	HANSANE	—	NO	
—	BEC 1/2/3	—	YES - 3 YES	

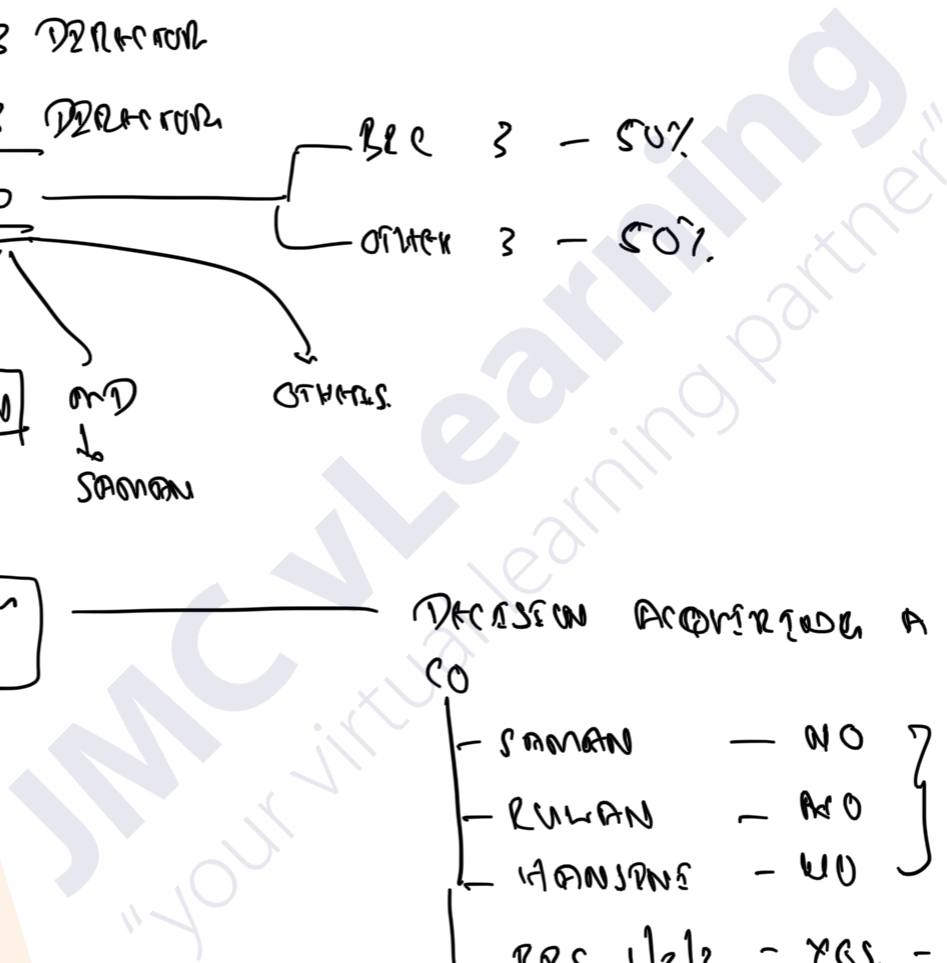
IN SUCH A CASE

CHAIRMAN USES CASTING VOTE

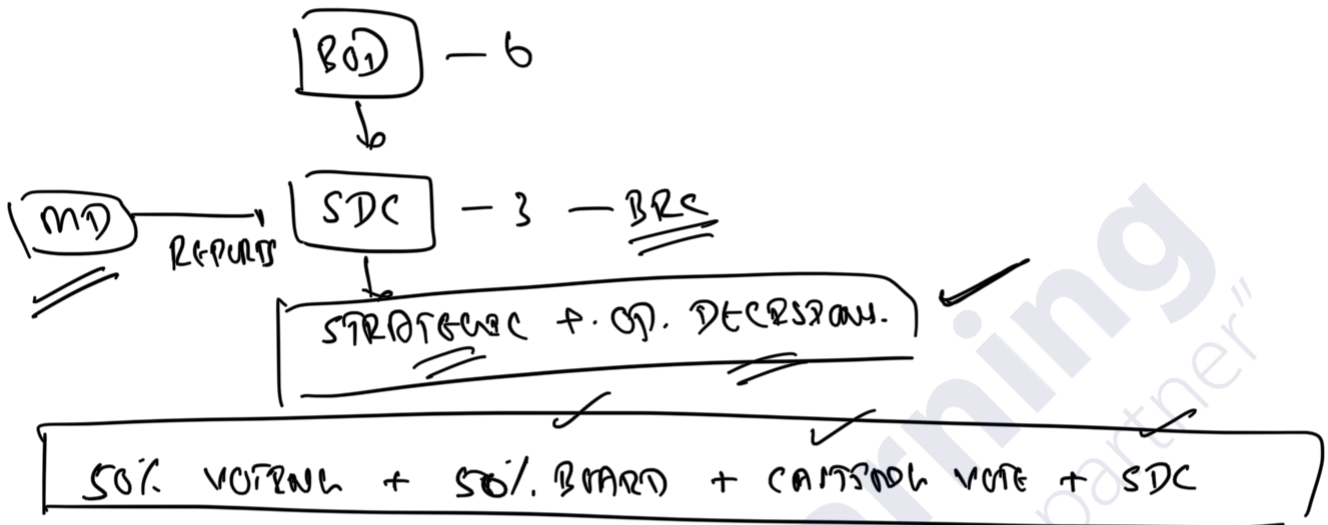
TO MAKE DECISION



BEC HAS BOARD CONTROL



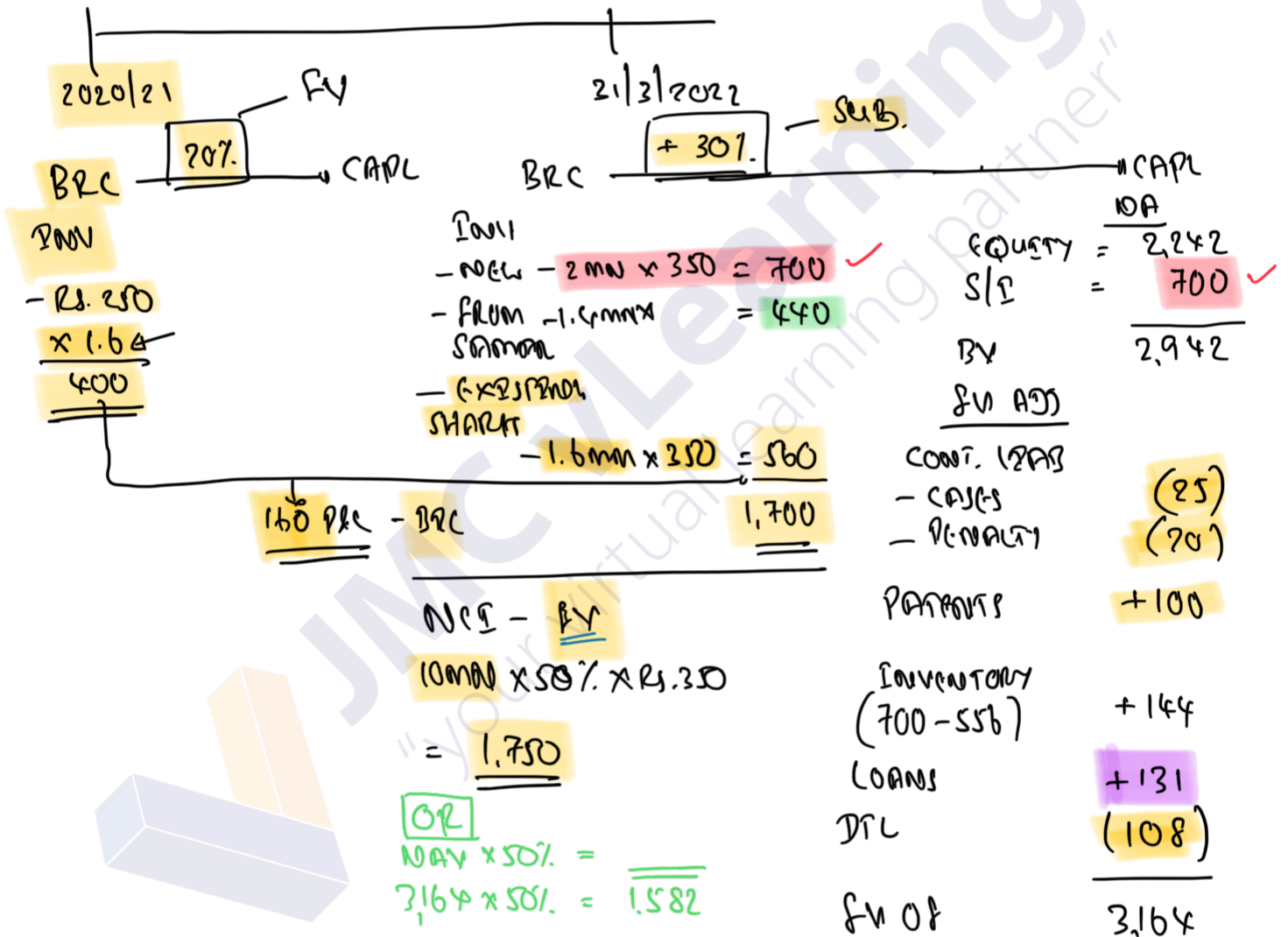
- STRATEGIC DECISION COMMITTEE



CONTROL — POWER OVER "RELEVANT" ACTIVITIES. ✓
 +
EXPOSURE VARIABLE RETURN ✓
 +
~~THE~~ ABILITY W/ POWER TO AFFECT THE RETURNS ✓

BECOMES CAPL → CAPL IS A SWP. → DCW

3) FINANCIAL REPORTING IMPLICATIONS ON DIVIDEND IN CAPL. (Rs' mn)



