



The Institute of Chartered Accountants of India
(Set up by an act of Parliament)

WICASA NAGPUR



E-NEWSLETTER MINDSCAPE

OCTOBER 2023



WICASA UPDATES
WhatsApp group



<https://nagpuricai.org> nagpurwicasa2023@gmail.com

Join for all the latest updates!

INDEX



1.	WICASA Chairperson's Message
2.	WICASA Committee's Message
3.	Events Conducted
4.	Photoflash
5.	Students' Article
	a. Valuation Strategies
	b. After Effects of Exam
6.	Creative Corner
7.	Connect With Us



Dear WICASA Members,

I wish this month has pushed your limits for thriving in your academic pursuits. As we reflect upon the month of October, it brings me immense pleasure to share the highlights of the events organized by the Nagpur branch of WICASA.

1. Full Day Regional Seminar on GST Conclave: Thank you to all those who attended our Full Day Regional Seminar on GST Conclave. It was indeed a day filled with enlightenment and valuable insights into the intricate world of Goods and Services Tax. We were honored to host extraordinary speakers from various corners of India, experts in the field of GST. Your active participation contributed to making this event a resounding success. For those who couldn't attend, stay tuned for future opportunities to enhance your knowledge in this crucial area.

2. Garba Workshop: Our Garba Workshop was a celebration of dance and culture, and I extend my gratitude to everyone who participated. The lively atmosphere, coupled with the enthusiasm displayed by our CA students, made it an unforgettable experience. Let's continue to embrace such cultural events that not only provide a break from our rigorous studies but also foster a sense of community and joy. Don't miss out on future workshops and events – there's always something exciting happening at WICASA Nagpur!

3. Interactive Meet with the President of ICAI - CA Aniket Talati Sir: The highlight of the month was undoubtedly the Interactive Meet with the President of ICAI, CA Aniket Talati Sir. It was an extraordinary opportunity for our members to engage with him in person. The event took place on October 13, 2023, at the ICAI Bhawan, Nagpur. I hope those who attended found it to be a captivating session, offering valuable insights and inspiration. For those who missed out, don't worry – there will be more opportunities in the future to connect with distinguished personalities in the field.

As we move forward, I encourage each of you to stay engaged and actively participate in the upcoming events and initiatives. Your involvement is crucial to creating a vibrant and supportive community within WICASA Nagpur.

Thank you for your continued enthusiasm and dedication.

Warm regards,
CA. Sanjay C. Agrawal
Chairperson
Nagpur Branch of WICASA



Dear Esteemed CA Students,

I hope this message finds you in good health and high spirits. As the *Public Relation Officer*, I stand before you with a heart brimming with gratitude and excitement to share my journey with WICASA, an experience that has transformed my life in ways I never imagined.

October brings with it a unique blend of challenges and opportunities, mirroring the diverse nature of the CA profession. It is a month that signifies growth, perseverance, and a relentless pursuit of excellence. When I first stepped into the world of WICASA, I must admit that I was not well-acquainted with the depth and richness of this community. Little did I know that this would mark the beginning of a remarkable journey that has shaped me both personally and professionally?

The Mega CA Students' Conference 2023 "AIKYAM" served as the gateway to a realm where I had the privilege to interact with esteemed dignitaries, accomplished acquaintances, and forge friendships that I can confidently say are for a lifetime. Each interaction, be it a conversation with a seasoned professional or a discussion with a fellow student, has been a stepping stone in my own growth and development.

I owe a debt of gratitude to the incredible WICASA committee, who have been my unwavering pillar of strength throughout this transformative journey. Their dedication, commitment, and tireless efforts behind the scenes have played a pivotal role in making every event, conference, and initiative a success. Their support has not only bolstered my confidence but has also fostered an environment where every CA student can thrive.

WICASA, for me, is not just an organization; it's a community that has become an integral part of my life. The lessons learned, the experiences gained, and the bonds formed have become the building blocks of my professional identity. I encourage each one of you to explore the myriad opportunities and resources that WICASA offers, as they have the potential to shape your journey in ways beyond your imagination.

Thank you, Nagpur Branch of ICAI & Nagpur Branch of WICASA, for being the catalyst for transformation in my life. I look forward to contributing my best to this vibrant community and witnessing the incredible journeys that lie ahead for each one of us.

