

**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To

The Chairman of 62<sup>nd</sup> Annual General Meeting of the Shareholders of **LOTTE INDIA CORPORATION LIMITED** held on Monday, the 18<sup>th</sup> December, 2017 at M A Chidambaram Hall, Southern India Chamber of Commerce & Industry, Esplanade, Chennai – 600 108.

Dear Sir,

1. I, K Mohan, Company Secretary in Practice have been appointed as scrutinizer by the Company for the purpose of:
  - i) Scrutinizing the e-voting process (remote e-voting) under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
  - ii) Scrutinizing the Physical Poll papers in respect of the resolutions mentioned below passed by the shareholders of the Company at the Annual General Meeting held on Monday, the 18<sup>th</sup> December, 2017 at M A Chidambaram Hall, Southern India Chamber of Commerce & Industry, Esplanade, Chennai – 600 108.
2. The management is responsible to ensure the compliance with the requirements of the act and Rules relating to Voting through Electronic means (i.e.remote e-voting and voting by ballot papers) for the resolutions contained in the notice of the 62<sup>nd</sup> Annual General Meeting of the shareholders of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means and physical poll papers is restricted to make a consolidated report of the votes cast 'IN FAVOUR' and "AGAINST" resolutions stated above, based on the reports generated from the e-voting system provided by CDSL, the agency authorised and engaged by the Company to provide e-voting facilities for voting through electronic means (i.e.by remote e-voting and the physical poll papers at the Annual General Meeting).

*K. Mohan*



3. I have given a report on poll and on remote e-voting on the resolutions contained in the 62<sup>nd</sup> AGM notice. I submit my consolidated report on the results of voting as under:

**ORDINARY BUSINESS:**

**ORDINARY RESOLUTION:**

**Item No.1**

Approval of Annual Financial Statements for the year ended 31.03.2017 and Report of Auditors and Directors thereon.

- i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	22	10708680	
Total	25	10708685	99.999

- ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	4	37	
Total	4	37	0.0001

- iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

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**ORDINARY RESOLUTION:**

**Item No: 2**

Appointment of a Director in place of Mr.Milan Wahi, who retires by rotation and is eligible for re-appointment.

i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	24	10708715	
Total	27	10708720	100.00

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	2	2	
Total	2	2	0

iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

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**ORDINARY RESOLUTION:**

**Item No: 3**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force,) the Company hereby ratifies the appointment of M/s.Price Waterhouse Chartered Accountants, LLP (Firm Registration No.012754N/N500016), as the Statutory Auditors of the Company to hold office from the Conclusion of 62<sup>nd</sup> Annual General Meeting till the conclusion of 63<sup>rd</sup> Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	24	10708715	
Total	27	10708720	100

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	2	2	
Total	2	2	0

iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

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**SPECIAL BUSINESS:**

**SPECIAL RESOLUTION:**

**Item No : 4**

“RESOLVED THAT Ms.Hye Lim Jeon (DIN : 07785866), who was appointed as an Additional Director in the capacity of Independent Director of the Company on 6<sup>th</sup> July, 2017, whose term of office as an Additional Director expires at this Annual General Meeting and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 in writing, proposing her candidature for the office of Director be and is hereby appointed as Independent Director of the Company to hold office for a term of 5 years from 6<sup>th</sup> July, 2017 to 5<sup>th</sup> July, 2022”

i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	24	10708715	
Total	27	10708720	100

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	2	2	
Total	2	2	0

iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

*bel*



**SPECIAL BUSINESS:**

**SPECIAL RESOLUTION:**

**Item No : 5**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof, Mr.Moo Sun Song (DIN: 06891507), Director be and is hereby reappointed as Whole Time Director of the Company for a period of 3 years with effect from 6th July, 2017, on the following terms and conditions, whose period of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr.Moo Sun Song be paid the following remuneration with retrospective effect from 1st April, 2017.

**(a) Salary**

- i. Rs.55,000 per month as basic salary
- ii. Rs.2,07,912 per month towards allowances such as personal allowance and grade allowance.

