

Extent of Human Resource Disclosure in Annual Reports of Companies Listed on Indian Stock Exchange

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Abstract

The purpose of the study was to measure and analyse the extent of human resource information in corporate annual reports in India. For this purpose annual reports of 50 companies for year 2015-16 were examined. 50 sample companies were selected following simple random sampling from top 500 companies listed on Indian Stock Exchanges. Based on a disclosure checklist of 76 human resource information items and using an unweighted disclosure index, the study measures the extent of human resource disclosure both at the aggregate level as well as in respect of eight categories of human resource information. The result shows that the extent of overall human resource disclosures varies from 30% to 89%. Minimum disclosure score of 30% is very poor. But the maximum disclosure score of 89% is fairly high. However, it reveals that none of the sample companies has disclosed 100% information items of our disclosure checklist. Mean disclosure score of 54.64% indicates an inadequate average level of disclosure. The study reveals a wide variation in the extent of overall disclosure with range and standard deviation being 59% and 11.58% respectively. So far as disclosure in respect of different human resource information is concerned, mean disclosure score is the highest (63%) for 'Information related to Human Resource Policy' followed by disclosure score (62%) for 'Financial Information on Human Resource' and (56%) for 'General Information about Human Resource'. The lowest mean disclosure score is 22% for 'Occupational Hazards, Health and Safety Issues'. Maximum level of disclosure under different categories of human resource information varies from 80% to 100% while minimum level of disclosure under different categories varies from 0% to 30%. On analyses of research findings, the paper concludes that there exists scope for improvement of human resource reporting by Indian companies.

Key Words: Human Resource Disclosure, Corporate Annual Reports, Human Resource Reporting, Indian Stock Exchanges

1. Introduction

Human resource is the key to the success of every organisation. The growth and development of any organisation depends on the quality and quantity of its human resource. It is the human resource whose

knowledge, skill, experience, efficiency and dedication for the organisation prove to be the most important factor for its sustained development. Human resources include the people who work for the entity as well as the authority

responsible for managing resources including human resources of an organisation.

Disclosure of various types of human resource information is required for decision-making by different corporate stakeholders. For example, investors are interested in information relating to the quality of managerial persons and general workforce, workers need information on labour welfare, safety and human rights; Government may require information on total number of employees and labour turnover; general public wants to know policy of selection and recruitment. Thus, types and coverage of human resource information are important for decision-making purpose.

Thus, human resource information plays an important role in decision making process of various stakeholders of an organisation, particularly of corporate enterprises. By providing human resource information, an enterprise enables its stakeholders to make informed and prudent decision. Human resource information may be financial or non-financial. It may also be of quantitative or qualitative in nature.

Though the relevance of information related to human resource is beyond doubt, past studies have shown evidences of inadequate disclosure of human resource information by corporate entities in the context of different countries, for example, Hossain et al. (2004) and Ullah et al. (2014) in the context of Bangladesh; Lipunga (2013) in the context of Malawi; Patera et al. (2015) in the context of Czech Republic; Souza et al. (2016) in the context of Brazil.

In Indian context, only a few studies have been undertaken on the extent of human resource disclosure. From our review of literature (reported in the next section), it is found that the existing knowledge on the extent of human resource disclosure by corporate enterprises in India is very limited. In this backdrop, the present research seeks to examine the human resource disclosure in annual reports of companies listed on Indian Stock Exchanges.

The rest of the paper proceeds as follows. Section 2 makes a brief review of related literature. Section 3 specifies the objectives of the present study. Section 4 spells out research methodology. Section 5 reports the extent of human resource disclosure. Section 6 analyses the extent of overall human resource disclosure while the extent of disclosure in respect of different categories of human resource information is explained in section 7. Section 8 concludes the paper.

2. Review of literature

During the last three decades, a number of studies have been undertaken on the extent of human resource disclosure in the context of different countries. These studies include Vuontisjarvi (2006) in the context of Finland; Al Mamun (2009) in the context of Bangladesh; Lipunga (2013) in the context of Malawi; Patera et al. (2015) in the context of Czech Republic; Souza et al. (2016) in the context of Brazil.

In Indian context, the number of studies on the extent of human resource disclosure is very limited. These studies include Sharma and Kumar (2014), Kansal and Joshi (2015), Yadav and Gite (2015), Puri et al. (2016) and Mishra & Mishra (2017).

Sharma and Kumar (2014) made a comparative study of human resource disclosure and reporting practices of 10 purposively selected public and private banks listed on both BSE and NSE of India. Disclosure index has been used to examine the extent of disclosure which covered 16 items of human resource information. The result shows that human resource disclosure practices were adopted in all the selected banks. Results reveal that public sector banks disclosed more information related to the human resource practices than the private sector banks. In public sector the highest disclosure score is 93.75% and the lowest disclosure score is 62.50% while in private sector the highest disclosure score is 68.75% and the lowest disclosure score is 50%.

