

Roll No. ....

Question Booklet Number

O. M. R. Serial No.

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## B. Com. (Honors) (Fourth Semester)

EXAMINATION, July, 2022

FINANCIAL MANAGEMENT

Paper Code

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Questions Booklet  
Series

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Time : 1:30 Hours ]

[ Maximum Marks : 100

### Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 100 questions. Examinee is required to answer any 75 questions in the OMR Answer-Sheet provided and not in the question booklet. If more than 75 questions are attempted by student, then the first attempted 75 questions will be considered for evaluation. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.

### परीक्षार्थियों के लिए निर्देश :

1. प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न-पुस्तिका में 100 प्रश्न हैं। परीक्षार्थी को किन्हीं 75 प्रश्नों को केवल दी गई OMR आन्सर-शीट पर ही हल करना है, प्रश्न-पुस्तिका पर नहीं। यदि छात्र द्वारा 75 से अधिक प्रश्नों को हल किया जाता है तो प्रारम्भिक हल किये हुए 75 उत्तरों को ही मूल्यांकन हेतु सम्मिलित किया जाएगा। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न-पुस्तिका तथा OMR आन्सर-शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न-पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हों या उसमें किसी अन्य प्रकार की कमी हो, तो उसे तुरन्त बदल लें।

(Remaining instructions on the last page)

(शेष निर्देश अन्तिम पृष्ठ पर)

***(Only for Rough Work)***

1. The appreciation in the value of security or asset is called as :
  - (A) Current return
  - (B) Total return
  - (C) Capital return
  - (D) None of the above
2. The price of a security at the beginning of year is ₹ 200, the price at the end of the year is ₹ 225 and dividend paid at the end of the year is 15. The total rate of return is :
  - (A) 10%
  - (B) 20%
  - (C) 25%
  - (D) 15%
3. The length of time needed to recover the initial cash outlay of the investment proposal is called as :
  - (A) Payback period
  - (B) Return period
  - (C) Accounting period
  - (D) None of the above
4. What is the acceptance rule of payback period ?
  - (A) Select the investment proposal with highest payback period among all investment proposals.
  - (B) Select the investment proposal with lowest payback period among all investment Proposals.
  - (C) Either (A) or (B)
  - (D) Neither (A) nor (B)
5. Capital budgeting is also known as :
  - (A) Investment decisions-making
  - (B) Planning capital expenditure
  - (C) Both of the above
  - (D) None of the above
6. Which one of the following methods of capital budgeting is based on cash flows ?
  - (A) Payback period
  - (B) NPV
  - (C) Profitability index
  - (D) All of the above

7. Cost of capital is highest in case of :
- (A) Debt
  - (B) Equity
  - (C) Loans
  - (D) Bonds
8. Depreciation is incorporated in cash flows because it :
- (A) is unavoidable cost.
  - (B) is a cash flow.
  - (C) reduces tax liability.
  - (D) involves an outflow.
9. Which of the following is not a pattern of capital structure ?
- (A) Equity shares and preference shares
  - (B) Equity shares, preference shares and debentures
  - (C) Equity shares only
  - (D) Equity shares and short-term borrowings
10. The working capital ratio is :
- (A) Working capital / Sales
  - (B) Working capital / Total assets
  - (C) Current assets / Current liabilities
  - (D) Current assets / Sales
11. Which of the following factors affecting the working capital requirement of a business unit ?
- (A) Nature of business
  - (B) Credit policy
  - (C) Production policy
  - (D) All of the above
12. There are two concepts of working capital—gross and \_\_\_\_\_.
- (A) Zero
  - (B) Net
  - (C) Cumulative
  - (D) Distinctive
13. \_\_\_\_\_ is a process of going from today's value to the future value.
- (A) Discounting
  - (B) Effective rate
  - (C) Compounding
  - (D) All of the above
14. Cash budget can be prepared :
- (A) Every week
  - (B) Every month
  - (C) Both (A) and (B)
  - (D) None of the above