At last, I want to end my message with a quote that "In the symphony of progress, **Let unity be our melody, Collaboration our harmony, and AIKYAM our anthem.**" As we conclude this inspiring journey at WICASA Nagpur, Thank you for being the heartbeat of our shared vision, forging a path to a world where together, we achieve the extraordinary.

Best regards,
Shruti Rajanikant Sharma
Public Relations Officer
WICASA NAGPUR



We are thrilled to share the success of the "ONE DAY REVISIONARY SEMINAR" hosted by WICASA Nagpur. The event, held on **Sunday, 1st October 2023**, at the esteemed ICAI Bhawan in Dhantoli, Nagpur, brought together a dynamic group of **CA Intermediate Students** for an enriching session on **Cost and Management Accounting**. Under the expert guidance of **CA. Rupam Bardia**, the seminar provided a targeted and thorough revision, tailored to meet the specific needs of **CA Intermediate Students**. The active participation and enthusiasm of attendees significantly contributed to the event's success. We extend our heartfelt thanks to all participants for making this seminar a triumph. Your dedication to learning is commendable, and we trust that the knowledge gained will serve you well in your upcoming examinations. Stay tuned for more educational events and initiatives from **WICASA Nagpur** as we continue our commitment to fostering academic excellence.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

NAGPUR BRANCH OF WIRCA OF ICAI
NAGPUR BRANCH OF WICASA
ORGANISES

ONE DAY REVISION SERIES

CA INTERMEDIATE

CA. RUPAM BARDIA
COST AND MANAGEMENT ACCOUNTING

Sunday, 1st October, 2023
Time: 9:00 AM to 5:00 PM
Venue: ICAI Bhawan, Dhantoli, Nagpur
Fees: Rs. 100/- (Including Lunch)
Register at: <https://rb.gy/qmdjqo>

CA. SANJAY M. AGRAWAL
CHAIRPERSON

TEAM NAGPUR BRANCH OF WICASA

CA. SANJAY C. AGRAWAL
WICASA CHAIRPERSON

OJAS KENE VICE-CHAIRPERSON 866909868	SAHIL SHEIKH SECRETARY 7768873796	MANSI AGRAWAL TREASURER 7620005881	MUSKAN CODHE JT. SECRETARY 9158764904	MANAK LATURIYA JT. TREASURER 7972452967	SHRUTI SHARMA P.R.O. 9325628411	ALTAMASH KHAN JT. EDITOR 9373635440	MANSI DORLIKAR JT. EDITOR 9527552840
--	---	--	---	---	---------------------------------------	---	--

The Nagpur Branch of ICAI and the Nagpur Branch of WICASA celebrated a momentous occasion on **October 07, 2023**, by hosting the **Western India Regional Council (WIRC) team** in Nagpur. The event was marked by the esteemed presence of **WIRC Chairperson, CA Arpit Kabra Sir**, who graced the gathering as the **Chief Guest**, adding a touch of prestige and honor to the proceedings. This occasion not only symbolized a coming together of financial minds but also served as a platform for **knowledge exchange, professional camaraderie, and fostering a sense of community among the members.**

A key highlight of the day was the enlightening seminar conducted on the intricacies of the **Goods and Services Tax (GST) Conclave**. The seminar aimed at providing participants, especially students, with a comprehensive understanding of **GST-related matters**. The session was not merely a theoretical exploration; it was an interactive platform where participants had the opportunity to engage with experienced professionals and have their doubts addressed, thereby enriching their understanding of **GST practices and principles**.

The insights shared by the **WIRC team** and the accomplished speakers during the seminar were of immense value. The depth of knowledge conveyed during the event is expected to have a lasting impact on the journey of the aspiring **Chartered Accountants in Nagpur**. The occasion served as a nexus for networking, learning, and fostering a sense of professional community spirit. It was a rare opportunity for members to connect with industry leaders, gain exposure to real-world scenarios, and augment their understanding of the dynamic field of **accountancy**. The presence of **CA Arpit Kabra Sir**, as the **Chief Guest**, added a layer of inspiration and motivation for all attendees. His guidance and words of wisdom undoubtedly left a lasting impression on the audience, further reinforcing the commitment of the **Nagpur branches** to the pursuit of excellence in the field of **chartered accountancy**.