Kansal and Joshi (2015) did a research work to explore the extent of corporate disclosure on human resource in annual reports of 82 top performing companies listed on Bombay Stock Exchange. The study uses content analysis approach to measure the level of human resource disclosure. The findings indicate low level of human resource disclosure by the Indian companies and reveal that many significant human resource information such as employee welfare fund, maternity/paternity leaves, holiday benefits, employee loans, etc have not been reported.

Yadav and Gite (2015) have studied human resource reporting practices in corporate annual reports by Indian

Banking sector for the period 2013-14. Eleven companies were selected in the sample by means of judgment sampling from banks listed on NSE. The sample consists of 5 public sector banks, 5 private sector banks and 1 foreign bank. Content analysis was used to examine disclosure practice and a checklist of 19 human resource information items has been prepared following the previous studies. Descriptive statistics and one way ANOVA were used for determining the variation of level of human resource disclosure. The study found that there was no significant difference among the banks as far as human resource disclosure is concerned. The researchers observed a moderate level of human resource disclosure by Indian commercial banks. They opine that human resource disclosure practice is in its initial stage and is completely voluntary in nature.

Puri et al. (2016) undertook a study to measure the extent of voluntary human resource disclosure in annual reports of IT companies in India. They selected 20 CNX IT Index firms listed on National Stock Exchange. A Voluntary human resource Disclosure Index containing 33 information items was developed based on the detailed review of prior studies. Content analysis of annual reports of sample firms was done using CAQDAS software in order to check the variability/presence or absence of all the Voluntary human resource Disclosure Index code items. The study shows that overall average human resource disclosure is 14.3%. Indian listed IT firms put more emphasis on several aspects of Training and Development programmes for its employees. At the same time, inadequate amount of information is available about many crucial matters such as human resource valuation, compliance with Employment and Labour Laws, geographical distribution of employees, information regarding medical insurance/reimbursement and termination benefits.

Mishra and Mishra (2017) did a research work on the extent of human resource disclosures by manufacturing and service industries in India. For this purpose, top 15 companies from both manufacturing and service sectors listed on BSE were selected on the basis of market capitalization as on 31st December, 2016. Annual reports for the period 2016-17 of the sample companies were downloaded from company website. They used unweighted human resource disclosure index consisting of 15 items. The findings of the study shows that only four companies out of 15 in IT sector have made score of more than 10% of human resource disclosure while ten companies out of 15 in manufacturing sector have made score of less than 8% of human resource disclosure. Overall human resource disclosure by sample companies found to be very low.

A review of literature on human resource disclosure reveals the following research gaps in Indian context:

First, the number of study on corporate disclosure of human resource information is very limited.

Second, very few of them have attempted to measure the extent of human resource disclosure by corporate entities.

3. Objective of the study

From review of literature in Indian context following two research questions have emerged:

- i) What is the extent of overall human resource disclosure made by corporate entities in India?
- ii) To what extent companies in India addresses different categories of human resource information like human resource policy, human resource development, occupational hazards, health and safety issues, human resource relationship & culture, etc?

On the basis of these research questions, following two objectives of this paper were set:

- i) to empirically measure and analyse the extent of overall human resource disclosure in annual reports of companies listed in Indian Stock Exchanges and
- ii) to empirically measure and analyse the extent of disclosure in respect of different categories human resource information in annual reports of these companies.

In this background, the present study aims to measure and analyse the extent of human resource disclosure by corporate entities in India both at aggregate level as well as in respect of different categories human resource information.

4. Research Methodology

In order to examine the disclosure contents of human resource information, the present study has used annual reports of 50 sample companies listed on Indian Stock Exchange. Initially a list of top 500 companies (ET 500 ranked on the basis of revenue for the year 2015-16) listed on Indian Stock Exchange has been collected. Out of these 500 companies, 50 companies have been selected following simple random sampling without replacement. The list of sample companies is provided in APPENDIX 1. The annual reports of all 50 selected companies for the year 2015-16 have been downloaded from their official websites.

