

QUANTUM MUTUAL FUND

Disclosure of voting cast by Mutual Funds for the Financial year 2016-17

Details of Votes cast during the period of October 2016 to December 2016, for the Financial year 2016-17

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM/CCM/PBL)#	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain*)	Reason supporting the vote decision
Oct-Dec 16	3-Oct-16	Indian Oil Corporation Limited	PBL	Management	Issuance of one equity share of Rs.10 each as bonus for one equity share held in the company	In Favour of the Proposal.	For	Issue of Bonus Shares may help in improving liquidity in the stock.
Oct-Dec 16	4-Oct-16	HCL Technologies Limited	CCM	Management	Approve the scheme of arrangement between HCL Technologies Limited, Geometric Limited and Dassault Systèmes in which HCL Technologies Limited will acquire Geometric Limited's IT-enabled engineering services, product lifecycle management services and engineering design productivity softwaretools business (IT business) at a valuation of Rs.12.4 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	8-Oct-16	Ambuja Cements Limited	PBL	Management	Revise terms of remuneration of Ajay Kapur, Managing Director and CEO	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Extend corporate services agreement signed with B L Taparia as Non-Executive Director for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	10-Oct-16	Grasim Industries Limited	EGM	Management	To increase the foreign investment limit from 24% to 30% of the paid up equity share capital of the company	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	20-Oct-16	Ultratech Cement Limited	CCM	Management	Approve purchase of cement plants from Jaiprakash Associates Limited and Jaypee Cement Corporation Limited	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	9-Dec-16	Hindalco Industries Limited	EGM	Management	Issue securities up to Rs.50.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	10-Dec-16	Oil and Natural Gas Corporation Limited	PBL	Management	Issuance of one equity share of Rs. 5 each as bonus for every two equity shares held in the company	In Favour of the Proposal.	For	Bonus shares will help improve liquidity in the stock market.

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Oct-Dec 16	13-Dec-16	Tata Consultancy Services Limited	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	For	Cyrus Mistry's appointment as Chairperson of Tata group companies is as representative of Tata Sons which is the founder of all the Tata group companies. Since the board of Tata Sons has lost confidence in Cyrus Mistry, he cannot be accepted as representative of Tata Sons on the boards of operating companies. We as shareholders in Tata group companies, continue to believe in Tata Sons as founder and custodian of the companies that runs businesses with certain Ethos and with high governance standards. Besides the insistence of Cyrus Mistry to stay on the board has potential risk of destabilizing the governance structure and future prospects of the operating companies. Thus we opt to vote for the resolution to remove Cyrus Mistry as director of the company.
Oct-Dec 16	20-Dec-16	State Bank of India	EGM	Management	To issue up to 210.73 mn equity shares at an issue price of Rs. 269.59 per share, aggregating up to Rs. 56.81 bn to the Government of India (Gol) on preferential basis	In Favour of the Proposal.	For	Capital infusion from Government will help boost capital adequacy of Bank.
					To issue securities by way of public issue / QIP/GDR or a combination of both or any other mode for an amount upto Rs 150.0 bn	In Favour of the Proposal.	For	Public issue of (upto) 150 Billion INR will increase capital adequacy. It will also help in diversifying capital away from Government.

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Oct-Dec 16	20-Dec-16	Indian Hotels Company Limited	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	For	Cyrus Mistry's appointment as Chairperson of Tata group companies is as representative of Tata Sons which is the founder of all the Tata group companies. Since the board of Tata Sons has lost confidence in Cyrus Mistry, he cannot be accepted as representative of Tata Sons on the boards of operating companies. We as shareholders in Tata group companies, continue to believe in Tata Sons as founder and custodian of the companies that runs businesses with certain Ethos and with high governance standards. Besides the insistence of Cyrus Mistry to stay on the board has potential risk of destabilizing the governance structure and future prospects of the operating companies. Thus we opt to vote for the resolution to remove Cyrus Mistry as director of the company.
Oct-Dec 16	21-Dec-16	Tata Steel Limited	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	For	Cyrus Mistry's appointment as Chairperson of Tata group companies is as representative of Tata Sons which is the founder of all the Tata group companies. Since the board of Tata Sons has lost confidence in Cyrus Mistry, he cannot be accepted as representative of Tata Sons on the boards of operating companies. We as shareholders in Tata group companies, continue to believe in Tata Sons as founder and custodian of the companies that runs businesses with certain Ethos and with high governance standards. Besides the insistence of Cyrus Mistry to stay on the board has potential risk of destabilizing the governance structure and future prospects of the operating companies. Thus we opt to vote for the resolution to remove Cyrus Mistry as director of the company.

