ANNEXURES
Annexure-I

SRI KRISHNADEVARAYA INSTITUTE OF MANAGEMENT
SRI KRISHNADEVARAYA UNIVERSITY: ANANTAPUR
The Impact of Reforms on Securities Market in India

Name of the Research Scholar : Mr. G.V. Kesava Rao
Name of the Research Supervisor : Prof. Ch. Rama Prasada Rao

Questionnaire for Investors

1. Name:

2. Address

3. Place:
   a. Urban
   b. Semi-Urban
   c. Rural

4. Sex:
   a. Male
   b. Female

5. Age:
   a. Less than 25 years
   b. 25-35 years
   c. 35-45 years
   d. More than 45 years.

6. Qualification:
   a. Below Graduation
   b. Graduate and above
7. Occupation:
   a. Agriculture
   b. Service
   c. Business
   d. Professional (CA, CS, ICWA)
   e. Lawyer
   f. Teacher
   g. Doctor
   h. Software
   i. Student

8. Average income per annum.
   a. Less than 2 lakhs
   b. 2 lakhs-4 lakhs
   c. Above 4 lakhs

9. What is your expected return from the investments?
   a. Less than 10%
   b. 10-20%
   c. Above 25%

10. What is the percentage of your investment in risky assets?
    a. Less than 20%
    b. 20-40%
    c. Above 40%

11. Since how many years have you been investing?
    a. Less than One year
    b. Less than Five years
    c. Less than Ten years
    d. Less than Fifteen years
    e. More than Fifteen years
12. What is the purpose of your investments?
   a. Regular Return □
   b. Better and Higher Return □
   c. Speculative Profits □
   d. Tax benefit □
   e. Risk Management □

13. Which market do you prefer to invest?
   a. Primary Market □
   b. Secondary Market □

14. Rank the following investments according to your preference.
   a. Equity shares □
   b. Post Office / Bank Schemes □
   c. Mutual Funds □
   d. Overseas Instruments □
   e. Tax Shield Instruments □

15. What is your investment per annum in total?
   a. Less than 50,000 □
   b. 50,000-1,00,000 □
   c. Above 1,00,000 □

16. What proportion of your earnings do you invest per annum on an average?
   a. Less than 10% □
   b. 10%-20% □
   c. 20%-30% □
   d. More than 30% □

17. What is the average return on the investments?
   a. Less than 10% □
   b. 10%-20% □
   c. 20%-30% □
   d. More than 30% □
18. Have you ever suffered any loss?
   a. Yes
   b. No

19. Do you invest in derivatives such as futures and options?
   a. Yes
   b. No

20. If No, what are the reasons?
   a. Lack of Awareness of benefits
   b. Lack of Expertise
   c. Very risky
   d. Cumbersome Process
   e. Costs are high
   f. Margins to be maintained
   g. Very low liquidity
   h. Limited opportunities

21. Which type of trading do they prefer?
   a. Physical Presence
   b. Telephonic
   c. Online

22. On whose recommendations do you take the decisions of buying and selling?
   a. Print Media
   b. Electronic Media
   c. Brokers
   d. Self
   e. Actions of Others

23. What is the basis of your decisions in buying and selling?
   a. Fundamental Analysis
   b. Technical Analysis
   c. Both
   d. None
24. Please rank the reasons for growth of the market.
   a. Strong Fundamentals
   b. Growth of Economy
   c. Lack of other investments
   d. Possibility of High returns
   e. Presence of FIIs
   f. Mutual Funds
   g. Investor Awareness
   h. Availability of Varied instruments
   i. High incomes
   j. No reason at all

25. Have ever visited the web page of the SEBI relating investor awareness and protection.
   a. Yes
   b. No

26. If yes, how useful and appropriate is that?
   a. Very useful
   b. OK
   c. Not useful at all

27. Are you happy with the services rendered by your dealer?
   a. Yes
   b. No

28. Do you feel that the charges of the dealers are appropriate?
   a. Yes
   b. No

29. If No, how much reduction do you expect?
   a. About 10%
   b. About 20%
   c. About 30%
   d. About 40%
   e. Above 40%
30. Are you satisfied with the number of days taken by your dealer for settlement?
   a. Yes
   b. No