**(b) Benefits**

- i. Rent free furnished accommodation expenses subject to a maximum of Rs.1,21,800 per month and if required with an increase upto 15% p.a.
- ii. Rs.28,000 per month towards maintenance of car, fuel, driver's salary.
- iii. Medical insurance premium and medical reimbursements subject to a maximum of Rs.118,000 in aggregate per annum and company's policy.
- iv. Rs.2,00,000 per annum in aggregate towards club membership / subscription fee.
- v. Reimbursement of cost of repairs, maintenance and utilities (eg. gas, electricity and water charges), and repairs for the said housing accommodation on actual.
- vi. Leave travel concession expenses on actual for one trip from India to Korea and return for him and his family subject to a maximum of Rs. 3,50,000 in aggregate per annum.

- (c) Gratuity and Contribution to Provident fund** shall be payable as per applicable Acts.  
Superannuation fund payment shall be in accordance with Company's policy in force.

**RESOLVED FURTHER THAT** Mr.Moo Sun Song shall be governed by all service conditions of the Company as applicable to Senior Management Staff including age of retirement.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to alter or vary the terms and conditions of the said appointment in such manner as the Board may deem fit subject to complying applicable provisions of law at that point of time.

*Lee*



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and execute all such documents and writings as may be required to give effect to the aforesaid resolution.”

i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	24	10708715	
Total	27	10708720	100

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	2	2	
Total	2	2	0

iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	

*beel*



**SPECIAL BUSINESS:**

**SPECIAL RESOLUTION:**

**Item No : 6**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made there under including any statutory modification(s) or re-enactment thereof, the remuneration payable to Mr.Young Tae Moon (DIN: 07235966), Executive Director be and is hereby revised as follows with retrospective effect from 1st April, 2017.

**(a) Salary**

- i. Rs.60,000 per month as basic salary
- ii. Rs.4,44,403 per month towards allowances such as personal allowance and grade allowance.

**(b) Benefits**

- i) Rent free furnished accommodation expenses subject to a maximum of Rs.2,62,500 per month and if required with an increase upto 15% p.a.
- ii) Rs.46,000 per month towards maintenance of car, fuel and driver's salary.
- iii) Medical insurance premium and medical reimbursements subject to a maximum of Rs.118,000 in aggregate per annum and company's policy.
- iv) Rs.2,00,000 per annum in aggregate towards club membership / subscription fee.
- v) Reimbursement of cost of repairs, maintenance and utilities (eg. gas, electricity and water charges), and repairs for the said housing accommodation on actual.
- vi) Leave travel concession expenses on actual for one trip from India to Korea and return for him and his family subject to a maximum of Rs. 7.00 lacs in aggregate per annum.

(c) Gratuity and Contribution to Provident fund shall be payable as per applicable Acts. Superannuation fund payment shall be in accordance with Company's policy in force.

**RESOLVED FURTHER THAT** Mr.Young Tae Moon shall be governed by all service conditions of the Company as applicable to Senior Management personnel and directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to alter or vary the terms and conditions of the said appointment in such manner as the Board may deem fit subject to complying applicable provisions of law at that point of time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and execute all such documents and writings as may be required to give effect to the aforesaid resolution.”





i) Voted **in favour** of the Resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	3	5	
By Poll	24	10708715	
Total	27	10708720	100

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	0	0	
By Poll	2	2	
Total	2	2	0

iii) Invalid Votes:

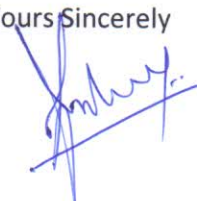
Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

**All the proposed resolutions have been passed with requisite majority by the shareholders of the Company.**

The Postal paper forms, e-voting register and other related papers and records shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the Postal ballot and e-voting.

Thanking you,

Yours Sincerely



K. MOHAN  
CP No.: 3656  
**JKM ASSOCIATES**  
Company Secretaries  
First Floor, New No. 5, (Old No. 12),  
Sivasailam Street, T. Nagar, Chennai - 17.



**K.Mohan**  
**Company Secretary in Practice**  
**CP : 3656**

Place : Chennai  
Date : 19.12.2017