PRICE OF A SHARE OF CAPL ON

NA

==

21/3/2022

FOURTY - 31/3/2022 = 2,242 ✓

NUMBER OF SHARE = 8mn

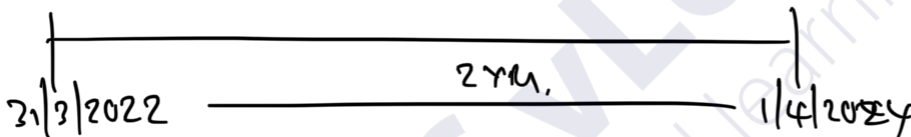
NAPS - RS' = 280.25

MULTIPLE 1.25 x

FV PER SHARE - RS 350.31

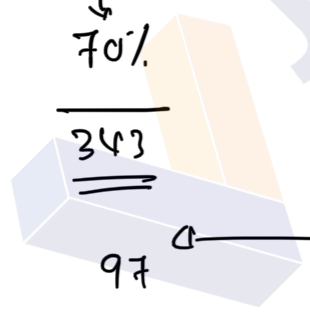
FV - REMINDER - R1 350

PAYMENT TO SHARAN



1.4mn x Rs. 250

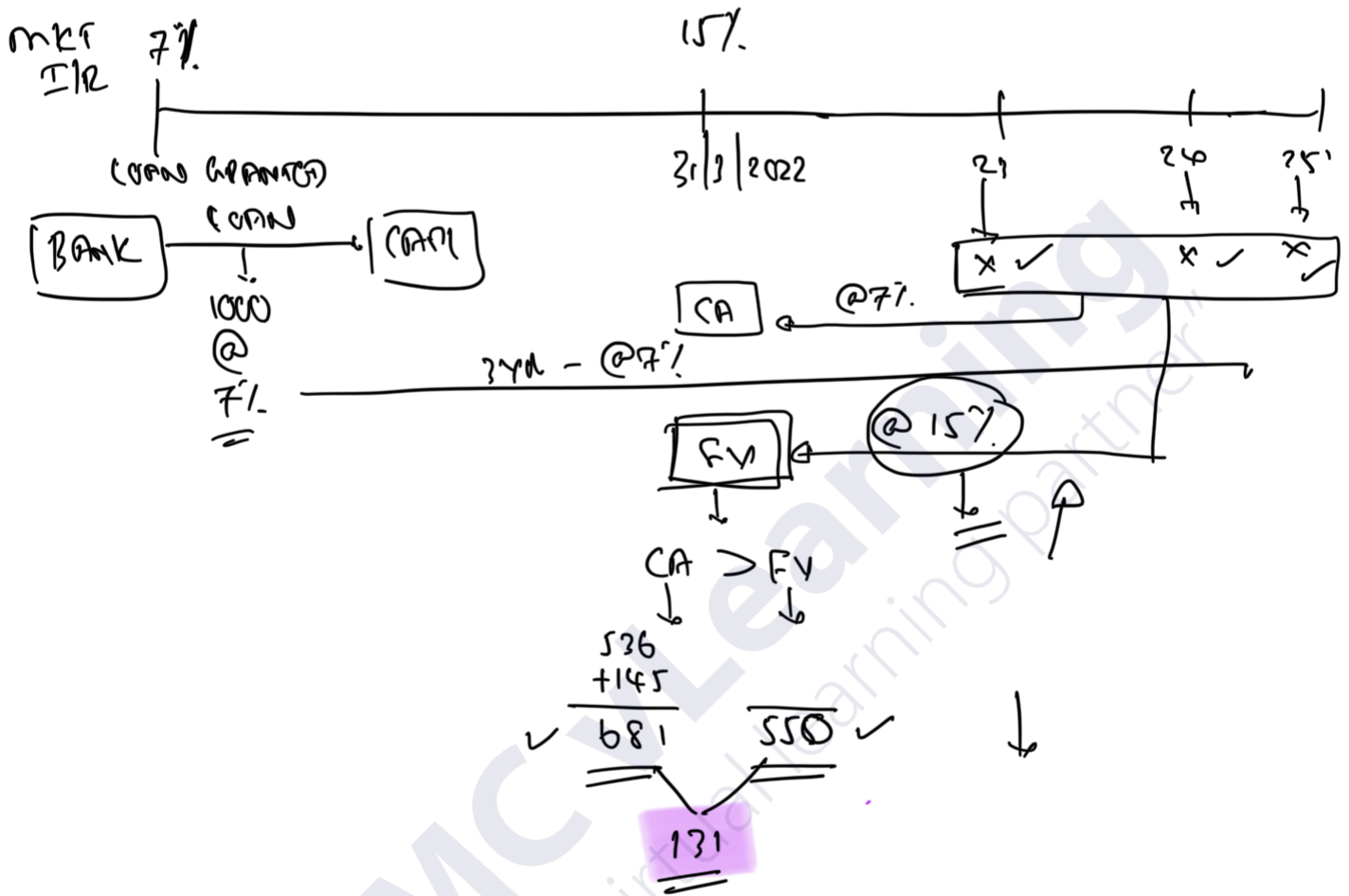
= 490 30% 147 COUNTERPART
70% x 80% PROBABILITY
343 117.6



97 117.6
(1.1)²

FV 440

FV ADJUSTMENT ON COBANS.



<u>DEFERRED TAX</u>			
CA	TAX		
		31/3/2022	
CA	5000		
TB	3000		
<u>TTD</u>	2000	2000	— X
X TAX RATE	24%	30%	6%
<u>DIL</u>	✓ 480	600	120

$$= \frac{480}{24\%} \times (30\% - 24\%)$$

$$= \underline{\underline{120}}$$

$$\frac{480}{24\%} \times (30\% - 24\%)$$

DTL ON S/P/P - 31/3/22 = 122

INCREASE TO ADJUST TO THE NEW RATE = $\frac{122}{24\%} \times (30\% - 24\%)$
= (33)

DT ON FV ADT

- COURT CASES - 25 x 30% 7.5
 - PENALTY -
 - PATENTS -
 - INVENTORY - 144 x 30% (43.2)
 - FV ON COANS - 131 x 30% (39.3)
- $$\underline{\underline{(108)}}$$

NOT TAX DEDUCTIBLE

NOT CLAIMABLE

31/3/2022
CA = 681
FV = 550
FV 131

...

CAPL $681 + \boxed{7\%} - \text{CASH} = CA$

↓
TAX

↑
=

GRoup $550 + \boxed{15\%} - \text{CASH} = CA$

↓
EXP.

CAPL $\text{PBL} = (68) - \text{TAX}$

GRoup $\text{PBL} = (82) \leftarrow \text{Int. Exp.} \quad \underline{\underline{82}} \quad \text{AP} \downarrow$

TAX
CLAIM $\underline{\underline{48}} \quad \text{TP} \uparrow \quad \underline{\underline{DTL}}$



JMC Learning
"your virtual learning partner"