



ECO RECYCLING LIMITED

BOARD OF DIRECTORS

DIRECTORS

B. K.Soni – CMD
Deepak Nanda
Srikrishna B.
Aruna Soni
T. R. Rao (Appointed on 28/01/2011)

AUDITORS

Vedula Vijay and Ramanathan
Chartered Accountants
Bharti Bhavan, P. D. Mello Road,
Fort, Mumbai – 400 001

BANKERS

Catholic Syrian Bank
Kotak Mahindra Bank Ltd

REGISTRARS & TRANSFER AGENTS

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road,
Saki Naka, Andheri (East),
Mumbai – 400 072

REGISTERED OFFICE

205, Centre Point,
Next to Hotel Kohinoor,
Andheri Kurla Road, Andheri (E),
Mumbai-400 059

E-MAIL ADDRESS

info@ecoreco.com
shareholders@ecoreco.com

WEBSITE

www.ecoreco.com

**NOTICE OF ANNUAL GENERAL MEETING NOTICE IS HEREBY GIVEN**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Eco Recycling Limited (Formerly known as Infotrek Syscom Limited) will be held at Tunga Paradise, Opposite Rolta Center, Central Road, MIDC, Andheri (E), Mumbai 400093 on Saturday, July 30, 2011 at 4 p.m. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011, Profit and Loss Account for the Financial Year ended on that date and the Reports of the Auditors' and the Directors' thereon.
2. To appoint a Director in place of Mr Srikrishna Bhamidipati who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT M/s. GMJ & Co., Chartered Accountants, Mumbai, be and are hereby appointed as the Statutory Auditors of the Company under Section 224 of the Companies Act 1956, in place of retiring Auditors, M/s. Vedula Vijay and Ramanathan, Chartered Accountants, Mumbai who has expressed their unwillingness for re-appointment as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the Company."

Special Business

4. **To regularize Mr. T. R. Rao as a Director:**
To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT Mr. T.R Rao who

was appointed as an Additional Director by the Board of Directors on January 28, 2011 and who holds office up to the ensuing Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 be and is hereby recommended to the members by the Board for the appointment as a Director of the Company "

"RESOLVED FURTHER" that for the purpose of giving effect to this resolution any Director of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things, as may be required."

Mumbai **By order of the Board**
23/06/2011 **CMD**
Registered Office:
205, Centre Point, Next to Hotel
Kohinoor, Andheri Kurla Road,
Andheri East, Mumbai-400 059

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. Under the Companies Act, 1956, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 50,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Members / Proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting.
3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from July 23, 2011 to July 30, 2011 (both days inclusive) for the purpose of Annual General Meeting.
6. **Members holding shares in physical form and desirous of making / changing nomination in respect of their shareholding in the Company, may send their request in the prescribed form to the Registrar & Transfer Agents of the Company. In**





the best interest of the members, it is suggested that they should get their holding de-mated and also inform their e-mail ID for future communication.

7. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
8. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be compiled in advance.
9. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.
10. Members are requested to bring their copy of Annual Report to the Meeting.
11. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 a.m. and 1.00.p.m. on all working days up to the date of the Meeting.
12. Members whose shareholding is in electronic mode are requested to direct change of address notifications and update of savings bank account to their respective Depository Participants.
13. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents,
M/s. Big Share Services Private Limited,
E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East),

Mumbai – 400 072
Tel No: +91 22 28470652/53,
Fax No.: +91 22 28475207,
Email: investor@bigshareonline.com

14. Members are requested to address all the correspondences to Register and Share Transfer Agents of the Company.
15. As per the provisions of the Companies Act, 1956, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer Agents of the Company.
16. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Mr. Raghavendra Rao Satya Veera Venkata Turlapati was appointed as an Additional Director on 28th January, 2011 by the Board of Directors of the Company as per the provisions of Section 260 of the Companies Act, 1956. According to the said provisions of the Companies Act, 1956 the office of an Additional Director expires at the ensuing Annual General Meeting. Members are requested to regularize his appointment as an Independent Non-Executive Director of the Company. Except Raghavendra Rao Satya Veera Venkata Turlapati none of the Directors are interested or concerned in the resolution.

