



**R. SUCHARITHRA**  
COMPANY SECRETARY

No.145, Sivaprakasa Nagar  
1st Main Road,  
Puzhuthivakkam,  
Chennai - 600 091  
Phone : 9789328681  
Email : spvac@gmail.com

**CONSOLIDATED SCRUTINIZER'S REPORT**

(Pursuant to Sections 110 & 108 of the Companies Act, 2013 and  
Companies (Management and Administration) Rules, 2014)

29<sup>th</sup> August, 2022

To

**The Chairman**  
**LOTTE INDIA CORPORATION LIMITED**  
CIN: U15419TN1954PLC001987  
4/111, Mount Poonamallee Road,  
Manapakkam,  
Chennai - 600 089



Dear Sir,

**Sub: Passing of Resolutions through Postal Ballot and Electronic Voting**

I, R. Sucharithra (CP 6284), Company Secretary in Practice, have been appointed as Scrutinizer by the Board of Directors of the Company on 12.07.2022, to receive, process and scrutinize the Postal Ballot forms and electronic voting (E-Voting) in respect of the following resolutions.

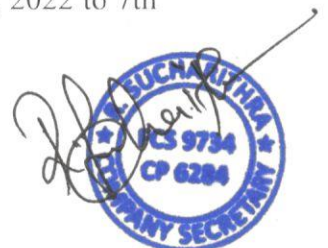
**Item No.1: To consider and, if thought fit, to pass the following resolution as Special Resolution**

**Payment of revised remuneration to Mr.Kyungwoon Cho with retrospective effect from 1st January, 2022**

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.Kyungwoon Cho, (holder of Director Identification No. 09048060), Chairman cum Executive Director be and is hereby revised as follows with effect from 1st January, 2022 to 7th March, 2024.



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(a) Salary

- i. ₹55,000 per month as basic salary
- ii. ₹6,37,150 per month towards allowances such as personal allowance and medical allowance.

(b) Benefits

- i. Rent free furnished accommodation expenses subject to a maximum of ₹3,33,330 per month and if required with an increase upto 15% p.a
- ii. ₹28,000 per month towards maintenance of car, fuel and driver's salary.
- iii. Medical reimbursements subject to a maximum of ₹85,000 in aggregate per annum and Medical Insurance premium as per company's policy.
- iv. ₹2,00,000 per annum in aggregate towards club membership / subscription fee.
- v. Reimbursement of school fees on actuals and 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 ₹7,00,000 in aggregate per annum.

(c) Gratuity and Contribution to Provident fund shall be payable as per applicable Acts.

**RESOLVED FURTHER THAT** Mr.Kyungwoon Cho is entitled to annual increment as may be fixed by the Board from time to time on the recommendation of the Remuneration and Nomination Committee subject to applicable provisions of Companies Act, 2013 and that the terms and conditions of the aforesaid remuneration payable to Mr.Kyungwoon Cho be varied / altered/revised within the said overall limit allowed under Companies Act, 2013, in such manner as may be deemed fit by the Board of Directors during aforesaid period of 3 (three) years.

**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.



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**Item No.2: To consider and, if thought fit, to pass the following resolution as Special Resolution:**

**Payment of revised remuneration to Mr.Milan Wahi, with retrospective effect from 1st January, 2022**

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 1st January, 2022 to 9th October, 2022.

(a) Salary

- i. ₹4,40,227 per month as basic salary.
- ii. ₹4,86,027 per month towards allowances such as House rent allowance, special allowance and leave travel allowance

(b) Benefits

- i. ₹39,667 per month towards Maintenance of car, fuel, driver's salary, telephone and mobile charges.
- ii. Performance incentive subject to a maximum of ₹13,16,962 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. ₹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 Mr.Milan Wahi is entitled to annual increment as may be fixed by the Board from time to time on the recommendation of the Remuneration and Nomination Committee subject to applicable provisions of





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Companies Act, 2013 and that the terms and conditions of the aforesaid remuneration payable to Mr.Milan Wahi be varied / altered/revised within the said overall limit allowed under Companies Act, 2013, in such manner as may be deemed fit by the Board of Directors during aforesaid period.

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.

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**Item No.3: To consider and, if thought fit, to pass the following resolution as Special Resolution: Issue of Shares to Lotte Confectionery Co.Ltd on preferential basis.**

RESOLVED THAT pursuant to Sections 42 & 62 (1) ( C ) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification thereto or re-enactment thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999 (including any amendment, modification, variation or re-enactment thereof, and the provisions of any rules/regulations/ guidelines issued/ framed by the Central Government, Reserve Bank of India, Foreign Investment Promotion Board thereto), Articles of Association of the Company, and subject to the requisite statutory approvals, the consent of the shareholders be and is hereby given to the Board of Directors of the Company to offer, issue and allot not exceeding 35,00,000 Equity shares of ₹10 each at a premium of ₹531 per share equivalent to converted INR value of USD.22 million to Lotte Confectionery Co. Ltd., Seoul, Korea.

FURTHER RESOLVED THAT the Equity Shares to be issued and allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 (1) ( C ) of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate in regard to offer, issue, allotment of the said equity shares.

