The present study aims at:

01 evaluating the disclosure practices in published Annual Reports of manufacturing companies in Indian private sector.

02 making a comparison of Indian disclosure practices with some selected foreign countries.

03 suggesting measures for improvement, if any, in Indian disclosure practices.

To accomplish the objectives laid down above, two Schedules (A&B) have been prepared. Schedule A is based upon the Schedule VI of the Companies Act 1956 and contains items compulsorily required to be disclosed in the Annual Accounts as per law. Schedule B consists of items which are voluntarily disclosed by certain companies and disclosure of which is not required as per law. Besides these, four tables (showing items of Balance Sheet, Profit and Loss Account and other items) have also been prepared to make comparative study of foreign and Indian disclosure practices. All the four tables have almost been prepared on Indian lines.

For the study of Indian concerns, the Annual Reports of the years ending from 1979 to 1983 have been consulted. The study is confined to the Manufacturing Companies in the Private Corporate Sector. Therefore, the main source of data is the Annual Reports of sample companies. The number of
companies chosen for study is 51.

The results of the study indicate that items required to be disclosed compulsorily as per law have almost been disclosed by all the sample companies. But disclosure regarding non-compulsory items has been very poor. A large number of items of information are not being disclosed currently by the sample companies and hence there is room for improvement in disclosure practices in published Corporate Annual Reports. Almost similar is the case with regards to disclosure practices of foreign companies. The study shows that compulsorily required items are disclosed by all the companies in all the countries and non-compulsory items have been disclosed only by a few companies in various sample countries.

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