

QUANTUM MUTUAL FUND

Disclosure of voting cast by Mutual Funds during the quarter April 2016 to June 2016 for the financial year 2016-17

Details of Votes cast 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
Apr-June 16	13-Apr-16	ACC Limited	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 December 2015; b. Adoption of consolidated financial statements for the year ended 31 December 2015	In Favour of the Proposal.	For	Companies operating performance has been weak but it is industry wide phenomena. However, OCF generation has improved. The annual accounts & auditor report reflect true & fair view of the financial status of the company
					Ratification of interim dividend of Rs.11 per share and declaration of final dividend of Rs.6 per share (Face Value: Rs.10)	In Favour of the Proposal.	For	The total dividend outflow including dividend tax for 2015 is Rs. 3.8 bn. This represents a decrease of 49% from 2014, reflecting lower profitability the dividend payout ratio for the year is around 65%
					Re-appoint Vijay Kumar Sharma as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Vijay kumar Sharma Is MD , LIC of india. His re-appointment is in line with the statutory requirement
					Re-appoint M/s SRBC & Co LLP as statutory auditors of the company for the Financial year 2016	In Favour of the Proposal.	For	The auditors are part of Ernest & Young network .E&Y have been auditors for more than 11year (against maximum 10 year mandated by companies' act 2013). However, The Company has a three year window to comply with it
					Appoint Eric Olsen as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Mr.Olsen is the CEO of the parent Company . His appointment is in line with statutory requirement.
					Appoint Christof Hassig as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Mr. Hassig heads the corporate strategy for the parent company . His appointment is in line with statutory requirement
					Appoint Martin Kriegner as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Mr. Krieger , is the area manager for the parent Company . His appointment is in line with the statutory requirement
					Ratify remuneration of Rs. 1.1 mn for N I Mehta & Co., as cost auditors for 2016	In Favour of the Proposal.	For	The Board has approved the appointment of N I Mehta & company . as cost auditors for the year ended 31 December 2016 on the total remuneration of Rs 1.1 Mn plus applicable taxes and out of pocket expenses . The total remuneration proposed to be paid to the cost auditor in 2016 is reasonable compared to the size and scale of operation
					Adopt a new set of Articles of Association in line with Companies Act, 2013	In Favour of the Proposal.	For	The is to realign the article of association with the new companies act 2013
Apr-June 16	22-Apr-16	ICICI Bank Limited	PBL	Management	To appoint Mahendra K Sharma as an Independent Director for a period of three years from 1 July 2015	In Favour of the Proposal.	For	Will enrich the board. He is previously the vice chairman of HUL
					To appoint MK Sharma as Non-Executive (part-time) Chairman and fix his remuneration	In Favour of the Proposal.	For	His remuneration in range of 3mn -5mn INR in line with peer.
					To appoint Vishakha Mulye as director	In Favour of the Proposal.	For	she is currently head of wholesale banking it is logical to appoint her to board

QUANTUM MUTUAL FUND								
Disclosure of voting cast by Mutual Funds during the quarter April 2016 to June 2016 for the financial year 2016-17								
Details of Votes cast 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
					To appoint Vishakha Mulye as Whole Time Director for a period of five years from 19 January 2016 and fix the terms of remuneration	In Favour of the Proposal.	For	Her remuneration is comparable to peer in industry and compliant with laws
					To extend the exercise period of options granted under the Employee Stock Option Scheme to 10 years from the date of vesting	In Favour of the Proposal.	For	Increase in excess period doesn't negatively impact shareholder.
Apr-June 16	27-Apr-16	The Indian Hotels Company Limited	PBL	Management	Approve merger of Lands End Properties Private Limited (wholly owned subsidiary) with Indian Hotels Company Limited	In Favour of the Proposal.	For	We accept the meeting announcement and we vote favourably on the changes that were brought up for a vote
Apr-June 16	4-May-16	The Indian Hotels Company Limited	CCM	Management	Approve merger of International Hotel Management Services LLC (wholly owned subsidiary) with Indian Hotels Company Limited	In Favour of the Proposal.	For	The Changes are intended to simply the balance sheet by making adjusting entries to reflect the new structure.
					Approve merger of Lands End Properties Private Limited (wholly owned subsidiary) with Indian Hotels Company Limited	In Favour of the Proposal.	For	The Changes are intended to simply the balance sheet by making adjusting entries to reflect the new structure.
Apr-June 16	4-May-16	The Indian Hotels Company Limited	EGM	Management	To reduce share premium account by a maximum of Rs. 17 bn	In Favour of the Proposal.	For	The group is consolidating one of its subsidiaries and the aforementioned vote is going to help the company simplify its balance sheet , which will be beneficial to the company.
					Reduction of share capital of the company	In Favour of the Proposal.	For	This adjustment will enable the company to free up its reserve for other purposes against a corresponding reduction in the share premium account.
Apr-June 16	17-Jun-16	Tata Consultancy Services Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2016 Adoption of consolidated financial statements for the year ended 31 March 2016	In Favour of the Proposal.	For	The Financial statement present true and fair view of the company's financial status
					Declaration of final dividend of Rs. 27 per share (FV Re. 1 each) and confirmation of interim dividend of Rs. 16.5 per share	In Favour of the Proposal.	For	The payout ratio is broadly in line with the historical trends. The company has sufficient cash and equivalents to pay dividend. Its cash generation is also pretty solid.
					Reappointment of Ishaat Hussain as Non-Executive Non-Independent Director, liable to retire by rotation till 2 September 2017	In Favour of the Proposal.	For	Mr Hussain is a founder representative on the TCS Board. His reappointment is line with statutory guideliness.
					Ratification of Deloitte Haskins & Sells LLP as statutory auditors and fix their remuneration	In Favour of the Proposal.	For	Deloitte Haskins & Sells LLP was reappointed for 5 years on 2014 (as per Companies Act 2013) in 2014.
					Appointment of Branch Auditors	In Favour of the Proposal.	For	The appointment of Branch Auditors is in line with all the statuory requirement.
Apr-June 16	18-Jun-16	Infosys Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2016	In Favour of the Proposal.	For	The Financial statement reflect fairly the current state of company financials.
					Declare final dividend of Rs. 14.25 per share and approve interim dividend of Rs 10.0 per share already paid (FV Rs.5)	In Favour of the Proposal.	For	The Company has stated dividend payout policy of 50%. The dividend as per the stated policy.

QUANTUM MUTUAL FUND								
Disclosure of voting cast by Mutual Funds during the quarter April 2016 to June 2016 for the financial year 2016-17								
Details of Votes cast 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
					Reappoint Dr. Vishal Sikka as Director liable to retire by rotation	In Favour of the Proposal.	For	As per the statute 1/3 of non independent has to retire every year & infosys has only two ED on board. Mr Sikka has to be reelected every alternate year.
					Ratify BSR & Co LLP as statutory auditors for FY17	In Favour of the Proposal.	For	BSR & Co LLP was reappointed for 5 years on 2014 (as per Companies Act 2013) in 2014.
Apr-June 16	30-Jun-16	State Bank of India	AGM	Management	Adoption of financial statements for the year ended 31 March 2016	In Favour of the Proposal.	For	Accounts are audited. SBI is also on RBI's Supervision for
Summary of Votes cast during the quarter April 2016 to June 2016 for the F.Y. 2016-2017								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained*			
2016-17	April 2016 - June 2016	84	29	-	55			
* 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								