



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)

1st June, 2021

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

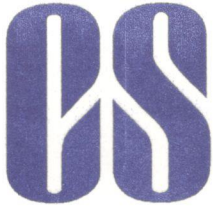
I, R. Sucharithra (CP 6284), Company Secretary in Practice, have been appointed as Scrutinizer by the Board of Directors of the Company on 8th March 2021, to receive, process and scrutinize the Postal Ballot forms and electronic voting (E-Voting) in respect of the following resolutions.

Resolution No.1: Special Resolution

Appointment of Mr. Kyungwoon Cho as Chairman cum Executive Director:

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 and subject to the approval of shareholders and Central Government,





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Mr.Kyungwoon Cho, (holder of Director Identification No. 09048060) be and is hereby appointed as Chairman cum Executive Director for a period of 3 years with effect from 8th March, 2021 to 7th March, 2024 on the following terms, whose period of office shall be liable to retire by rotation.

(a) Salary

- i. Rs.55,000 per month as basic salary
- ii. Rs.6,29,086 per month towards allowances such as personal allowances and medical allowance.

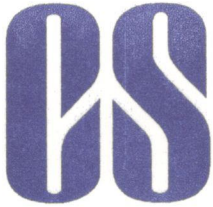
(b) Benefits

- i. Rent free furnished accommodation expenses subject to a maximum of Rs.3,33,330 per month and if required with an increase upto 15% p.a.
- ii. Rs.28,000 per month towards maintenance of car, fuel and driver's salary.
- iii. Medical reimbursements subject to a maximum of Rs.1,00,000 in aggregate per annum and Medical Insurance premium as per company's policy.
- iv. Rs.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 aforesaid 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. 7,00,000 in aggregate per annum.

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

RESOLVED FURTHER THAT Mr.Kyungwoon Cho shall be governed by all service conditions of the Company as applicable to senior management personnel and directors including age of retirement.

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



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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.

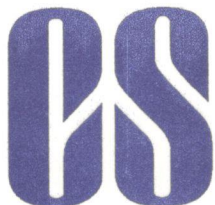
Resolution No.2: Special Resolution

Payment of revised remuneration to Mr.In Chul Yeo, Whole Time Director & CFO.

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 and subject to the approval of shareholders, the remuneration payable to Mr.In Chul Yeo (Holder of Director Identification Number 08688249), Whole Time Director & CFO be and is hereby revised with effect from 1st January, 2021 to 9th February, 2023 as under:

- (a) Salary
- Rs.55,000 per month as basic salary
 - Rs.2,59,048 per month towards allowances such as personal allowance, special allowance, grade allowance and medical allowance.
- (b) Benefits
- Rent free furnished accommodation expenses subject to a maximum of Rs.2,61,728 per month and if required with an increase upto 15% p.a.
 - Rs.28,000 per month towards maintenance of car, fuel and driver's salary.
 - Medical reimbursements subject to a maximum of Rs.1,00,000 in aggregate per annum and Medical Insurance premium as per company's policy.
 - Rs.2,00,000 per annum in aggregate towards club membership / subscription fee.





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- v. Reimbursement of cost of repairs, maintenance and utilities (eg. gas, electricity and water charges), and repairs for the aforesaid 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.

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 including age of retirement.

RESOLVED FURTHER THAT the remuneration of Rs.11,52,206 (Rupees Eleven lakhs fifty two thousand two hundred six only) paid to Mr.In Chul Yeo for the period from 1st January, 2020 to 31st December, 2020 in excess of limits approved by Shareholders at their Annual General Meeting held on 30th September, 2020, be and is hereby approved.

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RESOLVED FURTHER THAT Mr. In Chul Yeo 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.In Chul Yeo be varied / altered/revised within the overall limit allowed under Companies Act, 2013, in such manner as may be deemed fit by the Board of Directors during the tenure of his appointment.

I report that the Postal Ballot Notice dated 16th April, 2021, 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 23rd April, 2021 (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 31st May, 2021 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 30th April, 2021 and "MAKKAL KURAL" in 'Tamil' on 30th April, 2021 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 (scanned copies) 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 **Saturday, 1st May, 2021, 9.00 a.m. (IST) till Monday, 31st May, 2021, 5.00 p.m. (IST).**

Owing to COVID-19 pandemic and lockdown situation, verification of the records, documents, ballot papers, etc. were not physically possible and the soft copies were verified thereon.



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All Postal Ballot forms (scanned copies) and details of votes cast through E-Voting Platform received upto the closure of working hours (5.00 p.m. IST) on 31st May, 2021, 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 (scanned copies) 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.

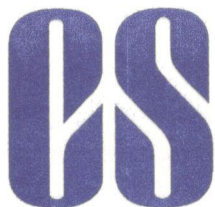
I report that the Ballot papers were reconciled with the records maintained by Cameo Corporate Services Limited, the Registrar and Share Transfer Agent of the Company.

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 39 shareholders out of 2848 shareholders and the details of polling results are given below:

Period of Postal ballot and E- Voting	1 st May, 2021, 9.00 a.m. (IST) to 31 st May, 2021, 5.00 p.m. (IST)		
	By Postal Ballot	By E-Voting	Total
No. of Votes Cast	10708440	637	10709077
Less: Invalid Votes*	0	0	0
Net Valid Votes	10708440	637	10709077

*Invalid Votes are not considered



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Item No.1

SPECIAL BUSINESS:

SPECIAL RESOLUTION: Appointment of Mr. Kyungwoon Cho as Chairman cum Executive Director for 3 years from 8th March, 2021 to 7th March, 2024

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	37	613	99.9998%
By Postal Ballot	1	10708440	
Total	38	10709053	

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	1	24	0.0002%
By Postal Ballot	0	0	
Total	1	24	

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: Revision of remuneration of Mr.In Chul Yeo, Whole Time Director & CFO w.r.e.f 1st January, 2021.

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	37	613	99.9998%
By Postal Ballot	1	10708440	
Total	38	10709053	

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	1	24	0.0002%
By Postal Ballot	0	0	
Total	1	24	

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 16th April, 2021, 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 Wednesday, 2nd June, 2021. Owing to COVID-19 pandemic and lockdown situation at the place where the registered office of the Company is situated, the results of Postal Ballot will only be displayed on the Company's website 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 (scanned ones) 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: 01.06.2021



R. SUCHARITHRA
COMPANY SECRETARY