PREFACE

Corporate Governance involves the building of a set of relationships between the company, its board, the management, the shareholders and other stockholders by putting in place a structure and a system through which the established goals of the company may be achieved. The Corporate boards, as the apex governing organizations, are responsible for practicing good governance. The quality of governance is reflected in many ways, inter alia, investors’ willingness to invest, customer satisfaction or dissatisfaction, and whether company’s equity is trading at prices well above or below the real economic value of the company. The recurrent corporate failures and corporate misconduct are a symptom that corporate governance mechanism has failed to come up to the expectations of various corporate constituencies. There is perceptible lack of public confidence in the develop governance structures and tools that are capable of thwarting attempts to undermine norms of good governance.

Corporations today are responsible for generating the majority of world economic activity. They are the prominent players in all markets ranging from goods and services to capital and resources. So, the Corporations and Corporate Governance, which have remained the matters of domestic policy interest for many decades, have moved to forefront of international thinking with the gradual integration of global economics. There is a growing interaction among different stakeholders about Corporate Governance and the ways to cope up with increasingly dynamic business paradigm. It has become more critical as companies operate in an increasingly complex environment.

The Government, Regulatory Authorities, Non-Governmental Organizations and International Institutions, all are busy refining standards of Corporate Governance to mitigate the challenges of emerging corporate dynamism. In India, SEBI has been
actively engaged in evolving, setting and enforcing the standards of good Corporate Governance, has stepped further towards global benchmarking of governance norms by implementing revised clause 49 of the Listing Agreement.

This study examined the fulfillment of the various requirements of the provisions of clause 49 of corporate governance as laid down by SEBI and also analyze the factors which contribute to corporate governance disclosure of information in selected Indian Listed Companies.

An attempt has also been made to identify major factors other than the provisions of clause 49 which leads to influence the disclosures of information as regard to corporate governance. This exercise has been carried out by application of multiple regression model.

Further this study also examined the adherence of OECD principles of corporate governance at global level.