15. In which year FEMA replaced FERA ?
- (A) 1991  
(B) 1995  
(C) 1999  
(D) 1973
16. The project has a profitability index of one. Its benefit to cost ratio would be :
- (A) 1  
(B) Zero  
(C) 100%  
(D) None of the above
17. Aman Ltd. issues 8% preference shares at a discount of 5% and redeemable at a premium of 10% after 7 years. The floatation cost are 6% of the face value. Calculate the cost of preference share capital :
- (A) 11%  
(B) 15%  
(C) 10%  
(D) 5%
18. A company has issued 10% perpetual debt for ₹ 5,00,000. The company is in the tax bracket of 4%. Find out the cost of debt if the debt is issued at a discount of 10% :
- (A) 7.5%  
(B) 6.67%  
(C) 5%  
(D) 8.33%
19. A company has issued 10% perpetual debt for ₹ 5,00,000. The company is in the tax bracket of 4%. Find out the cost of debt if the debt is issued at a premium of 10% :
- (A) 5.45%  
(B) 5%  
(C) 2%  
(D) 7%

20. A firm's after tax specific cost of capital is as follows :

Cost of Debt	10%
Cost of Preference shares	12%
Cost of Equity shares	15%

The following is the capital structure :

Sources	Amount (₹)
Debt	3,00,000
Preference Share Capital	2,00,000
Equity Share Capital	5,00,000
Total	<u>10,00,000</u>

Calculate the weighted average cost of capital  $K_o$  :

- (A) 15.4%
- (B) 18.6%
- (C) 12.9%
- (D) 13.2%

21. Liberal credit policy results in :

- (A) Decreasing Sales
- (B) Decreasing Bad Debts
- (C) Increasing Bad Debts
- (D) None of the above

22. The term receivables implies :

- (A) B/R only
- (B) Debtors and B/R
- (C) Debtors only
- (D) None of the above

23. Calculate debtors turnover ratio from the following information :

	₹
Total Sales	1,80,000
Cash Sales	30,000
Sales Return	15,000
Opening Debtors	12,000
Closing Debtors	8,000

- (A) 13.5 times
- (B) 10 times
- (C) 15.5 times
- (D) None of the above

24. In which part of cash budget depreciation on assets is shown ?

- (A) Payments
- (B) Receipts
- (C) Both (A) and (B)
- (D) None of the above

25. Cash budget presents :

- (A) Future Forecast
- (B) Actual Performance
- (C) Profits
- (D) None of the above

26. "Shareholder wealth" in a firm is represented by :
- (A) the number of people employed in the firm.
  - (B) the book value of the firm's assets less the book value of its liabilities
  - (C) the amount of salary paid to its employees.
  - (D) the market price per share of the firm's common stock.
27. The long-run objective of financial management is to :
- (A) maximize earnings per share.
  - (B) maximize the value of the firm's common stock.
  - (C) maximize return on investment.
  - (D) maximize market share
28. What are the earnings per share (EPS) for a company that earned ₹ 1,00,000 last year in after-tax profits, has 2,00,000 common shares outstanding and ₹ 1.2 million in retained earning at the year end ?
- (A) ₹ 1,00,000
  - (B) ₹ 6.00
  - (C) ₹ 0.50
  - (D) ₹ 6.50
29. The market price of a share of common stock is determined by :
- (A) the Board of Directors of the firm.
  - (B) the stock exchange on which the stock is listed.
  - (C) the president of the company.
  - (D) individuals buying and selling the stock.
30. The focal point of financial management in a firm is :
- (A) the number and types of products or services provided by the firm.
  - (B) the minimization of the amount of taxes paid by the firm.
  - (C) the creation of value for shareholders.
  - (D) the dollars profits earned by the firm.
31. \_\_\_\_\_ of a firm refers to the composition of its long-term funds and its capital structure.
- (A) Capitalisation
  - (B) Over-capitalisation
  - (C) Under-capitalisation
  - (D) Market capitalization