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I report that the Postal Ballot Notice dated 12<sup>th</sup> July 2022, under Section 110 of the Companies Act, 2013, ("the Act") (along with the Statement pursuant to Section 102 of the Act and Postal Ballot form) was sent to the members, whose names appear on the register of members as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on 22<sup>nd</sup> July 2022 (Cut-off Date), in electronic form to the email addresses registered and for members whose email IDs were not registered, physical copies of the Postal Ballot Notice were sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.

I report that, as stated in the notice sent to the members, the Company had fixed 28<sup>th</sup> August 2022 as the last date for receipt of Postal Ballot Form and for E-Voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company in "TRINITY MIRROR" in 'English' on 29<sup>th</sup> July, 2022 and "MAKKAL KURAL" in 'Tamil' on 29<sup>th</sup> July, 2022 informing about the dispatch of the Postal Ballot notice, form and other related matters mentioned therein.

I report that I have received the Postal Ballot forms and the E-Voting particulars in respect of the Postal Ballot done using the E-Voting Platform provided by the Central Depository Services (India) Limited ("CDSL") during the period starting from **Friday, 29<sup>th</sup> July, 2022, 9.00 a.m. (IST) till Sunday, 28<sup>th</sup> August, 2022, 5.00 p.m. (IST).**

All Postal Ballot forms and details of votes cast through E-Voting Platform received upto the closure of working hours (5.00 p.m. IST) on 28<sup>th</sup> August, 2022, the last date fixed by the Company for receipt of Postal Ballot forms and completion of E-Voting, have been considered for my scrutiny.

I report that all the Postal Ballot forms and details of votes cast through E-Voting Platform were scrutinized and processed and a statement containing the Name of Shareholders, Address, Folio number/Client ID, Postal Ballot Number, Number of Shares held, Number of shares Voted - Assented, Dissented and Rejected were generated.

I report that the Ballot papers were reconciled with the records maintained by Cameo Corporate Services Limited, the Registrar and Share Transfer Agent of the Company.





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There were no defective or mutilated Postal ballot forms. Hence treatment of such invalid forms to be kept separately does not arise.

I report that I have received valid votes through Postal Ballot forms and E-voting from 15 shareholders out of 2833 shareholders and the details of polling results are given below:

Particulars	29 <sup>th</sup> July 2022, 9.00 a.m. (IST) to 28 <sup>th</sup> August 2022, 5.00 p.m. (IST)		
	By Postal Ballot	By E-Voting	Total
No. of Votes Cast	10708440	1557	10709997
Less: Invalid Votes*	0	0	0
<b>Net Valid Votes</b>	<b>10708440</b>	<b>1557</b>	<b>10709997</b>

\*Invalid Votes are not considered

**Item No.1**

**SPECIAL BUSINESS:**

**SPECIAL RESOLUTION:** Payment of revised remuneration to Mr.Kyungwoon Cho with retrospective effect from 1st January, 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	12	985	99.99%
By Postal Ballot	1	10708440	
<b>Total</b>	<b>13</b>	<b>10709425</b>	

ii) Voted **Against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid
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			votes cast
By E-Voting	2	572	0.01%
By Postal Ballot	0	0	
<b>Total</b>	<b>2</b>	<b>572</b>	

iii) **Invalid Votes:**

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

Item No.2

SPECIAL BUSINESS:

**SPECIAL RESOLUTION:** Payment of revised remuneration to Mr.Milan Wahi, with retrospective effect from 1st January, 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	12	985	99.99%
By Postal Ballot	1	10708440	
<b>Total</b>	<b>13</b>	<b>10709425</b>	

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	2	572	0.01%
By Postal Ballot	0	0	
<b>Total</b>	<b>2</b>	<b>572</b>	





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iii) **Invalid Votes:**

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

**Item No.3**

**SPECIAL BUSINESS:**

**SPECIAL RESOLUTION:** Issue of Shares to Lotte Confectionery Co.Ltd on preferential basis.

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	10	820	99.99%
By Postal Ballot	1	10708440	
<b>Total</b>	<b>11</b>	<b>10709260</b>	

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	4	737	
By Postal Ballot	0	0	
<b>Total</b>	<b>4</b>	<b>737</b>	

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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**RESULT:**

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

I further report that, as per Notice of Postal Ballot dated 12<sup>th</sup> July 2022, the Chairman or any other Director or official of the Company duly authorised, may declare and confirm the above result of voting done by Postal Ballot and E-Voting on 28<sup>th</sup> August, 2022 and display the same on the Company's website [www.lotteindia.com](http://www.lotteindia.com).

I further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with the required provisions. I further report that as per the said Rules, the records maintained by me such as Postal Ballot Papers including voting by electronic means, the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as name, address, folio number, number of shares held, number of shares voted, number of shares assented, number of shares dissented, number of shares abstained and number of shares rejected), shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes of the meeting.

Thanking you,

Yours Sincerely,

**R. Sucharithra**  
**Company Secretary in Practice**  
**FCS No: 9734**  
**CP: 6284**

Place: Chennai

Date: 29.08.2022

UDIN: F009734D000870319



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