

R.SUCHARITHRA
COMPANY SECRETARY

No. 145 Sivaprakas Nagar
1st Main Road,
Puzhuthivakkam,
Chennai - 600091
Phone : 9789328681
Email: spvac@gnail.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 69th Annual General Meeting of the Shareholders of **LOTTE INDIA CORPORATION LIMITED (CIN: U15419GJ1954PLC153704)**, 22-b, 2nd Floor, Commerce House -4, Beside Shell Petrol Pump, Prahaladnagar, Ahmedabad-380 015 Gujarat, held on Monday, the 30th September, 2024 at 11.30 A.M. through Video Conferencing / Other Audio-Visual Means.

Dear Sir,

1. I, R. Sucharithra, 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 Monday, the 30th September, 2024 through Video Conferencing / Other Audio-Visual Means.
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 e-voting at the AGM) for the resolutions contained in the notice of the 69th 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).
3. I have given a report on e-voting at AGM and on remote e-voting on the resolutions contained in the 69th 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 financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.

i. Voted in favour of the Resolution:

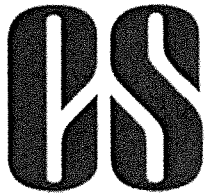
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	100

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

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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ORDINARY BUSINESS:

ORDINARY RESOLUTION:

Item No: 2

To appoint a Director in the place of Mr. Milan Wahi (DIN: 05242884), 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 at AGM	0	0	100
By Remote E-voting	40	13947086	
Total	40	13947086	

1394

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 at AGM	0	0	100
By Remote E-voting	2	2	
Total	2	2	100

iii. Invalid Votes:

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

SPECIAL BUSINESS

SPECIAL RESOLUTION:

Item No: 3

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

RESOLVED THAT Mr.Jun Yeon Kim (DIN. 10519756) who was appointed as an Additional Director of the Company on 5th March, 2024, 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 at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	

1394

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

iii. Invalid Votes:

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

SPECIAL BUSINESS

SPECIAL RESOLUTION:

Item No: 4

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

RESOLVED THAT Mr.N.Ramesh Rajan (DIN. 01628318) who was appointed as an Additional Director of the Company on 16th August, 2024 whose term of office as an Additional Director expires at this Annual General Meeting and in respect of whom the company has 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 an Independent Director of the Company to hold office for a term of one year from 19th August, 2024 to 18th August, 2025.

i. Voted in favour of the Resolution:

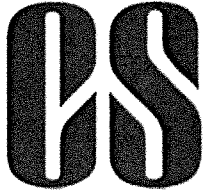
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	

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: 5

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“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.Kyungwoon Cho, (DIN. 09048060), be and is hereby reappointed as Chairman cum Executive Director for a period of 3 years from 8th March, 2024 to 7th March 2027 based on the following terms and conditions.

(a) Salary

- i. Rs.55,000 per month as basic salary
- ii. Rs.7,69,150 per month towards allowances such as personal allowance and medical allowance.

(b) Benefits

- i. Rent free furnished accommodation expenses subject to a maximum of Rs.40,00,000 per annum and if required with an increase upto 15% p.a.
- ii. Rs.6,00,000 per annum towards maintenance of car, fuel and driver's salary.
- iii. Medical reimbursements subject to a maximum of Rs.1,03,000 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 grocery expenses, 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 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.

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

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.

RESOLVED FURTHER THAT any two directors of the 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:

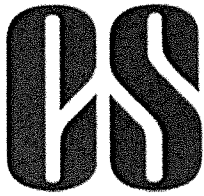
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	100

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

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: 6

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

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, the remuneration payable to Mr.Milan Wahi (DIN: 05242884), Managing Director be and is hereby revised as follows with effect from 1st January, 2024

(a) Salary

- i. Rs.5,47,203 per month as basic salary.
- ii. Rs.5,99,794 per month towards allowances such as House rent allowance, special allowance and leave travel allowance.

(b) Benefits

- i. Rs.62,750 per month towards Maintenance of car, fuel, driver's salary, telephone and mobile charges.
- ii. Performance incentive subject to a maximum of Rs.16,02,837 per annum as per Company's 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.2,00,000 per annum in aggregate towards Club membership subscription fee.