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					Remove Nusli Wadia as Director	In Favour of the Proposal.	For	We as shareholders in Tata Steel continue to believe in Tata Sons as founder and custodian of the company that runs businesses with certain Ethos and with high governance standards. Since the founders have lost confidence in Mr. Nusli Wadia and have proposed to remove him as an independent director, his continuation on the board has risk of destabilizing the governance structure of the company. We opt to vote FOR the resolution.
Oct-Dec 16	22-Dec-16	Tata Motors Limited	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	For	Cyrus Mistry's appointment as Chairperson of Tata group companies is as representative of Tata Sons which is the founder of all the Tata group companies. Since the board of Tata Sons has lost confidence in Cyrus Mistry, he cannot be accepted as representative of Tata Sons on the boards of operating companies. We as shareholders in Tata group companies, continue to believe in Tata Sons as founder and custodian of the companies that runs businesses with certain Ethos and with high governance standards. Besides the insistence of Cyrus Mistry to stay on the board has potential risk of destabilizing the governance structure and future prospects of the operating companies. Thus we opt to vote for the resolution to remove Cyrus Mistry as director of the company.

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					Remove Nusli Wadia as Director	In Favour of the Proposal.	For	We as shareholders in Tata Motors Ltd. continue to believe in Tata Sons as founder and custodian of the company that runs businesses with certain Ethos and with high governance standards. Since the founders have lost confidence in Mr. Nusli Wadia and have proposed to remove him as an independent director, his continuation on the board has the risk of destabilizing the governance structure of the company. We opt to vote FOR the resolution.
Oct-Dec 16	22-Dec-16	Tata Motors Limited DVR Shares	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Remove Nusli Wadia as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 16	23-Dec-16	Tata Chemicals Limited	EGM	Shareholder	Remove Cyrus Mistry as Director	In Favour of the Proposal.	For	Cyrus Mistry's appointment as Chairperson of Tata group companies is as representative of Tata Sons which is the founder of all the Tata group companies. Since the board of Tata Sons has lost confidence in Cyrus Mistry, he cannot be accepted as representative of Tata Sons on the boards of operating companies. We as shareholders in Tata group companies, continue to believe in Tata Sons as founder and custodian of the companies that runs businesses with certain Ethos and with high governance standards. Besides the insistence of Cyrus Mistry to stay on the board has potential risk of destabilizing the governance structure and future prospects of the operating companies. Thus we opt to vote for the resolution to remove Cyrus Mistry as director of the company.

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					Remove Nusli Wadia as Director	In Favour of the Proposal.	For	We as shareholders in Tata Chemicals, continue to believe in Tata Sons as founder and custodian of the company that runs businesses with certain Ethos and with high governance standards. Since the founders have lost confidence in Mr. Nusli Wadia and have proposed to remove him as an independent director, his continuation on the board has the risk of destabilizing the governance structure of the company. We opt to vote FOR the resolution.
					Appoint Bhaskar Bhatt as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Considering his vast experience with the Tata group, we think that his re-appointment will be a positive for the company. We opt to vote FOR the resolution.
					Appoint S Padmanabhan as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Considering his rich experience with the Tata group, we think his appointment as a Director on the board of the company will be a positive. We opt to vote FOR the resolution.
Oct-Dec 16	26-Dec-16	The Tata Power Company Limited	EGM	Shareholder	Remove Cyrus Mistry as Director			Meeting stands cancelled
Summary of Votes cast for the quarter October 2016 to December 2016 for the F.Y. 2016-2017								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained*			
2016-17	October 2016 - December 2016	22	14		8			
* The option to Abstain from voting is with regards to all those Securities which are part of the Index Scheme since these securities are not actively researched and managed. However, the Fund has exercised voting for securities commonly held under the Index scheme and other schemes since these securities are actively researched and managed.								
# AGM - Annual General Meeting/ EGM - Extra Ordinary General Meeting/ CCM - Court Convened Meeting/ PBL - Postal Ballot								