32. In the \_\_\_\_\_, the future value of all cash inflow at the end of time horizon at a particular rate of interest is calculated.
- (A) Risk-free rate  
 (B) Compounding technique  
 (C) Discounting technique  
 (D) Risk Premium
33. \_\_\_\_\_ is the price at which the bond is traded in the stock exchange.
- (A) Redemption value  
 (B) Face value  
 (C) Market value  
 (D) Maturity value
34. When \_\_\_\_\_ is greater than zero the project should be accepted.
- (A) Internal rate of return  
 (B) Profitability index  
 (C) Net present value  
 (D) Modified internal rate of return
35. \_\_\_\_\_ is defined as the length of time required to recover the initial cash outlay.
- (A) Payback period  
 (B) Inventory conversion period  
 (C) Discounted payback period  
 (D) Budget period
36. \_\_\_\_\_ refers to the amount invested in various components of current assets.
- (A) Temporary working capital  
 (B) Net working capital  
 (C) Gross working capital  
 (D) Permanent working capital
37. \_\_\_\_\_ and \_\_\_\_\_ are the two versions of goals of the financial management of the firm.
- (A) Profit maximisation, Wealth maximization  
 (B) Production maximisation, Sales maximisation  
 (C) Sales maximisation, Profit maximization  
 (D) Value maximisation, Wealth maximisation



38. Credit policy of every company is largely influenced by \_\_\_\_\_ and \_\_\_\_\_.
- (A) liquidity, accountability  
 (B) liquidity, profitability  
 (C) liability, profitability  
 (D) liability, liquidity
39. XYZ is an oil based business company, which does not have adequate working capital. It fails to meet its current obligation, which leads to bankruptcy. Identify the type of decision involved to prevent risk of bankruptcy :
- (A) Investment decision  
 (B) Dividend decision  
 (C) Liquidity decision  
 (D) Finance decision
40. The rate of interest offered by the fixed deposit scheme of a bank for 365 days and above is 12%. What will be the status of ₹ 20,000, after two years if it is invested at this point of time ?
- (A) ₹ 28,032  
 (B) ₹ 24,048  
 (C) ₹ 22,056  
 (D) ₹ 25,088
41. Kanji Company had sales last year of ₹ 265 million, including cash sales of ₹ 25 million. If its average collection period was 36 days, its ending accounts receivable balance is closest to (Assume a 365-day year) :
- (A) ₹ 26.1 million  
 (B) ₹ 23.7 million  
 (C) ₹ 7.4 million  
 (D) ₹ 18.7 million
42. Which of the following is not a cash outflow for the firm ?
- (A) Depreciation  
 (B) Dividends  
 (C) Interest payments  
 (D) Taxes
43. Which of the following statements is correct ?
- (A) If the NPV of a project is greater than 0, its PI will equal 0.  
 (B) If the IRR of a project is 0%, its NPV, using a discount rate,  $k$ , greater than 0, will be 0.  
 (C) If the PI of a project is less than 1, its NPV should be less than 0.  
 (D) If the IRR of a project is greater than the discount rate,  $k$ , its PI will be less than 1 and its NPV will be greater than 0.

44. In finance, “working capital” means the same thing as :
- (A) total assets.
  - (B) fixed assets.
  - (C) current assets.
  - (D) current assets minus current liabilities.
45. The term “capital structure” refers to :
- (A) long-term debt, preferred stock and common stock equity.
  - (B) current assets and current liabilities.
  - (C) total assets minus liabilities.
  - (D) shareholders’ equity.
46. What is not a part of investment decision in financial management ?
- (A) Dividend Payout Decision
  - (B) Working Capital Management
  - (C) Capital Budgeting Decisions
  - (D) Payable Management
47. Time value of money explains that :
- (A) A unit of money received today is worth more than a unit received in future.
  - (B) A unit of money received today is worth less than a unit received in future.
  - (C) A unit of money received today and at some other time in future is equal.
  - (D) None of the above
48. Discounting technique is used to find out :
- (A) Terminal value
  - (B) Compounded value
  - (C) Present value
  - (D) Future value
49. External sources of finance do not include :
- (A) Overdrafts
  - (B) Debentures
  - (C) Leasing
  - (D) Retained Earnings
50. A Profitability Index (PI) of .95 for a project means that \_\_\_\_\_.
- (A) The project’s costs (cash outlay) are/is less than the present value of the project’s benefits.
  - (B) The project’s NPV is greater than zero.
  - (C) The project’s NPV is less than 1.
  - (D) The project returns 92 cents in present value for each current rupee invested (cost).

