

**QUANTUM MUTUAL FUND**

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

**Details of Votes cast during the period of January 2017 to March 2017, for the Financial year 2016-17**

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM/CCM/PBL/NCLT-CM)#	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain*)	Reason supporting the vote decision
Jan-Mar 17	3-Mar-17	Grasim Industries Limited	EGM	Management	To increase the foreign investment limit to 49% 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.
Jan-Mar 17	4-Mar-17	GAIL (India) Limited	PBL	Management	Issue one equity share as bonus for three equity shares of face value Rs.10 each	In Favour of the Proposal.	For	This issue of Bonus shares will not have any impact on financials of the company.
Jan-Mar 17	10-Mar-17	Housing Development Finance Corporation Limited	PBL	Management	To increase authorised capital from Rs 3.4 billion to Rs 3.5 billion and consequent amendment to the Capital Clause of the Memorandum of Association.	In Favour of the Proposal.	For	New ESOP will lead to more equity shares, hence need to increase authorised capital from Rs. 3.4 billion to Rs. 3.5 billion
					Approval for issuance of a maximum of 49.85 million stock options under Employees Stock Option Scheme – 2017 at market price.	In Favour of the Proposal.	For	ESOPs are meant to attract and retain talent. Dilution will lead to 3% increase in capital. HDFC will use intrinsic value method to value the options.
Jan-Mar 17	14-Mar-17	Bharti Airtel Limited	PBL	Management	Approve private placement of Non-convertible debentures upto Rs 100 billion.	In Favour of the Proposal.	For	The Non-convertible debentures will be within the borrowing limits of the company.
					Approve transfer of investment in Bharti Airtel International (Mauritius) Ltd, a wholly owned subsidiary to Network i2i Limited, Mauritius (Ni2i), another wholly owned subsidiary	In Favour of the Proposal.	For	The scheme will simplify the holding structure of the company's international operations.
Jan-Mar 17	14-Mar-17	Larsen & Toubro Limited	NCLT - CM	Management	Approval of Scheme of arrangement between Larsen & Toubro Ltd. (L&T Ltd.) and its wholly owned subsidiary L&T Valves Ltd. for transfer of the Coimbatore Undertaking of L&T Ltd. to its subsidiary for a cash consideration of Rs. 437.9 mn	In Favour of the Proposal.	For	In line with company's strategy
Jan-Mar 17	16-Mar-17	ITC Limited	PBL	Management	To include healthcare in the objects clause of the Memorandum of Association (MoA)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jan-Mar 17	29-Mar-17	ACC Limited	AGM	Management	Adoption of financial statements for the year ended 31 December 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					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.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appoint NS Sekhsaria as Non-Executive Non-Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

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					Re-appoint Martin Kriegner as Non-Executive Non-Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Deloitte Haskins & Sells LLP as statutory auditors of the company for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Neeraj Akhoury as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Neeraj Akhoury as Managing Director and CEO for five years and fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify remuneration of Rs. 1.1 mn for N I Mehta & Co., as cost auditors for 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jan-Mar 17	31-Mar-17	Ambuja Cements Limited	AGM	Management	Adoption of financial statements for the year ended 31 December 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratification of interim dividend of Rs.1.6 per share and approval of final dividend of Rs.1.2 per share (Face Value: Rs.2)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appoint B L Taparia as Non-Executive Non-Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appoint Ajay Kapur as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Deloitte Haskins & Sells LLP as statutory auditors for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify remuneration of Rs. 0.7 mn for P M Nanabhoy & Co., as cost auditors for 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

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					Amend Articles of Association to make the office of Managing Director not liable to retire by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jan-Mar 17	31-Mar-17	Infosys Limited	PBL	Management	Approve revision in remuneration of U. B. Pravin Rao, Chief Operating Officer from 1 November 2016	In Favour of the Proposal.	For	The proposed remuneration is 2/3rd variable and linked to targets. The variable pay has equal component of equity linked pay. This aligns his pay with shreholders interest.
					Appointment of D. N. Prahlad, as Independent Director for five years till 13 October 2021	In Favour of the Proposal.	For	Appointment of D. N. Prahlad is in line with statutory requirements.
					Adopt new Articles of Association in conformity with Companies Act 2013	In Favour of the Proposal.	For	This will align the AOA with the Companies Act, 2013.
<b>Summary of Votes cast for the quarter January 2017 to March 2017 for the F.Y. 2016-2017</b>								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained*			
2016-17	January 2017 - March 2017	26	9	-	17			
* 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/ NCLT-CM - National Company Law Tribunal Convened								