

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
Jul-Sep 17	4-Jul-17	Larsen & Toubro Ltd.	PBL	Management	Issue one equity share as bonus for two equity shares of Rs.2 each	In Favour of the Proposal.	For	Will Improve Liquidity
Jul-Sep 17	6-Jul-17	Bharat Petroleum Corpn. Ltd.	PBL	Management	Issue one equity share as bonus for two equity shares of Rs.10 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	12-Jul-17	Zee Entertainment Enterprises Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To confirm 6% dividend on preference shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To declare final dividend of Rs.2.5 per equity share (face value Re.1)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Subodh Kumar 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 for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify remuneration aggregating Rs.0.3 million paid to Vaibhav P Joshi & Associates as cost auditor for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Manish Chokhani as an Independent Director for a period of three years from 1 April 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	14-Jul-17	Hero Motocorp Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The Financial statements adequately reflect the standing of the company and are upto our expected standards.
					To confirm interim dividend of Rs. 55.0/- and declare final dividend of Rs. 30.0/- per equity share (face value Rs. 2) for FY17	In Favour of the Proposal.	For	Hero Motocorp generates substantial cash flows.
					Reappoint Vikram Kasbekar (DIN: 00985182) as an Executive Director	In Favour of the Proposal.	For	The Director's vast Experience will add value to the board
					Appoint BSR & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	For	Is in line with the requirements of section 139
					Approve remuneration of Rs. 0.75 million for Ramanath Iyer & Co. as cost auditors for FY18	In Favour of the Proposal.	For	The Remuneration is reasonable.
Jul-Sep 17	14-Jul-17	Vedanta Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Confirm first interim dividend of Rs.1.75 per equity share and second interim dividend of Rs.17.75 per equity share	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Thomas Albanese as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify SR Batliboi & Co. as statutory auditors and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint GR Arun Kumar as Wholtime Director (Chief Financial Officer) for three years with effect from 22 November 2016 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.
					Reappoint Thomas Albanese as Wholtime Director (Chief Executive Officer) from 1 April 2017 to 31 August 2017 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.
					Appoint K Venkataramanan as Independent Director for three years with effect from 1 April 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Aman Mehta as Independent Director for three years with effect from 17 May 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ms. Priya Agarwal as Non-Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs.1.8 million payable to Ramnath Iyer & Co and Shome and Banerjee, cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	18-Jul-17	Ultratech Cement Ltd.	AGM	Management	Approve issuance of Non-Convertible Debentures and other debt securities upto Rs.200 billion on a private placement basis	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Waive recovery of the excess remuneration aggregating Rs.62.5 million paid to Navin Agarwal (Chairperson) for FY14	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Adoption of standalone and consolidated financial statements for the year ended 31 March 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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					Declare final dividend of Rs. 10.0 per equity share (face value Rs. 10.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint DD Rathi 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.
					Ratify the appointment of BSR & Co LLP as joint statutory auditors for one year and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify the appointment of Khimji Kunverji & Co as joint statutory auditors for one year and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve aggregate remuneration of Rs. 1.9 million payable to DC Dave & Co and ND Birla & Co as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve private placement of secured non-convertible debentures of up to Rs.90 billion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	19-Jul-17	Wipro Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The Auditors have given an unqualified opinion. The financial statement reflect the true and fair picture of company's performance
					To confirm interim dividend of Rs. 2 per share (FV Rs.5) as final dividend for the year	In Favour of the Proposal.	For	The Dividend Payout Ratio stands at 7.2 percent. However the company announced a buyback to reward share holders in Financial Year 17
					Reappoint Abidali Neemuchwala (DIN 02478060) as Director liable to retire by rotation	In Favour of the Proposal.	For	Mr. Abidali. .Z. Neemuchwala is the Chief Executive officer of Wipro. His appointment is in line with all statutory requirements
					Appoint Deloitte Haskins & Sells as statutory auditors for five years	In Favour of the Proposal.	For	The appointment is in line with provisions of section 139 of the companies Act 2013.
					Re-appoint Azim H Premji (DIN 00234280) as Executive Chairman and Managing Director for two years and to fix his remuneration	In Favour of the Proposal.	For	Mr. Azim Premji's Remuneration terms remain unchanged from the previous resolution presented in the Annual General Meeting of 2015.
					Reappoint William Arthur Owens (DIN 00422976) as Independent Director for five years till 31 July 2022	In Favour of the Proposal.	For	Mr. William Arthur Owens is Executive chairman of the Red Bison Advisory Group. Wipro benefits from his extensive knowledge in Oil and Gas industry.
Jul-Sep 17	20-Jul-17	Kotak Mahindra Bank Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	Financial Statement of Kotak is audited and there is no reason to doubt its accuracy. There is no Auditor qualifications.
					To declare dividend of Rs. 0.6 per share on equity shares of face value Rs. 5	In Favour of the Proposal.	For	Dividend Payout Ratio of Kotak works to 3.9%. Last year the Payout was 5.3%
					To reappoint Mark Newman (DIN:03518417) as a non-executive director	In Favour of the Proposal.	For	The director is with ING Australia. He had 86% attendance during the year.
					To ratify the appointment of SR Batliboi & Co. LLP as statutory auditors	In Favour of the Proposal.	For	The auditor was appointed in AGM of 2015. The appointment is in line with Statutory Requirements.
					To reappoint Prof. S. Mahendra Dev (DIN: 06519869) as Independent Director for three years till 14 March 2021	In Favour of the Proposal.	For	The Independent Director has good experience in economic research. He had 100% attendance last year.
					To appoint Uday Chander Khanna (DIN:00079129), as Independent Director for three years till 15 September 2021	In Favour of the Proposal.	For	The Independent Director is Chairman of Bata India Ltd. He had 100% attendance last year.
					To reappoint Uday S. Kotak (DIN: 00007467) as Executive Vice Chairman and Managing Director from 1 January 2018 to 31 December 2020 and to fix his remuneration	In Favour of the Proposal.	For	Kotak Bank has done well under the leadership of Mr. Uday Kotak. His proposed remuneration is in line with peers.
					To reappoint Dipak Gupta (DIN: 00004771) as Joint Managing Director from 1 January 2018 to 31 December 2020 and to fix his remuneration	In Favour of the Proposal.	For	Dipak has played an important role in growth of Bank. His proposed remuneration is in line with other ED's of Private sector banks.