In conclusion, the event hosted by the **Nagpur Branches of ICAI and WICASA**, with the privilege of hosting the **WIRC team** and **CA Arpit Kabra Sir**, was a landmark occasion. It not only contributed to the intellectual enrichment of the participants but also strengthened the bonds within the professional community. The knowledge gained and the connections formed during this event will undoubtedly resonate in the minds and careers of those present, serving as a catalyst for continued growth and success in the realm of **chartered accountancy in Nagpur**.

catalyst for continued growth and success in the realm of chartered accountancy in Nagpur.



The Institute of Chartered Accountants of India
 Organized by
WICASA of WIRC
 and hosted by
The Nagpur Branch of WIRC of ICAI & Nagpur Branch of WICASA of ICAI

ONE DAY REGIONAL SEMINAR ON GST

Day & Date: Saturday, 7th October 2023
Time: 9:30 am to 5:30 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

Chief Guest:
 CA. Arpit Kabra Sir, Chairman - WIRC of ICAI

Guest of Honour:
 CA. Himanshu Maheshwar Potluri, Vice Chairman - WIRC of ICAI
 CA. Suresh Agrawal, Secretary - WIRC of ICAI
 CA. Manoj Satya, Treasurer - WIRC of ICAI

1st Technical Session: 09:30 am to 11:00 am
 CA. PRIETAM SATTA, Nagpur Branch related to GST Auditor

2nd Technical Session: 1:30 pm to 3:30 pm
 CA. MANISH GADIA, Past Chairman of WIRC of ICAI, Topic: Implications of Form 6 & 9C

3rd Technical Session: 03:30 pm to 05:30 pm
 CA. GAUTAM LATHI, NCM of WIRC of ICAI, Topic: Evolving Input Tax Credit

Registration Fee: 100/-
 Registration Link: <https://r9.gp/um5j0>

Host & In-charge:
 CA. Sanjay M. Agrawal, Chairman Nagpur Branch
 CA. Pankaj Kedia, Chairman WICASA WIRC
 CA. Sanjay C. Agrawal, Chairman WICASA

Team Nagpur Branch of WICASA:
 Him Kulkarni, Vikal Chavan, Manoj Agrawal, Manish Gadhia, Manish Lathia, Shivaji Sharma, Atmanand Khosla, Manoj Durbar
 WICASA Chairman, Secretary, Treasurer, J. Secretary, J. Treasurer, WIRC, J. Editor, J. Editor

ICAI Bhawan, 60-1, Dhantoli, Nagpur-44, Ph. 2423998, 2421198, E-mail: nagpur@icai.org, Website: www.nagpuricai.org

