

R.SUCHARITHRA
COMPANY SECRETARY

No. 145 Sivaprakasa 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]

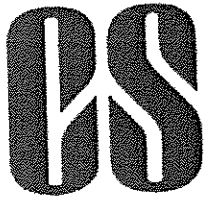
To

The Chairman of 64th Annual General Meeting of the Shareholders of **LOTTE INDIA CORPORATION LIMITED** held on Monday, the 30th December, 2019 at M A Chidambaram Hall, Southern India Chamber of Commerce & Industry, Esplanade, Chennai – 600 108.

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 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 30th December, 2019 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 64th 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).



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3. I have given a report on poll and on remote e-voting on the resolutions contained in the 64th 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, 2019 and the Reports of the Board of Directors and Auditors thereon.

i) Voted in favour of the Resolution:

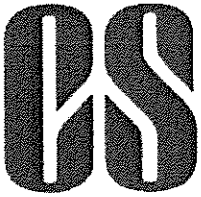
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	16	10708570	
Total	17	10708571	

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	562	0.01%
By Poll	0	0	
Total	1	562	

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:

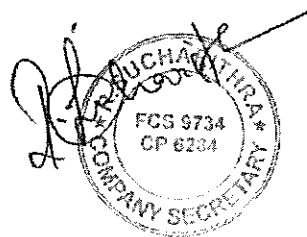
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	16	10708570	
Total	17	10708571	

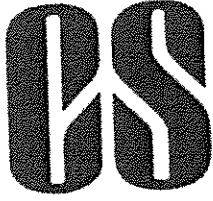
ii) Voted Against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	562	0.01%
By Poll	0	0	
Total	1	562	

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

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 and subject to approval of Central Government, if necessary, Mr.Yun Kang Jung (DIN.08025252), Director, be and is hereby appointed as Whole Time Director cum Chairman of the Company for a period of 3 years with effect from 1st July, 2019 to 30th June, 2022 on the following terms and conditions whose period of office shall be liable to retire by rotation.

(a) Salary

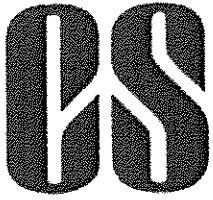
- i. Rs.55,000 per month as basic salary
- ii. Rs.7,02,245 per month towards allowances such as personal allowance.

(b) Benefits

- i. Rent free furnished accommodation expenses subject to a maximum of Rs.1,93,066 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 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.Yun Kang Jung shall be governed by all service conditions of the Company as applicable to senior management, personnel and directors including age of retirement.



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RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits, Mr. Yun Kang Jung 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.

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:

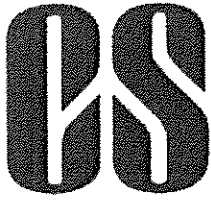
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	16	10708570	
Total	17	10708571	

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	562	0.01%
By Poll	0	0	
Total	1	562	

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

4. 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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof read with Schedule IV to the Companies Act, 2013, Mr. D.G.Rajan (DIN: 00303060), be and is hereby re-appointed as an Independent Director of the Company to hold office for five consecutive years from 19th August, 2019 to 18th August, 2024.

i) Voted in favour of the Resolution:

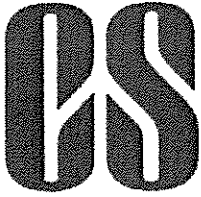
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	16	10708570	
Total	17	10708571	

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	562	0.01%
By Poll	0	0	
Total	1	562	

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 the Special bonus amount of Rs.8,04,803 paid to Mr. Milan Wahi, Managing Director for the period from January 2018 to December 2018, over and above the remuneration approved by the Shareholders at their Annual General Meeting held on 25th September, 2018, be and is hereby approved”

i) Voted in favour of the Resolution:

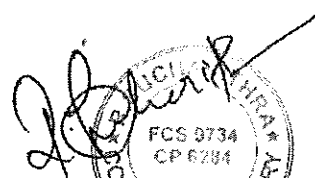
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	16	10708570	
Total	17	10708571	

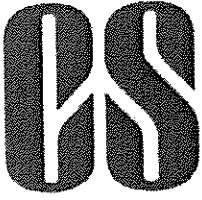
ii) Voted Against the resolution:

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	562	0.01%
By Poll	0	0	
Total	1	562	

iii) Invalid Votes:

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


FCS 9734
CP 6784
COMPANY SECRETARY



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SPECIAL RESOLUTION:

Item No: 6

RESOLVED THAT pursuant to the provisions of Section 196 and 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, Mr. Milan Wahi, be and is hereby reappointed as Managing Director of the Company for a period of 3 years with effect from 10th October, 2019 to 9th October, 2022 based on the same terms and conditions as approved by Shareholders at their Annual General Meeting held on 25th September, 2018 and whose directorship is liable to retirement by rotation.

RESOLVED FURTHER 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 existing remuneration payable to Mr. Milan Wahi (DIN: 05242884), Managing Director be and is hereby revised as follows with effect from 1st January, 2019 to 9th October, 2022.

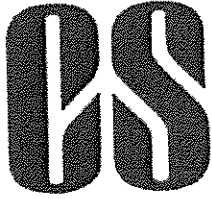
(a) Salary

- i) Rs.3,50,000 per month as basic salary.
- ii) Rs.3,77,500 per month towards allowances such as House rent allowance, special allowance and leave travel allowance.

(b) Benefits

- iii) Rs.39,667 per month towards Maintenance of car, fuel, driver's salary, telephone and mobile charges.
- iv) Performance incentive subject to a maximum of Rs.10,47,000 per annum as per Company' policy
- v) 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
- vi) 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.



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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.

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:**

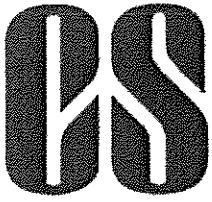
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
By E-Voting	1	1	99.99%
By Poll	15	10708567	
Total	16	10708568	

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	562	0.01%
By Poll	1	3	
Total	2	565	

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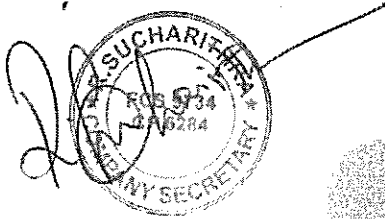
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All the proposed resolutions have been passed with requisite majority by the shareholders of the Company.

The polling 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 poll and e-voting.

Thanking you,

Yours Sincerely



R.Sucharithra
Company Secretary in Practice
CP: 6284

Place: Chennai
Date: 30.12.2019