					To approve increase in borrowing limits to Rs 600 billion from Rs 500 billion	In Favour of the Proposal.	For	Increased borrowing limit will help the growth of Kotak. Its Balance sheet size and network has grown well over time.
					To approve private placement of debentures upto a limit of Rs 50 billion	In Favour of the Proposal.	For	Bank needs shareholders approval to raise Rs. 50 Billion through bonds/debentures. This is within overall borrowing limits of the bank.

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Jul-Sep 17	20-Jul-17	Bajaj Auto Ltd	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The annual accounts accurately reflect the financial standings of the company.
					Declare final dividend of Rs. 55.0/- per equity share (face value Rs. 10.0) for FY17	In Favour of the Proposal.	For	Bajaj Auto generates significant free cash flows and the Balance Sheet is healthy.
					Reappoint Madhur Bajaj (DIN: 00014593) as a Non- Executive Director	In Favour of the Proposal.	For	The director because of his long association with the company combined with the experience will add value to the Board.
					Reappoint Shekhar Bajaj (DIN: 00089358) as a Non- Executive Director	In Favour of the Proposal.	For	The director has vast experience and will add value to the Borad.
					Appoint SRBC & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	For	Meets the requirements of Section 131 of the Companies Act.
					Appoint Dr. Naushad Forbes (DIN: 00630825) as an Independent Director for five years, w.e.f. 18 May 2017	In Favour of the Proposal.	For	This appointment is in line with statutory requirements.
					Appoint Dr. Omkar Goswami (DIN: 00004258) as an Independent Director for five years, w.e.f. 18 May 2017	In Favour of the Proposal.	For	This appointment is in line with statutory requirements.
Jul-Sep 17	21-Jul-17	Reliance Industries Ltd	AGM	Management	1a. Adoption of standalone financial statements for the year ended 31 March 2017 1b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs. 11 per equity 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.
					Reappoint Ms. Nita Ambani 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.
					Reappoint Hital Meswani as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint SRBC & Co LLP and DTS & Associates as statutory auditors for five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Pawan Kumar Kapil as Whole-time Director 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.
					Reappoint Nikhil Meswani as Whole-time Director 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.
					Reappoint Yogendra Trivedi as Independent Director for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Prof. Ashok Misra as Independent Director for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Mansingh Bhakta as Independent Director for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. Dipak Jain as Independent Director for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. Raghunath Mashelkar as Independent Director 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 Dr. Shumeet Banerji as Independent Director for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Alter Articles of Association to conform with Reserve Bank of India regulations	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Ratify payment of aggregate remuneration of Rs. 6.1 million to cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Approve private placement of non-convertible debentures of up to Rs.250 billion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Jul-Sep 17	22-Jul-17	Bharti Infratel Limited	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Confirm interim dividend of Rs.12 per share and approve final dividend of Rs 4 per share of face value Rs 10 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rajan Bharti Mittal as a 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 and fix their remuneration	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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					Appoint Sanjay Omprakash Nayar as a Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Tao Yih Arthur Lang as a Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Devender Singh Rawat as Managing Director & Chief Executive Officer for a period of three years w.e.f 1 April 2017 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.
Jul-Sep 17	24-Jul-17	HDFC Bank	AGM	Management	Adoption of financial statements (standalone and consolidated) for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To declare dividend of Rs. 11 per equity 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.
					To reappoint Paresh Sukthankar as director 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.
					To reappoint Kaizad Bharucha as director 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.
					To reappoint Deloitte Haskins & Sells as statutory auditors at an annual remuneration of Rs. 19 million for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To appoint Srikanth Nadhamuni (DIN:02551389) as director with expertise in information technology who is 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.
					To reappoint Paresh Sukthankar as Deputy Managing Director for three years upto 12 June 2020 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Kaizad Bharucha as Executive Director for three years upto 12 June 2020 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Shyamala Gopinath as part time non-executive chairperson and Independent director for three years upto 1 January 2021 and to fix her remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To ratify and approve related party transactions with Housing Development Finance Corporation Limited ("HDFC Limited") for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To ratify and approve the related party transactions with HDB Financial Services Limited ("HDBFSL") for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To issue debt securities up to Rs. 500 billion on private placement basis	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	24-Jul-17	Bharti Airtel Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	I believe that financial statements provide a fair and accurate view of the company's financials.
					Declare final dividend of Rs. 1 per equity share (face value Rs. 5)	In Favour of the Proposal.	For	The company has adequate cash flows to cover the dividend payments.
					Reappoint Sheikh Faisal Thani Al-Thani as Non-Executive Non-Independent Director	Not In Favour of the Proposal.	Against	He has attended less than 13% of meetings held in financial year and 24% meetings over past 3 years.
					Appoint Deloitte Haskins & Sells as statutory auditors for five years and fix their remuneration	In Favour of the Proposal.	For	The appointment is in line with regulatory guidelines.
					Reappoint Manish Kejriwal as Independent Director for five years	In Favour of the Proposal.	For	His experience provides strong guidance for the company's future.
					Reappoint Gopal Vittal as Managing Director and CEO for five years beginning 1 February 2018 and fix his remuneration with effect from 1 June 2017	In Favour of the Proposal.	For	The salary and perks proposed are in line with peers and commensurate to the size of the business.
					Ratify remuneration of Rs.0.8 million payable to RJ Goel & Co as cost auditors for FY18	In Favour of the Proposal.	For	The amount proposed is fair and reasonable given the size and complexity of the company's operations.
					Amend Bharti Airtel Employee Stock Option Scheme 2005 (ESOP 2005)	In Favour of the Proposal.	For	Changes to ESOP scheme size and vesting period are being done for administrative flexibility. Will also be subject to shareholder approval.
Jul-Sep 17	26-Jul-17	Housing Development Finance Corpn. Ltd.	AGM	Management	1a. Adoption of financial statements for the year ended 31 March 2017 1b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	1a. Financial Statements of HDFC Ltd is audited and we have no reason to doubt its accuracy. There is no adverse Auditors qualification. 1b. We have no reason to doubt the accuracy of consolidated financial statement of HDFC Ltd.
					Confirm interim dividend of Rs.3 per share and approve final dividend of Rs 15 per share of face value Rs 2 each	In Favour of the Proposal.	For	Dividend Payout Ratio of HDFC Ltd works out to 46.20% for year.

