Appendix 1

Questionnaire

Perceptions of Shareholders Regarding Corporate Environment Disclosures

I- Awareness level & Importance of Environment Disclosures

1. Which factors do you consider while making investment in any company?

   (Give ranking, 1 for MOST important, 2 for next important and so on, 5 for LEAST important)

   a) Past Financial Performance of the Company
   b) Environment Disclosures activities of the Company
   c) Friends advice
   d) Advice of brokers/consultants
   e) Future Prospects of the Company

2. Name two major Environment Disclosures activities undertaken by Indian Companies.

   (a) Awareness          (b) Corporate Social Responsibility       (c) Environment safety
   (d) Employee Health and Safety
   (e) Any other______________

3. What is the source of information regarding Environment Disclosures activities of the companies?

   a) Annual Reports
   b) Company’s websites
c) Stand Alone Environment Disclosures Reports

d) Media

4. While planning the Environment Disclosures activities of the companies, whose interest should be considered. (please Give ranking, 1 for MOST important, 2 for next important and so on, 4 for LEAST important)

   a) Employees/Workers
   b) Shareholders/Investors
   c) Customers
   d) Community at large

5. As of now, companies conduct Environment Disclosures to

   a) To do some good to the society in reality
   b) To offset damage done by their acts in surrounding areas
   c) To gain publicity (as a marketing tool)

6. Please tick the appropriate column on each of the statements

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree (4)</th>
<th>Agree (3)</th>
<th>Disagree (2)</th>
<th>Strongly Disagree (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Every co. should perform Environment Disclosures even if it is not profitable.</td>
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<tr>
<td>large companies should invest more in Environment</td>
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</tbody>
</table>
II- Relationship between Environment Disclosures and financial performance

7. Please tick the appropriate column on each of the statements

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree (4)</th>
<th>Agree (3)</th>
<th>Disagree (2)</th>
<th>Strongly Disagree (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>An environmentally responsible Company enjoys better profits in the short run through increased confidence of customers.</td>
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<tr>
<td>An environmentally responsible company enjoys higher level of confidence of investors in form of higher stock prices.</td>
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<tr>
<td>Good environmental performance shall lead to more profits in the long run.</td>
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</table>
8. Which of the following forms of corporate Environment Disclosures has maximum impact. (plz. Rank 1 for maximum impact 2 for next lesser impact and so on, and 6 for minimum impact)

a) Environment Awareness
b) Installation of Environment Equipments
c) Environment conservation
d) Energy conservation
e) Carbon and other harmful gas emissions
f) Product and service safety innovation etc.

III- Corporate Environment Disclosures activities

9. Should a company disclose its corporate Environment Disclosures activities?

(a) Yes  (b) No

why ________________________________________________________________

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10. Where do you feel, the information regarding corporate Environment Disclosures activities should be located?

(Multiple options can be ticked)

a) In Chairman’s Speech of Annual Report
b) Management discussion and analysis in annual reports
c) In separate corporate Environment Disclosures reports
d) In advertisement campaigns

11. Which of the following, is the best form of reporting corporate Environment Disclosures activities (multiple options can be ticked)

a) Narrative/Descriptive
b) Quantitative
c) Monetary (expressed in rupees)
d) Photographs, Charts, graphs and tables
e) All of the above

12. Companies disclose corporate Environment Disclosures activities for (multiple options can be ticked)

a) Enhanced goodwill with customers
b) Increased short term profitability
c) Long term sustainability
d) Better employee relationships
e) Compensating their unfair business practices
13. Are you satisfied with the level of corporate Environment Disclosures?

<table>
<thead>
<tr>
<th>Item</th>
<th>Increase</th>
<th>Not change</th>
<th>Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Installation of Environment Equipments</td>
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<td></td>
<td></td>
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<tr>
<td>b) Environment Awareness</td>
<td></td>
<td></td>
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<tr>
<td>c) Environment conservation</td>
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<td></td>
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<tr>
<td>d) Energy conservation</td>
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<td></td>
<td></td>
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<tr>
<td>e) Carbon and other harmful gas emissions</td>
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14. As compared to present, corporate Environment Disclosures should… (Please tick in the relevant box)

15. Is corporate Environment reporting successful? Yes/No

If not, what could be the reason? (Multiple options can be ticked)
a) Poor ethical decision making

b) Laxity in regulation

c) Confused policies on corporate Environment Disclosures

d) Increased cost of disclosure

e) Fear of damage to goodwill if perceived to be less socially responsible due to lesser amount of disclosure

16. Please tick the appropriate column on each of the statements

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly Agree (4)</th>
<th>Agree (3)</th>
<th>Disagree (2)</th>
<th>Strongly Disagree (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A company should disclose its environment activities even if it is not profitable</td>
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<tr>
<td>Companies normally exaggerate environmental claims</td>
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<tr>
<td>Environment disclosures should be made mandatory.</td>
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<tr>
<td>Honest and less information on environment has negative effects rather than positive</td>
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<td>Companies disclose environment activities because competitors also disclose their environment</td>
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<tr>
<td>There is need for standard instrument to measure corporate Environment Disclosures</td>
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17. What is the average amount invested (annual) in all kind of instruments?
(a) 0-1 Lac  □  (b) 1-10 Lacs □  (c) More Than 10 Lacs □

18. Since how long, you have been an investor in the stock market.
(a) Less than 5 years (b) 5 to 20 years (c) 20 years or above

Name ……………………  Gender: Male/ female  Age:…………………..

