

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
Jul-Sep 18	5-Jul-18	Reliance Industries Ltd.	AGM	Management	Adoption of standalone 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.
					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.
					Declare final dividend of Rs. 6.0 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 P.M.S. Prasad as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Nikhil R. Meswani as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Mukesh D. Ambani as Managing Director for five years with effect from 19 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.
					Reappoint Adil Zainulbhai 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.
					Ratify payment of aggregate remuneration of Rs. 6.5 mn to cost auditors for FY18-19	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.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 18	17-Jul-18	Zee Entertainment Enterprises 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.
					Confirm 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.
					Declare a final dividend of Rs 2.9 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 Ashok Kurien (DIN: -00034035) 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. 300,000 (plus service tax and out of pocket expenses) for M/s Vaibhav P Joshi & 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.
					Reappoint Adesh Kumar Gupta (DIN: 00020403) as an Independent Director for a period of three years from 30 December 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	18-Jul-18	Ultratech Cement Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the financial 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.
					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 Kumar Mangalam Birla 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, Chartered Accountants, 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, Chartered Accountants, 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. 2.5 mn payable to D C Dave & Co, Cost Accountants and M/s N D Birla & Co, Cost Accountants as cost auditors of the company for FY 18 -19	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 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Jul-Sep 18	19-Jul-18	Kotak Mahindra Bank 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.
					Declare a dividend of Rs 0.7 per share of face value Rs 5.0 each	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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					Resolve not to fill casual vacancy caused by the retirement of Shankar Acharya	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Prakash Apte as -Part Time Chairman w.e.f July 20, 2018 till 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 issuance of non-convertible debentures (NCDs) up to Rs 50.0 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.
					Approve increase in authorized share capital from Rs.15 bn to Rs.19 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Amend the Memorandum of Association (MoA) to reflect the change in the authorized share capital	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Amend the Articles of Association (AoA) to allow for issuance of preference shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve issuance of non-convertible preference shares (NCPS) up to Rs 5.0 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.
Jul-Sep 18	19-Jul-18	Bajaj Finserv 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.
					Declare dividend of Rs.1.75 per equity share of face value Rs.5 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rajiv Bajaj as Director	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 fix remuneration for SRBC & Co LLP, Chartered Accountants as statutory auditors from FY19 till FY22	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.55,000 payable to Dhananjay V Joshi & Associates, Cost Accountants for FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Naushad Forbes as an independent director for a period of five years with effect from 13 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve for Bajaj Finserv Ltd. Employee Stock Option Scheme 'BFS-ESOS'	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve grant of employee stock options to the employees of holding and subsidiary(ies) of the company under 'BFS-ESOS'	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve acquisition of company shares from secondary acquisition for implementation of 'BFS-ESOS'	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	19-Jul-18	Bajaj Finance 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 declare final dividend of Rs.4.0 per share (face value of Rs. 2 each)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Rajeev Jain (DIN 01550158) as director	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 fix remuneration for SRBC & Co LLP, Chartered Accountants as statutory auditors from FY19 till FY22 (end of tenure)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To issue non-convertible debentures under 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 18	19-Jul-18	Wipro Ltd.	AGM	Management	Adoption of financial statements including Consolidated Financial Statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The Financial Statements are audited and show true and fair view of the financial position of the company.
					Confirm interim dividend of Re.1 per share	In Favour of the Proposal.	For	The company had paid the interim dividend it also uses buyback as a means to reward shareholders.
					Reappoint Rishad A Premji (DIN: 02983899) as Director	In Favour of the Proposal.	For	Mr. Rishad A Premji is the chief strategy officer of the company and partner of the founder group. His reappointment is in line with all the statutes.

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					Reappoint Ms. Ireena Vittal (DIN: 05195656) as an Independent Director for a period of five years w.e.f 1 October 2018	In Favour of the Proposal.	For	Ms. Ireena Vittal is a former partner of Mckinsey & Co. Her appointment is in compliance with all the statutes.
Jul-Sep 18	19-Jul-18	Indian Hotels Co. Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial Statements give a true and fair view in line with accounting standards.
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial Statements give a true and fair view in line with accounting standards.
					Approve final dividend of Rs.0.4 per share (FV Re.1)	In Favour of the Proposal.	For	The total dividend for the year aggregates to Rs. 0.57 Billion (including DDT) which represents a payout ratio of 38.7 % (29.4 % in FY 17). Sufficient reserves are retained for the growth of the company.
					Reappoint N Chandrasekaran as Director	In Favour of the Proposal.	For	Mr. N Chandrasekaran is the chair person of Tata Sons Limited the holding company. His reappointment is in line with the statutory requirements.
					Appoint Puneet Chhatwal as Director	In Favour of the Proposal.	For	Mr. Puneet Chhatwal is a hospitality industry veteran and was previously the CEO of Deutsche hospitality/Steigenberger hotels AG. His appointment is in line with the statutory requirements.
					Appoint Puneet Chhatwal as MD and CEO for a period of five years w.e.f 6 November 2017 and fix his remuneration	In Favour of the Proposal.	For	Mr. Puneet Chhatwal is a hospitality industry veteran and was previously the CEO of Deutsche hospitality/Steigenberger hotels AG. His proposed remuneration of Rs. 105 million is commensurate with the size and the complexity of the business. The pay is also in line with that paid to his predecessor, Rakesh Sarna. Further more tha 60 % of his remuneration is variable which allign his pay with performance of the company.
					Approve revision in basic salary of Mehernosh Kapadia, ED – Corporate Affairs, w.e.f 1 April 2018 till 22 May 2018 and his performance linked bonus for FY18	In Favour of the Proposal.	For	His revised salary is in line with peers and commensurate wit the size and scale of operations.
					Issue Non-Convertible Debentures up to Rs.5 bn on private placement basis	In Favour of the Proposal.	For	The issuance will be within the overall borrowing limit of Rs. 50 Billion.
Jul-Sep 18	20-Jul-18	Bajaj Auto Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The Books of accounts accurately reflects the financial standing of the company
					Declare final dividend of Rs. 60.0 per equity share (face value Rs. 10.0) for FY18	In Favour of the Proposal.	For	Bajaj generates strong cash flows
					Reappoint Niraj Bajaj (DIN: 00028261) as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	The director will continue to add value to the board.
					Reappoint Manish Kejriwal (DIN: 00040055) as a Non-Executive Non-Independent Director	In Favour of the Proposal.	For	The director will continue to add value to the board.
					Authorize the board to fix remuneration for SRBC & Co LLP, Chartered Accountants as statutory auditors from FY19 till FY22	In Favour of the Proposal.	For	In favour of the proposal.
					Appoint Anami Roy (DIN: 01361110) as Independent Director for five years with effect from 14 September 2017	In Favour of the Proposal.	For	The appointment is in line with the statutory requirements.

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Jul-Sep 18	20-Jul-18	Tata Steel Ltd.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Declare dividend of Rs.10 per fully paid equity share of face value Rs.10 each and Rs.2.504 per partly paid equity share of face value Rs.10 each	In Favour of the Proposal.	For	The proposed dividend payout ratio of 33.10% for FY18 is inline with the companys stated target of 50% and FY17 ratio of 33.90%. Residual reserves are enough to manage growth and capex.
					Reappoint N Chandrasekaran (DIN: 00121863) as a Non-Executive Non-Independent Director, liable to retire by rotation	In Favour of the Proposal.	For	Mr. N Chandrasekaran is the Chairperson of Tata Sons, by virtue of which, he is also the Chairperson of Tata Steel. Hence, his appointment is in line with the statutory requirements.
					Appoint Saurabh Agrawal (DIN: 02144558) as a Non-Executive Non-Independent Director, liable to retire by rotation	In Favour of the Proposal.	For	Mr. Saurabh Agarwal is the CFO of Tata Group and is on board of several other Tata Group companies. His appointment is in line with the statutory requirements.
