

50Folds Due Diligence - Checklist

Folder	Document / Clarification	Applicable (Y/N)	Company Comments/ Notes
A	Historical Financials		
A1	Please provide audited financial statements for the last 3 fiscal years		
A2	Please provide monthly management reports for each month over the last 3 fiscal years, including current fiscal year, with details on monthly cashflow (budget versus actual).		
A3	Balance Sheet and Cash Flow		
	Please provide a schedule of all off balance assets and liabilities (including latest balances) and comment on the rationale for their existence.		
	Please advise on the Cash Collection period as well as the average Debtor collection period (days) from other debtors		
	Please provide a schedule of all other accrued payables or liabilities. And the expected payment dates.		
	Please provide an analysis of working capital trends on a quarter by quarter basis (average days debtors plus average days inventory less average days payable) for over the past 3 fiscal years, including the past 3 fiscal years.		
B	Business Model / Financial Projections		
B1	Please provide an Excel version of the financial model		
C	General Legal, Corporate and Compliance Matters		
C1	Please provide the structure chart of the entire Company (ie subsidiaries, associated companies , equity investments, branch, agency or any permanent establishment) (the "Company") and give details of the subsidiaries, associated companies equity investments, branch, agency or any permanent establishments.	No	

C2	Please provide the management and operational structure chart of the Company (ie business divisions / key management)	No	
C3	Please provide the full names and addresses of each Director, secretary and auditor of the Company.	No	
C4	Details of the share capital of the Company including:-	No	
	the issued and paid-up share capital, divided into classes, where relevant	No	
	the names and addresses of all shareholders and beneficial owners of shares in the Company, together with details of the number and classes of shares held and any nominee or trust arrangements	No	
	details of any charges or other encumbrances relating to the shares	No	
	details of any outstanding, uncompleted or unexercised contracts, warrants, options or conversion rights in respect of the subscription or purchase of shares in the Company; and	No	
	details of any right (whether exercisable now or in the future and whether contingent or not) to call for the allotment, issue, sale or transfer of share capital in the Company, whether on a change of control of the Company or otherwise.	No	
C5	A copy each of the Memorandum and Articles of Association, Certificate of Incorporation and all applicable charter documents and by-laws of the Company, including all amendments made to date	No	
C6	Details of any shareholders' agreements or arrangements or understandings (whether legally binding or not) or any other agreement, arrangement or understanding relating to the management of the Company's business or the Company's affairs	No	
C7	Please provide a long-form Certificate of Good Standing, including payment of taxes for state of incorporation and	No	

	every state and foreign country in which the company is qualified to do business.		
C8	Please provide tax returns over the past 3 years and provide reconciliation guidance to Financials	No	
C9	Please provide Minute Books of the Company containing all shareholders' and Directors' resolutions	No	
D	General Overview of Assets		
D1	Please provide a schedule of all freehold and leasehold properties setting details (including address, approximate area, terms of tenancy and valuation)	No	
D2	Please provide details of any material assets of the Company	No	
D3	Please provide details of any mortgage, charge, option, right to acquire, assignment, lien, hypothecation or other encumbrance over the whole or any part of the undertaking, properties or assets of the Company	No	
D4	Details and copies of any material equipment leases or rental agreements	No	
D5	Details of any material assets which are the subject of any factoring arrangement, hire-purchase, conditional sale or credit sale agreement, management or maintenance agreement, together with copies of such agreements	No	
E	General Overview of Borrowings / Liabilities		
E1	Details of all existing loans (including shareholder or director loans), borrowings or other facilities (whether or not currently drawn down) to date made to the Company for the benefit of a business by third parties. Please provide copies of all relevant documents	No	
E2	Details of any guarantee, indemnity, suretyship or comfort given by the Company for the benefit of any other company. Please provide copies of all relevant documents	No	
E3	Details of any outstanding liabilities (including contingent liabilities) which	No	

	have arisen outside the ordinary course of business of the Company.		
F	Material Contracts, negotiations and arrangements		
F1	Please provide copies of agreements with key customers and key suppliers	No	
F2	Please provide copies of key customers and key marketing, agency, distribution, manufacturing or licensing agreements	No	
F3	Please provide copies of key joint venture, partnership, or consortium agreements	No	
F4	Please provide copies of all agreements of material importance to the Company, not otherwise provided elsewhere	No	
F5	Please provide details of all negotiations of material importance to the Company to which are currently in progress.	No	
F6	A list of customers of the Company which have accounted for ten per cent or more of the turnover (on average) of the Company in the last 2 fiscal years	No	
G	Employees		
G1	Please provide list of all persons employed by the Company (including persons who have accepted but not yet begun employment) showing name of employee and employer, date on which employment began, job title, place of work, length of contract, notice period, salary and other benefits (e.g. use of company cars, medical insurance, bonuses/commission entitlements, options), age and any other relevant details	No	
G2	Please provide copies of the CVs, external references and employment contracts for key personnel	No	
G3	Please provide standard form employment contracts of full time employee	No	
G4	Please provide information on the employee turnover rate in the past 3 years	No	

G5	Please provide information of participation of employees in any labour union (if any)	No	
H	Intellectual Property		
H1	Details of all intellectual property used by the Company, whether owned by the Company or belonging or given to third parties (including details of royalty receipts and payments and material licencing agreements)	No	
H2	Form of Proprietary Information and Invention Agreements signed by past or present employees and consultants. Any documentation relating to the transfer to the Company or any employee of any technology	No	
H3	Copies of the Proprietary Information and Invention Agreements signed by key employees and consultants.		
H4	A list of any employees or consultants who have not signed Proprietary Information and Invention Agreements, including a list any periods of time where key employees or consultants performed services for the Company while not bound by such agreements.		
H5	Copies of any Proprietary Information and Invention Agreements that contain any exclusions from assignment to the Company		
H6	A list of patents, copyrights and trademarks, and any searches relevant to such items that have been done.		
I	Insurance		
I1	Details of all insurances maintained by the Company in respect of its business, assets or key personnel,	No	
I2	Details of significant claims under the Company's insurance policies	No	
I3	Details of subsisting claims against or made by the Company under its insurance policies	No	
J	Compliance with statutes and regulations		
J1	Details and copies of all licences, consents, permits and authorities held	No	

	by the Company to enable it to carry on its business	
K	Litigation	
K1	Details of any significant claims or litigation made by or against the Company, where significant means claims exceeding or potentially exceeding USD 25,000	No
K2	Any consent decrees, injunctions, judgments, other decrees or orders, settlement agreements or similar matters	No
L	Technology	
L1	Details of the core technology of the company including key components of the tech stack	No
L2	Highlight any areas where the company might be file for IP protection	No
L3	Highlight competitors/ competing technologies and why the company's technology is unique	No
L4	Please explain your software/ technology development framework. What software development methodologies do you use? How is versioning done and approved?	No
M	Others	
M1	Details of any material adverse change in the financial position, prospects or turnover of the Company or of any known event or matter which has occurred or is likely to occur which will or is likely to give rise to any such change	No
M2	General fundraising/ business overview presentation	No