

Program:	M.Com Part II	Semester:	IV	Program Code:	2120361
Course:	Corporate Restructuring			Course Code:	59114
Duration:	2 Hours	Examination Pattern:	NEP - Autonomous - External	Max. Marks:	50

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Draw neat diagrams wherever necessary.

Examination:

REGULAR

Q. 1 Analyse the case and answer the questions that follow [10]

In 2007, Hindalco Industries, a flagship company of the Aditya Birla Group, acquired Novelis Inc. for approximately \$6 billion. At that time, it was one of the largest overseas acquisitions by an Indian company.

Novelis was a global leader in aluminium rolling and recycling, operating mainly in North America and Europe. However, it was facing financial challenges due to high debt and fluctuating aluminium prices.

The acquisition was a strategic move by Hindalco to:

Enter global markets.

Gain access to advanced technology.

Expand value-added aluminium products.

Achieve backward and forward integration.

Initially, the acquisition was criticized due to high debt financing. However, over time, operational restructuring, cost control, and global integration helped improve profitability.

This case represents corporate restructuring through cross-border acquisition and financial restructuring.

- a) Identify the type of restructuring involved and explain its objectives 03
- b) Analyse the advantages and disadvantages of demerger. 03
- c) Explain how corporate restructuring can increase shareholder value. 04

Q. 2 Attempt the following (Any One). [10]

- A. Define Corporate Restructuring. Explain its need and scope.

OR

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