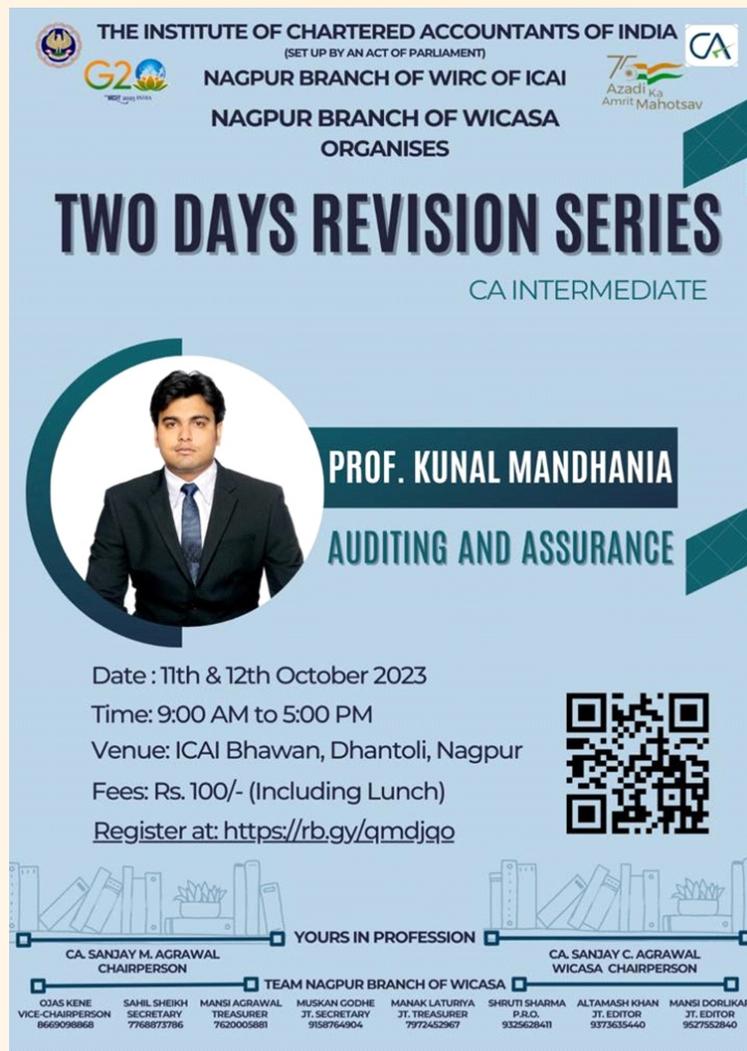
"TWO DAY REVISIONARY SEMINAR" CA INTERMEDIATE STUDENTS

EVENTS CONDUCTED

The Nagpur Branch of WICASA is delighted to announce the **triumphant organization of the "TWO DAY REVISIONARY SEMINAR,"** skillfully conducted by the esteemed Kunal Mandhania sir, exclusively for CA Intermediate Students. Held at the prestigious ICAI Bhawan in Dhantoli, Nagpur, this event offered students a golden opportunity to revise the entire syllabus effectively just a month before their exams.

The seminar, guided by the expertise of Kunal Mandhania sir, was a resounding success, with students benefiting from a **focused and strategic approach to exam preparation.**

A heartfelt thank you to all participants for contributing to the success of this event. Your commitment to learning is truly commendable. Stay tuned for more empowering initiatives from Team WICASA, Nagpur, as we continue our journey towards academic excellence.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

NAGPUR BRANCH OF WIRC OF ICAI
NAGPUR BRANCH OF WICASA
ORGANISES

TWO DAYS REVISION SERIES
CA INTERMEDIATE

PROF. KUNAL MANDHANIA
AUDITING AND ASSURANCE

Date : 11th & 12th October 2023
Time: 9:00 AM to 5:00 PM
Venue: ICAI Bhawan, Dhantoli, Nagpur
Fees: Rs. 100/- (Including Lunch)
Register at: <https://rb.gy/qmdjqo>

CA. SANJAY M. AGRAWAL
CHAIRPERSON

YOURS IN PROFESSION

CA. SANJAY C. AGRAWAL
WICASA CHAIRPERSON

QJAS KENE VICE-CHAIRPERSON 8669098868	SAHIL SHEKH SECRETARY 7768873786	MANSI AGRAWAL TREASURER 7620005881	MUSKAN GODHE JT. SECRETARY 9158764904	MANAK LATURYA JT. TREASURER 7972452967	SHRUTI SHARMA P.R.O. 9325628411	ALTAMASH KHAN JT. EDITOR 9373635440	MANSI DORLIKAR JT. EDITOR 9527552840
---	--	--	---	--	---------------------------------------	---	--

<https://nagpuricai.org> nagpurwicasa2023@gmail.com

In the spirit of spreading joy and celebrating the **festival of happiness**, WICASA Nagpur recently orchestrated a **vibrant Garba workshop** that unfolded over three days of rhythmic bliss. The resounding success of this event marked it as a standout occasion for the institute.

Led by a seasoned professional trainer, students immersed themselves in the colorful world of Garba, discovering new steps and techniques that added a dynamic flair to their dance repertoire. **The infectious energy and enthusiasm** of the participants transformed the workshop into a lively gathering, fostering a sense of camaraderie among attendees.

The Nagpur branch of WICASA takes pride in curating events that not only entertain but also contribute to the **holistic development** of its students. The Garba workshop stands as a testament to this commitment, providing a platform for students to explore cultural expressions while enjoying the festive fervor.

As the beats echoed through the institute, laughter and joy reverberated, creating lasting memories for everyone involved. **WICASA Nagpur** extends its gratitude to all participants, the dedicated professional trainer, and the organizing team for making this workshop a remarkable success.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT) CA

G20
NAGPUR BRANCH OF WIRC OF ICAI
NAGPUR BRANCH OF WICASA
ORGANISES

75
Azadi Ka
Amrit Mahotsav

It's the season
of celebrations!