In the next step, a disclosure checklist was prepared based on information items examined by earlier studies on human resource disclosure in the context of developing countries (for example, Ullah & Karim, 2015 in the context of Bangladesh; Lipunga, 2013 in the context of Malawi; Kansal & Joshi, 2015 and Puri et al. 2016 in the context of India). Initially, 96 human resource information items were included the checklist. Thereafter, the information items of

the checklist, which were disclosed by only one sample company or no company, were excluded from the said list. At the same time, every additional human resource information item (initially not included in the checklist), which was reported at least by two sample companies, was then included in our preliminary checklist. The final human resource disclosure checklist (APPENDIX 2) comprises 76 information items relating to following eight different themes or areas of human resource information:

- (i) Information related to Human Resource Policy (Category A)
- (ii) General Information about Human Resource (Category B)
- (iii) Financial Information on Human Resource (Category C)
- (iv) Human Resource Importance to Organization (Category D)
- (v) Human Resource Development (Category E)
- (vi) Occupational Hazards, Health and Safety Issues (Category F)
- (vii) Human Resource Relationship & Culture (Category G)
- (viii) Other Information about Human Resource (Category H)

After finalizing the disclosure checklist, annual report of each of the sample company was thoroughly examined. A score one ('1') was awarded to the concerned company if an information item contained in our checklist was disclosed anywhere in its annual report. If an information item was found to remain undisclosed in the annual report, a score zero ('0') was awarded. When awarding of scores for all information items was over, overall disclosure of human resource information of each company was measured by an index of disclosure, called Overall Human Resource Disclosure Index (HRDI). This index is calculated by the ratio of total score obtained by the company to maximum score attainable by the company.

Overall Human Resource Disclosure Index (HRDI)

$$= \frac{\text{Total score obtained by the company}}{\text{Maximum score attainable by the company}}$$

The above Human Resource Disclosure Index (HRDI) has been multiplied by 100 to convert it into Overall Human Resource Disclosure Score which actually represents the extent of human resource disclosure in entire annual reports in respect of all eight categories of human resource information.

5. Empirical Results relating to the Extent of Human Resource Disclosure

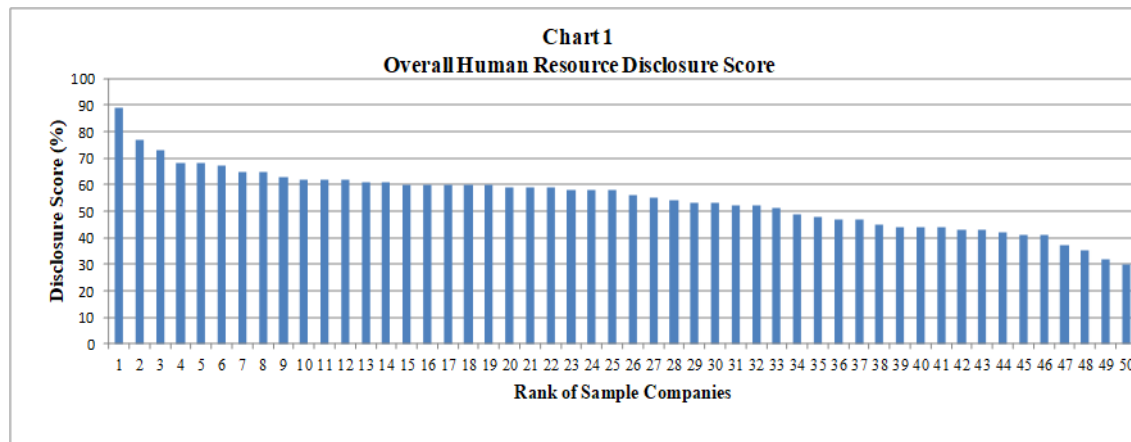
Overall human resource disclosure score of all 50 sample companies is reported in the Table 1 and presented in Chart 1.

Table 1
Overall Human Resource Disclosure Score of Sample Companies (in Descending Order)

| Company Rank | Score (%) | Company Rank | Score (%) |
|--------------|-----------|--------------|-----------|
| Rank 1 | 89 | Rank 26 | 56 |
| Rank 2 | 77 | Rank 27 | 55 |
| Rank 3 | 73 | Rank 28 | 54 |
| Rank 4 | 68 | Rank 29 | 53 |
| Rank 5 | 68 | Rank 30 | 53 |
| Rank 6 | 67 | Rank 31 | 52 |
| Rank 7 | 65 | Rank 32 | 52 |
| Rank 8 | 65 | Rank 33 | 51 |
| Rank 9 | 63 | Rank 34 | 49 |
| Rank 10 | 62 | Rank 35 | 48 |

| | | | |
|---------|----|---------|----|
| Rank 11 | 62 | Rank 36 | 47 |
| Rank 12 | 62 | Rank 37 | 47 |
| Rank 13 | 61 | Rank 38 | 45 |
| Rank 14 | 61 | Rank 39 | 44 |
| Rank 15 | 60 | Rank 40 | 44 |
| Rank 16 | 60 | Rank 41 | 44 |
| Rank 17 | 60 | Rank 42 | 43 |
| Rank 18 | 60 | Rank 43 | 43 |
| Rank 19 | 60 | Rank 44 | 42 |
| Rank 20 | 59 | Rank 45 | 41 |
| Rank 21 | 59 | Rank 46 | 41 |
| Rank 22 | 59 | Rank 47 | 37 |
| Rank 23 | 58 | Rank 48 | 35 |
| Rank 24 | 58 | Rank 49 | 32 |
| Rank 25 | 58 | Rank 50 | 30 |

