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ANNEXURE
QUESTIONNAIRE

A Survey of Capital Budgeting Techniques Used By Listed Manufacturing Companies in Mumbai (Western Suburbs)

I would like you to help me by filling in this questionnaire which is meant to gather information on capital budgeting techniques used by your company. The objective of the survey is to evaluate & measure the performance of manufacturing companies in Mumbai western suburbs. This information given by you will be used only for academic purposes; the research will enable me to complete my Doctorate programme.

Indicate your answer by putting tick to the appropriate options. Your information will be strictly private & secret.

PART 1: PROFILE OF THE RESPONDENT

1. Educational Qualification
   a) Bachelors degree
   b) MBA
   c) Non MBA Masters
   d) Other professional degrees (CA, CFA, ICWA)
   e) Doctorate (Ph.D)
   f) Others

2. Work Experience
   a) 0 to 4 years
   b) 5 to 9 years
   c) 10 to 14 years
   d) 15 to 19 years
   e) >20 years

3. What position do you hold in your company?
   a) Chief Executive Officer (CEO)
   b) Chief Financial Officer (CFO)
   c) Investment Manager
d) Financial Manager
  e) Corporate Accountant
  f) Others

PART 2: GENERAL INFORMATION ABOUT YOUR ORGANIZATION

4. Age of Company
   a) Upto 10 Years
   b) 10 – 20 years
   c) 21 – 30 years
   d) 31 – 40 years
   e) > 40 years

5. Annual Turnover of the company (Approx)
   a) < Rs. 1 Crores
   b) Rs. 1 - Rs. 10 Crores
   c) Rs. 11 - Rs. 20 Crores
   d) Rs. 21 - Rs. 30 Crores
   e) > Rs. 30 Crores

6. Volume of Capital Budget
   a) Up to Rs.1 Crores
   b) Rs.2 - Rs.5 Crores
   c) Rs.6 - Rs.10 Crores
   d) Rs.11 - Rs.50 Crores
   e) > 50 crores

7. Value of Total Assets.
   a) < Rs. 10 Crores
   b) Rs. 10 – Rs.25 Crores
   c) Rs. 26 – Rs. 50 Crores
   d) Rs. 51 – Rs. 100 Crores
   e) >Rs. 100 Crores

PART 3 CAPITAL BUDGETING TECHNIQUES USED BY THE COMPANY

8. Name capital budgeting technique(s) used by your company for the evaluation of major investments? More than one answer is possible.
   a) Payback period (PBP)
b) Accounting rate of return (ARR)  

c) Net present value (NPV)  

d) Profitability index (PI)  

e) Internal rate of return (IRR)  

9. State the reason of using the selected technique (techniques) from the following: More than one answer is possible

a) Company wants to check the recovery period of the investment.  

b) Company wants to check the accounting profitability of the investment.  

c) Company wants to check excess of inflows over outflows by using present value concept of money.  

d) Company wants to consider the proportion of inflows and outflows by using present value of money.  

e) Company wants to find out the break-even point of inflows and outflows by using present value of money.  

10. Please indicate how often do you use the following capital budgeting techniques?

- Payback Period (PBP)
- Accounting Rate of Return (ARR)
- Net Present Value (NPV)
- Profitability Index (PI)
- Internal Rate of Return (IRR)

<table>
<thead>
<tr>
<th>Name Of Technique</th>
<th>Always</th>
<th>Often</th>
<th>Sometimes</th>
<th>Rarely</th>
<th>Never</th>
</tr>
</thead>
<tbody>
<tr>
<td>PBP</td>
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<td>ARR</td>
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<td>NPV</td>
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<td>PI</td>
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<td>IRR</td>
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</tbody>
</table>

11. According to you which technique is used by your company for the stated levels of investment?

<table>
<thead>
<tr>
<th>LEVEL OF INVESTMENT</th>
<th>PBP</th>
<th>ARR</th>
<th>NPV</th>
<th>PI</th>
<th>IRR</th>
</tr>
</thead>
</table>
12. Which technique do you use to evaluate the following operations in your company?

<table>
<thead>
<tr>
<th>OPERATION TECHNIQUE</th>
<th>PBP</th>
<th>ARR</th>
<th>NPV</th>
<th>PI</th>
<th>IRR</th>
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<tbody>
<tr>
<td>• Expansion in existing operating activities</td>
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<td>• Expansion in new segment</td>
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<td>• Foreign Projects</td>
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<td>• Capital investment Plan</td>
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<td>• General administration Projects</td>
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<tr>
<td>• Social Projects</td>
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13. Please specify the extent of non financial factors you consider while evaluating the projects. Please indicate your answer on a scale from:

1- Always
2- Often
3- Sometimes
4- Rarely
5- Never

<table>
<thead>
<tr>
<th>FACTORS</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
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<tbody>
<tr>
<td>• Societal impact on number of employees</td>
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<td>• Environmental impact of the project</td>
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<tr>
<td>- Governmental attitudes towards the project</td>
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<td>- Legal Difficulties in regards to Patents, Copyrights, Trademarks etc</td>
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<tr>
<td>- Impact on the goodwill of the company if the project is socially questionable</td>
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</table>

14. Whether your company conducts post audits for capital investments? If yes then how frequently?
   a) Always
   b) Often
   c) Sometimes
   d) Rarely
   e) Never