ECO RECYCLING LIMITED

INFORMATION UNDER CLAUSE 49 (IV) (G) (I) AND CLAUSE 49 (IV) (E) (v) OF THE LISTING AGREEMENT REGARDING RE - APPOINTMENT OF DIRECTORS

Mr. SRIKRISHNA BHAMIDIPATI

Mr. Srikrishna Bhamidipati was appointed on 14th March, 2003 on the Board of Directors

Shareholding of Mr. Srikrishna Bhamidipati (both on and held by / for other persons on a beneficial basis) as on date is NIL.

Presently Mr. Srikrishna Bhamidipati is on the board of 3 companies including Eco Recycling Limited, besides being a co-promoter of a company SS Systems LLC, Nevada USA. He is also in the Technical Committee of Software Technology Parks of India.





DIRECTORS' REPORT

The Members of ECO RECYCLING LIMITED

Your Directors present with pleasure the 17th Annual Report together with the Audited Statement of Accounts of the Company for the year ended March 31, 2011.

1. FINANCIAL RESULTS (Rs. in Lacs)

	2010- 2011	2009- 2010
Total Income	1643.58	587.18
Profit before Interest, Depreciation & tax	214.47	26.47
Less: Depreciation	11.30	6.66
Profit before Interest and Tax	102.13	19.81
Interest	16.58	1.93
Profit before Tax	85.55	17.88
Less: Provision for Income Tax	15.26	3.43
Less: Fringe Benefit Tax	-	-
Profit after Tax	70.29	14.45
Add: Balance brought forward	191.59	233.85
Balance carried to Balance Sheet	261.88	191.59

2. OPERATIONS

Your Company provides full spectrum of activities covered under e-waste management right from collection of e-waste from the door step of the generators, complete logistic support, refurbishing, secured data destruction, dismantling of end of life equipments, size reduction, sorting different basic commodities and other fractions, remarketing of reusable equipment, components and various recovered commodities.

Ecoreco provides high class credible services and solutions to the clients; take care of the needs and preferences of the customers, their requirements in a dedicated manner. Our customer-centric approach has resulted in high levels of client satisfaction and retention. Ecoreco does its best to meet environmental norms and assist corporate to meet their CSR obligations.

The same is reflected in the exponential growth in its turnover which has increased from Rs. 587.18 lacs for the year ended 31st March, 2010 to Rs. 1,643.03 lacs for the year ended 31st March, 2011.

Ecoreco actively participate in various awareness campaigns, conferences, exhibitions, Government & industry interactions in formulating rules &

regulations meant for safe & secured disposal of e-waste.

3. DIVIDEND

In order to conserve resources, no dividend has been declared for the year 2010-2011.

4. TRANSFERS TO RESERVES

During the year, the Company proposes to transfer Rs. Nil to General Reserve

5. FUTURE PLANS

It is pleasant to share that your company has set several mile stones in the past few years beginning with the introduction of e-waste industry in India in the organized manner, the first facility approved by the Central Pollution Control Board to undertake e-waste recycling in India, the first company approved by the Maharashtra Pollution Control Board, the first and the only company innovated the concept of Recycling on Wheels, the first company providing Information Destruction service at the door step of the corporate and so on & so forth.

The first few years were equally challenging since there was no organized recycling of such a hazardous waste in the country and therefore the entire waste was being collected by the so called Kabadies. Ecoreco is proud to share that with the implementation of scientific process





to deal with such a hazardous waste, we are now in a position to reclaim all the basic ingredients from the end of life electronic equipment in a safer and environment friendly manner and thereby saving depleting natural resources and redeploying in to the main stream of industries.

It may be very pleasant for you to read that Ecoreco has innovated in house technology for the recovery of precious metals like gold, silver, palladium etc. from the e-waste and now going for commercialization of the same.

It is a pleasure to share that w.e.f. 1st May 2012, new Rules will be applicable in the country and thereby it is mandatory for all the users to give their used electronic equipment to the registered recyclers only. With the implementation of the E-waste (Management & Handling) Rules 2010 and an effective enforcement of Extended Producers Responsibility(EPR), the volume of supplies is expected to go up substantially.

