

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 68th Annual General Meeting of the Shareholders of **LOTTE INDIA CORPORATION LIMITED (CIN: U15419TN1954PLC001987), 4/111, Mount Poonamallee Road, Manapakkam, Chennai - 600 089** held on Friday, the 29th September, 2023 at 11.00 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 Friday, the 29th September, 2023 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 68th 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 68th 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, 2023 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	2	101	100
By Remote E-voting	26	13947102	
Total	28	13947203	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	562	
Total	1	562	100

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. Kyungwoon Cho (DIN: 09048060) 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	2	101	100
By Remote E-voting	26	13947102	
Total	28	13947203	

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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 at AGM	0	0	100
By Remote E-voting	1	562	
Total	1	562	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 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 February, 2023 to 7th March 2024.

(a) Salary

- i. Rs.55,000 per month as basic salary
- ii. Rs.7,52,650 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.3,36,000 per annum towards maintenance of car, fuel and driver's salary.
- iii. Medical reimbursements 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. 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 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 at AGM	2	101	100
By Remote E-voting	26	13947102	
Total	28	13947203	

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	562	
Total	1	562	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 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, 2023 to 09.10.2025.

(a) Salary

- i. Rs.4,84,250 per month as basic salary.
- ii. Rs.5,30,621 per month towards allowances such as House rent allowance, special allowance and leave travel allowance.

(a) Benefits

- i. Rs.49,550 per month towards Maintenance of car, fuel, driver's salary, telephone and mobile charges.
- ii. Performance incentive subject to a maximum of Rs.14,48,658 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.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 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 at AGM	2	101	100
By Remote E-voting	26	13947102	
Total	28	13947203	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	562	
Total	1	562	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: 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 there under including any statutory modification(s) or re-enactment thereof and subject to the approval of shareholders, the remuneration payable to **Mr.Jeongkwan Heo**, Director (DIN: 0971549) be and is hereby revised as follows with effect from 1st February, 2023 to 29th August, 2025.

(a) Salary

- i) Rs.55,000 per month as basic salary.
- ii) Rs. 4,07,274 per month towards allowances.

(b) Benefits

- iii) 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.
- iv) Rs.475,000 per annum towards Maintenance of car, fuel, driver's salary.
- v) Medical reimbursement subject to a maximum of Rs.85,000 in aggregate per annum and Medical insurance premium as per company's policy.
- vi) Rs.2,00,000 per annum in aggregate towards Club Membership / subscription fee.
- vii) 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.
- 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.
- ix) Gratuity and Contribution to Provident fund shall be payable as per applicable Acts.

RESOLVED FURTHER THAT Mr.Jeongkwan Heo 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.Jeongkwan Heo shall be entitled to the above remuneration as the minimum remuneration subject to the approvals, if any, required.

RESOLVED FURTHER THAT Mr.Jeongkwan Heo 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. Jeongkwan Heo 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

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	2	101	100
By Remote E-voting	26	13947102	
Total	28	13947203	100

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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 at AGM	0	0	100
By Remote E-voting	1	562	
Total	1	562	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: 6

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.2,50,000 paid to Mr.Jeongkwan Heo (DIN. 09715459) during the period from 30.08.2022 to 31.03.2023 over and above the limit of Rs. 15,31,403 approved by the Shareholders at their Annual General Meeting held on 29.09.2022 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	1	1	100
By Remote E-voting	26	13947102	
Total	27	13947103	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	1	100	100
By Remote E-voting	1	562	
Total	2	662	100

iii. Invalid Votes:

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

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 29th August 2023, 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.

Signature	
Name of Company Secretary in practice	R Sucharithra
Certificate of Practice No.	CP 6284 FCS 9734
Place: Chennai	UDIN: F009734E001137685
Date: 30.09.2023	Peer Review No:1026/2020