					Reappoint Koushik Chatterjee as Wholetime Director designated as Chief Financial Officer for five years with effect from 9 November 2017 and fix his remuneration	In Favour of the Proposal.	For	Reappointment of Mr. Koushik Chatterjee is not an issue since he is in middle of executing large and complex transactions for the group. Mr Chaterjees pay hike of 12.80% in FY18 is reasonable; his remuneration of Rs. 106.20 million for FY18 is comparable to peers, and commensurate with the size and complexity of the business. majority of his pay continues to be variable in nature which aligns his pay with the companies performance.
					Approve remuneration of Rs.1.87 mn payable to Shome & Banerjee, cost for FY 18-19	In Favour of the Proposal.	For	Propose remuneration of Rs 1.87 million per annum is resonable and comparable with peers.
					Issue Non-Convertible Debentures upto Rs.120 bn on private placement basis	In Favour of the Proposal.	For	Rs 120 billion is well within the overall borrowing ceiling of Rs 700 billion and will be useful in restructuring the recently acquired Bhushan Steel.
Jul-Sep 18	20-Jul-18	TATA STEEL Ltd. party paid	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

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					Declare dividend of Rs.10 per fully paid equity share of face value Rs.10 each and Rs.2.504 per partly paid equity share of face value Rs.10 each	In Favour of the Proposal.	For	The proposed dividend payout ratio of 33.10% for FY18 is inline with the companys stated target of 50% and FY17 ratio of 33.90%. Residual reserves are enough to manage growth and capex.
					Reappoint N Chandrasekaran (DIN: 00121863) as a Non-Executive Non-Independent Director, liable to retire by rotation	In Favour of the Proposal.	For	Mr. N Chandrasekaran is the Chairperson of Tata Sons, by virtue of which, he is also the Chairperson of Tata Steel. Hence, his appointment is in line with the statutory requirements.
					Appoint Saurabh Agrawal (DIN: 02144558) as a Non-Executive Non-Independent Director, liable to retire by rotation	In Favour of the Proposal.	For	Mr. Saurabh Agarwal is the CFO of Tata Group and is on board of several other Tata Group companies. His appointment is in line with the statutory requirements.
					Reappoint Koushik Chatterjee as Wholetime Director designated as Chief Financial Officer for five years with effect from 9 November 2017 and fix his remuneration	In Favour of the Proposal.	For	Reappointment of Mr. Koushik Chatterjee is not an issue since he is in middle of executing large and complex transactions for the group. Mr Chaterjees pay hike of 12.80% in FY18 is reasonable; his remuneration of Rs. 106.20 million for FY18 is comparable to peers, and commensurate with the size and complexity of the business. majority of his pay continues to be variable in nature which aligns his pay with the companies performance.
					Approve remuneration of Rs.1.87 mn payable to Shome & Banerjee, cost accountants for FY 18-19	In Favour of the Proposal.	For	Propose remuneration of Rs 1.87 million per annum is resonable and comparable with peers.
					Issue Non-Convertible Debentures upto Rs.120 bn on private placement basis	In Favour of the Proposal.	For	Rs 120 billion is well within the overall borrowing ceiling of Rs 700 billion and will be useful in restructuring the recently acquired Bhushan Steel.
Jul-Sep 18	24-Jul-18	Hero Motocorp Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The books of accounts adequately reflects the financial standing of the company.
					Confirm interim dividend of Rs. 55.0 and declare final dividend of Rs. 40.0 per equity share (face value Rs. 2.0) for FY 18-19	In Favour of the Proposal.	For	Hero Motocorp generates strong cash flows.
					Reappoint Suman Kant Munjal (DIN: 00002803) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	The appointment is in line with statutory requirements.
					Approve remuneration of Rs. 0.75 mn for Ramanath Iyer & Co. as cost auditors for FY 18-19	In Favour of the Proposal.	For	The proposal is in line with statutory requirements.
Jul-Sep 18	24-Jul-18	Bharti Infratel 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.
					Approve final dividend of Rs 14.0 per share of face value Rs 10.0 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Tao Yih Arthur Lang (DIN: 07798156) 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 Deloitte Haskins & Sells LLP, Chartered Accountants as statutory auditors for four 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 Anita Kapur (DIN: 07902012) as Independent Director for five years with effect from 17 January 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Akhil Gupta (DIN: 00028728) as Executive Chairperson for five years with effect from 1 August 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.
Approve related party transactions with Bharti Airtel Limited	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Jul-Sep 18	26-Jul-18	Indusind Bank 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.
					Declare a dividend of Rs 7.5 per share of face value Rs.10.0 each	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 R. Seshasayee (DIN: 00047985) as a Non-Executive Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint S. R. Batliboi & Co. LLP, Chartered Accountants as statutory auditors for FY19 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 Romesh Sobti (DIN: 00031034) as MD and CEO for the period from 1 February 2018 to 23 March 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.
					Reappoint Yashodhan M. Kale (DIN: 00013782) as a Non-Executive Director for the period from 20 December 2017 to 15 April 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve increase in the borrowing limit from Rs 500 bn to Rs 750 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve issuance of debt securities up to Rs.200.0 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.
					Approve increase in the investment limit for Foreign Portfolio Investors (FPIs) and Foreign Institutional Investors (FIIs) to 74% from 49% of the paid-up capital	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	27-Jul-18	I T C 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.
					Approve final dividend of Rs 5.15 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 Nakul Anand (DIN: 00022279) 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 Sanjiv Puri (DIN: 00280529) as a 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, Chartered Accountants as statutory auditor and to fix their remuneration at Rs.29.5mn for FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint John Pulinthanam (DIN: 07881040) as Non-Executive Director for a period of three years from 27 July 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve re-designation of Sanjiv Puri (DIN: 00280529) to Managing Director from CEO & Whole-time Director from 16 May 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Sanjiv Puri (DIN: 00280529) as Managing Director for a period of five years with effect from 22 July 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.
					Reappoint Nakul Anand (DIN: 00022279) as Whole-time Director for a period of two years with effect from 3 January 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.
					Reappoint Rajiv Tandon (DIN: 00042227) as Whole-time Director for a period of two years with effect from 22 July 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.
					Approve remuneration benefits of Yogesh Chander Deveshwar (DIN: 00044171) as a Non-Executive Chairperson from 1 April 2019 to 4 February 2020	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Yogesh Chander Deveshwar (DIN: 00044171) as the Non-Executive Chairperson of the company from 5 February 2020 to 3 February 2022	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve the continuation of Sahibzada Syed Habib-ur-Rehman (DIN: 00050862) as an Independent Director from 20 March 2019 to 14 September 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Shilabhadra Banerjee (DIN: 02922331) as an Independent Director for a period of five years with effect from 30 July 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To set annual commission at a maximum of Rs. 10.0 mn for each non-executive director for a period of five years	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 2018 to September 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
					Ratify remuneration of Rs. 450,000 (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 2019	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. 575,000 (plus reimbursement of actual expenses) for Shome & Banerjee, cost accountants for all products other than the 'Paper and Paperboard' and 'Nicotine Gum' products of the company for the financial year ending 31 March 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	27-Jul-18	Dr. Reddy'S Laboratories 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.
