

Masterclass: Excellence in Turnaround And Distressed Investing



Agenda: Day One

10:00 A.M. – 11:45 A.M.	<h3>SOURCES OF DISTRESS</h3> <ul style="list-style-type: none">■ Microeconomic■ Industry■ Corporate Governance & Management■ Compliance■ Case Study <h3>EARLY WARNING SIGNS</h3> <ul style="list-style-type: none">■ Forward Looking Indicators■ Sub-Optimal Capital Structure
11:45 A.M. – 12:15 P.M.	<h3>BREAK</h3>
12:15 P.M. – 2:00 P.M.	<h3>EARLY WARNING SIGNS</h3> <ul style="list-style-type: none">■ Director, Auditor, Management Changes■ Case Study <h3>TURNAROUND STRATEGIES – 1</h3> <ul style="list-style-type: none">■ Financial Restructuring■ Debtor-in- Possession,■ Standstill, Inter■ Creditor Agreements■ Cash Management, Burn Rate,■ Equity■ Warrants■ Case Study



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Agenda: Day Two

10:00 A.M. – 11:45 A.M.	<h3>TURNAROUND STRATEGIES – 2</h3> <ul style="list-style-type: none">■ Strategic Restructuring & Core versus Non-core Assets■ Management Changes■ Interim CEO■ Case Study <h3>DISTRESSED INVESTING IN NON-PERFORMING ASSETS - I</h3> <ul style="list-style-type: none">■ Detecting and Investment Criteria for NPAs■ Capital Structure Spectrum■ Downgraded Bonds & Junk Bonds
11:45 A.M. – 12:15 P.M.	<h3>BREAK</h3>
12:15 P.M. – 2:00 P.M.	<h3>DISTRESSED INVESTING IN NON-PERFORMING ASSETS – I</h3> <ul style="list-style-type: none">■ Mezzanine Investing■ Convertible Bonds■ Convertible Preference Shares■ Case Study <h3>DISTRESSED INVESTING IN NON-PERFORMING ASSETS - II</h3> <ul style="list-style-type: none">■ Non-Performing Debt Criteria■ NPA Resolution Methods; Recovery■ Strategy Process■ Sources of Supply of NPAs■ Investing in Non-Performing Debt■ Conflicts of Interest: Debt vs. Equity



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Agenda: Day Three

10:00 A.M. – 11:45 A.M.	<h3>VALUATION OF DISTRESSED COMPANIES & DEBT</h3> <ul style="list-style-type: none">■ Liquidation Value, Break-up Value■ DCF Valuation■ Valuation of Distressed Equity■ Valuation of Distressed Debt <h3>ROLE OF THE TURNAROUND ARTIST: LEADING COMPANIES OUT OF CRISIS</h3> <ul style="list-style-type: none">■ Cash & Business Stabilisation■ HR-Employees & Incentives■ Products & Process■ Communication
11:45 A.M. – 12:15 P.M.	<h3>BREAK</h3>
12:15 P.M. – 2:00 P.M.	<h3>ROLE OF THE TURNAROUND ARTIST: LEADING COMPANIES OUT OF CRISIS</h3> <ul style="list-style-type: none">■ Finance■ Restructuring■ Sense of Urgency■ Case Study <h3>DISTRESSED INVESTING IN EQUITY</h3> <ul style="list-style-type: none">■ Investors: Vulture Funds, Hedge Funds,■ Private Equity Funds■ Investment Criteria■ Debt: Equity Swaps■ Control v/s Minority■ Investing■ Case Study



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Agenda: Day Four

10:00 A.M. – 11:45 A.M.	BRIDGING THE VALUATION GAP <ul style="list-style-type: none">■ Contingent Valuation■ Earn-outs MERGERS & ACQUISITION OF DISTRESSED COMPANIES <ul style="list-style-type: none">■ The Sale Process■ Acquisition Criteria
11:45 A.M. – 12:15 P.M.	BREAK
12:15 P.M. – 2:00 P.M.	MERGERS & ACQUISITION OF DISTRESSED COMPANIES <ul style="list-style-type: none">■ The Takeover Code■ Tax benefits■ Case Studies LEGAL FRAMEWORK <ul style="list-style-type: none">■ Central Bank Regulations■ Securities Regulations■ Bankruptcy & Insolvency Regulations■ Case Study

