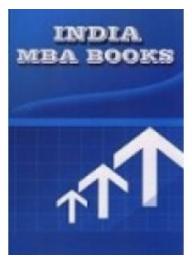
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UNIT II

Investment and Financing Decision: Concept of Opportunity Cost, Cost of Debenture, Preference and Equity capital, Composite Cost of Capital, Cash Flows as Profit and components of Cash Flows, Capital Budgeting Decisions, Calculation of NPV and IRR, Excel Application in Analysing Projects.

UNIT III

Financial Decision: Capital Structure, Relevance and Irrelevancy theory, Leverage analysis – financial, operating and combined leverage along with its implications, EBIT EPS Analysis, Point of Indifference.

UNIT IV

Dividend Relevance: Factors affecting Dividend Policy, Forms of Dividends, Types of Dividend Policies, Dividend Models: Walter and Gordon Model, Miller- Modigliani (MM) Hypothesis.

UNIT V

Mergers and Acquisition: Introduction, Exchange Ratio, Synergy Benefits, Post Merger EPS, Post Merger Price of share, Required rate of return of merged company, De-Merger.