					Declare dividend of Rs.20 per equity share of Rs.5 each	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 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 Anupam Puri (DIN: 00209113) as an Independent Director for a period of one year until 26 July 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Prasad R. Menon (DIN: 00005078) as an Independent Director for a period of five years beginning 30 October 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve Dr. Reddy's Employees Stock Option Scheme, 2018 (2018 ESOS) under which upto 5.0 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 2018 ESOS	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approval and implementation of the 2018 ESOS through Dr. Reddy's Employees ESOS Trust (ESOS Trust)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Authorize trust to implement 2018 ESOS through secondary acquisition of equity shares up to 2.5 mn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	30-Jul-18	Bharti Airtel Ltd.	NCLT-CM	Management	Approve slump sale of optical fibre cable undertaking to Telesonic Networks Limited, an indirect wholly-owned subsidiary	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	30-Jul-18	Housing Development Finance Corpn. Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	1(A) Financial Statements are audited with no adverse observation from auditors. 1(B) There is no adverse observation from auditors
					Confirm interim dividend of Rs. 3.5 per share and approve final dividend of Rs 16.5 per share of face value Rs 2.0 each	In Favour of the Proposal.	For	Total dividend (per share) for the year is Rs. 16.50. This helps to generate cash on investment made.
					Appoint Upendra Kumar Sinha (DIN:00010336) as Independent Director for five years from 30 April 2018	In Favour of the Proposal.	For	Director is former Chairman of SEBI. Appointment is in line with statutory requirements.
					Appoint Jalaj Ashwin Dani (DIN:00019080) as Independent Director for five years from 30 April 2018	In Favour of the Proposal.	For	Director is founder of Asian Paints. Appointment is in line with statutory requirements.
					Ratify the directorship of B S Mehta (DIN: 00035019) till 20 July 2019 (present term as Independent Director)	In Favour of the Proposal.	For	Even though the Director has serve for 30 years, his experience is likely to benefit HDFC.
					Ratify the directorship of Dr. Bimal Jalan (DIN: 00449491) till 20 July 2019 (present term as Independent Director)	In Favour of the Proposal.	For	Director is former Governor of RBI. HDFC will benefit form his immense experience, even he has served for long time.
					Ratify the directorship of J. J. Irani (DIN: 00311104) till 20 July 2019 (present term as Independent Director)	In Favour of the Proposal.	For	The director is on board for 10 years. His experience is likely to benefit HDFC.
					Approve reappointment of Deepak Parekh (DIN: 00009078) as director liable to retire by rotation	In Favour of the Proposal.	For	Mr. Deepak S Parekh is Chairman of HDFC. His re-appointment is in line with statutory requirements.
					Approve issuance of Non-Convertible Debentures of up to Rs. 850 bn	In Favour of the Proposal.	For	This is in line with overall borrowing limit.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Approve related party transactions with HDFC Bank for FY19	In Favour of the Proposal.	For	Transactions are in ordinary course of business and conducted on arm's length basis.
					Approve increase in borrowing limits from Rs 3.5 trillion to Rs 5.0 trillion	In Favour of the Proposal.	For	To meet growth in business, HDFC would need to increase borrowings.
					Approve reappointment of Keki Mistry (DIN: 00008886) as MD (VC & CEO) for three years from 14 November 2018 and to fix his remuneration	In Favour of the Proposal.	For	The appointment is in line with statutory requirements. His remuneration has grown in line with company performance.
Jul-Sep 18	31-Jul-18	Tech Mahindra Ltd.	AGM	Management	Adoption of standalone 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.
					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.
					Declare dividend of Rs. 14.0 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.
					Not to fill casual vacancy caused by the retirement of Vineet Nayyar (DIN: 00018243)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappointment of C P Gurnani (DIN: 00018234) as MD & CEO for five years from 10 August 2017 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 approve Employee Stock Option Scheme 2018 for employees and directors under which 5.0 mn stock options will be granted	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 2018 for employees and directors of subsidiary companies	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	2-Aug-18	Exide Industries Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					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	Though the company does not have any stated target for dividend payout ratio, the proposed dividend payout ratio of 36.7% for FY 18 is in line with the company's past trend of 35.4% for FY 17 and 39.3% for FY 16. Residual Reserves are enough to manage growth and capex.
					Reappoint A. K. Mukherjee (DIN 00131626) as Director	In Favour of the Proposal.	For	Mr. Mukherjee has been with the company since 1998 and has been involved with the company's financial and accounting matters since then. His appointment is in line with the statutory requirements.
					Reappoint Arun Mittal (DIN 00412767) as Director	In Favour of the Proposal.	For	Mr. Mittal is retiring by rotation. He is the director of the Industrials division, and has experience across various functions with knowledge of and the ability to apply best business practices. His appointment is in line with the statutory requirements.
					Ratify remuneration of Rs. 900,000 (plus service tax and out of pocket expenses) for Shome & Banerjee, as cost auditors for the financial year ending 31 March 2019	In Favour of the Proposal.	For	The total remuneration proposed to be paid to the cost auditors in the financial year ending 31 March, 2019 is reasonable.
					Appoint Surin Shailesh Kapadia (DIN 00770828) as Independent Director for five years up to the AGM in 2023	In Favour of the Proposal.	For	Mr. Kapadia has over 15 years experience in the field of taxation, exchange control laws, mergers and acquisition and valuation. He is actively involved in rendering high value added professional services. His appointment is in line with the statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					To increase the overall cap of performance bonus for Whole Time Directors to 24 month's basic salary from 12 month's basic salary from FY19 till the expiry of their respective terms	In Favour of the Proposal.	For	Compared with peers, the company has been judicious in the past in terms of executive compensation.
Jul-Sep 18	3-Aug-18	Bharti Airtel Limited	NCLT-CM	Management	Approve acquisition of Tata Teleservices (Maharashtra) Limited's (TTML) consumer mobile business	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	3-Aug-18	Tata Motors Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Reappoint Guenter Butschek as a Director	In Favour of the Proposal.	For	The Directors continuity is important to turnaround the India operations of Tata Motors
					Appoint Ms Hanne Birgitte Sorensen as an Independent Director for a period of five years w.e.f 3 January 2018	In Favour of the Proposal.	For	The Directors vast experience will add value to the Board of Tata Motors.
					Ratify remuneration of Rs.0.5 mn for Mani & Co. as cost auditors for FY19	In Favour of the Proposal.	For	This is in line with Statutory Requirements.
					Approve issuance of non-convertible debentures (NCDs) on a private placement basis up to Rs.25 bn	In Favour of the Proposal.	For	The Issuance is within the approved limits.
					Approve Tata Motors Limited Employees Stock Option Scheme 2018 under which 138 mn stock options will be granted	In Favour of the Proposal.	For	It is important to reward employees to align their interest to shareholders.
Jul-Sep 18	3-Aug-18	Titan Company Limited	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.
					Approve dividend of Rs.3.75 per equity share of face value Re.1 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Noel Tata (DIN: 00024713) as Non-Executive Non-Independent 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 Santhanam (DIN: 00494806) as Independent Director for five years beginning 3 August 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint K Gnanadesikan (DIN: 00111798) as Non-Executive Non-Independent Director with effect from 1 February 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ramesh Chand Meena (DIN: 08009394) as Non-Executive Non-Independent Director with effect from 3 January 2018	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.
Jul-Sep 18	4-Aug-18	Tata Consultancy Services Ltd	PBL	Management	Buyback of upto 76.2 mn equity shares at Rs. 2100 per share (face value Rs. 1) through a tender offer, aggregate consideration not to exceed Rs. 160 bn	In Favour of the Proposal.	For	Company Generates sufficient free cash to reward the shareholders.
Jul-Sep 18	6-Aug-18	Adani Ports And Special Econom	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.
					Declare final dividend of Rs. 2.0 per share (face value Rs. 2.0) for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Declare dividend on 0.01% non-cumulative redeemable preference shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Malay Mahadevia (DIN: 00064110) 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 FY19 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.
					Issue securities up to Rs. 50.0 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Approve private placement of non-convertible debentures (NCDs)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	7-Aug-18	Mahindra & Mahindra 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.
					Declare dividend of Rs.7.5 per share	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Anand G. Mahindra (DIN: 00004695) as a 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.0.75 mn for D C Dave & 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.