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					Reappoint Ms. Renu Sud Karnad as a Director	In Favour of the Proposal.	For	Ms. Karnad is MD of the Company. The appointment is in line with statutory requirements.
					Reappoint V. Srinivasa Rangan as a Director	In Favour of the Proposal.	For	Mr. Rangan is Executive Director of Company. His appointment is inline with statutory requirements.
					Appoint B S R & Co. LLP as statutory auditors for five years and fix their remuneration at Rs.16.7 million for FY18	In Favour of the Proposal.	For	BSR & Co. LLP replaces Deloitte, Haskins & Sells as statutory auditors. The appointments in inline with statutory requirements.
					Approve issuance of Non-Convertible Debentures of up to Rs.850 billion	In Favour of the Proposal.	For	The issuance is within overall borrowing limit of Rs. 3.5 Trillion.
					Approve related party transactions aggregating to ~Rs.200 billion with HDFC Bank for FY18	In Favour of the Proposal.	For	Related party transactions is for sale/assignments of Rs. 200 Bn for FY 18. The transactions are in ordinary course of Business and done at arms length.
					Approve revision in basic salary for executive directors w.e.f 1 January 2017	In Favour of the Proposal.	For	Proposed basic salary will likely lead to 35% increase in pay levels. Increased pay is inline with peers and commensurate with size & scale of operations.
					Amend Articles of Association (AoA) to align with Companies Act 2013	In Favour of the Proposal.	For	With coming in force of Companies Act, 2013. Several provisions of existing Articles of Association require alternations or deletion.
Jul-Sep 17	26-Jul-17	Axis Bank Ltd.	AGM	Management	Adoption of standalone financial statements for FYE 31 March 2017.b. Adoption of consolidated financial statements for FYE 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare equity dividend of Rs. 5.0 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.
					To reappoint Usha Sangwan (DIN 02609263) as director 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.
					To reappoint B. Babu Rao (DIN 00425793) as director 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.
					To ratify the reappointment of S. R. Batliboi & Co LLP as Statutory Auditors for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve revision in remuneration to Dr. Sanjiv Misra as Non-Executive (Part-time chairman) for one year from 18 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve revision in remuneration of Managing Director & CEO, Shikha Sharma from 1 June 2017 for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve revision in remuneration of Deputy Managing Director, V. Srinivasan from 1 June 2017 for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve revision in remuneration of Executive Director (Retail Banking), Rajiv Anand from 1 June 2017 for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve revision in remuneration of Executive Director (Corporate Centre), Rajesh Dahiya from 1 June 2017 for one year	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve borrowing/raising funds in Indian Currency/Foreign Currency by issue of debt instruments including but not limited to bonds and non-convertible debentures for an amount upto Rs 350 billion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	26-Jul-17	Indusind Bank Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Re. 0.5/- per equity share (face value Rs. 10) for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Romesh Sobti (DIN: 00031034) as an Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Price Waterhouse Chartered Accountants LLP as statutory auditors for FY18 and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint R. Seshasayee (DIN: 00047985) as the Non-Independent Non- Executive Chairperson	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Increase borrowing limits to Rs 500 billionn from Rs 350 billionn	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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Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					issuance of Long-Term Bonds or Non-Convertible Debentures (NCDs) on a private placement basis upto Rs. 100 billion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	27-Jul-17	Exide Industries Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The audited accounts are prepared to our satisfaction and reflects the standing of the company accurately.
					To confirm the interim dividend of Rs. 1.6 per equity share and declare final dividend of Rs.0.8 per equity share of face value Re. 1 each	In Favour of the Proposal.	For	The Company generates good free cash flow and has a healthy balance sheet.
					Reappoint Subir Chakraborty as an Executive Director	In Favour of the Proposal.	For	The Director's vast Experience will add value to the board
					Reappoint Rajan Raheja as a Non-Executive, Non-Independent Director	In Favour of the Proposal.	For	The Director's vast Experience will add value to the board
					Appoint BSR & Co. LLP as statutory auditors for a period of five years	In Favour of the Proposal.	For	It is in line with statutory requirements.
					Ratify remuneration of Rs. 900,000 (plus service tax and out of pocket expenses) for Shome & Banerjee, as cost auditors for FY18	In Favour of the Proposal.	For	It is in line with statutory requirements.
Jul-Sep 17	28-Jul-17	Dr. Reddy'S Laboratories Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs.20 per equity share (face value of Rs.5)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint G.V. Prasad (DIN: 00057433) as Director retiring by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify the appointment of S R Batliboi & Associates LLP as statutory auditors for one year and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint K. Satish Reddy (DIN: 00129701) as Whole-time Director designated as Chairperson for a term of five years with effect from 1 October 2017 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. 700,000 payable to Sagar & Associates as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	28-Jul-17	I T C Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare a final dividend of Rs.4.75 per equity share (face value of Re.1 per share)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Suryakant Balkrishna Mainak (DIN: 02531129) as a 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.
					Ratification of Deloitte Haskins & Sells as statutory auditor and to fix their remuneration at Rs.29.5 million for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Zafir Alam (DIN: 07641534) as a Non-Executive Non-Independent Director for a period of three years from 28 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint David Robert Simpson (DIN: 07717430) as a Non-Executive Non-Independent Director for a period of three years from 28 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ashok Malik (DIN: 07075819) as a Non-Executive Non-Independent Director for a period of three years from 28 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve the additional remuneration of Yogesh Chander Deveshwar as a Non-Executive Chairperson for a term of three years with effect from 5 February 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Revision in terms of Sanjiv Puri as CEO & Whole-Time Director for a period of three years with effect from 5 February 2017	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.0.4 mn (plus reimbursement of actual expenses) for P. Raju Iyer, cost auditors for the 'Paper and Paperboard' and 'Nicotine Gum' products of the company for the financial year ending 31 March 2018	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. 0.5 mn (plus reimbursement of actual expenses) for Shome & Banerjee, cost auditors for all products other than the 'Paper and Paperboard' and 'Nicotine Gum' products of the company for the financial year ending 31 March 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	1-Aug-17	Tech Mahindra Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare dividend of Rs. 9.0 per share (FV Rs.5.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappointment of Ulhas N. Yargop (DIN: 00054530) as director 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.
					Appoint B S R & Co. 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.
