

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2020 to June 2020, for the Financial year 2020-21								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM/CCM/PBL/NCLT-CM)#	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain*)	Reason supporting the vote decision
Apr-Jun 20	22-May-20	Yes Bank Limited	PBL	Management	To approve issue of securities / equity of upto Rs. 50 bn	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 20	24-May-20	Kotak Mahindra Bank Limited	PBL	Management	To issue upto 65.0 mn equity shares	In Favour of the Proposal.	For	The capital raise is to comply with RBI regulations to limit founder shareholding at 26%. In addition, the capital raised will be used to support the future growth of the company.
Apr-Jun 20	26-May-20	Shriram Transport Finance Company Limited	PBL	Management	Approve private placement of redeemable non-convertible debentures, subordinated debentures, bonds, or any other debt securities of up to Rs. 350 billion	In Favour of the Proposal.	For	This borrowing is in the normal course of business and is within the overall borrowing limit of Rs. 1.5 Trillion.
Apr-Jun 20	11-Jun-20	Tata Consultancy Services Ltd.	AGM	Management	Adoption of standalone & consolidated financial statements for the year ended 31 March 2020	In Favour of the Proposal.	For	The audited financial statements reflect the true and fair picture of the company's financial health.
					Confirm payment of aggregate interim dividend of Rs 27.0 per share, special dividend of Rs 40.0 per equity share and approve final dividend of Rs 6.0 per equity share of face value Re 1.0 per share	In Favour of the Proposal.	For	The dividend is including as special dividend hence the payout ratio appears higher at 95% than previous year. The company has generated sufficient cash to distribute the dividend.
					Reappointment of Ms. Aarthi Subramanian (DIN 07121802) as Director liable to retire by rotation	In Favour of the Proposal.	For	Ms. Aarthi Subramanian is the group chief Digital officer at Tata Sons limited. She represents the interest of the promoter, Tata Sons limited on the board Her reappointment is in line with statutory requirements.
Apr-Jun 20	17-Jun-20	State Bank of India	EGM	Management	Appointment of Dr. Ganesh Natarajan director to the General board of the bank under the provisions of section 19 ( c ) of State bank of India Act 19995	In Favour of the Proposal.	For	Dr. Ganesh Natarajan brings IT expertise to the board.
					Appointment of Shri Ketan S Vikamsey director to the General board of the bank under the provisions of section 19 ( c ) of State bank of India Act 19995	In Favour of the Proposal.	For	Shri Ketan S Vikamsey brings financial expertise to the board.
					Appointment of Shri B Venugopal director to the General board of the bank under the provisions of section 19 ( c ) of State bank of India Act 19995	In Favour of the Proposal.	For	Shri B Venugopal is former Managing director of LIC and has previous experience on the board of SBI.
					Appointment of Shri Mrugank M Paranjape director to the General board of the bank under the provisions of section 19 ( c ) of State bank of India Act 19995	In Favour of the Proposal.	For	Shri Mrugank M Paranjape brings international perspective to the board as Former CMD of Deutsche Bank and MCX.
					Appointment of Shri Vinod Kumar director to the General board of the bank under the provisions of section 19 ( c ) of State bank of India Act 19995			5 Candidates were validly nominated for 4 vacancies. Vote could be cast only for 4 candidates and we have voted for 4 candidates.
Apr-Jun 20	19-Jun-20	Nestle India Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 December 2019	In Favour of the Proposal.	For	In our opinion, the financial statements reflect the true & fair view of the company's operations for the year ending 31st December 2019.
					Confirm payment of aggregate interim dividend of Rs 101.0 per share, special dividend of Rs 180.0 per equity share and approve final dividend of Rs 61.0 per equity share of face value Rs. 10.0 per share	In Favour of the Proposal.	For	The dividend amount and payout takes into consideration the long term profitability and growth prospects of the company.
					Reappoint Martin Roemkens (DIN: 07761271) as an Executive Director (Technical)	In Favour of the Proposal.	For	Martin Roemkens is the Director - Technical and has served on the board of Nestle India for the past three years. He brings technical and production expertise to the Board and has former experience with Nestle's North East Africa Region. His reappointment is in line with all statutory requirements.
					Ratify remuneration of Rs. 0.2 mn (plus service tax and out of pocket expenses) for Ramanath Iyer & Co. as cost auditors for the records of the milk food products division for 2020	In Favour of the Proposal.	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2020 to June 2020, for the Financial year 2020-21								
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 Suresh Narayanan (DIN: 07246738) as Managing Director, not liable to retire by rotation, for a period of five years from 1 August 2020 and fix his remuneration	In Favour of the Proposal.	For	Mr. Narayanan was appointed as the managing director in August 2015. He has over 35 years of experience in the FMCG Industry and his re-appointment will be highly beneficial to the company. His remuneration is aligned to company performance and takes into account the size and complexity of the business.
					Appoint David McDaniel (DIN 08662504) as Whole-time Director (ED – Finance & Control and CFO) for a period of five years w.e.f. 1 March 2020 and fix his remuneration	In Favour of the Proposal.	For	David McDaniel is a Chartered Management Accountant and has more than 30 years of experience in the Finance and Control Division. At Nestle, he has had stints at various regions - UK & Ireland, China, Korea and India. He brings financial and IT expertise to the Board. His appointment is in line with all statutory requirements.