					Reappoint M M Murugappan (DIN: 00170478) as an Independent Director for a period of two years w.e.f 8 August 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Nadir B. Godrej (DIN: 00066195) as an Independent Director for a period of two years w.e.f 8 August 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve issuance of non-convertible debentures (NCDs) on a private placement basis 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.
Jul-Sep 18	8-Aug-18	Lupin Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	In the Auditors opinion standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India. Further in the Auditors opinion the company has in all material aspects, an adequate internal financial control system with reference to financial statements and such internal financial control system with reference to financial statements were operating effectively as at 31 March, 2018.
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	According to the Auditors Lupins has adequate internal financial controls system with reference to financial statements and such internal financial control system with reference to financial statement were operating effectively as at 31 March,2018. the auditor has even issue an opinion on the financials as true and fair view in conformity with the accounting priniples generally accepted in India.
					Declare final dividend of Rs.5 per equity share (face value of Rs.2.0)	In Favour of the Proposal.	For	Though the absolute amount/share is lower than the past, a lower amount in non the less justifiable as the company needs to spend more on R & D and lower amount is justifiable in a year of lower profitability .It is to be noted that the company has mainitanined a higher payout ratio in FY 18 compared to FY 17.
					Reappoint Ramesh Swaminathan (DIN: 01833346) as Director retiring by rotation	In Favour of the Proposal.	For	Ramesh Swainathan is the Chief Financial Officer of the company and has been associated with the company for many years in such position. His reappointment is in line with the statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Reappoint Nilesh Deshbandhu Gupta (DIN: 01734642) as Managing Director for five years with effect from 1 September 2018 and fix his remuneration	In Favour of the Proposal.	For	Nilesh Deshbandhu Gupta is a chemical engineer and a graduate from the Wharton School. He was appointed as the Managing Director of the company for five years beginning 31 August 2013. The company proposes to reappoint him as a MD. His Proposed remuneration aggregating to Rs. 95.7 Million remuneration is commensurate with the size and complexity of business and in line with peers.
					Ratify remuneration of Rs.600,000 payable to SD Shenoy as cost auditor for FY19	In Favour of the Proposal.	For	The Proposed remuneration to be paid to the cost auditor in FY 18 is reasonable compared to the size and scale of operations.
					To keep registers, returns, etc. with the registrars and share transfer agent, instead of the Registered Office of the company	In Favour of the Proposal.	For	The company has appointed Link Intime India Pvt Ltd. Link Intime as its Registrar and Share Transfer Agent with the effect from .Link Intime will maintain the companys registers returns etc at C 101 247 Park LBS Marg Vikroli West Mumbai 400083. The records will be maintained in Mumbai. the company has its registered office in Mumbai as well.
Jul-Sep 18	8-Aug-18	Bharti Airtel 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.
					Declare final dividend of Rs. 2.5 per equity share (face value Rs. 5.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rakesh Mittal (DIN: 00042494) 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 Ms. Tan Tong Choo (DIN: 02910529) 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 Deloitte Haskins & Sells as statutory auditors for four 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 Craig Ehrlich (DIN: 02612082), as Independent Director for five years with effect from 29 April 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Alter Article 133 of the Articles of Association (AoA) to empower the board to decide if the Managing Director or Whole Time Directors will be eligible 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.
					Make the directorship of Gopal Vittal (DIN:02291778), MD and CEO (India and South Asia) 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.
					Revise commission for non-executive directors to upto 1% of net profits from 0.5% of net profits	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.880,000 payable to RJ Goel & 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.
Jul-Sep 18	10-Aug-18	Eicher Motors 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.
					Declare final dividend of Rs. 110.0 per share (face value Rs. 10.0) for FY18	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. 0.25 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.
					Approval for reclassifying certain members of the promoter group as public shareholders	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	16-Aug-18	HCL Technologies Limited	PBL	Management	To buyback upto Rs.40.0 bn, at a price of Rs. 1100 per equity share through a tender offer	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 2018 to September 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
Jul-Sep 18	20-Aug-18	LIC Housing Finance Ltd.	AGM	Management	Adoption of standalone & consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	I believe the Financial statements present a full and fair representation of the companys financial position.
					To declare dividend of Rs. 6.8 per equity share (face value Rs. 2.0)	In Favour of the Proposal.	For	The payout ratio is 20.8%.
					To reappoint Savita Singh (DIN-01585328) as director liable to retire by rotation	In Favour of the Proposal.	For	Ms. Singh has expertise in documentation for large real estate transactions. Her expertise is useful as legal requirements in the real estate industry are changing under Real Estate Regulatory Act (RERA) and G.S.T. However we hope that her Board attendance improves in future.
					To ratify the appointment of Chokshi & Chokshi LLP and Shah Gupta & Co. as joint statutory auditors for one year	In Favour of the Proposal.	For	The re-appointment of Chokshi and Chokshi is in line with requirements of the Companies Act 2013.
					To issue redeemable Non-Convertible Debentures on private placement basis up to Rs. 480.0 bn	In Favour of the Proposal.	For	The borrowing is within overall borrowing limits.
					To increase borrowing limits to Rs 3000 bn from Rs 2000 bn	In Favour of the Proposal.	For	The company will require higher capital levels to fund growth.
Jul-Sep 18	22-Aug-18	Infosys Ltd.	PBL	Management	To appoint P. Koteswara Rao (DIN-06389741) as Independent Director for 5 years from 11 June 2018	In Favour of the Proposal.	For	Mr. Rao was with LIC for 30 years and retired as Chief (Investments). We believe his experience will add value to the Board.
					Increase in authorized share capital	In Favour of the Proposal.	For	Infosys has proposed an issue of 1:1 bonus share.
					Alteration of Clause V of Memorandum of Association to reflect the increase in the authorized share capital	In Favour of the Proposal.	For	The clause V of memorandum of association needs to be altered to increase the authorised share capital.
					Issue of one bonus share / stock dividend on ADS for every share / ADS held	In Favour of the Proposal.	For	Public: The bonus shares is being issued to celebrate 25 years of companys public listing. It will increase liquidity in the stock. The company has- sufficient free reserves to capitalise for the bonus issue.
Jul-Sep 18	23-Aug-18	Larsen And Toubro Limited	AGM	Management	Appoint Michael Gibbs (DIN: 08177291), as Independent Director for a tenure of 3 years upto 12 July 2021	In Favour of the Proposal.	For	Mr. Gibbs is former CIO BP Plc. His appointment is inline with all the statutory requirements.
					Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	Audited by a reputed audit firm and a routine resolution
					Declare final dividend of Rs.16.0 per equity share (FV Rs.2.0)	In Favour of the Proposal.	For	Adequate profits are being distributed.
					Reappoint Subramanian Sarma (DIN: 00554221) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Part of senior management.
					Reappoint Sunita Sharma (DIN: 02949529) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Nominee of LIC.
					Reappoint A.M Naik (DIN: 00001514) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	Long term leader and part of transition team.
					Reappoint D.K Sen (DIN: 03554707) as Director	In Favour of the Proposal.	For	Part of senior management.
					Appoint Hemant Bhargava (DIN: 01922717) as Non-Executive Non-Independent Director	In Favour of the Proposal.	For	LIC Nominee.
					Ratify the continuation of A. M. Naik as Non-Executive Non-Independent Director with effect from 1 October 2017	In Favour of the Proposal.	For	Long term company CEO and part of leadership transition efforts.
					Approve remuneration to be paid to A. M. Naik (DIN: 00001514) as Non-Executive Non-Independent Director in FY19, being in excess of 50% of the total annual remuneration payable to all Non-Executive Directors	In Favour of the Proposal.	For	In line with stipulated limits.
Approve issuance of non-convertible debentures (NCDs) of up to Rs.60 bn	In Favour of the Proposal.	For	In line with approved borrowing limit.					