Jul-Sep 17	2-Aug-17	Lupin Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The accounts seems to OK. Even the auditor has stated " The aforesaid standalone Indian Accounting Standards financial statements gives the information required by the Act in the manner so required and gives true and fair view" thus for adaption of accounts.
					Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	There seems to be no misstatement in the accounts, and also the auditor has stated that the company has complied with the conditions of corporate governance.
					Declare final dividend of Rs.7.5 per equity share (face value of Rs.2.0)	In Favour of the Proposal.	For	Dividend Payout Ratio is 13%, which is good enough.
					Reappoint Dr. Kamal K. Sharma (DIN: 00209430) as Director retiring by rotation	In Favour of the Proposal.	For	Mr. Sharma is vice chair person his appointment is in line with all the statutory requirements.
					Ratify reappointment of B S R & Co. LLP as statutory auditors for one year and fix their remuneration	In Favour of the Proposal.	For	The Ratification of B.S.R & Co. reappointment is in line with our voting guidelines and with the requirement of section 139 of the companies Act 2013.
					Ratify remuneration of Rs. 600,000 payable to S.D. Shenoy as cost auditor for FY18	In Favour of the Proposal.	For	The remuneration to be paid to the cost auditors is within acceptable limits compared to the size and scale of operations.
					To increase the intercorporate transaction limit to Rs.50.0 bn over and above the aggregate of free reserves and securities premium account	In Favour of the Proposal.	For	Lupin is a growing business and operates in the industry where acquisition and investments are necessary to grow. This basis on that limit is to be increased.
Jul-Sep 17	4-Aug-17	Mahindra & Mahindra Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs. 13.0/- per equity share (face value Rs. 5.0) for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. Pawan Goenka (DIN: 00254502) as an Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint BSR & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs. 0.75 mn for DC Dave & Co. as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint TN Manoharan (DIN: 01186248) as an Independent Director for five years, w.e.f. 11 November 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Reappoint Anand Mahindra (DIN: 00004695) as the Executive Chairperson for five years, w.e.f. 12 November 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. Pawan Goenka (DIN: 00254502) as the Managing Director for four years, w.e.f. 12 November 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					issuance of Non-Convertible Debentures (NCDs) and/or Commercial Paper on a private placement basis upto 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.
Jul-Sep 17	8-Aug-17	Eicher Motors Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs. 100.0/- per equity share (face value Rs. 10.0) for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint SR Batliboi & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration for Siddhartha Lal, Managing Director for one year, w.e.f. from 1 May 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs. 0.2 mn for V Kalyanaraman as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	8-Aug-17	Tata Steel Ltd	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 March 2017 b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	Annual accounts fairly represents the financial position of the company.
					Declare dividend of Rs.10 per equity share of face value of Rs.10 each	In Favour of the Proposal.	For	The company is distributing its profits satisfactorily
					Reappoint Dinesh Kumar Mehrotra as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	The Director has played key role in company's performance.
					Reappoint Koushik Chatterjee as Director	In Favour of the Proposal.	For	The Director has played key role in company's performance.
					Appoint Price Waterhouse & Co as statutory auditors for five years and fix their remuneration	In Favour of the Proposal.	For	The Auditor is expected to do its job satisfactorily.
					Appoint N Chandrasekaran as Director	In Favour of the Proposal.	For	The Director's experience will help the company to grow in future.
					Appoint Dr. Peter (Petrus) Blauwhoff as Independent Director for five years beginning 7 February 2017	In Favour of the Proposal.	For	The Director's experience will help the company to grow in future.
					Appoint Aman Mehta as Independent Director from 29 March 2017 to 21 August 2021	In Favour of the Proposal.	For	The Director's experience will help the company to grow in future.
					Appoint Deepak Kapoor as Independent Director for five years beginning 1 April 2017	In Favour of the Proposal.	For	The Director's experience will help the company to grow in future.
					Approve remuneration of Rs.1.8 mn payable to Shome & Banerjee, cost auditors for FY18	In Favour of the Proposal.	For	The remuneration paid to the cost auditor seems to be reasonable.
					Issue Non-Convertible Debentures upto Rs.100 bn on private placement basis	In Favour of the Proposal.	For	This should help company to manage its debt more efficiently.
Jul-Sep 17	9-Aug-17	Tata Chemicals Ltd.	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 March 2017; b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The annual accounts represents true and fair view of the company.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					To declare final dividend of Rs.11.0 per share of face value Rs.10.0	In Favour of the Proposal.	For	The total dividend outflow including dividend tax for Financial year 2017 is Rs. 3.4 billion. The payout Ratio is 48.7%.
					Appoint S Padmanabhan (DIN - 00306299) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	The appointment is in line with all statutory requirements.
					Appoint B S R & Co LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	For	The appointment is in line with the voting policy on auditor appointment under section 139 of companies Act 2013.
					Approve remuneration of Rs.0.9 mn for D.C. Dave & Co and Rs.0.12 for Ramanath Iyer & Co as cost auditors for FY18	In Favour of the Proposal.	For	The remuneration proposed is fair compared to the size of company's operatios.
Jul-Sep 17	9-Aug-17	Adani Ports & Special Economic Zone Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare dividend of Rs. 1.3 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.
					Declare dividend on preference shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rajesh S. Adani as a 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 for five years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Gautam Adani as MD for a period of five years from 1 July 2017 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.
					Appoint Karan Adani (DIN: 03088095) as an Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Karan Adani as CEO & Whole-Time Director for a period of five years from 24 May 2017 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.
					Issue securities up to Rs. 50 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve private placement of non-convertible debentures	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	11-Aug-17	Cipla Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The audited financials do not have any adverse observation by the auditors. Thus both the standalone and consolidated accounts are accepted.
					Declare final dividend of Rs.2.0 per equity share (face value of Rs.2.0)	In Favour of the Proposal.	For	The company is in the expansion mode and is incurring higher R&D Expenditure. In view of this facts a lower dividend is acceptable.
					Reappoint S. Radhakrishnan (DIN: 02313000) as Whole-time Director	In Favour of the Proposal.	For	S. Radhakrishnan retires by rotation and his reappointment is in line with statutory requirements.