					Appoint P R Ramesh (DIN: 01915274) as Independent Director for a term of five years from 1 July 2020	In Favour of the Proposal.	For	P R Ramesh is the former Director of Deloitte & Touche Assurance & Enterprise Risk Services India Private Limited and has served as a member of Deloitte Global Board and Deloitte Asia Pacific Board. Mr. Ramesh has over 40 years of experience serving clients across industries and has also been involved in Regulatory, Professional and Industry bodies. His appointment is in line with all statutory requirements.
Apr-Jun 20	22-Jun-20	Havells India Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2020	In Favour of the Proposal.	For	In our opinion, the financial statements reflect the true & fair view of the company's operations for the year ending 31st March, 2020.
					Confirm interim dividend of Rs. 4.0 per equity share as final dividend (face value Re. 1.0)	In Favour of the Proposal.	For	The dividend amount and payout takes into consideration the long term profitability and growth prospects of the company.
					Reappoint T V Mohandas Pai (DIN: 00042167) as Director, eligible to retire by rotation	In Favour of the Proposal.	For	T V Mohandas Pai is the Former CFO, Infosys Limited. At Havells he is designated as a non-independent director since he represents the promoter companies. His reappointment is in line with all statutory requirements.
					Reappoint Puneet Bhatia (DIN: 00143973) as Director, eligible to retire by rotation	In Favour of the Proposal.	For	Puneet Bhatia is MD & Country Head, TPG Asia. At Havells he is designated as a non-independent director since he represents the promoter companies. His reappointment is in line with all statutory requirements.
					Ratify remuneration of Rs. 900,000 (plus service tax and out of pocket expenses) for Sanjay Gupta & Associates, as cost auditors for the financial year ending 31 March 2021	In Favour of the Proposal.	For	The proposed remuneration is comparable to the size and complexity of the business.
					Reappoint Vellayan Subbiah (DIN: 01138759) as Independent Director for a period of five years from 22 June 2020	In Favour of the Proposal.	For	Vellayan Subbiah is the MD of Tube Investments of India Limited. He brings technology and business administration expertise to the Board. His reappointment as an Independent Director is in line with statutory requirements.
					Appoint B Prasada Rao (DIN:01705080) as Independent Director for a period of five years from 12 May 2020	In Favour of the Proposal.	For	B Prasada Rao is the MD of Steag Energy Services India and former CMD of Bharat Heavy Electricals Limited. He has expertise in engineering, strategy and business operations. His appointment is in line with the statutory requirements.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2020 to June 2020, for the Financial year 2020-21								
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 Subhash S Mundra (DIN:00979731) as Independent Director for a period of five years from 12 May 2020	In Favour of the Proposal.	For	Subhash S Mundra retired as Deputy Governor of Reserve Bank of India in July 2017. Prior to that, he was the CMD of Bank of Baroda. He brings finance and banking expertise to the Board. His appointment is in line with the statutory requirements.
					Appoint Vivek Mehra (DIN:00101328) as Independent Director for a period of five years from 12 May 2020	In Favour of the Proposal.	For	Vivek Mehra, Chartered Accountant, was Partner/ED at PwC till April 2017. He was the founder and national leader for PwC Regulatory and M&A Practices and has been elected on PwC Governance Oversight Board for two consecutive terms. He brings accountancy, taxation and M&A expertise to the Board. His appointment is in line with the statutory requirements.
Apr-Jun 20	24-Jun-20	Vedanta Ltd.	PBL	Management	Voluntary delisting of equity shares	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
Apr-Jun 20	26-Jun-20	Adani Ports & Special Economic Zone Ltd.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2020	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Confirm the payment of interim dividend of Rs. 3.2 per share (face value Rs. 2.0) for FY20	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 for FY20	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Reappoint Karan Adani (DIN: 00006322) as Director	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Appoint Bharat Sheth (DIN: 00022102) as Independent Director for a term of three years from 15 October 2019	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
					Ratify corporate guarantee of USD 420 mn for FY21 with Dhamra LNG Terminal Pvt Ltd, a related party	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.
To shift the registered office of the company	In Favour of the Proposal.	Abstain	The Scrip is part of the Index Scheme and hence not actively researched and managed.					
Apr-Jun 20	27-Jun-20	Infosys Ltd.	AGM	Management	Adoption of standalone & consolidated financial statements for the year ended 31 March 2020	In Favour of the Proposal.	For	The final accounts reflect the true and fair view of the company's operations for the year ending 31st march 2020
					Approve final dividend of Rs. 9.5 per equity share of face value Rs 5.0 per share	In Favour of the Proposal.	For	The total dividend payout including interim dividend stands at 61.5% of standalone PAT. Infosys cash generation is robust enough to service the dividend payout comfortably.
					Reappoint Salil Parekh (DIN: 01876159) as Director liable to retire by rotation	In Favour of the Proposal.	For	Salil Parekh is chief executive officer of Infosys. He has attended all the meetings. His appointment is in line with all statutory requirement.
					Appoint Uri Levine (DIN: 08733837) as an Independent Director	In Favour of the Proposal.	For	Uri Levine is a serial tech entrepreneur with over 30 years of experience. Company will benefit from his strong knowledge on newer technologies. Uri's appointment is in line with all statutory requirements.
Apr-Jun 20	30-Jun-20	Hindustan Unilever Ltd.	AGM	Management	Adoption of financial statements for the year ended 31 March 2020	In Favour of the Proposal.	For	We believe the financial statements fairly represent the financial position of the company
					Ratify interim dividend of Rs. 11 per share and declare final dividend of Rs. 14 per share of face value Re. 1.0 each	In Favour of the Proposal.	For	The dividend amount and payout takes into consideration the long term profitability and growth prospects of the company