Approve remuneration of Rs. 1.2 mn for R. Nanabhoy & Co. as cost auditors for FY19	In Favour of the Proposal.	For	Compensation seems reasonable.					

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
Jul-Sep 18	23-Aug-18	Maruti Suzuki India 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.
					Declare final dividend of Rs.80 per share (face value Rs. 5.0)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Toshiaki Hasuike (DIN:01948291) 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 Kinji Saito (DIN: 00049067) 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 Kazunari Yamaguchi (DIN: 07961388) as Director (Production) with effect from 26 January 2018 for a period of three years and fix his remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify remuneration of Rs. 0.23 mn for RJ Goel & 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.
					To amend Article 76(4) of the Articles of Association (AoA)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To continue the appointment of R.C. Bhargava (DIN:00007620) as a Non-executive Director from 1 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 18	23-Aug-18	UPL Limited	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 declare final dividend of Rs.8.0 per share on face value Rs.2.0 and to ratify payment of 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 Vikram Shroff (DIN: 00191472) 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 Arun Ashar (DIN: 00192088) 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.
					Approve remuneration of Rs.0.7 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.
					Approve private placement of securities upto Rs.30.0 bn by way of non-convertible debentures (NCDs) for FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rajnikant Shroff (DIN: 00180810) as Chairperson and Managing Director for five years from 1 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.
					Reappoint Arun Ashar (DIN: 00192088) as Whole-time Director designated as Director-Finance for five years from 1 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.
Jul-Sep 18	24-Aug-18	Vedanta Limited	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.
					a) Confirm first interim dividend of Rs.21.20 per equity share	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					b) Confirm the payment of Preference Dividend of Rs.0.75 per preference share at the rate of 7.5% on pro-rata basis payable till the end of FY18			
					Reappoint GR Arun Kumar (DIN:01874769) as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Navin Agarwal (DIN: 00006303) as Wholetime Director (Chairperson) for a five-year term effective 1 August 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.
					Reappoint Ms. Lalita D. Gupte (DIN:00043559) as Independent Director effective from 29 January 2018 to 10 August 2021	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Ravi Kant (DIN:00016184) as Independent Director effective from 29 January 2018 to 31 May 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint UK Sinha (DIN:00010336) as Independent Director effective from 13 March 2018 to 10 August 2021	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Reappoint Tarun Jain (DIN: 00006843) as Wholetime Director from 1 April 2018 to 31 March 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.					

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Approve remuneration of Rs.1.9 mn payable to Ramnath Iyer & Co and Shome and Banerjee, 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.
					Approve issuance of Non-Convertible Debentures and other debt securities upto Rs.200 bn 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.
Jul-Sep 18	28-Aug-18	Bharti Airtel Ltd	NCLT-CM	Management	Approve transfer of Tata Teleservices Limited's (TTL) consumer mobile business into Bharti Airtel Limited and Bharti Hexacom Limited, a 70% subsidiary	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	29-Aug-18	Indian Oil Corporation Limited	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.
					Confirm interim dividend of Rs.19 per equity share and declare final dividend of Rs.2 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 G. K. Satish (DIN: 06932170), 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. V. Rama Gopal (DIN: 07551777), 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 Ranjan Kumar Mohapatra (DIN: 08006199), as Director (Human Resources), 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 Vinoo Mathur (DIN: 01508809) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Samirendra Chatterjee (DIN: 06567818) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Chitta Ranjan Biswal (DIN: 02172414) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Dr. Jagdish Kishwan (DIN: 07941042) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Sankar Chakraborti (DIN: 06905980) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint D. S. Shekhawat (DIN: 07404367) as Independent Director for a period of 3 years with effect from 22 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify the remuneration of Rs.1.85mn payable to 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.
					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.
					Appoint Gurmeet Singh (DIN: 08093170), 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 Akshay Kumar Singh (DIN: 03579974), 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.					
Jul-Sep 18	30-Aug-18	Cipla Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The auditor states that in its opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS. Also in the Auditors opinion the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2018.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Adoption of consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	The auditor states that in its opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries and associate, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
					Declare dividend of Rs.3 per share	In Favour of the Proposal.	For	The total dividend for the year amounts to Rs.2.9 billion. The dividend payout is 19.8% maintained same as last year.
					Reappoint Ms. Samina Vaziralli as a Director	In Favour of the Proposal.	For	Ms. Samina Vaziralli is the promoter executive Vice-Chairperson of Cipla. Under her appointment last year the company has done well. Also Her reappointment is in line with the statutory requirements.
					Approve amendments to Memorandum of Association (MoA)	In Favour of the Proposal.	For	The amendments are operational in nature and pertain to changes in registered office, objects clause, liability clause and the share capital clause. There will be no material impact for shareholders from these changes.
					Approve amendments to Articles of Association (AoA)	In Favour of the Proposal.	For	The proposed AoA has a provision which names Y K Harried and M K Hamied as permanent directors who are not liable to retire by rotation. As being founders they have steered the company through the troubled times, thus change recommended.
					Approve issuance of equity linked securities up to Rs.20 bn	In Favour of the Proposal.	For	New issuance of Equity shares to raise Rs 2,000 Cr will help the company in conduct clinical trials for respiratory products, enhance research and development, while maintaining an adequate capital structure. If at the current price it raises Rs2,000Cr, there would be minimal dilution resulting in equity dilution of 3.8-4% for existing shareholders.
					Approve issuance of debt securities up to Rs.20 bn	In Favour of the Proposal.	For	Debt to Equity is low at 28.1% & there is space to take in more debt, if 2,000 Cr debt is taken, then the D/E rises to 42% of equity, within the limit.
					Ratify Y K Hamied as Director	In Favour of the Proposal.	For	Y K Hamied is the promoter non-executive Chairperson of Cipla. In line with this regulatory change, Y K Hamied continuation as a director requires shareholder approval: he is about 82 years old. The ratification is in line with statutory requirements.
					Ratify M K Hamied as Director	In Favour of the Proposal.	For	M K Hamied is the promoter non-executive Vice-Chairperson of Cipla. In line with this regulatory change, M K Hamied continuation as a director requires shareholder approval: he is about 77 years old.The ratification is in line with statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Ratify remuneration of Rs.1.1 mn for D. H. Zaveri as cost auditors for FY19	In Favour of the Proposal.	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the companys operations.
					Fix commission for non-executive directors at an amount not exceeding 1% of net profits with effect from 1 April 2018	In Favour of the Proposal.	For	The company has been judicious in paying commission to non-executive directors in the past. Over the last three years, the commission amount has ranged from between 0.1%- 0.6% ofstandalone profit after tax, which is judicious considering the size of the company.
Jul-Sep 18	30-Aug-18	Hindustan Petroleum Corporation 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.
					Confirm interim dividend of Rs.14.50 per equity share and declare final dividend of Rs.2.50 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 Pushp Kumar Joshi (DIN: 05323634) 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 S Jeyakrishnan (DIN: 07234397) 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 Amar Sinha (DIN:07915597) as Independent Director beginning 21 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Siraj Hussain (DIN: 05346215) as Independent Director beginning 21 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Subhash Kumar (DIN: 07905656) as a nominee of Oil & Natural Gas Corporation of India beginning 22 May 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve payment of Rs.295,000 as remuneration to cost auditors, ABK & Associates and Dhananjay V Joshi & Associates, for FY19	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/bonds aggregating to Rs.120 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	11-Sep-18	Bharat Petroleum Corpn. 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.
