

"A man is
great by
deeds, not by
birth"

-Chanakya

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INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE



Case Study

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**INVESTING IN SARANGA CEMENTS' BONDS:
ANALYSING STRATEGIC RISKS**

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Please contact the corresponding authors, if you would like to access the full case study.

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Abstract:

This is a styled case that presents the context of Senior Credit Analyst at a mutual fund. The embedded exercise is to prepare a credit analysis report for a company, Saranga Cements Ltd (Saranga). The case can be targeted at post graduate students in an MBA class, or at executive participants keen on understanding how to analyse a company end to end, combining business and financial aspects of business, assuming the lens of risk. Although the context of the case emphasises the dimension of credit risk, the approach to analysing a company can be of utility to management consultants as well. The essential learning from the case study is to enable a sharp analytical benchmarking of a company from a strategic and credit risk perspective. Such an approach is essentially expected to cover aspects such as Industry risk, Business Risk (Market Position and Operating Efficiency), Management Risk and Financial Risk (Present and Future). The case can also serve as a good learning tool for shaping analytical writing, especially in the context of debt or equity research or investment banking proposals.



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