Source: Computed from examination of Annual Report



Apart from overall human resource disclosure, extent of disclosure in respect of eight different categories of human resource information has also been measured by using the same disclosure index method. For example, extent of

disclosure in respect of human resource policy is measured by the following ratio:
 Human Resource Disclosure Index (HRDI) related to Human Resource Policy

Total score obtained by the company in respect of information about human resource policy

Maximum score attainable in respect of information about Human Resource Policy
 The above Human Resource Disclosure Index (HRDI) has been multiplied by 100 to convert it into Human Resource Disclosure Score in respect of Human Resource Policy which is reported in Table 2.

Table 2 Disclosure Score of Sample Companies in respect of Human Resource Policy (in descending order)

| Company Rank | Score (%) | Company Rank | Score (%) |
|--------------|-----------|--------------|-----------|
| Rank 1 | 100 | Rank 26 | 64 |
| Rank 2 | 86 | Rank 27 | 64 |
| Rank 3 | 86 | Rank 28 | 57 |
| Rank 4 | 86 | Rank 29 | 57 |
| Rank 5 | 86 | Rank 30 | 57 |
| Rank 6 | 86 | Rank 31 | 57 |
| Rank 7 | 86 | Rank 32 | 57 |
| Rank 8 | 86 | Rank 33 | 57 |
| Rank 9 | 79 | Rank 34 | 50 |
| Rank 10 | 79 | Rank 35 | 50 |
| Rank 11 | 79 | Rank 36 | 50 |
| Rank 12 | 79 | Rank 37 | 50 |

| | | | |
|---------|----|---------|----|
| Rank 13 | 79 | Rank 38 | 50 |
| Rank 14 | 79 | Rank 39 | 50 |
| Rank 15 | 79 | Rank 40 | 50 |
| Rank 16 | 71 | Rank 41 | 43 |
| Rank 17 | 71 | Rank 42 | 43 |
| Rank 18 | 71 | Rank 43 | 43 |
| Rank 19 | 71 | Rank 44 | 43 |
| Rank 20 | 71 | Rank 45 | 43 |
| Rank 21 | 71 | Rank 46 | 36 |
| Rank 22 | 71 | Rank 47 | 29 |
| Rank 23 | 71 | Rank 48 | 29 |
| Rank 24 | 71 | Rank 49 | 29 |
| Rank 25 | 64 | Rank 50 | 29 |

Source: Computed from examination of Annual Reports

The same methodology has been adopted for measuring disclosure score in respect of the rest seven categories of human resource information.

6. Analysis of the Extent of Overall Human Resource Disclosure

With a view to making analysis, the overall human resource disclosure scores have been classified into different groups. Such classification has been presented in Table 3.

Table 3 Frequency Distribution of Overall Human Resource Disclosure Score

| Disclosure Score (%) | Sample Companies | | Cumulative Sample Companies | | | |
|----------------------|------------------|----------|-----------------------------|----------|----------------|----------|
| | Number | (%) | More than type | | Less than type | |
| Col. (1) | Col. (2) | Col. (3) | Number | (%) | Number | (%) |
| | | | Col. (4) | Col. (5) | Col. (6) | Col. (7) |
| Above 90% | 0 | 0% | 0 | 0% | 50 | 100% |
| 80% - up to 90% | 1 | 2% | 1 | 2% | 49 | 98% |
| 70% - up to 80% | 2 | 4% | 3 | 6% | 47 | 94% |
| 60% - up to 70% | 11 | 22% | 14 | 28% | 36 | 72% |
| 50% - up to 60% | 19 | 38% | 33 | 66% | 17 | 34% |
| 40% - up to 50% | 13 | 26% | 46 | 92% | 4 | 8% |
| 30% - up to 40% | 3 | 6% | 49 | 98% | 1 | 2% |
| 20% - up to 30% | 1 | 2% | 50 | 100% | 0 | 0% |
| Total | 50 | - | - | - | - | - |

Source: Computed from Overall Disclosure Score Presented in Table 1

The information presented in Table 3 reveals the following:

- i) The maximum number of companies i.e. 19 companies (representing 38% of sample companies) have extent of disclosure between 50% to 60%.
- ii) 100% companies have disclosed more than 20% information items which indicates that no company has disclosed below 20%.
- iii) 66% companies have disclosed more than 50% information items.
- iv) No company has disclosure score exceeding 90%.

For making further analysis, some descriptive statistics have been calculated using the overall human resource disclosure scores which are presented in Chart 2 and Table 4.