					Ratify reappointment of Walker Chandiook & Co. LLP as statutory auditors for one year and fix their remuneration	In Favour of the Proposal.	For	Appointment of Walker chandiook & Co are statutory auditors is in line with voting guidelines on auditors reappointment under section 139 of companies Act
					Appoint Ireena Vittal (DIN: 05195656) as an Independent Director for a period of five years from 1 December 2016 until 30 November 2021	In Favour of the Proposal.	For	MS. Ireena Vittal is a partner in Mckinsey & company. She has the required qualification to be an independent director.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Appoint Peter Lankau (DIN: 07688110) as an Independent Director for a period of five years from 10 January 2017 until 9 January 2022	In Favour of the Proposal.	For	Mr. Peter Lankau is principle of Lankau consulting and his appointment is in line with statutory requirements.
					Re-designate Samina Vaziralli (DIN: 00027923) as Executive Vice-Chairperson with effect from 1 April 2017 until 9 July 2020 and revise her remuneration	In Favour of the Proposal.	For	Accepted the Revision in the term of appointment.
					Ratify remuneration of Rs.1.0 mn payable to D. H. Zaveri as cost auditor for FY18	In Favour of the Proposal.	For	It is reasonable compared to the size and scale of operations.
					Issuance of FCCB/GDR/ADR/Other instruments convertible in equity shares aggregating upto Rs.20.0 bn	In Favour of the Proposal.	For	The company needs money to expand business in The United States Of America, and also needs money for Research and Deverlopment expenditure, thus for raising money
					Issue debt securities upto Rs.20.0 bn on a private-placement basis	In Favour of the Proposal.	For	It will be within the company's overall borrowing limit.
Jul-Sep 17	21-Aug-17	Indian Hotels Co. Ltd.	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 March 2017 b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The financial statements give a fair view in line with the accounting principles.
					Declare final dividend of Re. 0.35 per equity share (face value Re. 1.0)	In Favour of the Proposal.	For	The total dividend outflow including dividend tax for Financial year 2017 is Rs. 0.4 Billion. The dividend payout ratio is 29.4 %
					Reappoint Mehernosh Kapadia as Director	In Favour of the Proposal.	For	Mr. Mehernosh Kapadia, 64 is Executive Director-corporate Affairs, The Indian Hotels Company Limited. He retires by rotation and his re-appointment is in line with statutory requirements.
					Appoint BSR & Co LLP as statutory auditors for five years and fix their remuneration	In Favour of the Proposal.	For	Their appointment is in line with the requirements of section 139 of the companies Act 2013.
					Appoint N Chandrasekaran as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Mr. N Chandrasekaran is the chairperson of the Tata Sons limited the holding company and former chief Executive Officer and Managing Director of Tata Consultancy services limited. By the virtue of his position as chairperson of Tata Sons, he is also the Chairperson of the Indian Hotels Company limited. His appointment is in line with statutory requirements.
					Issue Non-Convertible Debentures upto Rs.5 bn on private placement basis	In Favour of the Proposal.	For	The issuance will be within the overall borrowing limit of 50 Billion.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Approve payment of minimum remuneration to Rakesh Sarna as Managing Director and CEO from 1 April 2017 to 30 November 2017	In Favour of the Proposal.	For	Mr. Rakesh Sarna's remuneration has remained static at Rs. 150 million over Financial year 2015 and financial year 2016. Further, while his proposed annual Financial year 2018 remuneration of Rs. 151.3 Million is higher than his Indian peers, it is commensurate with the size and complexity of the business. Although he will continue in his executive capacity till 30 September 2017, the board has decided to extend his remuneration by two months.
Jul-Sep 17	22-Aug-17	Tata Motors Ltd.	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 March 2017 b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The financial statements represents true and fair view of the company
					Reappoint Dr. Ralph Speth (DIN: 03318908) as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Dr. Ralph Speth has been Chief Executive officer of JLR for seven years. His reappointment meets all statutory requirements.
					Appoint BSR & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	For	It is in line with section 139 of companies Act 2013.
					Appoint Natarajan Chandrasekaran (DIN: 00121863) as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Mr. Chandrasekaran represents Tata Sons on the board. His appointment meets all the statutory requirements.
					Appoint Om Prakash Bhatt (DIN: 00548091) as an Independent Director for five years, w.e.f. 9 May 2017	In Favour of the Proposal.	For	Mr. Om Prakash Bhatt appointment meets all the statutory requirements.
					Reappoint Satish Borwankar (DIN: 00004695) as an Executive Director and COO for two years, w.e.f. 16 July 2017	In Favour of the Proposal.	For	Mr. Satish Borwankar has been on the Tata Motors board for five years. His appointment is in line with all the statutes. His remuneration also appears fair.
					Approve remuneration of Rs. 0.5 mn for Mani & Co. as cost auditors for FY18	In Favour of the Proposal.	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
					Issuance of Non-Convertible Debentures (NCDs) on a private placement basis upto Rs. 30.0 bn	In Favour of the Proposal.	For	The Non-Convertible debentures are within the overall borrowing limit of Rs. 300 Billion.
Jul-Sep 17	22-Aug-17	Larsen & Toubro Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	Ordinary course of business Accounts have been audited.
					Approve final dividend of Rs.21 per share (pre-bonus) of face value Rs.2.0 each	In Favour of the Proposal.	For	Dividend Payout looks adequate.
					Reappoint Sushobhan Sarker as a Director	In Favour of the Proposal.	For	Part of the key management team.
					Reappoint Shailendra Roy as a Director	In Favour of the Proposal.	For	Part of the key management team.
					Reappoint R. Shankar Raman as a Director	In Favour of the Proposal.	For	Part of the key management team.
					Reappoint Subodh Bhargava as an Independent Director for five years w.e.f 30 March 2017	In Favour of the Proposal.	For	Eligible to be reappointed for one more term.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Reappoint S. N. Subrahmanyan as CEO & MD for a period of five years w.e.f 1 July 2017 and fix his remuneration	In Favour of the Proposal.	For	Heads the largest vertical and is higher capable to lead.
					Appoint Jayant Damodar Patil as a Director	In Favour of the Proposal.	For	Part of the key management team.
					Appoint Arvind Gupta as a Director	In Favour of the Proposal.	For	Nominee of specified undertaking of the Unit trust of India.
					Appoint Jayant Damodar Patil as Whole Time Director for a period of five years w.e.f 1 July 2017 and fix his remuneration	In Favour of the Proposal.	For	Nominee of specified undertaking of the Unit trust of India.
