

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2018 to June 2018, for the Financial year 2018-19								
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
Apr-Jun 18	15-Apr-18	Ambuja Cements Ltd.	PBL	Management	Approve related party transactions with ACC Limited under the Master Supply Agreement.	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	9-May-18	Bharti Airtel Ltd.	PBL	Management	Approve private placement of non-convertible debentures of up to Rs.100 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	26-May-18	Tata Consultancy Services Ltd.	PBL	Management	Issue of one bonus share for every share held	In Favour of the Proposal.	For	On 50th years of founding, Tata Consultancy Services has announced a bonus issue. It is in a comfortable financial position to issue fresh shares from its free reserves and service the expanded Equity base.
Apr-Jun 18	1-Jun-18	Sun Pharmaceutical Inds. Ltd.	NCLT- CM	Management	Demerge and transfer the Generic Products business of Sun Pharma Global FZE (SPGF), an indirect wholly owned subsidiary, to Sun Pharmaceutical Industries Limited (SPIL)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	12-Jun-18	Yes Bank Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for year ended 31 March 2018	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 2.7 on equity shares of 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 Ajai Kumar (DIN: 02446976) 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.
					To ratify appointment of B.S.R. & Co. LLP.as statutory auditors	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To appoint Subhash Chander Kalia (DIN: 00075644), 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.
					To appoint Rentala Chandrashekhar (DIN: 01312412) as independent director for five years till 11 June 2023	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To appoint Dr. Pramita Sheorey (DIN: 08120130) as independent director for five years till 11 June 2023	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Rana Kapoor as MD and CEO for a period of three years from 1 September 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.
					To increase borrowing limits from Rs 700 bn to Rs 1100 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To borrow / raise funds in Indian/foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds etc. upto Rs 300 bn 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.
					To issue securities upto an amount of USD 1.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve employee stock option scheme "YBL ESOS – 2018" of 75.0 mn equity shares to employees of the bank	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
To approve employee stock option scheme "YBL ESOS – 2018" of 75.0 mn equity shares to employees of the subsidiary companies	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Apr-Jun 18	15-Jun-18	Tata Consultancy Services Ltd.	AGM	Management	Adoption of standalone & consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The Financial Account present true and fair view of the financial performance and position of the company.
					Confirm payment of interim dividend of Rs 21.0 and approve final dividend of Rs. 29.0 per equity share of face value Rs. 1 per share	In Favour of the Proposal.	For	The total Dividend outgo is Rs. 113.8 billion up 3.9% from FY 17. The payout ratio stands at 45.1%, which we believe is fair.
					Reappoint N. Chandrasekaran (DIN 00121863), as director liable to retire by rotation	In Favour of the Proposal.	For	The reappointment of Mr. Chandrasekaran is in line with all the statutory requirement.
					Ratify the appointment of B S R & Co. LLP (part of the KPMG network) as statutory auditors for a period of one year and to fix their remuneration	In Favour of the Proposal.	For	It is in line with all the statutory requirement.

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					Appoint Aarthi Subramanian (DIN 07121802) as director liable to retire by rotation	In Favour of the Proposal.	For	Ms. Aarthi Subramanian was executive director till August 2017, post which she moved to Tata Sons. Her appointment is In line with all statutory requirement.
					Appoint Dr. Pradeep Kumar Khosla (DIN 03611983), as Independent Director for five years from 11 January 2018	In Favour of the Proposal.	For	Dr. Pradeep Kumar Khosla is chancellor of UCLA, California. His appointment is in line with all statutory requirement.
					Appoint branch auditors	In Favour of the Proposal.	For	In line with the statute.
Apr-Jun 18	20-Jun-18	Axis Bank Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Rajiv Anand (DIN 02541753), 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 Rajesh Dahiya (DIN 07508488) 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 Haribhakti & Co. LLP as Statutory Auditors for four years	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To appoint Stephen Pagliuca (DIN 07995547) as Non-Executive (Nominee) Director for four years from 19 December 2017 not liable to retire by rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To approve remuneration payable to Dr. Sanjiv Misra as Non-Executive (Part-time Chairperson) for one year from 18 July 2018	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 2018 till 31 December 2018	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 2018	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 2018 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 2018 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 increase borrowing limits from Rs 1500 bn to Rs 2000 bn	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 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	23-Jun-18	Infosys Ltd.	AGM	Management	Adoption of standalone & consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The Financial Account present true and fair view of the financial performance and position of the company.
					Approve final dividend of Rs. 20.5 and special dividend of Rs 10.0 per share and confirm interim dividend of Rs 13.0 per share of face value Rs 5.0	In Favour of the Proposal.	For	Total Dividend Payout is 114 billion. The company has generated sufficient cash to pay the dividend.
					Reappoint U B Pravin Rao as director liable to retire by rotation	In Favour of the Proposal.	For	Mr. U B Pravin Rao is Chief Operating Officer of Infosys. His reappointment is in line with all the statutory requirements.
					Ratify the appointment of Deloitte Haskins & Sells as statutory auditors for a period of one year and to fix their remuneration	In Favour of the Proposal.	For	The ratification of appointment is in line with all the statutory requirements.
Apr-Jun 18	26-Jun-18	Asian Paints Ltd.	AGM	Management	a. Adoption of Standalone financial statements for the year ended 31 March 2018; b. Adoption of Consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve final dividend of Rs.2.6 per share of face value Re.1.0 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Ashwin Choksi (DIN 00009095) as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

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					Reappoint Ashwin Dani (DIN 00009126) as 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 675,000 for RA & Co. as cost auditors for FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	28-Jun-18	State Bank Of India	AGM	Management	Adoption of financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Annual Financial results of SBI are audited and there is no adverse qualification by the auditor. We have no reason to doubt the accuracy of balance sheet and profit and loss account.
Apr-Jun 18	29-Jun-18	Hindustan Unilever Ltd.	AGM	Management	Adoption of financial statements for the year ended 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 interim dividend of Rs. 8 per share and declare final dividend of Rs. 12 per share of face value Re. 1.0 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Pradeep Banerjee as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Dev Bajpai as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Srinivas Phatak as director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Sanjiv Mehta as Managing Director and CEO for five years with effect from 10 October 2018 and fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify remuneration of Rs 1.1 mn for RA & Co. as cost auditors for FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 18	29-Jun-18	H D F C Bank Ltd.	AGM	Management	Adoption of financial statements (standalone and consolidated) for the year ended 31 March 2018	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. 13.0 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 Keki Mistry (DIN 00008886) 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 at an annual remuneration of Rs. 19.0 mn for FY19	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 FY19	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 FY19	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. 500.0 bn 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.
<b>Summary of Votes cast for the Quarter April 2018 to June 2018 for the F.Y. 2018-2019</b>								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained*			
2018-19	April 2018 - June 2018	60	13	0	47			
* 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								