**GARBA
WORKSHOP**
FOR STUDENTS & MEMBERS

SWATI BANTE
RENOWNED GARBA TRAINER

08/10/2023 to 11/10/2023
FROM 7:00 PM to 9:00 PM

ICAI Bhawan, Nagpur
FEES: Per Student:- Rs. 100/-
Per Member:- Rs. 200/-

HAPPY NAVRATRI

YOURS IN PROFESSION

CA. SANJAY M. AGRAWAL
CHAIRPERSON

TEAM NAGPUR BRANCH OF WICASA

CA. SANJAY C. AGRAWAL
WICASA CHAIRPERSON

OJAS KENE VICE-CHAIRPERSON 8669098868	SAHIL SHESH SECRETARY 798873786	MANGS AGRAWAL TREASURER 7620005881	MUSKAN GOHLE JT. SECRETARY 9158764904	MANAK LATURYA JT. TREASURER 7972452967	SHRUTI SHARMA P.R.O. 9325628431	AZTAMASH KHAN JT. EDITOR 9373635440	MANSI DOLIKAR JT. EDITOR 9527552840
---	---------------------------------------	--	---	--	---------------------------------------	---	---



INTERACTIVE SESSION WITH PRESIDENT OF ICAI, CA ANIKET TALATI SIR MARKS A FORTUNATE MOMENT FOR STUDENTS

EVENTS CONDUCTED

The event held in Nagpur, Maharashtra by the Nagpur Branch of the **Western India Chartered Accountants Students' Association (WICASA)** on October 13, 2023, was a significant gathering for aspiring chartered accountants. The **'Interactive Meet with Hon'ble President of ICAI'** featured **CA Aniket Talati**, the distinguished President of the Institute of Chartered Accountants of India (ICAI), as the key speaker. Accompanied by esteemed guests including CA Durgesh Kabra, CA Mangesh Kinare, and CA Jaydeep Shah, the event aimed to provide valuable insights and guidance to the participants.

The opening remarks by CA Sanjay C. Agrawal, Chairperson of Nagpur Branch of WICASA, set the tone for the event. He emphasized the importance of passion and talent, encouraging students to actively pursue their aspirations. The event also outlined the plans and initiatives for the year 2023-24 by the Nagpur Branch of WICASA, focused on student welfare and development.

CA Aniket Talati shared **indispensable insights** into excelling in the professional accounting career. He stressed the significance of embracing **technologically driven accounting practices**, highlighting their role in shaping the future of the chartered accountant profession. The interactive session provided students with a unique opportunity to directly engage with the President, allowing for a deeper understanding of both **practical and theoretical dimensions** of the accounting profession.

The event also featured the presentation of handmade mementos crafted by talented CA students of Nagpur to express gratitude to all distinguished guests. The coordination of the session by Manak Laturiya, Jt. Treasurer of Nagpur Branch of WICASA, added to the smooth flow of the event.

In closing, Mr. Sahil Sheikh, Secretary of Nagpur Branch of WICASA, delivered a gracious vote of thanks, acknowledging the contributions of all participants and attendees. Notable figures such as CA Akshay Gulhane, CA Dinesh Rathi, CA Ajay Vaswani, Ojas Kene, Mansi Agrawal, Altamash Khan, and over 200 CA students actively participated, making the event a success and providing a platform for meaningful interaction and knowledge exchange in the field of finance and accounting.



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

ICAI Nagpur Branch of WIRC
Nagpur Branch of WICASA

**INTERACTIVE MEET WITH
HON'BLE PRESIDENT OF ICAI**

Day & Date: Friday, 13th October 2023
Time: 1.00 pm
Followed by Lunch
Venue: ICAI Bhawan, Dhantoli, Nagpur


CA. Aniket Sunil Talati
Hon. President, ICAI

Your's in-Profession

CA. Sanjay M. Agrawal
Chairperson Nagpur Branch

CA. Sanjay C. Agrawal
Chairperson WICASA

Team Nagpur Branch of WICASA

Ojas Kene Vice-Chairperson 88690 98868	Sahil Sheikh Secretary 77688 73786	Mansi Agrawal Treasurer 78200 85881	Muskan Godhe Jt. Secretary 91857 64904	Manak Laturiya Jt. Treasurer 78724 52987	Shruti Sharma PR.O. 93258 28411	Altamash Khan Jt. Editor 93736 35440	Mansi Dorlikar Jt. Editor 95275 52840
--	--	---	--	--	---------------------------------------	--	---