					Approve issuance of equity linked securities up to Rs.40 bn or \$600 mn, whichever is higher	In Favour of the Proposal.	For	Part of normal business transaction.
					Approve issuance of non-convertible debentures (NCDs) of up to Rs.60 bn	In Favour of the Proposal.	For	Part of normal business transaction.
					Ratify appointment of Deloitte Haskins & Sells as statutory auditors for FY18	In Favour of the Proposal.	For	Routine resolutions - Credible auditor.
					Approve remuneration of Rs. 1.2 mn for R. Nanabhoy & Co. as cost auditors for FY18	In Favour of the Proposal.	For	Looks adequate.
Jul-Sep 17	22-Aug-17	Larsen & Toubro Ltd.	NCLT-CM	Management	Approve amalgamation of Spectrum Infotech Private Limited (SIPL), a wholly owned subsidiary, with L&T	In Favour of the Proposal.	For	Wholly owned subsidiary is being amalgamated. No impact on the company.
Jul-Sep 17	22-Aug-17	Tata Motors Ltd A Shares	AGM	Management	a. Adoption of standalone financial statements for the year ended 31 March 2017 b. Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. Ralph Speth (DIN: 03318908) as a 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 BSR & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Natarajan Chandrasekaran (DIN: 00121863) as a 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 Om Prakash Bhatt (DIN: 00548091) as an Independent Director for five years, w.e.f. 9 May 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Satish Borwankar (DIN: 00004695) as an Executive Director and COO for two years, w.e.f. 16 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs. 0.5 mn for Mani & Co. as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Issuance of Non-Convertible Debentures (NCDs) on a private placement basis upto Rs. 30.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	23-Aug-17	Tata Power Co. Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare dividend of Rs.1.3 per equity share (face value of Re.1.0 per share)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Reappoint Ms. Sandhya S. Kudtarkar as a 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 SRBC & Co. LLP as statutory auditors for five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint N. Chandrasekaran (DIN: 00121863) as a 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 S. Padmanabhan (DIN: 00306299) as a 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 Ms. Anjali Bansal (DIN: 00207746) as an Independent Director for a period of five years from 14 October 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ms. Vibha Padalkar (DIN: 01682810) as an Independent Director for a period of five years from 14 October 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Sanjay V. Bhandarkar (DIN: 01260274) as an Independent Director for a period of five years from 14 October 2016	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint K. M. Chandrasekhar (DIN: 06466854) as an Independent Director for a period of five years from 4 May 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Ashok S. Sethi as COO and Executive Director for the period from 1 April 2017 to 30 April 2019 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.
					Revision in terms of remuneration of Anil Sardana as CEO and MD from 1 April 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve private placement of Non-Convertible Debentures upto an amount of Rs.70 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To increase the authorised share capital to Rs. 5.79 bn from Rs. 5.29 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To alter the Memorandum of Association on account of increase the authorised share capital	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Authorize the board to appoint branch auditors	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 650,000 (plus service tax and out of pocket expenses) for Sanjay Gupta and Associates as cost auditors for the financial year ending 31 March 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	28-Aug-17	Wipro Ltd.	PBL	Management	Approval for buyback of upto 343.7 mn equity shares at Rs. 320.0 per share (face value Rs. 2) through a tender offer, aggregate consideration not to exceed Rs 110.0 bn	In Favour of the Proposal.	For	The proposed buyback aggregates 7.06 % of outstanding equity. It will use Rs. 110 billion of funds, which is 23.15 % of networth
Jul-Sep 17	29-Aug-17	Indian Oil Corpn. Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Confirm interim dividend of Rs.18 per equity share and declare final dividend of Re.1 per equity share of Rs.10 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Verghese Cherian as Director, 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.
					Reappoint Anish Aggarwal as Director, 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.
					Appoint Dr. SSV Ramakumar as Director (Research & Development) beginning 1 February 2017 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.
					Approve remuneration of Rs.1.85 mn payable to cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Private placement of debentures upto Rs.200 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	31-Aug-17	Aurobindo Pharma Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Adoption of consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Confirm interim dividend of Rs.2.5 per equity share (face value of Re.1.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint P. Sarath Chandra Reddy (DIN: 01628013) as a Director retiring by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dr. M. Sivakumaran (DIN: 01284320) as a Director retiring by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint B S R & Associates LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint P. V. Ramprasad Reddy as Executive Chairperson and Managing Director, Aurobindo Pharma USA Inc. for a period of five years to a place of profit with effect from 1 December 2017 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.
					Appoint Rangaswamy Rathakrishnan Iyer (DIN: 00474407) as an Independent Director for a period of two years with effect from 9 February 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Revise remuneration to N. Govindarajan, Managing Director, with effect from 1 April 2017 until 31 May 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	1-Sep-17	Reliance Industries Ltd.	PBL	Management	Approve increase in authorized share capital to Rs. 150.0 bn and consequently alter the capital 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.
					Issue one equity share of Rs.10 each as bonus for each equity share held in the company	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve Reliance Industries Limited Employees Stock Scheme 2017 (ESOS 2017) under which 63.3 mn stock options will be issued	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve grant of stock options to the employees of subsidiaries of the company under Reliance Industries Limited Employees Stock Scheme 2017 (ESOS 2017)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	1-Sep-17	Bosch Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify special dividend of Rs. 75.0 per equity share and declare final dividend of Rs. 90.0 per equity share (face value Rs. 10.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Peter Tyroller 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 for five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-designate Soumitra Bhattacharya as Managing Director from 1 January 2017 to 30 June 2020 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.
					Appoint Dr. Andreas Wolf as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Dr. Andreas Wolf as Joint Managing Director from 1 January 2017 to 28 February 2019 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.
					Appoint Jan Oliver Rohrl as Whole-time director from 11 February 2017 to 31 December 2020 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.
					Approve remuneration of Rs. 600,000 payable to Rao, Murthy & Associates as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	5-Sep-17	Maruti Suzuki India Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs. 75.0 per equity share (face value Rs. 5.0) for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Reappoint Toshihiro Suzuki (DIN: 06709846) as a 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.