51. The net initial investment is divided by uniform increase in future cash flows to calculate :
- (A) Discounting period
  - (B) Investment period
  - (C) Payback period
  - (D) Earning period
52. Which one of the following statements is correct concerning the weighted average cost of capital (WACC) ?
- (A) The WACC may decrease as a firm's debt-equity ratio increases.
  - (B) In the computation of WACC, weight assigned to the preferred stock is based on the coupon rate multiplied by the par value of the stock.
  - (C) A firm's WACC will decrease as the corporate tax rate decreases.
  - (D) The weight of the common stock used in the computation of the WACC is based on the number of shares outstanding multiplied by the book value per share.
53. Cost of Capital refers to :
- (A) Flotation cost
  - (B) Dividend
  - (C) Required rate of return
  - (D) None of the above
54. Weighted Average Cost of Capital is generally denoted by :
- (A)  $k_e$
  - (B)  $k_d$
  - (C)  $k_0$
  - (D)  $k_p$
55. In order to calculate Weighted Average Cost of weights may be based on :
- (A) Market values
  - (B) Target values
  - (C) Book values
  - (D) All of the above
56. Operating leverage arises because of :
- (A) Fixed Cost of Production
  - (B) Fixed Interest Cost
  - (C) Variable Cost
  - (D) None of the above

57. Dividend irrelevance argument of MM Model is based on :
- (A) Issue of Debentures  
 (B) Issue of Bonus Share  
 (C) Arbitrage  
 (D) Hedging
58. Cost of equity share or debt is called \_\_\_\_\_.
- (A) Related cost of capital  
 (B) Easy to calculate the cost of capital  
 (C) Specific cost of capital  
 (D) Burden on the shareholder
59. The bond risk premium is added into bond yield to calculate \_\_\_\_\_.
- (A) Cost of option  
 (B) Cost of common stock  
 (C) Cost of preferred stock  
 (D) Cost of working capital
60. How will you calculate expected dividend  $L_e$ , dividend at the end of year one ?
- (A)  $D_1 = [D_0(1 + g)]$   
 (B)  $D_1 = [D_0(1 - t)]$   
 (C)  $D_1 = [D_0 \times (1 - g)]$   
 (D)  $D_1 = [D_0 + (1 - g)](1 - t)$
61. Which of the following factors affecting the determination of the cost of capital of the firm ?
- (A) General economic conditions  
 (B) Market conditions  
 (C) Operating and financing decisions  
 (D) All of the above
62. Which of the following formula you will use while calculating the value of the firm ?
- (A)  $NOPAT \div K_o$   
 (B)  $NOPAT \times K$   
 (C)  $NOPAT \div K_o (1 - t)$   
 (D) None of the above

63. Chetna Fashions is expected to pay an annual dividend of ₹ 0.80 a share next year. The market price of the stock is ₹ 22.40 and the growth rate is 5%. What is the firm's cost of equity ?
- (A) 7.58 per cent  
 (B) 7.91 per cent  
 (C) 8.24 per cent  
 (D) 8.57 per cent
64. Reliance Ltd. has 1096 preference share capital of ₹ 4,50,000. Face value is ₹ 10. Issue price of preference share is ₹ 100 per share; floatation cost ₹ 2 per share. What is the cost of preference shares to Raman Ltd. ?
- (A) 10.20%  
 (B) 9.10%  
 (C) 12.50%  
 (D) 11.22%
65. Capital Budgeting Decisions are based on :
- (A) Incremental Cash Flows  
 (B) Incremental Profit  
 (C) Incremental Assets  
 (D) Decremental Assets
66. Which of the following is not a relevant cost in Capital Budgeting ?
- (A) Sunk Cost  
 (B) Opportunity Cost  
 (C) Allocated Overheads  
 (D) Both (A) and (C)
67. A sound method of capital budgeting is based on :
- (A) Accounting profit  
 (B) Cash flows  
 (C) Both of the above  
 (D) None of the above