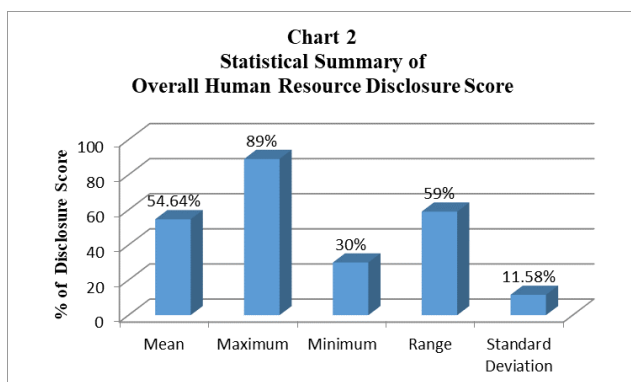


Table 4
Descriptive Statistics Relating to Overall Human Resource Disclosure Score

| | |
|--------------------|--------|
| Mean | 54.64% |
| Maximum | 89% |
| Minimum | 30% |
| Range | 59% |
| Standard Deviation | 11.58% |

Table 5

Descriptive Statistics Relating to Disclosure Score in Different Categories of Human Resource Information

| | Categories of Information Items | Mean | Maximum | Minimum | Range | Standard Deviation |
|----------|--|------|---------|---------|-------|--------------------|
| A | Information related to Human Resource Policy | 63 | 100 | 29 | 71 | 18 |
| B | General Information about Human Resource | 56 | 94 | 19 | 75 | 17 |
| C | Financial Information on Human Resource | 62 | 92 | 33 | 58 | 14 |
| D | Human Resource Importance to Organization | 54 | 100 | 20 | 80 | 15 |

From the information presented in Table 4, we have the following important observations in respect of overall human resource reporting by our sample companies

- (i) Extent of human resource disclosures varies from 30% to 89% yielding a range of 59%.
- (ii) Mean Disclosure of 54.64% indicates that average level of human resource disclosure is inadequate.
- (iii) Minimum disclosure of 30% is very poor.
- (iv) Maximum disclosure of 89% is fairly high. However, it reveals that none of the companies in our sample has disclosed all the 76 human resource information items examined in our study.
- (v) A wide variation is observed in the extent of overall human resource disclosure which is evident from range of 59% and standard deviation of 11.58%.

In the next section, we shall analyse extent of disclosure in different categories of human resource information.

7. Analyses of the Extent of Disclosure in Different Categories of Human Resource Information

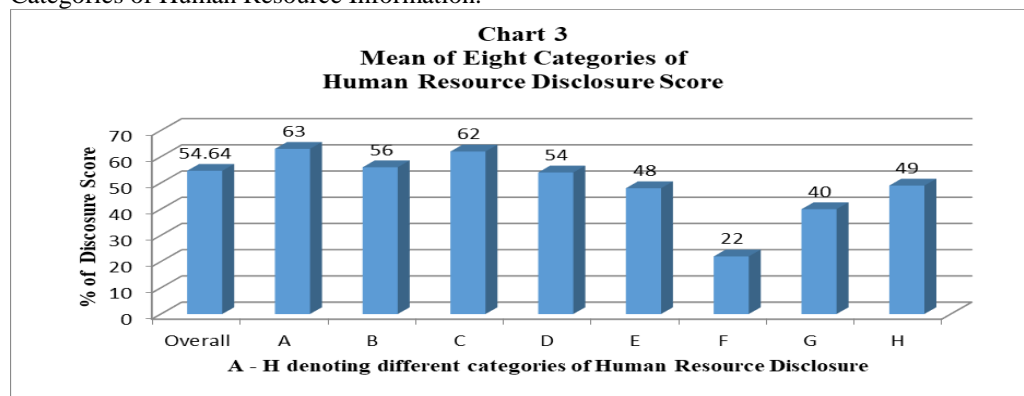
After computing disclosure scores of the individual category of human resource information of our sample companies, some descriptive statistics of such disclosure scores have been computed which are presented in Table 5.

| | | | | | | |
|----------|--|----|-----|----|-----|----|
| E | Human Resource Development | 48 | 100 | 00 | 100 | 30 |
| F | Occupational Hazards, Health and Safety Issues | 22 | 80 | 00 | 80 | 24 |
| G | Human Resource Relationship & Culture | 40 | 100 | 00 | 100 | 23 |
| H | Other Information about Human Resource | 49 | 100 | 17 | 83 | 21 |

Source: Computed from information reported

From a close analysis of the information presented in the Table 5 and Chart 3 to Chart 7, we have the following observations in respect of Different Categories of Human Resource Information.