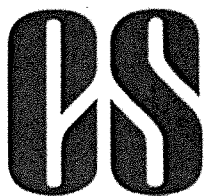
(c) Gratuity and Contribution to Provident fund shall be payable as per applicable Acts. Superannuation fund payment shall be in accordance with Company's policy in force.

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 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 any two directors of the 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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i. Voted in favour of the Resolution:

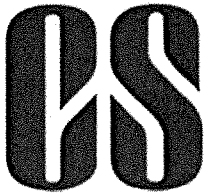
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	100

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

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: 7

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

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, the revised remuneration paid to Mr. Jeongkwan Heo, (DIN: 09715459), Whole Time Director for the period from 1st January, 2024 to 28th June, 2024 as below, be and is hereby ratified

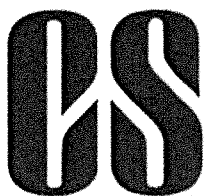
(a) Salary

- i. Rs.55,000 per month as basic salary.
- ii. Rs. 5,76,806 per month towards allowances.

(b) Benefits

- i. Rent free furnished accommodation expenses subject to a maximum of Rs.25,00,000 per annum and if required with an increase upto 15% p.a.
- ii. Rs.6,00,000 per annum towards Maintenance of car, fuel, driver's salary.
- iii. Medical reimbursement subject to a maximum of Rs.85,000 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 grocery expenses, 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 Rs. 3,50,000 in aggregate per annum.
- vii. Gratuity and Contribution to Provident fund shall be payable as per applicable Acts

RESOLVED FURTHER THAT any two directors of the 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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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 at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

iii. Invalid Votes:

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

SPECIAL BUSINESS

SPECIAL RESOLUTION:

Item No: 8

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT the allowance amount of Rs.10,40,796 paid to Mr.Kyungwoon Cho (DIN.09048060), Chairman cum Executive Director, during the period from 01.04.2023 to 31.03.2024 over and above the limit of Rs. 90,31,800 approved by the Shareholders at their Annual General Meeting held on 29.09.2023 be and is hereby approved.

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 at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

iii. Invalid Votes:

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

SPECIAL BUSINESS

SPECIAL RESOLUTION:

Item No: 9

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT the allowance amount of Rs.2,36,400 paid to Mr.Jeongkwan Heo (DIN. 09715459), Whole Time Director during the period from 01.04.2023 to 31.03.2024 over and above the limit of Rs. 48,87,288 approved by the Shareholders at their Annual General Meeting held on 29.09.2023 be and is hereby approved.

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 at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

iii. Invalid Votes:

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

SPECIAL BUSINESS

SPECIAL RESOLUTION:

Item No: 10

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

RESOLVED THAT in accordance with the provisions of Section 94 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder, including any statutory modifications or re-enactment thereof, for the time being in force, approval of the members be and is hereby accorded to keep all the registers and returns required to be maintained under the Companies Act, 2013 at the Corporate office of the Company at 4/169, Rajiv Gandhi Salai (OMR), Kandanchavadi, Chennai - 600096.

i. Voted in favour of the Resolution:

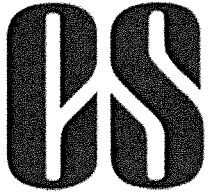
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting at AGM	0	0	100
By Remote E-voting	41	13947087	
Total	41	13947087	100

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 at AGM	0	0	100
By Remote E-voting	1	1	
Total	1	1	100

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 as stated have been passed with requisite majority by the shareholders of the Company.

I further report that, as per Notice of AGM dated 16th August 2024, the Chairman or any other Director or official of the Company duly authorised, may declare and confirm the above result of voting done by E-Voting and also display the same on the Company's website www.lotteindia.com.

I further report that as per Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has complied with the required provisions. I further report that, Electronic data maintained by me such as the e-voting 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) and all related electronic records, shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes of the AGM.

Place: Chennai

Thanking you,

Date: 30.09.2024

Yours Sincerely

UDIN: F009734F001390949

Peer Review No:1026/2020

SUCHARITHRA Digitally signed
by SUCHARITHRA

R. Sucharithra
Company Secretary in Practice
FCS:9734
CP: 6284

KYUNGWOON CHO
CHAIRMAN CUM EXECUTIVE DIRECTOR