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-42. Ph.: 2443868, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

<https://nagpuricai.org> nagpurwicasa2023@gmail.com

Garba Workshop



Interactive meet with WIRC Team & One Day Regional Seminar on GST



Interactive meet with Honorable President of ICAI





Aryaman Shah
WRO0745061

VALUATION STRATEGIES

Introduction

Company shares valuation, also known as stock valuation, is the process of determining the intrinsic or theoretical value of a company's shares. This involves analysing a company's financial performance, growth prospects, and competitive landscape to assess its worth in the market. Share valuation is crucial for investors as it helps them make informed decisions about buying, selling, or holding a particular stock.

Why?

Company shares valuation serves several important purposes:

- 1. Investment Decisions:** Investors use stock valuation to determine whether a stock is overvalued, undervalued, or fairly valued compared to its intrinsic worth. This helps them make informed investment decisions and potentially maximize their returns.
- 2. M&A Transactions:** In mergers and acquisitions (M&A) deals, company valuation plays a critical role in determining the fair price for a company's shares during acquisition negotiations.
- 3. Taxation and Accounting:** Share valuation is used for tax purposes, such as determining capital gains taxes or calculating the value of a company's shares for estate planning.
- 4. Corporate Restructurings:** In corporate restructurings, such as spin-offs or divestitures, share valuation is essential for determining the value of the separated entities or assets.

Applicability in India - Rule 11UA

Rule 11UA of the Income Tax Act, 1961, provides for the determination of fair market value (FMV) of certain specified capital assets, including unquoted shares and securities, jewellery, archaeological collections, drawings, paintings, sculptures, and any work of art. This rule is particularly important for determining the taxable value of these assets when they are transferred or sold.

Key Provisions of Rule 11UA -

- **Methods for Determining FMV:** Rule 11UA provides two primary methods for determining the FMV of unquoted shares and securities:

a. *Discounted Cash Flow (DCF) Method:* The DCF method involves projecting the company's future cash flows and discounting them back to the present value using an appropriate discount rate. This method is considered more sophisticated and is often used for companies with established business models and growth prospects.

b. *Net Asset Value (NAV) Method:* The NAV method involves determining the value of a company's assets and liabilities and subtracting the liabilities from the assets. This method is simpler than the DCF method but may not accurately reflect a company's growth potential.

- *Valuation by Merchant Banker or Accountant:* Rule 11UA allows an assessee (taxpayer) to obtain a valuation report from a merchant banker or a chartered accountant to determine the FMV of unquoted shares and securities. This valuation report should be based on a

recognized valuation methodology, such as DCF or NAV.

- *Valuation of Jewellery and Other Specified Assets:* For jewellery, archaeological collections, drawings, paintings, sculptures, and any work of art, the FMV can be determined based on the invoice value if purchased from a registered dealer on the valuation date. For other cases, the FMV can be determined based on a valuation report obtained from a registered valuer.

Recent Amendments to Rule 11UA

In September 2023, the Central Board of Direct Taxes (CBDT) notified an amendment to Rule 11UA, expanding the valuation methodologies for non-resident investors. In addition to DCF and NAV, five more methods are now available for non-resident investors:

- Comparable Company Multiple Method
- Probability Weighted Expected Return Method
- Option Pricing Method
- Milestone Analysis Method
- Replacement Cost Method

This amendment aims to provide greater flexibility and parity in valuation approaches for both resident and non-resident investors.

Case Scenario 1: Determination of FMV of Unquoted Shares

A venture capital fund invests Rs. 50,000 in a startup company in exchange for 100 equity shares at a price of Rs. 500 per share. Subsequently, the startup company issues additional shares at a price of Rs. 600 per share. To determine whether the startup company has received consideration in excess of the FMV of the shares, Rule 11UA provides two methods:

Discounted Cash Flow (DCF) Method: The startup company's financial statements and growth projections are analysed to determine its expected future cash flows. These cash flows are then discounted back to the present value using an appropriate discount rate. The resulting present value is considered the FMV of the company.

Net Asset Value (NAV) Method: The startup company's assets and liabilities are valued to determine its net worth. The FMV of the company is considered to be its NAV.

