

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**MASTER OF COMMERCE (M.COM)**  
**EXAMINATION: DECEMBER - 2025**  
**FIRST SEMESTER**

**Sub: Financial Management (MCA-112/MCA24-106)**

**Date: 23/12/2025**

**Total marks: 60**

**Time: 10.00am to 12.30pm**

**Instruction:** 1) All questions are compulsory.

2) Figures to the right indicate full marks.\_

**Q. 1      Answer the following questions. (Attempt any two)      (32)**

1. Following are the fig related to ABC Ltd Sales Rs 12, 00,000, Variable cost 40% of sales, Fixed Cost Rs 2, 00,000 and Interest Rs 20,000.  
Calculate operational leverage, financial leverage and combined leverage. Also State the change in above leverage if selling price is increased by 20%.
2. Explain the basic Assumption of Capital Structure
3. Explain in detail Net Operating Income approach
4. Pune ltd has the following capital structure :

|                                |           |
|--------------------------------|-----------|
| Equity (expected dividend 15%) | 10,00,000 |
| 10% Preference Shares          | 2,50,000  |
| 8% Loan                        | 7,50,000  |

**Q.2      Answer the following questions. (Attempt any two)      (16)**

1. Discuss the Importance and significant of operational leverage
2. Discuss Combined leverage
3. State Behavior of current assets
4. Discuss Non-Financial Objectives of a firm.

**Q.3      Write short notes. (Attempt any three)      (12)**

1. Net Income Approach
2. EPS
3. Financial Leverage
4. Shares
5. Letter of Credit
6. Note Lending