Qualification: a) Matriculation  b) Graduation  c) Post graduation
## Appendix 2

### Items included in environment disclosure index

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Items of Environment disclosures</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Pollution abatement in Business operations</td>
</tr>
<tr>
<td>2</td>
<td>Statements of company's operations being non-polluting</td>
</tr>
<tr>
<td>3</td>
<td>Statements that they are in compliance with pollution laws and regulations</td>
</tr>
<tr>
<td>4</td>
<td>Land reclamation or reforestation</td>
</tr>
<tr>
<td>5</td>
<td>Conservation of natural resources</td>
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<td>6</td>
<td>Receiving an award for environment programs and policies</td>
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<td>7</td>
<td>Promoting waste management</td>
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<tr>
<td>8</td>
<td>Forest and wildlife conservation</td>
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<tr>
<td>9</td>
<td>Signatory to agreements that commit the organization to consider the environment in its operations</td>
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<tr>
<td>10</td>
<td>Conducting studies/surveys Environment</td>
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<td>11</td>
<td>Water reduction Management</td>
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<tr>
<td>12</td>
<td>Use of environment friendly materials</td>
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<tr>
<td>13</td>
<td>Statements that the company is water positive</td>
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<tr>
<td>14</td>
<td>Environment management systems</td>
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<td>15</td>
<td>Financial Assistance for restoring historical structures</td>
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<tr>
<td>16</td>
<td>Conservation of energy</td>
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<tr>
<td>17</td>
<td>Use of alternate sources of energy</td>
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<tr>
<td>18</td>
<td>Receiving an award for an energy conservation program</td>
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<tr>
<td>19</td>
<td>Disclosing the company’s energy policies</td>
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<td>20</td>
<td>Statements regarding the need for managing energy shortages</td>
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<tr>
<td>21</td>
<td>Energy conservation week</td>
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<tr>
<td>22</td>
<td>Dictating Carbon emission targets</td>
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<td>23</td>
<td>Mode used for reducing carbon emission</td>
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<td>24</td>
<td>Emissions within the limits –Claims</td>
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<tr>
<td>25</td>
<td>Efforts to reduce carbon emissions</td>
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<tr>
<td>26</td>
<td>Use of clean technology</td>
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<tr>
<td>27</td>
<td>Carbon emission management system</td>
</tr>
<tr>
<td>28</td>
<td>Green building movement</td>
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<td></td>
<td>Statements that company is carbon positive</td>
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</tr>
<tr>
<td>30</td>
<td>Signatory to MOU with other corporate with regard to reduction of emissions</td>
</tr>
</tbody>
</table>
Appendix 3

"Eleventh Schedule

(Article 243G)

1. Agriculture, including agricultural extension.

2. Land improvement, implementation of land reforms, land consolidation and soil conservation.

3. Minor irrigation, water management and watershed development.

4. Animal husbandry, dairying and poultry.

5. Fisheries.

6. Social forestry and farm forestry.

7. Minor forest produce.

8. Small scale industries, including food processing industries.


10. Rural housing.

11. Drinking Water.

12. Fuel and fodder.
13. Roads, culverts, bridges, ferries, waterways and other means of communication.

14. Rural electrification, including distribution of electricity.

15. Non-conventional energy sources.


17. Education, including primary and secondary schools.

18. Technical training and vocational education.

19. Adult and non-formal education.


21. Cultural activities.

22. Markets and fairs.

23. Health and sanitation, including hospitals, primary health centres and dispensaries.

24. Family welfare.

25. Women and child development.

26. Social welfare, including welfare of the handicapped and mentally retarded.

27. Welfare of the weaker sections, and in particular, of the Scheduled Castes and the Scheduled Tribes.

28. Public distribution system.
29. Maintenance of community assets”.

“Twelfth Schedule

(Article 243W)

1. Urban planning including town planning.

2. Regulation of land-use and construction of buildings.

3. Planning for economic and social development.

4. Roads and bridges.

5. Water supply for domestic, industrial and commercial purposes.

6. Public health, sanitation conservancy and solid waste management.

7. Fire services.

8. Urban forestry, protection of the environment and promotion of ecological aspects.

9. Safeguarding the interests of weaker sections of society, including the handicapped and mentally retarded.

10. Slum improvement and upgradation.

11. Urban poverty alleviation.

12. Provision of urban amenities and facilities such as parks, garden, playgrounds.

13. Promotion of cultural, educational and aesthetic aspects
14. Burials and burial grounds; cremations, cremation grounds and electric crematoriums

15. Cattle pond; Prevention of cruelty to animals

16. Vital statistics including registration of births and deaths

17. Public amenities including street lighting, parking lots, bus stops and public conveniences.

18. Regulation of slaughter houses and tanneries

**Other environmental and related laws in India:**

1. The Indian Forest Act, 1927

2. The Forest (Conservation) Act, 1980

3. The Forest (Conservation) Rules, 1981

4. Guidelines for Diversion of Forest Lands

5. Forest (Conservation) Rules, 2003

6. The Wild Life (Protection) Act, 1972 and Schedules

7. The Wild Life (Transactions and Taxidermy) Rules, 1973

8. The Wild Life (Stock Declaration) Central Rules, 1973


11. The Wild Life (Specified Plants- Conditions For Possession By Licensee) Rules, 1995

12. Recognition of Zoo Rules 1992
13. The Circular Concerning Joint Forest Management

14. The Wild Life (Protection) Amendment