					Confirm interim dividend of Rs.14 per equity share and declare final dividend of Rs.7 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 Ramamoorthy Ramachandran (DIN: 07049995) 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 FY19	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Jane Mary Shanti Sundharam (DIN: 06536055) as Independent Director for three years beginning 21 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Vinay Sheel Oberoi (DIN: 07943886) as Independent Director for three years beginning 21 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Dr. (Ms.) Tamilsai Soundararajan (DIN: 07949616) as Independent Director for three years beginning 21 September 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Rajiv Bansal (DIN: 00245460) as Non-Executive Non-Independent 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 Padmakar Kappagantula as Director (Human Resources) beginning 1 February 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.
					Appoint Dr. Ellangovan Kamala Kannan as Non-Executive Non-Independent 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.
					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 FY18 and approve transaction for FY19	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 FY19	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 2018 to September 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
Jul-Sep 18	11-Sep-18	G A I L (India) Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	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.7.65 per equity share and declare final dividend of Rs.1.44 per equity share of Rs.10 each	In Favour of the Proposal.	For	The company has been satisfactorily distributing its profits.
					Reappoint Subir Purkayastha (DIN: 06850526) as Director, liable to retire by rotation	In Favour of the Proposal.	For	The director has played key role in the company's performance
					Reappoint Ashish Chatterjee (DIN: 07588473) as Director, liable to retire by rotation	In Favour of the Proposal.	For	The director has played key role in the company's performance
					Fix remuneration of joint statutory auditors to be appointed by the Comptroller and Auditor General of India for FY19	In Favour of the Proposal.	For	The board of director is expected to be reasonable in fixing remuneration of joint statutory auditors.
					Appoint Dr. Rahul Mukherjee (DIN: 707940278) as Independent Director beginning 15 September 2017	In Favour of the Proposal.	For	The director experience will help the company to grow in future
					Appoint Jayanto Narayan Choudhury (DIN: 079402861) as Independent Director beginning 15 September 2017	In Favour of the Proposal.	For	The director experience will help the company to grow in future
					Appoint Ms. Banto Devi Kataria (DIN: 08194036) as Independent Director beginning 6 August 2018	In Favour of the Proposal.	For	The director experience will help the company to grow in future
					Appoint Manoj Jain (DIN: 07556033) as Director (Business Development) beginning 5 June 2018 and fix his remuneration	In Favour of the Proposal.	For	The director experience will help the company to grow in future
					Ratify remuneration of Rs.2.1 mn paid to cost accountants for FY18 and payable in FY19	In Favour of the Proposal.	For	Auditor seems to have been reasonably compensated for FY 2017-18 and performed their job satisfactorily. The board of director is expected to be reasonable in fixing remuneration of cost auditors for FY 2018-19
Jul-Sep 18	12-Sep-18	ICICI Bank Ltd.	AGM	Management	Approve related party transaction upto Rs.206.25 bn with Petronet LNG Ltd during FY19	In Favour of the Proposal.	For	The transactions with Petronet LNG seems to at arms length and is necessary for business performance
					Alteration to main objects clause of Memorandum of Association	In Favour of the Proposal.	For	The company is changing memorandum to enable it in enter into businesses like wastewater treatment plants, water distribution, large water pipeline laying, solar power, Gas Boiler(Condensing), Gas based Air Conditioner, Bathroom Heater, charging infrastructure for Electric Vehicles, EPC and project management services in hydrocarbon pipelines, investing in start-ups etc. This may help company to enter into these businesses to accelerate growth. We expect board of directors to be prudent in selecting future business and investment opportunities.
					Issuance of non-convertible bonds upto Rs.15 bn on private placement basis	In Favour of the Proposal.	For	This will help company to raise resources at optimum cost.
Jul-Sep 18	12-Sep-18	ICICI Bank Ltd.	AGM	Management	Adoption of Accounts for the year ended 31 March 2018 together with the Reports of the Directors and the Auditors	In Favour of the Proposal.	For	Results are audited and there is no auditor qualification.
					To confirm interim dividend on preference shares as final dividend	In Favour of the Proposal.	For	Company is paying cumulative 35,000 Rs dividend on pref capital of Rs 3.5 Billion.
					To declare dividend of Rs. 1.5 per share on equity shares of face value Rs. 2	In Favour of the Proposal.	For	Bank has declared equity dividend of Rs 1.50/share. This works to 17.1% dividend payout.
					To reappoint Vijay Chandok (DIN: 01545262), as director liable to retire by rotation	In Favour of the Proposal.	For	The director is Executive director and appointment is in line with statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					To appoint Walker Chandiok & Co LLP as statutory auditors for one year	In Favour of the Proposal.	For	Appointment is in line with statutory requirements.
					To authorize the board of directors to appoint branch auditors and fix their remuneration	In Favour of the Proposal.	For	Bank has presence in 17 countries. Branch auditors to be appointed in consultation with statutory auditors.
					To appoint Neelam Dhawan (DIN: 00871445), as Independent Director for five years till 11 January 2023	In Favour of the Proposal.	For	The Independent director (ID) has good technology experience. Worked at senior positions at HP, Microsoft earlier.
					To appoint Uday Chitale (DIN: 00043268), as Independent Director for five years till 16 January 2023	In Favour of the Proposal.	For	The Independent director has expertise in accounting. Appointment in line with statutory requirements.
					To appoint Radhakrishnan Nair (DIN: 07225354), as Independent Director for five years till 1 May 2023	In Favour of the Proposal.	For	Independent director has earlier worked as ED at SEBI
					To appoint M. D. Mallya (DIN: 01804955) as Independent Director for five years till 28 May 2023	In Favour of the Proposal.	For	Independent director is former banker previously as MD of Bank of Baroda
					To appoint Girish Chandra Chaturvedi (DIN: 00110996) as Independent Director for three years till 30 June 2021	In Favour of the Proposal.	For	Independent Chairman is a retired bureaucrat with varied experience
					To appoint Girish Chandra Chaturvedi (DIN: 00110996) as Independent Non-Executive (part-time) Chairman till 30 June 2021 and to fix his remuneration	In Favour of the Proposal.	For	Chairman's remuneration is in line with industry and reasonable for complexity of the role
					To appoint Sandeep Bakhshi, (DIN: 00109206) as Director liable to retire by rotation	In Favour of the Proposal.	For	Executive director has been with the bank for 32 years, and worked at senior roles. Appointment is in line with statutory requirements.
					To appoint Sandeep Bakhshi, (DIN: 00109206) as Wholetime Director & COO for five years from 19 June 2018 and to fix his remuneration	In Favour of the Proposal.	For	His proposed remuneration is consistent with size and complexity of organization
					To reclassify the authorised share capital and subsequent amendment to the MoA	In Favour of the Proposal.	For	Bank wants to reclassify the unclassified 15 million shares of Rs 100 each and 350 shares of 10 mn each. This will require change in MoA.
					To amend the Articles of Association	In Favour of the Proposal.	For	Above reclassification will also require change in AoA.
					To approve amendment to the exercise period of ICICI Bank Employees Stock Option Scheme 2000	In Favour of the Proposal.	For	Bank wants to revise exercise period from 10 years to 5 years, only for future grants. This doesn't lead to dilution for existing shareholders.
					Issuance of bonds and non-convertible debentures up to Rs. 250 billion on private placement basis	In Favour of the Proposal.	For	Issuance of debt securities is within overall borrowing limit of Rs 2.5 Trillion
Jul-Sep 18	12-Sep-18	Coal India 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.
					Confirm interim dividend of Rs.16.50 per equity share of Rs.10 each, as final dividend	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Rajesh Kumar Sinha (DIN: 05351383) as Non-Executive Non-Independent 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 BL Gajipara (DIN: 07947068) as Independent Director beginning 22 September 2017 until 5 September 2020	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint B Dayal (DIN: 07367625) as Wholetime Director (Technical) beginning 11 October 2017 until 31 January 2022 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 RP Srivastava [DIN: 08036468] as Wholetime Director (Personnel) beginning 31 January 2018 until 31 January 2021 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 AK Jha (DIN: 06645361) as Chairperson and Managing Director beginning 18 May 2018 until 31 January 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.