6. DIRECTORS

In accordance with the Articles of Association of the Company and provisions of the Companies Act, 1956 at least two-thirds of our Directors shall be subject to retirement by rotation. One- third of these retiring Directors must retire from office at each Annual General Meeting of the Shareholders. The retiring Directors are eligible for re-election.

In accordance with the said provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. SrikrishnaBhamidipati , Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

7. AUDITORS

M/s. Vedula Vijay and Ramanathan, Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956. Your Directors recommend their re-appointment.

8. FIXED DEPOSIT

In terms of the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit Rules),

1975, the Company has not accepted any fixed deposits during the year and as such, no amount of Principal or Interest was outstanding as of the Balance sheet date.

9. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 217(2AA) of the Companies Act, 1956:

ECO RECYCLING LIMITED

- (i) that in the preparation of the Annual Accounts for the year ended March 31, 2011; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2011 and of the profit of the Company for that year.
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- (iv) that the Directors have prepared the Annual Accounts for the year ended March 31, 2011, on a going concern basis.

10. CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement with the Stock Exchange, the report on Corporate Governance is furnished as a part of the Directors' Report and forms part of this report showing that the Company has taken appropriate steps and measures to comply with all the





applicable mandatory provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and section 292A of the companies Act 1956. Certificate from the Company's Auditors regarding compliance is annexed hereto and forms part of this report.

11. PARTICULARS OF EMPLOYEES

Since none of the employees of the Company was drawing remuneration in excess of limits laid down pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, details therewith are not furnished.

12. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) A rule, 1988 is not required as your company is not a manufacturing company.

For and on behalf of the Board of Directors

B. K. Soni
Mumbai CMD

30/05/2011

Registered Office:

205, Centre Point, Next to Hotel
Kohinoor, Andheri Kurla Road,
Andheri East, Mumbai-400 059

ADDENDUM TO THE DIRECTOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2011

STATUTORY AUDITORS

M/s. Vedula Vijay Ramanathan, Chartered Accountants, Mumbai, the retiring Auditors of the Company have expressed their unwillingness to be reappointed as the Auditors of the Company vide their letter dated 9th June, 2011. The Board of Directors recommend the appointment of M/s. GMJ & Co. Chartered Accountants as the statutory Auditors of the Company in place of M/s. M/s. Vedula Vijay Ramanathan, Chartered Accountants, to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. M/s. GMJ & Co., Chartered Accountants have expressed their willingness to act as Auditors of the Company.

For and on behalf of the Board of Directors

Mumbai
23/06/2011

B. K. Soni
CMD





CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance means to steer an organization in the desired direction. It deals with laws, procedures, practices and implicit rules that determine a Company's ability to take informed managerial decisions vis – a – vis its claimants – in particular, its shareholders, creditors, customers, the State and employees. There is a global consensus about the objective of 'good' corporate governance: maximizing long – term shareholder value."

ECO RECYCLING LIMITED believes that Corporate Governance brings about equilibrium between the expectations of the owners, employees, customers and all other stakeholders. It builds continuing bonds with shareholders, employees, investors, depositors, borrowers, suppliers, customers and business constituents.

The Company believes that its fundamental objective is not mere fulfillment of the requirements of law but in ensuring commitment of the Board in managing the Company in a transparent manner for maximizing stakeholder value.

Securities and Exchange Board of India (SEBI) incorporated Clause 49 in the Listing Agreement in February 2000, as part of its endeavour to improve the standards of Corporate Governance in line with the needs of a dynamic market. As a Company, which believes in implementing and adopting best-in-class corporate governance policies, ECO RECYCLING LIMITED has adopted practices mandated in the revised Clause 49 and has established procedures and systems to be fully compliant with it.

Good governance is integral to the very existence of the Company. It seeks to achieve following objectives of the Company viz:

- (i) A properly structured Board capable of taking independent and objective decisions;
- (ii) Adoption of transparent procedures and practices and to arrive at decisions on the strength of adequate information.
- (iii) To keep the shareholders informed of relevant developments impacting the Company.

