

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from October 2018 to December 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
Oct-Dec 18	1-Oct-18	I T C Ltd.	PBL	Management	Approve ITC Employee Stock Appreciation Rights Scheme 2018 (ITC ESAR Scheme 2018) exercise of which will be limited to 252.7mn 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 Appreciate Rights to the employees of subsidiaries under ITC ESAR Scheme 2018	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Approve variations in terms of remuneration payable to Executive Directors	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 18	1-Oct-18	Larsen & Toubro Ltd.	PBL	Management	Approve buyback of 60 mn (or higher) equity shares at maximum price of Rs.1500.0 per share through a tender offer, for an aggregate consideration of up to Rs.90.0 bn	In Favour of the Proposal.	For	Return of surplus money to shareholders
Oct-Dec 18	4-Oct-18	Ultratech Cement Ltd.	PBL	Management	Approve UltraTech Cement Limited Employee Stock Option Scheme 2018 (ESOP 2018) under which options will be exercisable into not more than 637,445 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 holding and subsidiary companies 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.
Oct-Dec 18	24-Oct-18	Ultratech Cement Limited	CCM	Management	To merge Century Textiles & Industries Ltd.'s cement business with UltraTech Cement Limited	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 18	2-Nov-18	Lupin Ltd	PBL	Management	Appoint Dr. Kamal K Sharma (DIN:00209430), the Vice Chairperson, as Advisor to the company, for one year, with effect from 1 October 2018 and approve the fees payable to him	In Favour of the Proposal.	For	Dr. Kamal K Sharma has been instrumental in bringing the company forward, his extension is approved, will add value to the company
					Ratify the decision of Nilesh Deshbandhu Gupta, the Managing Director, to not be paid remuneration for one year, with effect from 8 August 2018	In Favour of the Proposal.	For	Mr. Nilesh Deshbandhu Gupta is the company managing director and belongs to the promoter group. In FY 18 Mr. Nilesh Gupta was paid a remuneration of RS. 90.7 Million on account of upin weak FY 18 performance, Mr. Nilesh Gupta has opted out of receiving remuneration for one year, with effect from 8th August 2018. Durring this period he will only receive Rs. 0.25 Million towards LTA and medical expense. We believe his decision reflects on his willingness to take responsibility for the company performance. It will set the tone for remuneration levels across the company.
Oct-Dec 18	4-Dec-18	Shriram Transport Finance Co. Ltd.	PBL	Management	To make investments, give loans or to give guarantees to any person, companies or body corporates up to Rs. 1,250 bn	In Favour of the Proposal.	For	The Limit is essential to give operational flexibility to the company under the revised provisions of the companies Act.
					Approval for reappointment and continuation of Ms. Kishori Udeshi (DIN 01344073), Independent Director, for five years, commencing on 1 April 2019	In Favour of the Proposal.	For	We believe Ms. Kishori Udeshi is a former RBI Deputy Governor. We believe her experience will add value to the Board.

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Oct-Dec 18	7-Dec-18	State Bank Of India	EGM	Management	1(A) To create, offer, allot equity shares by way of a public issue/ private placement/ QIP/ GDR/ ADR/ any other mode, for an amount not exceeding Rs. 200 bn, provided that the equity shareholding of the Government of India does not fall below 52% 1(B) To decide the quantum and mode, number of tranches, price, discount/premium, reservations to employees, customers, existing shareholders and/or any other persons	In Favour of the Proposal.	For	Required for future growth.
Oct-Dec 18	11-Dec-18	Indusind Bank Ltd.	NCLT - CM	Management	Approval of the Scheme of Arrangement among Bharat Financial Inclusion Ltd., Indusind Bank Ltd. and IndusInd Financial Inclusion Ltd.	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Oct-Dec 18	17-Dec-18	Power Grid Corp. Of India Ltd.	PBL	Management	Alter the Objects clause of the Memorandum of Association (MoA)	In Favour of the Proposal.	For	The company plans to diversify in the fields of information and communication technology (ICT) infrastructure, Data Centre, Mobile tower infrastructure services, Signaling telecommunication system, Network/Security operation centre, network control centre, smart grid, Electric vehicle charging infrastructure, Project management consultancy in renewable, non-renewable and Non-conventional energy projects etc. Given the company's level of experience. we vote for this resolution.
					Approve increase in the investment limit for Foreign Portfolio Investors (FPIs) and Foreign Institutional Investors (FIIs) to 35% from 30% of the paid-up capital	In Favour of the Proposal.	For	Increase in the limit on shareholding by Foreign Portfolio Investors (FPIs) and Foreign Institutional Investors (FIIs) will give the company good flexibility to raise the capital in the future.
Summary of Votes cast for the Quarter October 2018 to December 2018 for the F.Y. 2018-2019								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision			Abstained*		
			For	Against				
2018-19	October 2018 - December 2018	16	8	0	8			
* 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								