7.1 Observations regarding Mean Disclosure Score in Different Categories of Human Resource Information



Average level of human resource disclosure is more than 50% in the following four categories of human resource information, namely,

- (i) Information related to Human Resource Policy (Category A)
- (ii) General Information about Human Resource (Category B)
- (iii) Financial Information on Human Resource (Category C)
- (iv) Human Resource Importance to Organization (Category D)

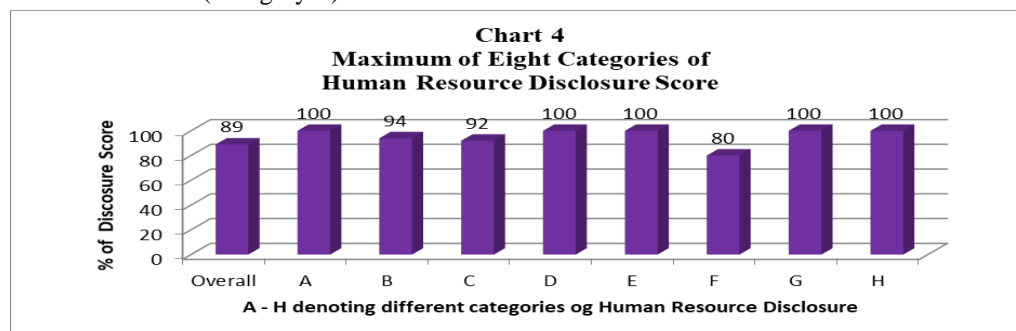
Average level of human resource disclosure is less than 50% in the following four categories of human resource information, namely,

- (i) Human Resource Development (Category E)

- (ii) Occupational Hazards, Health and Safety Issues (Category F)
- (iii) Human Resource Relationship & Culture (Category G)
- (iv) Other Information about Human Resource (Category H)

Mean disclosure score is the highest (63%) for 'Information related to Human Resource Policy' followed by disclosure score (62%) for 'Financial Information on Human Resource' and (56%) for 'General Information about Human Resource'. The lowest mean disclosure score is 22% for 'Occupational Hazards, Health and Safety Issues'.

7.2 Observations regarding Maximum Disclosure Score in Different Categories of Human Resource Information

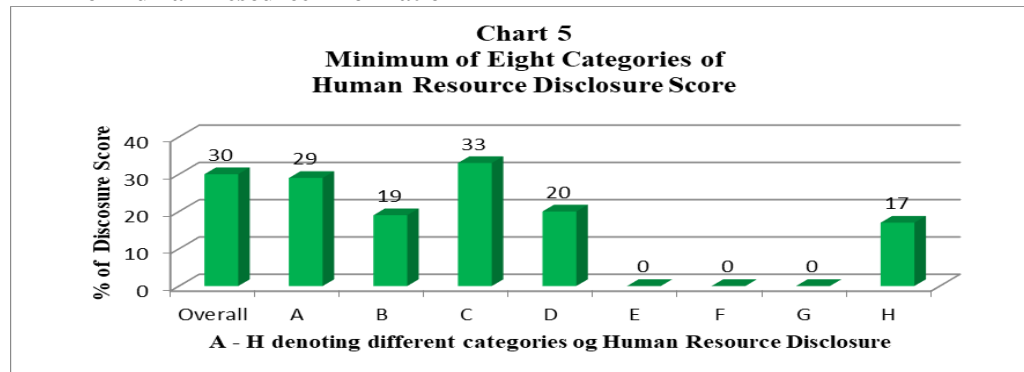


It is observed that maximum level of disclosure for five categories, namely, A, D, E, G and H is 100%

while that under other three categories i.e., B, C and F are 94%, 92% and 80% respectively. Thus, maximum level of disclosure under different

categories of human resource information may be considered as satisfactory.

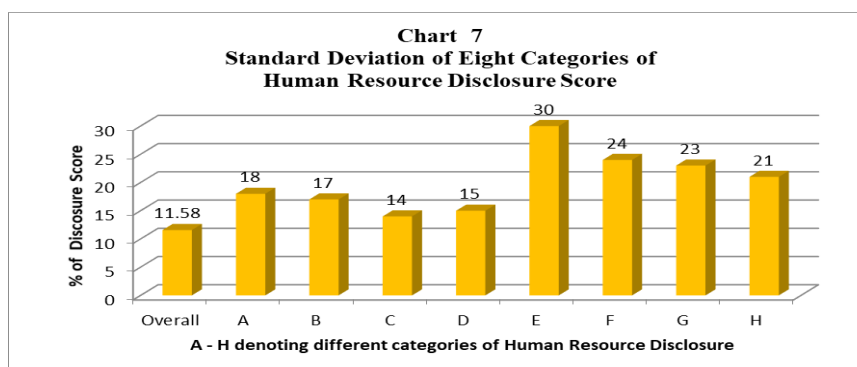
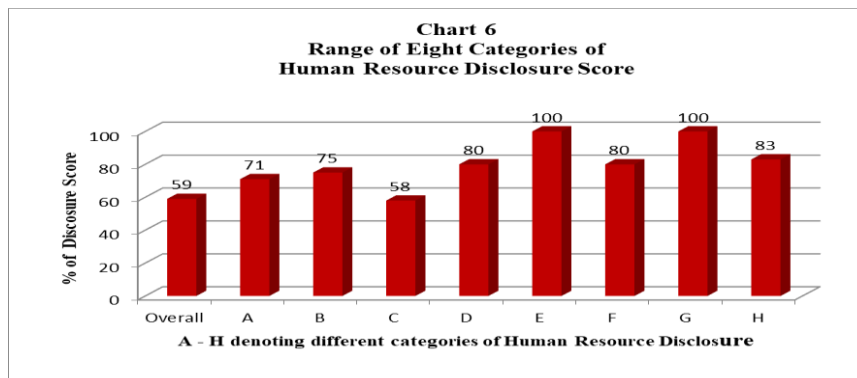
7.3 Observations regarding Minimum Disclosure Score in Different Categories of Human Resource Information