Your Board of Directors presents the Corporate Governance Report for the year 2010-2011.

2. BOARD OF DIRECTORS

The Board of Directors is the core of our Corporate Governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure highest standards of Corporate Governance.

- a) Size and Composition of Board
The Board has an optimum combination of Executive and Non-Executive directors, and is in conformity with the Clause 49 of the Listing Agreement entered into with the Stock Exchange in which Company's Ordinary Shares are listed. The Board consists of 5 Directors, out of which 3 are Independent Non-Executive Directors. The Composition of the Board and Category of Directors are as follows:

Category	Name of the Directors	% of the composition on the Board
Executive Director	B. K. Soni (CMD) Aruna Soni	40%
Independent and Non-Executive Director	Mr. Deepak Nanda Mr. Srikrishna Bhamidipati Mr. R. T. Rao	60%

None of the Directors on the Board is the member on more than 10 Committees and Chairman of more than 5 committees (as per clause 49(I) (C) (ii)) across all the companies in which he is a Director. All the Directors have made the requisite disclosure regarding Committee position held by them in other companies.

Independent Non-Executive Directors are appointed for their professional exercise in their individual capacity as Independent Professionals / Business Executives. Independent Non-Executive Directors receive sitting fees for attending the meeting of the Board and various Committees. They do not receive any remuneration apart from the sitting fees.



- b) The following table gives the number of other Directorships and Chairmanships / Membership of Committees of each Director in various Companies as on 31st March, 2011.

Name of Directors	Category	No. of directorship in other Company	No. of Membership / Chairmanship of other Board Committees*		
			Public	Private	Member Chairman
Mr. B. K. Soni	Chairman & Managing Director	-	3	-	-
Ms. Aruna Soni	Executive Director	-	3	-	-
Mr. Deepak Nanda	Non-Executive – Independent Director	-	1	-	-
Mr. Srikrishna Bhamidipati	Non-Executive – Independent Director	2	-	-	-
Mr. T. R. Rao	Non-Executive – Independent Director	1	2	-	-

Notes * Excludes Directorship in Eco Recycling Limited.

- (c) Attendance at Board Meeting and Annual General Meeting:
During the accounting year 2010 – 2011, Board Meetings were held on 6th May, 2010, 9th July, 2010, 27th July, 2010, 29th October, 2010, 2nd December, 2010, 28th January, 2011, 3rd February, 2011 and 17th February, 2011.

The details of Directors attendance at Board Meeting held during the year commencing 1st April, 2010 to 31st March, 2011 and the last Annual General Meeting

Name of Directors	No. of Board Meetings attended	Attendance at last AGM
Mr. B. K. Soni	8	PRESENT
Mrs. Aruna Soni	8	PRESENT
Mr. Deepak Nanda	8	PRESENT
Mr. Srikrishna B	8	PRESENT
*Ms. Ananya Bhattacharya	0	Not Applicable
** Mr. T Raghvendra Rao	3	Not Applicable

* Ms. Ananya Bhattacharya was granted leave of absence for the meetings held on 06/05/2010, 09/07/2010, 27/07/2010 and 29/10/2010 & she resigned from the directorship of the Company with effect from 29/11/2010.

** Mr T. R. Rao was appointed as the Director with effect from 28/01/2011.



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d) Board Agenda
Meetings are governed by a structured agenda. The Board Members in consultation with the Chairman may bring up any matters for the consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decision.

e) Board Procedure
The Board has complete access to any information within the Company. In addition to the information required under Annexure IA to Clause 49 of the Listing Agreement, the Board is also kept informed of major events/ items and approvals taken wherever necessary. The Managing Director at the Board Meetings keeps the Board apprised of the overall performance of the Company.

The items placed at the Meeting of the Board include the following:-

- Unaudited Quarterly / Half yearly financial results and audited Annual Accounts of the company with relevant details for consideration and approval,
- Internal Audit Findings (through the Audit Committee)
- Status of Business Risk Exposures, its Management and related action plans.