If the FMV determined using either method is less than Rs. 500 per share, the startup company is considered to have received excess consideration and will be liable to tax on the difference.

The International Perspective towards share valuation

There are three main methods of company share valuation when it comes to worldwide valuation models:

Absolute Valuation: Absolute valuation methods focus on determining the intrinsic value of a company's stock by analyzing its financial statements, growth potential, and competitive advantages. These methods include discounted cash flow (DCF) analysis, net asset value (NAV) analysis, and earnings multiple analysis.

- *Discounted Cash Flow (DCF) Analysis:* This method involves projecting a company's future cash flows and discounting them back to their present value to determine the company's intrinsic value. DCF analysis is considered the most sophisticated valuation method and is widely used by analysts and investors around the world.
- *Net Asset Value (NAV) Analysis:* This method focuses on the value of a company's assets and liabilities to determine its intrinsic value. NAV analysis is often used for companies with significant tangible assets, such as real

estate or manufacturing equipment.

- *Earnings Multiple Analysis:* This method compares a company's valuation multiples (such as price-to-earnings ratio or enterprise value-to-EBITDA ratio) to those of similar companies in the same industry or sector. This method is simpler than DCF analysis but may not be as accurate for companies with unique characteristics or growth prospects.

Relative Valuation: Relative valuation methods compare a company's stock price to similar companies in the same industry or sector. These methods include price-to-earnings (P/E) ratio analysis, price-to-sales (P/S) ratio analysis, and enterprise value (EV) to sales ratio analysis.

- *Price-to-Earnings (P/E) Ratio Analysis:* This method compares a company's stock price to its earnings per share (EPS). A high P/E ratio indicates that investors are willing to pay a premium for each dollar of earnings, suggesting that the company has strong growth prospects. A low P/E ratio may indicate that the company is undervalued or that its growth prospects are limited
- *Price-to-Sales (P/S) Ratio Analysis:* This method compares a company's stock price

to its annual sales revenue. A high P/S ratio may indicate that the company is a leader in its industry or that it has strong pricing power. A low P/S ratio may indicate that the company is facing competitive challenges or that its margins are low.

- *Enterprise Value (EV) to Sales Ratio Analysis:* This method compares a company's enterprise value (EV) to its annual sales revenue. EV is a measure of a company's total value, including its equity, debt, and cash. A high EV/sales ratio may indicate that the company is overvalued, while a low EV/sales ratio may indicate that the company is undervalued.

Market Capitalization: Market capitalization is the simplest method of business valuation. It is calculated by multiplying the company's share price by its total number of shares outstanding. Market capitalization is often used to measure the size of a company relative to its peers.

Conclusion

Company shares valuation is a complex and multifaceted process that requires careful analysis and consideration of various factors. It is an essential tool for investors, businesses, and analysts to make informed decisions about stock prices, mergers and acquisitions, and corporate restructurings.



Tirtha Chitnavis
WRO0790827

AFTER EFFECTS OF EXAMS

The exam fever has died down and we are officially (or unofficially) stress free. For the past 6 months we read, we wrote, we learnt, we memorized and we revised and finally we gave our best shot. All the knowledge that we grasped in the 6 months, everything we heard and learnt for the first time, 6 months ago, we had to sum it up in 3 hours. Those 3 hours decided our future for the next 6 months.

But enough talking about the future, what about the present? What are you all currently doing in your NOW? Are you reminiscing about the papers that you already gave or are you doing something that is productive? Are you polishing or nurturing your hobbies or are you having pessimist thoughts?

We all need to admit some of the things,

We all did the best we could. This was the 100% we could give. We summarized all our knowledge in the best way possible in those 3 hours.

Be proud of yourself. You were the best version of yourself. Your younger self is going to be super proud of you.

The future and the results aren't in our hands now, so thinking about them now and then tensing about a

problem that has a probability of 1:1 would not only cause you unhappiness but would COST your mental health.

Some papers were easy. some were hard while some were manageable while the others, unbearable. But that remains in the past. You can't go back in time (unless you invent the time machine) and change your answers.

You can't live in a past that has passed and which has no scope of changing. Right now. this moment, this second, you should let your mind and nerves have a good rest. An average human brain weighs

only 1.4 kgs. External pressure would exhaust us mentally and would affect our physical performances too.