Minimum level of disclosure in three categories E, F and G is zero representing the lowest minimum score under these categories. This signifies that one or more sample companies have not disclosed any information under categories 'Human Resource Development', 'Occupational Hazards, Health and Safety Issues' and 'Human Resource Relationship & Culture'.

Minimum level of disclosure varies from 17% to 33% for the rest of the categories.

7.4 Observations regarding Range and Standard Deviation in Different Categories of Human Resource Information



In respect of eight categories of human resource information, standard deviation varies between 14% to 30% and range varies between 58% to 100%. Both standard deviation and range are considered to be high which indicate wide

variability in the extent of disclosure under each category of human resource information.

Conclusion

The study shows the evidences of low to high level of human resource disclosure by sample firms. An inadequate average level of disclosure indicates shortcomings in human resource reporting practices of companies listed in the Indian Stock Exchange. Analyses of the extent of human resource disclosure reveal that many important human resource information items like medical benefits to employees, maternity/paternity leaves, employee welfare fund, employee turnover rate, employees' recreation, redundancy and attrition rate, cost of safety measures of employee, health and safety topics covered in formal agreement etc were not reported by our sample companies. Moreover, wide variations have been observed in the extent of overall human resource disclosure as well as disclosure in different categories human resource. The result suggests that there is scope for improvement in human resource reporting by companies in India.

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APPENDIX 1
List of Sample Companies

| Sl. No. | Name of Companies | Sl. No. | Name of Companies |
|------------|---|------------|--------------------------------------|
| 1. | Apar Industries Ltd. | 26. | McLeod Russel (India) Ltd. |
| 2. | Balkrishna Industries Ltd. | 27. | MRF Ltd. |
| 3. | Bank of Maharashtra | 28. | Muthoot Finance Ltd. |
| 4. | Bilcare Ltd. | 29. | Nava Bharat Ventures Ltd. |
| 5. | Cadila Healthcare Ltd. | 30. | OCL India Ltd. |
| 6. | Dena Bank | 31. | Oil And Natural Gas Corporation Ltd. |
| 7. | Electrosteel Steels Ltd. | 32. | OptimusInfracom Ltd. |
| 8. | Emami Ltd. | 33. | Patel Engineering Ltd. |
| 9. | Essar Shipping Ltd | 34. | Pidilite Industries Ltd. |
| 10. | Finolex Cables Ltd. | 35. | Pratibha Industries Ltd. |
| 11. | Fortis Healthcare Ltd. | 36. | Punjab & Sind Bank |
| 12. | GE T&D India Ltd. | 37. | Rane Holdings Ltd. |
| 13. | GlaxoSmithKline Consumer Healthcare Ltd. | 38. | Reliance Industries Ltd. |
| 14. | Godawari Power &Ispat Ltd. | 39. | Samtex Fashions Ltd. |
| 15. | Gujarat State Fertilizer & Chemicals Ltd. | 40. | SEL Manufacturing Company Ltd. |
| 16. | Hathway Cable &Datacom Ltd. | 41. | Sonata Software Ltd. |
| 17. | Himachal Futuristic Communications Ltd. | 42. | South Indian Bank Ltd. |
| 18. | Hinduja Global Solutions Ltd. | 43. | State Bank of India |
| 19. | Hindustan Unilever Ltd. | 44. | Syndicate Bank |
| 20. | HSIL Ltd. | 45. | Tata Chemicals Ltd. |
| 21. | Indian Overseas Bank | 46. | Tata Communications Ltd. |
| 22. | JayaswalNeco Industries Ltd. | 47. | Time Technoplast Ltd. |
| 23. | KkalpanaIndustries (India) Ltd. | 48. | United Breweries (Holdings) Ltd. |
| 24. | Max Financial Services Ltd. | 49. | Vardhman Textiles Ltd. |
| 25. | MBL Infrastructures Ltd. | 50. | Whirlpool of India Ltd. |

