In the case of India, the Securities and Exchange (Board of India) Act 1992 does not require any more disclosure requirements than the provisions laid down in the Companies Act, 1956. In addition to these regulations, the accounting professions of the three countries have adopted accounting standards which are expected to be followed by companies in each country in preparing their financial statements. The annual reports of the sample companies were analysed to determine the extent to which they contained the items of information included in the Disclosure index.

**Abstract**
This study is an empirical investigation of the extent of both mandatory and voluntary disclosure by listed banking companies in India. It also reports the results of the association between company-specific attributes and total disclosure, i.e., mandatory and voluntary, of the sample companies. A total of 184 items were selected of which 101 and 81 were mandatory and voluntary respectively. The study revealed that in disclosing mandatory items, the average score is 88, whilst the average score for voluntary disclosure is 25. The findings also indicate that size, profitability, board composition, and market discipline variables are significant, and other variables such as age, complexity of business and asset-in-place are insignificant in explaining the level of disclosure. Results also indicate that Indian banks are very compliant with the rules regarding mandatory disclosure. In contrast, they are far behind in disclosing voluntary items. This paper has contributed to the academic literature, showing that the existence of a close monitoring system by regulatory authorities brings the potential for high compliance regarding disclosure and transparency, at least in mandatory cases. This study would be a good example for other developing countries, wanting to learn how Indian banks achieved this high level of compliance in mandatory disclosure.

**DOI/handle**
http://hdl.handle.net/10576/10429

**Collections**
Accounting & Information Systems [35 items]
a reference to the coming into force of that provision.