					Ratify remuneration of Rs.201,094 paid to Balwinder & Associates, cost accountants 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 18	14-Sep-18	Grasim Industries 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.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					To declare final dividend of Rs. 6.2 per share (face value Rs. 2.0) for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Shailendra Jain (DIN: 00022454) 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 Mrs. Rajashree Birla (DIN: 00022995) 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.
					Ratify appointment of BSR & Co. LLP as joint statutory auditors till FY21 and authorize the board to 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 appointment of SRBC & Co. LLP as joint statutory auditors for FY22 and authorize the board to fix their remuneration	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To continue the appointment of BSR & Co. LLP as joint statutory auditors, without ratification, till the end of their term in FY21	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To continue the appointment of SRBC & Co. LLP as statutory auditors, without ratification, till the end of their term in FY22	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Ms. Usha Sangwan (DIN: 02609263) 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 Himanshu Kapania (DIN: 03387441) 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. Anita Ramachandran (DIN: 00118188) as an Independent Director for a term of five years, w.e.f. 14 August 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify Madhav Apte (DIN: 00003656) as an Independent Director for his remaining tenure	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify B V Bhargava (DIN: 00001823) as an Independent Director for his remaining tenure	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify O P Rungta (DIN: 00020559) as an Independent Director for his remaining tenure	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify Shailendra Jain (DIN: 00022454) as a Non-Executive Non-Independent Director, till he retires by rotation	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. 1.50 mn for DC Dave & Co. and Rs. 0.22 for MR Dudani & 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.
					Approve Grasim Industries Limited Employee Stock Option and Restricted Stock Units Scheme 2018 (ESOP 2018)	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve the grant of Stock Options and Restricted Stock Units to the employees of subsidiaries of the company under ESOP 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approval of Trust route by secondary acquisition equity shares to implement ESOP 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	18-Sep-18	H C L Technologies 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.
					Reappoint Ms. Roshni Nadar Malhotra (DIN-00030840) 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 James Philip Adamczyk (DIN: 08151025) as an Independent Director for five years from 26 July 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	18-Sep-18	Power Grid Corporation Of India Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	There are no auditor qualifications and in general the financial statements provide a fair view of the business.
					Confirm interim dividend of Rs.2.45 per share and declare final dividend of Rs.2.8 per share	In Favour of the Proposal.	For	The total outflow on account of dividend is INR 33.1 billion. The dividend payout ratio is 40.1% as compared to 36.4% in the previous year which is acceptable.
					Reappoint K Sreekant as a Director	In Favour of the Proposal.	For	K Sreekant is Director Finance of Power grid. His reappointment is in line with statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General of India for FY19	In Favour of the Proposal.	For	The Comptroller & Auditor General of India (C&AG) has appointed SK Mittal & Co, R.G.N. Price & Co, Kothari & Co and Parakh & Co. as statutory auditors for FY19. The Board may fix the remuneration as per normal practice for the size and complexity of the business.
					Appoint Ms. Seema Gupta as Director	In Favour of the Proposal.	For	Ms. Seema Gupta is the Director operations of Power Grid. Her reappointment is in line with statutory requirements.
					Appoint Manoj Kumar Mittal as an Independent Director for a period of three years w.e.f 12 September 2017	In Favour of the Proposal.	For	Manoj Kumar Mittal is a practicing Civil & Structural Engineer consultant and has an experience of over 31 years in this field. His appointment is in line with statutory requirements.
					Appoint Sunil Kumar Sharma as an Independent Director for a period of three years w.e.f 23 July 2018	In Favour of the Proposal.	For	Sunil Kumar Sharma is the former CMD of Bharat Electronics Limited. His appointment is in line with the statutory requirements.
					Appoint Ms. A R Mahalakshmi as an Independent Director for a period of three years w.e.f 23 July 2018	Not In Favour of the Proposal.	Against	Ms. A R Mahalakshmi is a BJP State President Mahila (Madurai). Her affiliation may politicize the decisions and distract the board from the core focus.
					Ratify remuneration of Rs.0.25 mn for Chandra Wadhwa & Co. and R.M. Bansal & Co. as joint cost auditors for FY19 and approve additional remuneration of Rs.12,500 for Chandra Wadhwa & Co., the lead cost auditor, for consolidated of cost audit report	In Favour of the Proposal.	For	The Board may fix the remuneration as per normal practice for the size and complexity of the business.
					Approve private placement of non-convertible debentures (NCDs)/bonds/other debt securities aggregating to Rs.200 bn in up to 20 tranches	In Favour of the Proposal.	For	Proposed placement is within the board approved borrowing limits. Power Grids debt programs are rated CRISIL AAA/Stable/CRISIL AI Plus, which denotes highest degree of safety regarding timely servicing of financial obligations.
Jul-Sep 18	19-Sep-18	Wipro Ltd.	NCLT-CM	Management	To approve the scheme of amalgamation of Wipro Technologies Austria GmbH, Wipro Information Technology Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Pvt. Ltd. with Wipro Ltd.	In Favour of the Proposal.	For	These are 100% subsidiaries hence, there will be no impact on consolidated financials.
Jul-Sep 18	19-Sep-18	Indiabulls Housing Finance 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 confirm four interim dividends, aggregating to Rs. 41.0 per share of face value Rs. 2 each	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint Gagan Banga (DIN:00010894), as Wholetime Director, liable to retire rotation	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify appointment of S.R. Batliboi & Co. LLP as statutory auditors and authorize the board to fix their remuneration for FY19 to FY22	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To appoint Subhash Sheoratan Mundra (DIN: 00979731) as an Independent Director for a term of three years with effect from 18 August 2018	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 to Rs. 2.0 trillion from Rs. 1.45 trillion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To issue redeemable Tier II bonds on private placement basis up to Rs 1.50 trillion	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					To reappoint (Ms.) Justice Gyan Sudha Mira as Independent Director for another five years beginning 29 September 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	20-Sep-18	P T C India Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	There are no auditor qualifications and in general the financial statements provide a fair view of the business.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Declare dividend of Rs.4.00 per equity share of Rs.10 each	In Favour of the Proposal.	For	The total outflow on account of dividend is INR 1.4 billion.The dividend payout ratio is 44.6% as compared to 36.7% in the previous year which is acceptable.
					Reappoint Ravi Prakash Singh (DIN: 05240974) as Director	In Favour of the Proposal.	For	Mr. Ravi prakash Singh is the Nominee Director of Power Grid. He has the required credentials and his appointment is in line with the statutory requirements. We are satisfied with his near term attendance in Board meetings.
					Reappoint Chinmoy Gangopadhyay (DIN 02271398) as Director	In Favour of the Proposal.	For	Chinmoy Gangopadhyay is the nominee director of Power Finance corporation. He has the required credentials and his appointment is in line with the statutory requirements.
					Appoint Anand Kumar Gupta (DIN:07269906) as a Nominee Director, liable to rotation, from 7 August 2018	In Favour of the Proposal.	For	Anand Kumar Gupta is the Director Commercial of NTPC Limited. His appointment is in line with statutory regulation.
					Appoint Ms. Sushama Nath (DIN: 05152061) as an Independent Director for a period of three years, with effect from 20 December 2017	In Favour of the Proposal.	For	Ms. Sushama Nath is a Retd. IAS officer. Her appointment is in line with statutory requirements.
					Appoint Ms. Bharti Prasad (DIN: 03025537) as an Independent Director for a period of three years, with effect from 20 December 2017	In Favour of the Proposal.	For	Ms. Bharti Prasad is a Retd. IAAS officer and a former Deputy Comptroller & Auditor General of India. Her appointment is in line with statutory requirements.