					Reappoint Shigetoshi Torii (DIN: 06437336) as an Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify appointment of Deloitte Haskins & Sells LLP as statutory auditors for FY18 and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Shigetoshi Torii (DIN: 06437336) as Director (Production) for three years, w.e.f. 31 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ms. Renu Sud Karnad (DIN: 00008064) as an Independent Director for five years, w.e.f. 27 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs. 0.22 mn for RJ Goel & Co. as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Adopt new set of Articles of Association (AoA) and Memorandum of Association (MoA) in conformity with Companies Act 2013	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	8-Sep-17	Indiabulls Housing Finance Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To confirm three interim dividends amounting to Rs. 27 per equity share (FV Rs. 2)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Ajit Kumar Mittal (DIN: 02698115), as director 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.
					To reappoint Ashwini Omprakash Kumar (DIN: 03341114), as director 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.
					To appoint S.R. Batliboi & Co. 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.
					To increase the borrowing limit from Rs. 1250.0 bn from Rs. 1450.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To issue redeemable non-convertible debentures on private placement basis, upto the current borrowing limits of Rs 1250.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approval for amendment to Articles of Association	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appointment of Sameer Gehlaut (DIN: 00060783) as Executive Chairman for five years from 19 March 2018 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appointment of Gagan Banga (DIN: 00010894) as Vice Chairman, Managing Director and CEO for five years from 19 March 2018 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appointment of Ajit Kumar Mittal (DIN: 02698115) as Executive Director for five years from 19 March 2018 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Re-appointment of Ashwini Omprakash Kumar (DIN: 03341114) as Deputy Managing Director for five years from 19 March 2018 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appointment of Sachin Chaudhary (DIN: 02016992) as Wholtime Director for five years from 21 October 2016 and to fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	8-Sep-17	Yes Bank Ltd.	PBL	Management	Sub-division of one equity share of FV Rs 10.0 each into five equity shares of Rs 2.0 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Alteration of Capital Clause of Memorandum of Association following the sub-division of equity shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	12-Sep-17	Bharat Petroleum Corpn. Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Confirm interim dividend of Rs.31.50 per equity share and declare final dividend of Re.1 per equity share of Rs.10 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Ramesh Srinivasan as Director, 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.
					Fix remuneration of joint statutory auditors to be appointed by the Comptroller and Auditor General of India for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Rajkumar Duraiswamy as Chairperson and Managing Director beginning 1 October 2016 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.
					Appoint Vishal V Sharma as Independent Director for three years beginning 9 February 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Paul Antony as nominee director of Government of India with effect from 19 April 2017, 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.
					Appoint Sivakumar Krishnamurthy as Wholetime Director (Finance) beginning 1 May 2017 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.
					Private placement of non-convertible debentures and/or other debt securities	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify related party transaction with Bharat Oman Refineries Limited for FY17 and approve transactions for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify payment of Rs.320,000 as remuneration to cost auditors, ABK & Associates and Bandyopadhyaya Bhaumik & Co, for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	12-Sep-17	G A I L (India) Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The accounts depicts fair view of the business performance financial position of the company.
					Confirm interim dividend of Rs.8.50 per equity share and declare final dividend of Rs.2.70 per equity share of Rs.10 each	In Favour of the Proposal.	For	The company has been satisfactorily distributing its profits.
					Reappoint Dr. Ashutosh Karnatak as Director, liable to retire by rotation	In Favour of the Proposal.	For	The director has played key role in company performance.
					Fix remuneration of joint statutory auditors to be appointed by the Comptroller and Auditor General of India for FY18	In Favour of the Proposal.	For	The board of director is expected to be reasonable in fixing remuneration of joint statutory auditors.
					Appoint Dinkar Prakash Srivastava as Independent Director for three years beginning 31 January 2017	In Favour of the Proposal.	For	The Director experience will help the company to grow in future.
					Appoint Dr. Anup K. Pujari as Independent Director for three years beginning 31 January 2017	In Favour of the Proposal.	For	The Director experience will help the company to grow in future.
					Appoint PK Gupta as Wholetime Director (Human Resources) beginning 1 February 2017 and fix his remuneration	In Favour of the Proposal.	For	The director has played key role in company performance.
					Appoint Gajendra Singh as Wholetime Director (Marketing) beginning 5 April 2017 and fix his remuneration	In Favour of the Proposal.	For	The director has played key role in company performance.
					Ratify remuneration of Rs.2.1 mn paid to cost accountants for FY17 and payable in FY18	In Favour of the Proposal.	For	Auditor seems to have been reasonably compensated for FY 2016-2017 and performed their job satisfactorily. The board of director is expected to be reasonable in fixing remuneration of cost auditors for FY 2017-2018.
					Approve related party transaction upto Rs.191 bn with Petronet LNG Ltd during FY18	In Favour of the Proposal.	For	The transactions with Petronet LNG seems to at arms length and is necessary for business performance.
					Increase authorized share capital from Rs.20 bn to Rs.50 bn and subsequent alteration to Memorandum and Articles of Association	In Favour of the Proposal.	For	This is an enabling resolution.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Alteration to Article 40 of the Articles of Association to enable consolidation and re-issuance of debt securities	In Favour of the Proposal.	For	This is an enabling resolution.
					Issuance of non-convertible bonds upto Rs.25 bn on private placement basis	In Favour of the Proposal.	For	This will help company to raise resources at optimum cost.
Jul-Sep 17	13-Sep-17	Hindalco Industries Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs. 1.1 per equity share (face value Re. 1.0) for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint AK Agarwala (DIN: 00023684) as a 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 Price Waterhouse & Co. LLP as statutory auditors for a period of five years and fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve remuneration of Rs. 1.2 mn for Nanabhoy & Co. as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Issuance of Non-Convertible Debentures (NCDs) on a private placement basis upto Rs. 60.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	14-Sep-17	Asian Paints Ltd.	NCLT - CM	Management	Approve amalgamation of Asian Paints (International) Limited (APIL), a wholly owned subsidiary, with Asian Paints Limited	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	14-Sep-17	Coal India Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Confirm interim dividend of Rs.19.90 per equity share of Rs.10 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint SN Prasad as Director, 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.
					Appoint Ms. Reena Sinha Puri 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.
					Ratify remuneration of Rs.201,094 paid to Balwinder & Associates, cost accountants for FY17	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint VK Thakral as Independent Director for three years beginning 6 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	19-Sep-17	Bharti Airtel Ltd.	NCLT - CM	Management	Approve merger of Telenor (India) Communications Private Limited with Bharti Airtel Limited	In Favour of the Proposal.	For	The amalgamation will augment Bharti Airtel's spectrum position and is likely to improve its competitive strengths.