As the exams are over and no other storm is in sight, take a walk in the nature. Cycle through your thoughts. You have had your mental exercise, now it's time to get those legs moving. Exercising, hanging out with friends,

taking a walk in the garden, spending time with your family etc would help you in NOT overthinking. If you keep yourself pretty occupied all the time, such thoughts would have no time to enter into your senses. However, surveys indicate that most of the teenagers overthink during the night. Lucky enough, there is a solution to this too which does not involve crying or taking meds. Drain yourself and your energy by actively involving yourself with some physical labour. If your body is tired, your mind would indicate it to rest. The moment sleep takes over your body, overthinking takes a quick pause.

There are some of the things that you have to follow till you are rewarded with the prefix of CA:

Never use negative self talk.

Do not let anyone discourage you or your dreams.

Never think of any other career option. Do not leave your dream unfinished.

Use self affirmations from time to time.

Don't blame yourself every single time.

Learn to forgive yourself and your mistakes.

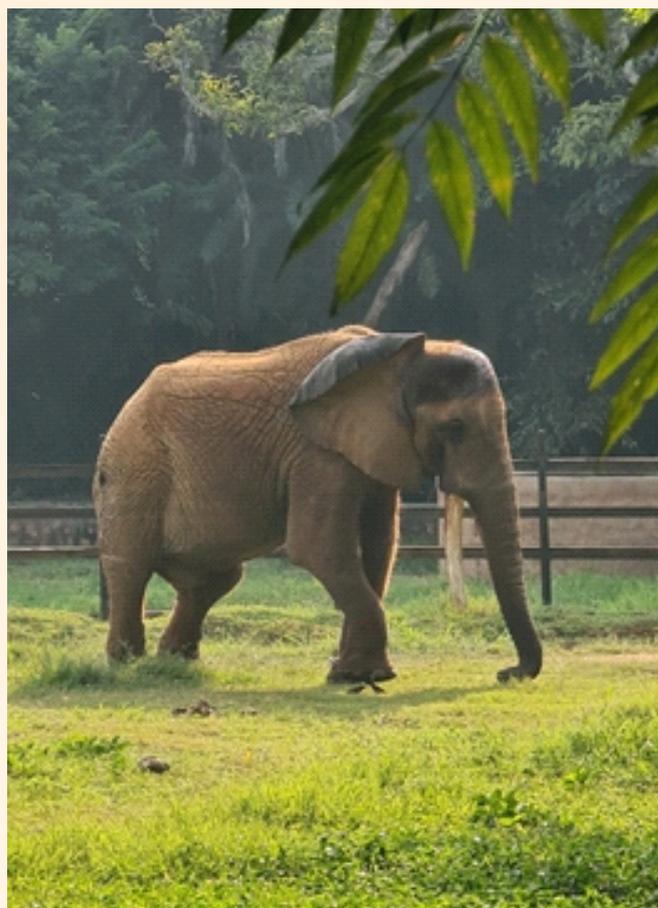
Accept the results and keep trying until you're satisfied.

Concluding it, there is this quote I tried to come up with, "Do not let the mistakes of your past,

Deprive you of the happiness of the future." All the best for the results. Until next time :)



Raghav Chandak
WRO0710888
Photography





**Afreen S. Khan
WRO0800516
Photography**





Vibha Anand
WRO0755737
Poetry

A journey from extraordinary to ordinary

From being the topper of the class
To seeing the word pass,
We have grown a lot.
From Winning each race
To be able to walk,
Things have changed a lot.
From Being unknown to the hurdles
Now crossing them every day,
We have walked a lot.
From Creating memories
To recalling them alone,
We have sprouted a lot.
From Showing emotions
To gathering them inside,
We have learned a lot.
From being a brat
To being mature,
We have flourished a lot.
Thou learn everything with the passing time,
That's how things work at the right time.

wicasa@nagpuricai.org



WICASA NAGPUR



WICASA Nagpur Updates Telegram Channel



WICASA Nagpur's YouTube Channel



WICASA Nagpur on Twitter



WICASA Nagpur on Facebook



WICASA Updates



‡ Visit our social media accounts by tapping the icons

Published by the
Nagpur Branch of WICASA
20/1, ICAI Bhawan, Dhanotli, Nagpur, Maharashtra - 440012



ICAI
WICASA Nagpur
Mindscape | e-Newsletter | October 2023