- Minutes of meetings of other Committee Meetings.
- Abstracts of circular resolutions passed,
- General notices of interest,
- Sale and/or Purchase of investments, fixed assets.
- Review compliance of all laws applicable to the Company including the requirements of the Listing Agreement with the Stock Exchanges and steps taken by the Company to rectify instances of non-compliances, if any.
- Related party transactions
- Reviewing the company's financial and risk management policies.
- Reviewing the business plan and strategy of the Company.

3. AUDIT COMMITTEE :

Clause 49 of the Listing Agreement makes it mandatory to adopt an appropriate and effective audit committee. Audit Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. The primary objective of the Audit Committee is to provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures. The Board of Directors of the Company has constituted an Audit Committee.

- a) Constitution and Composition of Committee:
The Audit Committee for the accounting year comprises of following three non-executive and independent directors.

Name of Members	Designations	Category of Director	Nos. of meetings held	Nos. of meetings attended
Mr. Deepak Nanda	Chairman	Non-Executive	5	5
Mr. Srikrishna B	Member	Non-Executive	5	5
*Ms. Ananya Bhattacharya	Member	Non-Executive	3	0
** Mr. T. R. Rao	Member	Non-Executive	N.A	N.A

* Resigned w.e.f. 29/11/2010

** Appointed w.e.f. 28/01/2011





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In addition to the members of the Audit Committee, these meetings are attended by the General Manager Finance & Accounts and other respective functional heads, Internal Auditors and Statutory Auditors of the Company, whenever necessary, and those executives of the Company who can provide inputs to the Committee. Members have discussions with the statutory auditors during the meetings of the Committee and the quarterly/half-yearly and annual audited financials of the Company are reviewed by the audit committee before consideration and approval by the Board of Directors. The Committee also reviews the internal control systems, IT systems and conduct of the internal audit.

- b) Meetings:
During the accounting year 2010- 11, five Audit Committee Meetings were held on 06/05/2010, 27/07/2010, 29/10/2010, 02/12/2010 and 28/01/2011.
- c) The functions of the Audit Committee include the following:
- Reviewing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - To recommend re-appointment of Statutory Auditors and to fix their remuneration.
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
 - Reviewing with management the annual / half-yearly / quarterly financial statements before submission to the Board.
 - Reviewing with management

performance of statutory and internal auditors, the adequacy of the internal control systems.

- Discussion with statutory auditors before the audit, any significant findings and follow up thereon.
- Discussion with statutory auditors before the audit commences, nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- To look into the reasons for substantial defaults in the payment to the depositors, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review Related party transactions
- To review the matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (2AA) of Section 217 of the Companies Act, 1956.
- To review the Management discussion and analysis of financial conditions and results of operations.
- Reviewing any other areas which may be specified as a role of the Audit Committee under the Listing Agreement, Companies Act and other Statutes, as amended from time to time.

All the items in the Agenda are accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial / business plans, financial results, detailed presentations are made. The Agenda and the relevant notes are sent in advance separately to each Member to enable the Committee to take informed decisions. The Statutory Auditors are invitees to the

Audit Committee Meeting.

The Chairman of Audit Committee Mr. Deepak Nanda was present in last Annual General Meeting of the Company.

4. REMUNERATION COMMITTEE:

The Remuneration Committee of the Board has been constituted in the year 2007, which, inter-alia recommends to the Board, the compensation terms of whole-time directors. The scope of the committee includes consideration of proposals such as stock options, performance based incentives, etc.

- a) Composition of the Committee
The Remuneration Committee comprises of Mr. Deepak Nanda, Non-Executive and Independent Director as Chairman, Ms. Ananya Bhattacharya Non- Executive and Independent Director, Mr. Srikrishna B., Non- Executive and Independent Director and Mr. Raghavendra Rao Satya Veera Venkata Turlapati, Non-Executive and Independent Director.
- b) The functions of the Remuneration Committee include the following:
- (i) To approve the Annual Remuneration Plan of the Company;
 - (ii) To review and grant annual increments to Executive/ Managing Director.
 - (iii) Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/ approve.