68. A company has estimated that for a new product its selling price is ₹ 56 per unit, variable cost is ₹ 36 and fixed cost is ₹ 40,000. Calculate the operating leverage for sales volume of 12000 units :
- (A) 1  
(B) 1.2  
(C) 2.5  
(D) 1.5
69. The shares of well-established, financially strong and big companies having remarkable record of dividends and earnings are known as :
- (A) Growth shares  
(B) Blue chip shares  
(C) Income shares  
(D) Cyclical shares
70. The smallest unit of capital is known as :
- (A) Debenture  
(B) Share  
(C) Bond  
(D) Deposit
71. The current dividends are assumed to be equal to future dividends in case of :
- (A) Variable growth  
(B) Perpetuity  
(C) Constant growth  
(D) None of the above
72. The yield curve shows the relationship between :
- (A) Yield to maturity and terms to maturity  
(B) Terms to maturity and price  
(C) Yield to maturity and price  
(D) None of the above
73. The payback period method give much emphasis on :
- (A) Profitability  
(B) Whole life earnings  
(C) Liquidity  
(D) Time factor
74. The merit of present value method is/are :
- (A) It takes time factor into consideration.  
(B) It takes whole life earnings.  
(C) Both of the above  
(D) None of the above
75. 'Net Operating Income Approach' of capital structure introduced by whom ?
- (A) Modigliani  
(B) Miller  
(C) David Durand  
(D) Ricky Ponting

76. The percentage change in taxable profit as a result of percentage change in operating profit is known as :
- (A) Degree of financial leverage
  - (B) Degree of operating leverage
  - (C) Degree of working leverage
  - (D) Degree of combined leverage
77. Non-members can trade in securities at stock exchanges with the help of :
- (A) Jobbers
  - (B) Brokers
  - (C) Authorized clerk
  - (D) None of the above
78. Capital structure represents :
- (A) Ratio between different forms of capital
  - (B) All liabilities
  - (C) All assets
  - (D) Assets and liabilities
79. Who propounded the dividend irrelevance theorem to share valuation ?
- (A) Myron Gordon
  - (B) Modigliani and Miller
  - (C) James E. Walter
  - (D) None of the above
80. From the following information, calculate re-order level :
- |   |             |
|---|-------------|
| Economic order quantity                   | : 500 units |
| Lead time                                 | : 3 weeks   |
| Weekly usage                              | : 50 units  |
| Weeks of safety stock desired by the firm | : 2         |
- (A) 300 units
  - (B) 250 units
  - (C) 200 units
  - (D) 400 units
81. In the ABC analysis system the B category stands for \_\_\_\_\_.
- (A) Outstanding importance in value
  - (B) Comparatively unimportant in value
  - (C) Comparatively important in value
  - (D) Average importance in value
82. Which among the following components is calculated as the sum of the fixed costs that happen each time an item is ordered ?
- (A) Carrying cost
  - (B) Order cost
  - (C) Holding cost
  - (D) Storing cost

83. A company that maintains a sufficient safety margin by having extra inventory against certain situations is termed as \_\_\_\_\_.
- (A) inventory  
(B) lot size  
(C) safety stock  
(D) lead
84. By knowing the \_\_\_\_\_, a company would know the cost of items that have to be refilled or added to inventory.
- (A) Selling cost  
(B) Buying cost  
(C) Replenishment cost  
(D) Differentiation cost
85. Reorder point = \_\_\_\_\_ + \_\_\_\_\_.
- (A) Lead time demand, safety stock  
(B) Forecasted daily unit sale, lead time  
(C) Reorder point, lead time demand  
(D) Safety level of stock, demand per day
86. Average stock level can be calculated as :
- (A) Minimum stock level + 1/2 of re-order level  
(B) Maximum stock level + 1/2 of re-order level  
(C) Minimum stock level + 1/3 of re-order level  
(D) Maximum stock level + 1/3 of Re-order level
87. The order cost per order of an inventory is ₹ 400 with an annual carrying cost of ₹ 10 per unit. The Economic Order Quantity (EOQ) for an annual demand of 2000 units is :
- (A) 400 units  
(B) 440 units  
(C) 480 units  
(D) 500 units