APPENDIX 2
Human Resource Disclosure Checklist

| Sl. No. | Information Items | Sl. No. | Information Items |
|---|---|--|---|
| (i) Information related to Human Resource Policy | | 10. | Workers and Staff Welfare Expenses |
| 1. | Policy of Selection and Recruitment | 11. | Employees/Workers Compensation Fund |
| 2. | Policy of Training | 12. | Post Retirement Medical Benefits |
| 3. | Policy towards Equal Employment Opportunity for All | (iv) Human Resource Importance to Organization | |
| 4. | Policy towards Employment of Minorities & Disabled Persons | 1. | Action with respect to Informing Employees, Consulting Employees and Encouraging Employee Participation and Communication |
| 5. | Policy towards Woman Empowerment | 2. | Recognizing Human Resource an Important Resource of the Organization |
| 6. | Policy of Remuneration for Directors, Key Managerial Persons and other Employee | 3. | Total Amount of Employee Value Added in Value Added Statements |
| 7. | Policy of Reward | 4. | Separate HRA Statement showing Total Value of Human Resource |
| 8. | Policy of Safety | 5. | Performance Recognition/Appraisal |
| 9. | Policy of Pension | (v) Human Resource Development | |
| 10. | Policy of Retirement Benefits Other than Pension | 1. | Employee Career Development |
| 11. | Policy of Bonus Scheme | 2. | Employee Productivity |
| 12. | Policy for Combating Sexual Harassment | 3. | Employee Training and Development Program relating to Nature of Training, Categories of Employees Trained, Number of Employees Trained, Future Plan of Human Resource Development, etc. |
| 13. | Vigil Mechanism & Whistle Blower policy | 4. | Employee Motivation/ Employee Appreciation |
| 14. | Policy of Grievance and Readdresses | 5. | Creativity and Innovativeness of Employees |
| (ii) General Information about Human Resource | | 6. | Entrepreneurial Spirit of Human Resource |
| 1. | General and Vocational Education | 7. | Management Succession Plan |
| 2. | Work-Related Knowledge and Experience | (vi) Occupational Hazards, Health and Safety Issues | |
| 3. | Employee Diversity | 1. | Health, Safety & Environment at Work Place |
| 4. | Geographical/ Business Segment Distribution of Employees | 2. | Any Reference to Health and Safety Law and/or Inspection |
| 5. | Directors' Profile | 3. | Information to Employees' Training in Health and Safety Issues |
| 6. | Total Number Employee | 4. | Information about Hazards, Accidents and Injuries |

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| 7. | Total Number of Woman Employee | 5. | Health and Safety Topics Covered in Formal Agreements with Trade Unions |
| 8. | Total Number Employee with Disabilities | (vii) Human Resource Relationship & Culture | |
| 9. | Total Number Employee in Previous Year | 1. | Job Environment |
| 10. | Percentage increase in Woman Employee | 2. | Industrial Labour Environment/ Industrial Relation\ Workers' Rights and Industrial Relations |
| 11. | Composition of Board of Directors and Various Committees | 3. | Employee Morale |
| 12. | Key Managerial Personnel | 4. | Employee Involvement/Engagements |
| 13. | Percentage of Employee (category wise) given Safety and Skill Training | 5. | Management-Employee Relationship |
| 14. | Total Number and Rate of Employee Turnover | 6. | Employee Recreation and Entertainment relating to Cultural Function, Annual Picnic/Travelling , Sport Activities, etc. |
| 15. | Disclosure of Directors Interest and Shareholdings | 7. | Union Activity/ Workers' Unions |
| 16. | Director Induction and Familiarization | 8. | Percentage of Employees Covered by Collective Bargaining Agreements/ Enterprise Bargaining |
| (iii) Financial Information on Human Resource | | 9. | Report against Child Labour/Forced Labour |
| 1. | Amount Spent on Recruitment and Selection | 10. | Employee Association recognized by Management |
| 2. | Amount Spent in Training | 11. | Discriminatory Employment |
| 3. | Cost of Safety Measures | (viii) Other Information about Human Resource | |
| 4. | Employee Remuneration | 1. | Holiday Benefits / Maternity/ Paternity leaves |
| 5. | Remuneration to Directors and KMP | 2. | Employee Satisfaction |
| 6. | Awards & Rewards For Good Performance | 3. | Recruitment of New Employees |
| 7. | Profit Sharing and Employee Share Option Plans (ESOPs) | 4. | Punishment to Employee |
| 8. | Loans and Advances to HR | 5. | Redundancy & Retrenchment Information |
| 9. | Provision for or Contribution to Employee or Worker Retirement Benefit like Pension Provision, Provident Fund, Superannuation Fund, Gratuity Fund, etc. | 6. | Attrition Rate |