Jul-Sep 17	19-Sep-17	Power Grid Corp. Of India Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The Financial statements present true and fair view of the company financial status.
					Confirm interim dividend of Re.1 per equity share and declare final dividend of Rs.3.35 per equity share of Rs.10 each	In Favour of the Proposal.	For	The company is distributing its profits satisfactorily.
					Reappoint Ravi P Singh as Director, liable to retire by rotation	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General of India for FY18	In Favour of the Proposal.	For	Remuneration of Auditors seems reasonable.
					Appoint K Sreekant as Wholetime Director (Finance) for five years beginning 16 August 2016 and fix his remuneration	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Appoint Prabhakar Singh as Wholetime Director (Projects) for five years beginning 8 February 2017 and fix his remuneration	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18								
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
					Appoint Tse Ten Dorji as Independent Director for three years beginning 16 February 2017	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Appoint Ms. Jyotika Kalra as Independent Director beginning 16 February 2017 to 6 April 2017	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Approve payment of Rs.250,000 as remuneration payable to Chandra Wadhwa & Co, cost auditors for FY18	In Favour of the Proposal.	For	Remuneration of Auditors seems reasonable.
					Increase borrowing limit from Rs.1,500 bn to Rs.1,800 bn and provide charge on assets	In Favour of the Proposal.	For	The company leverage ratio is comfortable. The company could use the increased funds raised to fund future capex plans.
					Private placement of non-convertible debentures/bonds/other securities aggregating to Rs.200 bn	In Favour of the Proposal.	For	Funds raised can be used for future capex plans.
					Alteration to objects clause of the Memorandum of Association in order to bring it in line with the Companies Act 2013	In Favour of the Proposal.	For	This is a result of change in the Companies Act
					Alteration to Articles of Association in order to bring it in line with the Companies Act 2013	In Favour of the Proposal.	For	This is a result of change in the Companies Act
Jul-Sep 17	20-Sep-17	N T P C Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The Financial statements present true and fair view of the company financial status.
					Confirm interim dividend of Rs.2.61 per equity share and declare final dividend of Rs.2.17 per equity share of Rs.10 each	In Favour of the Proposal.	For	The company is distributing its profits satisfactorily.
					Reappoint KK Sharma as Director, liable to retire by rotation	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General of India for FY18	In Favour of the Proposal.	For	Remuneration of Auditors seems reasonable.
					Appoint Saptarshi Roy as Wholtime Director (Human Resources) for five years beginning 1 November 2016 and fix his remuneration	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Appoint Anand Kumar Gupta as Wholtime Director (Commercial) for five years beginning 3 February 2017 and fix his remuneration	In Favour of the Proposal.	For	Director vast experience can be beneficial for the company.
					Approve payment of Rs.3.1 mn as remuneration to cost auditors for FY18	In Favour of the Proposal.	For	Remuneration of Auditors seems reasonable.
					Private placement of non-convertible debentures/bonds aggregating to Rs.150 bn	In Favour of the Proposal.	For	Funds raised can be used for future capex plans.
					Alteration to Article 7 of the Articles of Association to enable consolidation and re-issuance of debt securities	In Favour of the Proposal.	For	This is a result of change in SEBI Regulations, 2008.
Jul-Sep 17	21-Sep-17	H C L Technologies Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Sudhindar Khanna (DIN 01529178) 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.
					Ratify S. R. Batliboi & Co LLP's reappointment as statutory auditors and fix remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Shiv Nadar (DIN: 00015850) as Managing Director under the designation of Chairperson and Chief Strategy Officer for five years from 1 February 2017 and fix his remuneration at Rs.50 mn annually	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Deepak Kapoor (DIN 00162957) as an Independent Director for five years from 26 July 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	25-Sep-17	Ambuja Cements Ltd.	PBL	Management	Approve payment of additional performance bonus of Rs. 5.4 mn to Ajay Kapur for calendar year 2016	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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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
					Revise terms of remuneration for Ajay Kapur as Managing Director and CEO from 1 January 2017 till 24 April 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 17	25-Sep-17	P T C India Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	For	The Financial statements present true and fair view of the company financial status.
					Approve final dividend of Rs.3 per equity share of Rs.10 each	In Favour of the Proposal.	For	The company is distributing its profits satisfactorily.
					Reappoint Ajit Kumar as Director, liable to retire by rotation	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Reappoint Rajib Kumar Mishra as Director, liable to retire by rotation	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Ratify KG Somani & Co as statutory auditors and fix their remuneration for FY18	In Favour of the Proposal.	For	Auditor seems to have performed their job satisfactorily and thus can be reappointed. Remuneration of auditors seems reasonable.
					Appoint Chinmoy Gangopadhyay as Non-Executive Non-Independent Director beginning 1 February 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Mahesh Kumar Mittal as Non-Executive Non-Independent Director beginning 15 March 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Krishna Singh Nagnyal as Non-Executive Non-Independent Director beginning 29 April 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Arun Kumar Verma as Non-Executive Non-Independent Director beginning 10 August 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Rakesh Kacker as Independent Director for three years beginning 23 March 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Jayant Purushottam Gokhale as Independent Director for three years beginning 16 March 2017	In Favour of the Proposal.	For	Director's vast experience can be beneficial for the company.
					Appoint Mathew Cyriac as Non-Executive Non-Independent Director	Not In Favour of the Proposal.	Against	PTC current board has representation by experts from the power sector or regulatory organisations. Mathew Cyriac represents Florintree Advisors private Limited, a PMS fund. He does not seem to have any power sector experience, hence we feel will not add much value to PTC board.
Jul-Sep 17	26-Sep-17	Sun Pharmaceutical Inds. Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare final dividend of Rs.3.5 per equity share (face value of Re.1.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Sailesh T. Desai (DIN: 00005443) as a Director retiring by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Israel Makov (DIN: 05299764) as a Director retiring by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint S R B C & Co. as statutory auditors for a term of five years and fix their 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.1.9 mn payable to Kailash Sankhlecha & Associates, as cost auditors for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Kalyanasundaram Subramanian (DIN: 00179072) as a Director 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.

QUANTUM MUTUAL FUND

Details of Votes cast during the Quarter from July 2017 to September 2017, for the Financial year 2017-18

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
* 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 Meeting								