88. The NI approach assumed :
- (A)  $k_e$  is to be same and constant.
  - (B) There are no taxes.
  - (C)  $k_o$  falls as the degree of leverage is increased.
  - (D) All of the above
89. If taxes are ignored, the MM model is identical to :
- (A) NI Approach
  - (B) NOI Approach
  - (C) Traditional Approach
  - (D) All of the above
90. The permanent financing of an entity represented primarily by long-term finance is known as :
- (A) Capital structure
  - (B) Working capital
  - (C) Financial structure
  - (D) Watered capital
91. The amount of capital that is not represented by the same value of assets of an entity at the time of its promotion is its :
- (A) Promotion capital
  - (B) Fixed capital
  - (C) Working capital
  - (D) Watered capital
92. Market value of a firm is assumed at ₹ 20,00,000. If the operating profit is 4,00,000, what is the overall cost of capital ?
- (A) 45%
  - (B) 20%
  - (C) 25%
  - (D) None of the above
93. Floation costs should :
- (A) be ignored when analyzing a project because floation costs are not an actual cost of the project.
  - (B) only be considered when two projects have the same net present value.
  - (C) be included in the initial cost of a project before the net present value of the project is computed.
  - (D) be ignored totally when internal equity finding is utilized.
94. In calculating the costs of the individual components of a firm's financing, the corporate tax rate is important to which of the following component cost formulas ?
- (A) Common stock
  - (B) Debt
  - (C) Preferred stock
  - (D) None of the above

95. An EBIT-EPS indifference analysis chart is used for :
- (A) Evaluating the effects of business risk on EPS.
  - (B) Examining EPS results for alternative financing plans at varying EBIT levels.
  - (C) Determining the impact of a change in sales on EBIT.
  - (D) Showing the changes in EPS quality over time.
96. EBIT is usually the same thing as :
- (A) Funds provided by operations
  - (B) Earnings before taxes
  - (C) Net income
  - (D) Operating profit
97. If a firm has a DOL of 5 at Q units, this tells us that :
- (A) If sales rise by 5%, EBIT will rise by 5%.
  - (B) if sales rise by 1%, EBIT will rise by 1%.
  - (C) If sales rise by 5%, EBIT will fall by 25%.
  - (D) If sales rise by 1%, EBIT will rise by 5%.
98. Retained earnings are :
- (A) An indication of a company's liquidity.
  - (B) The same as cash in the bank.
  - (C) Not important when determining dividends.
  - (D) The cumulative earnings of the company after dividends.
99. The dividend-payout ratio is equal to :
- (A) The dividend yield plus the capital gains yield.
  - (B) Dividends per share divided by earnings per share.
  - (C) Dividends per share divided by par value per share.
  - (D) Dividends per share divided by current price per share.
100. This type of risk is avoidable through proper diversification :
- (A) Portfolio risk
  - (B) Systematic risk
  - (C) Unsystematic risk
  - (D) Total risk

***(Only for Rough Work)***

4. Four alternative answers are mentioned for each question as—A, B, C & D in the booklet. The candidate has to choose the most correct/appropriate answer and mark the same in the OMR Answer-Sheet as per the direction :

**Example :**

**Question :**

Q. 1 (A) ● (C) (D)

Q. 2 (A) (B) ● (D)

Q. 3 (A) ● (C) (D)

Illegible answers with cutting and over-writing or half filled circle will be cancelled.

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.
6. All answers are to be given on OMR Answer sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.
7. Before writing anything on the OMR Answer Sheet, all the instructions given in it should be read carefully.
8. After the completion of the examination candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.
9. There will be no negative marking.
10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.
11. To bring and use of log-book, calculator, pager and cellular phone in examination hall is prohibited.
12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

**Impt. :** On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question Booklet, then after showing it to the invigilator, get another question Booklet of the same series.

4. प्रश्न-पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर—A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से एक सबसे सही अथवा सबसे उपयुक्त उत्तर छोटना है। उत्तर को OMR आन्सर-शीट में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

उदाहरण :

प्रश्न :

प्रश्न 1 (A) ● (C) (D)

प्रश्न 2 (A) (B) ● (D)

प्रश्न 3 (A) ● (C) (D)

अपठनीय उत्तर या ऐसे उत्तर जिन्हें काटा या बदला गया है, या गोले में आधा भरकर दिया गया, उन्हें निरस्त कर दिया जाएगा।

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
6. सभी उत्तर केवल ओ. एम. आर. उत्तर-पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर-पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।
7. ओ. एम. आर. उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।
8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न-पुस्तिका ले जा सकते हैं।
9. निगेटिव मार्किंग नहीं है।
10. कोई भी रफ कार्य, प्रश्न-पुस्तिका के अन्त में, रफ-कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।
11. परीक्षा-कक्ष में लॉग-बुक, कैलकुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।
12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

**महत्वपूर्ण :** प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्न-पुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्न-पुस्तिका प्राप्त कर लें।