

**R.SUCHARITHRA**  
COMPANY SECRETARY

No. 145 Sivaprakas Nagar  
1st Main Road,  
Puzhuthivakkam,  
Chennai - 600091  
Phone : 9789328681  
Email: spvac@gmail.com

**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 65<sup>th</sup> Annual General Meeting of the Shareholders of **LOTTE INDIA CORPORATION LIMITED (CIN: U15419TN1954PLC001987)**, held on Wednesday, the 30<sup>th</sup> September, 2020 at 11.30 A.M (IST) through Video Conferencing / Other Audio-Visual Means.

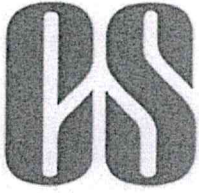
Dear Sir,

1. I, R. Sucharithra (CP 6284), 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 e-voting process in respect of the resolutions mentioned below passed by the shareholders of the Company at the Annual General Meeting held on Wednesday, the 30th September, 2020 through Video Conferencing / Other Audio-Visual Means.
  
2. In view of the continuing COVID-19 global pandemic, the Ministry of Corporate Affairs vide its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020 has permitted conducting of Annual General Meeting of a Company through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members for the meeting at a common venue. Since the AGM is held in accordance to the aforesaid circulars, the physical presence of members has been dispensed with and the facility for appointment of proxies by the members was not applicable and hence dispensed with.

Members who attended the meeting through VC or OAVM have been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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3. 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 e-voting at the AGM) for the resolutions contained in the notice of the 65<sup>th</sup> Annual General Meeting of the shareholders of the Company. My responsibility as a scrutinizer for the voting process through electronic means 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 e-voting at the Annual General Meeting).
4. I have given a report on e-voting at AGM and on remote e-voting on the resolutions contained in the 65<sup>th</sup> AGM notice. I submit my consolidated report on the results of voting as under:

**ORDINARY BUSINESS:**

**ORDINARY RESOLUTION:**

**Item No.1**

To consider and adopt the Audited financial statements of the Company for the year financial ended 31st March, 2020 and the Reports of the Board of Directors and Auditors 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	26	10709475	100%
By E-Voting at AGM	2	2	
Total	28	10709477	



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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	8	12	0%
By E-Voting at AGM	1	24	
Total	9	36	

iii) Invalid Votes:

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

**ORDINARY BUSINESS:**

**ORDINARY RESOLUTION:**

**Item No: 2**

To appoint a Director in the place of Mr. Yun Kang Jung (DIN: 08025252), who retires by rotation and is eligible for reappointment.

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	26	10709475	100%
By E-Voting at AGM	2	2	
Total	28	10709477	





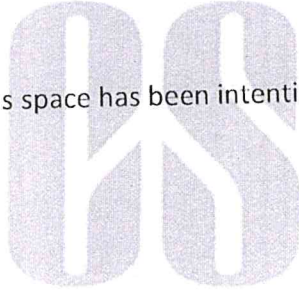
ii) Voted Against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	8	12	0%
By E-Voting at AGM	1	24	
Total	9	36	

iii) Invalid Votes:

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

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**SPECIAL BUSINESS**

**SPECIAL RESOLUTION:**

**Item No: 3**

**RESOLVED** that Mr. In Chul Yeo (DIN. 08688249) who was appointed as an Additional Director of the Company on 10th February, 2020, 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 his candidature for the office of Director be and is hereby appointed as Director of the Company whose period of office is liable to retire by rotation.

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	26	10709475	100%
By E-Voting at AGM	2	2	
Total	28	10709477	

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	8	12	0%
By E-Voting at AGM	1	24	
Total	9	36	

iii) Invalid Votes:

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



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**SPECIAL RESOLUTION:**

**Item No: 4**

**RESOLVED THAT** Mr. Myeongrim Choi (DIN.08820793) who was appointed as an Additional Director of the Company on 7th August, 2020, 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 his candidature for the office of Director be and is hereby appointed as Director of the Company whose period of office is liable to retire by rotation.

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	26	10709475	100%
By E-Voting at AGM	2	2	
Total	28	10709477	

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	8	12	0%
By E-Voting at AGM	1	24	
Total	9	36	

iii) Invalid Votes:

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





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**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 there under including any statutory modification(s) or re-enactment thereof and subject to the approval of shareholders and Central Government, Mr. In Chul Yeo, Director (DIN: 08688249), be and is hereby appointed as Whole Time Director for 3 years from 10th February, 2020 to 9th February, 2023 on the following terms:

**(a) Salary**

- i) Rs.55,000 per month as basic salary.
- ii) Rs.1,51,092 per month towards allowances such as House rent allowance, special allowance and leave travel allowance

**(b) Benefits**

- iii) Rent free furnished accommodation expenses subject to a maximum of Rs.1,70,000 per month and if required with an increase upto 15% p.a.
- iv) Rs.3,36,000 per month towards Maintenance of car, fuel, driver's salary.
- v) Rs.18,000 towards Medical insurance premium and medical reimbursements subject to a maximum of Rs.1,00,000 in aggregate per annum and company's Policy.
- vi) Rs.2,00,000 per annum in aggregate towards Club Membership / subscription fee.
- vii) Reimbursement of cost of repairs, maintenance and utilities (eg. gas, electricity and water charges), and repairs for the said housing accommodation on actuals.
- viii) 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.**

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

**RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits, Mr. In Chul Yeo shall be entitled to the above remuneration as the minimum remuneration subject to the approvals, if any, required.



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**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 with 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 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	26	10709475	100%
By E-Voting at AGM	2	2	
Total	28	10709477	

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	8	12	0%
By E-Voting at AGM	1	24	
Total	9	36	

iii) **Invalid Votes:**

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





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**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 and subject to the approval of shareholders, the remuneration payable to Mr. Milan Wahi (DIN: 05242884), Managing Director, be and is hereby revised as follows with effect from 1<sup>st</sup> January, 2020 to 9th October, 2022.

**(a) Salary**

- i) Rs.3,78,700 per month as basic salary.
- ii) Rs.4,08,455 per month towards allowances such as House rent allowance, special allowance and leave travel allowance.

**(b) Benefits**

- i) Rs.39,667 per month towards Maintenance of car, fuel, driver's salary, telephone and mobile charges.
- ii) Performance incentive subject to a maximum of Rs. 11,30,760 per annum as per Company' policy
- iii) medical insurance and other benefits as applicable to the senior management personnel of the company, will be provided in accordance with the rules and regulations of the company
- iv) Rs.25,000 per annum in aggregate towards Club subscription fee.

**(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. Milan Wahi shall be governed by all service conditions of the Company as applicable to Senior Management personnel and directors.

**RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits, Mr. Milan Wahi shall be entitled to the above remuneration as the minimum remuneration subject to the approvals, if any, required.

**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 with applicable provisions of law at that point of time.



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**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 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	26	10709475	100%
By E-Voting at AGM	3	26	
Total	29	10709501	

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	8	12	0%
By E-Voting at AGM	0	0	
Total	8	12	

iii) **Invalid Votes:**

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





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

Electronic Data shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the remote e-voting and e-voting at AGM.

Thanking you,

Yours Sincerely

**R. Sucharithra**  
Company Secretary in Practice  
CP: 6284

Place: Chennai  
Date: 30.09.2020