					Appoint Sutirtha Bhattacharya (DIN: 00423572) as an Independent Director for a period of three years, with effect from 07 June 2018	In Favour of the Proposal.	For	Sutirtha Bhattacharya is a Retd. IAS officer and was the Chairman, Managing Director and Director of Coal India Limited till August 2017. His appointment is in line with statutory requirements.
					Appoint Devendra Swaroop Saksena (DIN: 08185307) as an Independent Director for a period of three years, with effect from 30 July 2018	In Favour of the Proposal.	For	Devendra Swaroop Saksena is a Retd. IRS officer and was the ex- Principal Chief Commissioner of Income Tax Mumbai. His appointment is in line with statutory requirements.
					Reappointment of Deepak Amitabh (DIN:01061535) as Chairperson and Managing Director, from 16 October 2017 to 15 October 2018 and fix his remuneration	In Favour of the Proposal.	For	Deepak Amitabh has the required credentials and the remuneration of INR 15.1 million is reasonable.
					Reappoint Deepak Amitabh (DIN:01061535) as Chairperson and Managing Director from 16 October 2018 to 8 October 2022 and fix his remuneration	In Favour of the Proposal.	For	Deepak Amitabh has the required credentials and the remuneration of INR 16.7 million is reasonable considering the size and complexity of the business.
					Delete Article 113 (i) from the Articles of Association (AoA), which allows board seats to investors holding more than 10% equity in the company	Not In Favour of the Proposal.	Against	We believe dropping this clause is prejudicial to the interest of public shareholders.
Jul-Sep 18	20-Sep-18	NTPC Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2018	In Favour of the Proposal.	For	There are no auditor qualifications and in general the financial statements provide a fair view of the business.
					Confirm interim dividend of Rs. 2.73 per equity share and declare final dividend of Rs.2.39 per share	In Favour of the Proposal.	For	The total outflow on account of dividend is INR 50.8 billion. The dividend payout ratio is 49.1% as compared to 50.5% in the previous year which is acceptable.
					Reappoint Saptarshi Roy as a Director	In Favour of the Proposal.	For	He is the director for human resources and has been on NTPC's board for the last 2 years. The said director has the required credentials and his reappointment is in line with statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General of India for FY19	In Favour of the Proposal.	For	May fix as per normal practice for the size and complexity of the business.
					Appoint M. P. Singh (DIN: 07937931), as Independent Director with effect from 24 October 2017	In Favour of the Proposal.	For	M P Singh is a CA and his area of expertise include accountancy, finance and management. The said director has the required credentials and his appointment is in line with statutory requirements.
					Appoint Pradeep Kumar Deb (DIN: 03424714), as Independent Director with effect from 24 October 2017	In Favour of the Proposal.	For	Pradeep Kumar Den is a retired IAS officer. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint Shashi Shekhar (DIN: 01747358), as Independent Director with effect from 24 October 2017	In Favour of the Proposal.	For	Shashi Shekhar is a retired IAS officer. The said director has the required credentials reappointment is in line with statutory requirements.
					Appoint Subhash Joshi (DIN: 07946219), as Independent Director with effect from 24 October 2017	In Favour of the Proposal.	For	Subhash Joshi is a retired IPS Officer. The said director has the required credentials reappointment is in line with statutory requirements.
					Appoint Vinod Kumar (DIN: 00955992), as Independent Director with effect from 24 October 2017	In Favour of the Proposal.	For	Vinod Kumar serves as the managing director of the Orissa forest development corp. The said director has the required credentials reappointment is in line with statutory requirements.
					Appoint Susanta Kumar Roy (DIN: 07940997), as Director Projects for a period of five years, with effect from 19 January 2018	In Favour of the Proposal.	For	Susanta Kumar Roy has been appointed with NTPC since 1981. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint Prasant Kumar Mohapatra (DIN: 07800722), as Director Technical for a period of five years, with effect from 31 January 2018	In Favour of the Proposal.	For	Prasant Kumar Mohapatra has been associated with NTPC since 1980. His area of core competence includes commission, O & M, R& M activities of Thermal power plants. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint Prakash Tiwari (DIN: 08003157), as Director Operations for a period of five years, with effect from 31 January 2018	In Favour of the Proposal.	For	Prakash Tiwari is associated with NTPC since 1981. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint Vivek Kumar Dewangan (DIN: 01377212), as Director	In Favour of the Proposal.	For	Vivek Kumar Dewangan is the joint secretary and Financial Advisor, Ministry of Power. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint Dr. Bhim Singh (DIN: 08189580), as Independent Director for a period of three years, with effect from 30 July 2018	In Favour of the Proposal.	For	Dr. Bhim Singh is the Dean, academics at IIT Delhi. His area of expertise lies in the various facets of electrical engineering. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Appoint K.P.Kylasanatha Pillay (DIN: 08189583), as Independent Director for a period of three years, with effect from 30 July 2018	In Favour of the Proposal.	For	K.P.Kylasanatha Pillay is a senior advocate in Supreme court of India. The said director has the required credentials and his reappointment is in line with statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from July 2018 to September 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
					Appoint Ms. Archana Agrawal (DIN: 02105906), as Director	In Favour of the Proposal.	For	Ms. Archana Agrawal is the Joint Secretary (Thermal), Ministry of Power. The said director has the required credentials and his reappointment is in line with statutory requirements.
					Ratify remuneration of Rs. 3.2 mn payable to as cost auditors for FY19	In Favour of the Proposal.	For	Seems reasonable considering the size and complexity of the business
					Private placement of non-convertible debentures/bonds aggregating to Rs.120 bn	In Favour of the Proposal.	For	Proposed placement is within the board approved borrowing limits. NTPC debt programmes are rated CRISIL AAA/ Stable/ CRISIL AI Plus, which denote the highest level of safety with regard to timely servicing of financial obligations
Jul-Sep 18	21-Sep-18	Hindalco Industries 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.
					Declare final dividend of Rs. 1.2 per equity share (face value Re. 1.0) for FY18	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Kumar Mangalam Birla (DIN: 00012813) 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.
					Approve remuneration of Rs. 1.5 mn for Nanabhoy & 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.
					Appoint Ms. Alka Bharucha (DIN: 00114067) as Independent Director for five years with effect from 11 July 2018	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.
					Continue directorship of A K Agarwala (DIN: 00023684) 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.
					Continue directorship of Girish Dave (DIN: 00036455) as Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Continue directorship of M M Bhagat (DIN: 00006245) as Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Continue directorship of K N Bhandari (DIN: 00026078) as Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Continue directorship of Ram Charan (DIN: 03464530) as Independent Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve Hindalco Industries Limited Employee Stock Option Scheme (ESOP 2018) under which options will be exercisable into not more than 13,957,302 equity shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve the grant of Stock Options and Restricted Stock Units to the permanent employees of subsidiaries of the company under ESOP 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approval of trust route by secondary acquisition of equity shares and grant of financial assistance to trust to implement ESOP 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Jul-Sep 18	26-Sep-18	Sun Pharmaceutical Industries 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.
					Declare a final dividend of Rs.2 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 Dilip S. Shanghvi (DIN: 00005588) 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 Sudhir V. Valia (DIN: 00005561) 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 Vivek Chaand Sehgal (DIN: 00291126) as an Independent Director for a term of five years beginning 14 November 2017	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Gautam Doshi (DIN: 00004612) as an Independent Director for a term of five years beginning 25 May 2018	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 2018 to September 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
Summary of Votes cast for the Quarter July 2018 to September 2018 for the F.Y. 2018-2019								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained*			
2018-19	July 2018 - September 2018	453	187	4	262			
* 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								
# AGM - Annual General Meeting/ EGM - Extra Ordinary General Meeting/ CCM - Court Convened Meeting/ PBL - Postal Ballot/ NCLT-CM - National Company Law Tribunal Convened Meeting								