



**HOLANI CONSULTANTS PRIVATE LTD.**

*“Creating possibilities, creating value”*

**SEBI REGISTERED CATEGORY-I MERCHANT BANKER**

**BUSINESS  
VALUATION**

**VALUATION**

**according to  
Income Tax Rules**





## ABOUT US

HOLANI CONSULTANTS PRIVATE LTD.  
SEBI REGD. CAT-I MERCHANT BANKER

**HCPL** is a SEBI registered Category-I Merchant Banking Company offering various services such as IPO management, debt syndication, integrated solutions encompassing high-quality financial advisory & valuation services and financing solutions to help our clients.

## OUR VALUATION TEAM



Mr. Ramavtar Holani  
Managing Director



CA. Ashok Holani  
Director



CA Angel Tanwani  
Vice President- Execution



Mr. Vipin Gupta  
Senior Manager-Execution



Ms. Shivani Maroo  
Asst. Manager- Execution



CA Avantika Paliwal  
Asst. Manager- Execution



HOLANI CONSULTANTS PRIVATE LTD.  
SEBI REGD. CAT-I MERCHANT BANKER

## BENEFITS OF OUR SERVICES

1

### **EXPERIENCE OF 20 YEARS IN FINANCIAL AND CORPORATE ADVISORY SERVICES**

Company management has experience of 20+ years in the field of Audit, Taxation, Valuation and Corporate advisory services.

2

### **PROFESSIONAL SERVICES FIRM**

Our team of professionals consists of CAs, CSs & MBAs. They have deep industry expertise and experience with a wide variety of valuation engagements.

3

### **SOLE MERCHANT BANKER**

We are the only Merchant Banking company whose entire operations are based in Rajasthan.

4

### **CONFIDENTIALITY**

Our team executes assignments with high precision and confidentiality while dealing with clients.

5

### **COMPREHENSIVE VALUATION OFFERING**

We provide independent and reliable opinions on the value of businesses, shares, assets across the full range of contexts in which valuations are required.





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## VALUATION SERVICES

### RECENT AMENDMENT BY GOVERNMENT OF INDIA

Central Board of Direct Taxes (CBDT) vide its Notification no - 23/2018/F.No.370142/5/2018-TPL dated 24<sup>th</sup> May, 2018 has made alterations in Rule 11UA(2)(b), that, all valuation of shares & securities of unlisted shares under the provisions section 56(2)(viib) and section 56(2)(x) of Income Tax Act shall be done by SEBI registered Category-I Merchant Bankers.

## OUR OFFERINGS

### BUSINESS VALUATION



### SHARE VALUATION



### ESOP VALUATION



### MERGERS & ACQUISITIONS



### PE VALUATIONS





# METHODS OF VALUATION

HOLANI CONSULTANTS PRIVATE LTD.  
SEBI REGD. CAT-I MERCHANT BANKER

## Discounted Cash Flow (DCF) Method

✓ Applicable in case of determination of Fair Market Value for Fresh Issue of Unquoted Equity Shares by Company covered under section 56(2)(viib).

✓ Applicable in determination of Fair Market Value of Preference Shares/ Debentures and Bonds issue of Company.

## Net Asset Value (NAV) Method

✓ Applicable in case of Fresh Issue of Unquoted Shares by Company under section 56(2)(viib).

✓ Transfer of Unquoted Shares between one person to another person of domestic country under section 56(2)(x).



# REQUISITES FOR VALUATION

HOLANI CONSULTANTS PRIVATE LTD.  
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## 1

### DISCOUNTED FREE CASH FLOW (DCF) METHOD

#### EQUITY SHARES

- ✓ Projections from the date of Valuation
- ✓ Constant Growth rate beyond the projection period (given the nature of business)
- ✓ Balance sheet for last 3 years
- ✓ Sanction letter of Loans and Credit Facilities
- ✓ Future Explanation plans

#### PREFERENCE SHARES/ DEBENTURES

- ✓ Debenture Trust Deed/  
Preference Share  
Agreement
- ✓ Coupon Rate
- ✓ Required Rate of Return  
as per Investors  
expectations
- ✓ Repayment schedule (If  
Non-convertible)
- ✓ Conversion schedule and  
ratio (If Convertible)

## 2

### NET ASSET VALUE (NAV) METHOD

- ✓ Audited Balance Sheet for latest financial year
- ✓ In case the Company has Immovable Property/  
Archaeological Collections/  
Drawings/  
Paintings/  
Sculptures/  
Jewellery-
  - Title Deed Copy
  - Valuation report duly signed by Valuer
  - KYC's





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# PROCESS OF VALUATION

Identifying the  
purpose of valuation

Determination of  
appropriate valuation  
method

Gathering the Information  
required and relevant  
documents

Number crunching and  
analysis of information for  
determination of value

Preparation of valuation  
report and business value  
conclusion



## OUR CLIENTELE

HOLANI CONSULTANTS PRIVATE LTD.  
SEBI REGD. CAT-I MERCHANT BANKER



LifCare

SmartSign

HYREFOX

Tulsi Palace



Nandani  
Creation Ltd



cherishX

kissht



Business Visualization  
Analytics Platform



INDIANART furnitures Pvt. Ltd.™



### HOLANI CONSULTANTS PRIVATE LIMITED

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