31. What is the average number days taken by your dealer for settlement?
   a. 2 days
   b. 3 days
   c. 4 days
   d. 5 days
   e. One week
   f. More than a week

32. Do you feel that this can be reduced?
   a. Yes
   b. No

33. Have you ever felt that you have been taken for a ride by your dealer?
   a. Yes
   b. No

34. If yes, what type of redress did you seek?
   a. Settlement / Compromise
   b. Complaint

35. Whether your broker is providing you any add on services?
   a. Yes
   b. No
   c. Do not know

36. If yes, are you happy with add on services provided by them?
   a. Yes
   b. No
37. How do you rate the returns provided by the following investments.

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Very Good</th>
<th>Good</th>
<th>Reasonable</th>
<th>Bad</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Bonds and Debentures</td>
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<td></td>
</tr>
<tr>
<td>Mutual Funds</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Derivatives</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

38. Please Rank the following investments in terms of their return

a. Shares
b. Bonds & Debentures
c. Mutual Funds
d. Derivatives

39. How do you rate the risk associated with the following investments

<table>
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<th>Instrument</th>
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40. Please rank the following investments in terms of their risk associated

a. Shares
b. Bonds & Debentures
c. Mutual Funds
d. Derivatives

**Part-B**

Please tick the appropriate box that best suits your opinion for the following statements.

1. Repeal of CCI and establishment of SEBI contributed the most for growth of the market.

<table>
<thead>
<tr>
<th>Strongly Agree</th>
<th>Agree</th>
<th>Can’t say</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
</table>

2. Dematerialization and depositories solved many problems of investors.

<table>
<thead>
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<th>Strongly Agree</th>
<th>Agree</th>
<th>Can’t say</th>
<th>Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
</table>

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3. Introduction of derivatives increased for better profits with lower risks.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree


   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

5. Free pricing of issues and book building have provided for price discovery.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

6. Segregation of clients’ accounts led to transparency and minimized misuse of clients’ funds.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

7. Revised carry forward system controlled speculation to a great extent.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

8. Establishment of Central Listing Authority has made listing easier & provided for better control.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

9. Rules and Regulations of SEBI are comprehensive & effective.

   Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

10. SEBI has better control on Intermediaries.

    Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

11. SEBI could minimize frauds in the market to a large extent.

    Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree

12. SEBI has been an effective regulator of the market.

    Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree
13. SEBI is effective in controlling various anomalies viz. price rigging, insider trading etc.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

14. Screen based trading minimized exploitation of investors.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

15. Provisions of Companies Act, Clauses of listing agreement, SEBI guidelines etc. enhanced investors' confidence in the system.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

16. Disclosure norms and redressal forums are providing for better investor protection.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

17. Establishment of Investor Education and Protection Fund boosted the efforts of investor protection.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

18. The measures undertaken by the authorities are providing adequate protection.

| Strongly Agree | Agree | Can't say | Disagree | Strongly Disagree |

For the following Attributes relating to the market, please indicate the level as perceived by you.

<table>
<thead>
<tr>
<th>A. Transparency</th>
<th>Very High</th>
<th>High</th>
<th>Average</th>
<th>Low</th>
<th>Very Low</th>
</tr>
</thead>
<tbody>
<tr>
<td>B. Depth and liquidity</td>
<td>Very High</td>
<td>High</td>
<td>Average</td>
<td>Low</td>
<td>Very Low</td>
</tr>
<tr>
<td>C. Penetration in to remote markets &amp; breadth</td>
<td>Very High</td>
<td>High</td>
<td>Average</td>
<td>Low</td>
<td>Very Low</td>
</tr>
<tr>
<td>D. Accountability of the parties involved</td>
<td>Very High</td>
<td>High</td>
<td>Average</td>
<td>Low</td>
<td>Very Low</td>
</tr>
<tr>
<td>E. Controllability</td>
<td>Very High</td>
<td>High</td>
<td>Average</td>
<td>Low</td>
<td>Very Low</td>
</tr>
</tbody>
</table>