



ELITE VALUATION

405 Interstellar, Sindhubhavan Road, Ahmedabad, Gujarat, India

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Financial Due Diligence Checklist

Given below is a preliminary list of required data/ information for Financial Due Diligence.

Sr. No	Particulars
1	Brief overview of the company's business activities, business model and operating locations.
2	Corporate structure, group structure and details of subsidiaries, associates and related entities, if any.
3	Audited Financial Statements for the past three financial years, along with notes to accounts.
4	Provisional Financial Statements as on the Financial Due Diligence cut-off date.
5	Trial balance, general ledger and chart of accounts for the review period.
6	Monthly management accounts, MIS reports and board reporting packs for the review period.
7	Revenue breakup by product or service, customer, geography and business segment.
8	Sales register, sample sales invoices, credit notes, discounts and revenue recognition policy.
9	Customer-wise receivable ageing, subsequent collections, bad debts and provision policy.
10	Purchase register, expense ledger, vendor-wise breakup and major vendor agreements.



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11	Payable ageing, subsequent payments and details of disputed or long outstanding payables.
12	Inventory listing, stock ageing, valuation method, slow-moving inventory and physical verification reports, if applicable.
13	Fixed asset register, capital expenditure details, asset additions or disposals and depreciation policy.
14	Details of loans, borrowings, working capital facilities, interest rates, repayment schedules, covenants and security created.
15	Bank statements, bank reconciliation statements and cash balance details for the review period.
16	Related party transactions, outstanding balances, agreements and management justification for pricing.
17	Payroll, employee headcount, incentive plans and statutory employee dues including PF, ESIC and professional tax.
18	Tax records including GST, TDS, income tax returns, tax audit reports, reconciliations, notices and pending matters.
19	Material contracts, lease agreements, litigations, claims, guarantees, indemnities and contingent liabilities.
20	Budgets, projections, order book, variance analysis and any prior audit, due diligence or Valuation report.