					QUANTUM MUTUAL FUND														
Quarter N	4		Type of meetings	Proposal by	Details of Votes cast during the period April 2021 to March 2022 for the Financial year 2020-22 Proposal's description Investee company's	Vote (For/	B								-				
Quarter	Meeting Date	Company Name	(AGM/EGM/CCM/	Management or	Management	Against/	Reason supporting the vote decision												
			PBL/NCLT-CM)#	Shareholder	Recommendation	Abstain)													
Apr-June 21	6-Apr-21	Adani Ports and Special Economic	EGM	Management	Approve preferential allotment of 10.0 million equity shares at Rs.800 per share to Windy Lakeside Investment Ltd (an investment vehicle of Warburg Pincus) to raise Rs.8.0 billion	al Against	Our Internal Policy does not support proposals where the increase in authorized or issued shares does not contain												
Apr-June 21	2 4 24	Zone Ltd ACC Limited	AGM			FOR	pre-emptive rights. Financial statements gives a fair view in line with												
Apr-Julie 21	7-Apr-21	ACC Ellitted	AdM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 In Favour of the Proposal. December 2020	FOR	accounting standards. There is no adverse audit												
					Declare final dividend of Rs. 14.0 per equity share of face value Rs. 10.0 each In Favour of the Proposal.	FOR	observation. Dividend payout ratio is 18.6%, which is in similar range as										+ +	_	
					Section instruments of the 144-open equity state of face value to 200 each	1011	prior years. The payout ratio is reasonable considering the												
					Reappoint Jan Jenisch (DIN: 07957196) as Non-Executive Non-Independent Director, liable Not in favour of the propos	l Against	near term capex requirements. Mr. Jan Jenisch is the CEO of Lafarge Holcim Limited, the										-		
					to retire by rotation	- Aguillat	ultimate parent company of ACC. His attendance at board												
							meetings has been consistently low. His attendance is 42% (5 out of 12) in 2020 and 39% (9 out of 23) over the past												
							three years.												
					Reappoint Narotam Sekhsaria (DIN: 00276351) as Non-Executive Non-Independent In Favour of the Proposal.	FOR	Mr Sekhsaria is the founder and current chairman of ACC's												
					Director, liable to retire by rotation		parent, Ambuja Cements. He has decades of experience in the cement industry. His reappointment is in line with												
							statutory requirements.												
					Appoint M. R. Kumar (DIN: 03628755) as Non-Executive Non-Independent Director, liable In Favour of the Proposal.	FOR	Mr. M R Kumar is the current chairperson of LIC. As of 31st			+ +					 	+ +	+ +	-	
					to retire by rotation		Dec 2020, LIC holds 5.06% stake in ACC. His appointment is												
					Approve remuneration of Rs. 700,000 payable to D C Dave & Co as cost auditors for 2021 In Favour of the Proposal.	FOR	in line with statutory requirements. The proposed remuneration of INR 700,000 is reasonable												
							considering the size and scale of operations.												
Apr-June 21	9-Apr-21	Ambuja Cements Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 In Favour of the Proposal.	FOR	Financial statements give a true and fair view in line with				+						1 1		
					December 2020 Declare final dividend of Re. 1 per equity share (face value Rs 2) In Favour of the Proposal.	FOR	accounting standards. Ambuja has already paid an interim dividend of INR 17.	\vdash			+		+				+		+
							Dividend payout ratio post factoring the final dividend is												
							200%. Since company had excess cash even after factoring the medium term capex requirements, high dividend for												
							the year is a fair decision.												
					Reappoint Ms. Then Hwee Tan (DIN: 08354724) as a Non-Executive Non-Independent In Favour of the Proposal.	FOR	Ms. Then Hwee Tan is the group head of learning and				+						1 1		
					Director, liable to retire by rotation		development at Lafarge Holcim, the parent company of Ambuja. She attended 100% of board meetings in 2020.												
							Her re-appointment is in line with statutory requirements.									1 1			
					Reappoint Mahendra Kumar Sharma (DIN: 00327684) as a Non-Executive Non- In Favour of the Proposal.	FOR	Mr. Mahendra Kumar Sharma is the nominee director of												
					Independent Director, liable to retire by rotation		Lafarage Holcim. He was associated with HUL as Vice Chairperson in his prior executive role. He has experience												
							in various domains including HR, Legal, Corporate affairs												
							and real estate. He attended 100% of board meetings in 2020. His re-appointment is in line with statutory												
							requirements.												
					Appoint Ramanathan Muthu (DIN: 01607274) as Non-Executive Non-Independent In Favour of the Proposal. Director from 23 December 2020 to fill the casual vacancy caused by the resignation of	FOR	Mr. Ramanathan Muthu is the Global Head of Strategy at Lafarge Holcim. He is appointed in the casual vacancy												
					Roland Kohler		caused by resignation of Mr. Roland Kohler. His												
							appointment is in line with statutory requirements.												
					Ratify remuneration of Rs. 0.9 million for P.M. Nanabhoy & Co. as cost auditors for 2021 In Favour of the Proposal.	FOR	The proposed remuneration of INR 0.9 mn is commensurate with scale and complexity of the business.												
Apr-June 21	12-Apr-21	Info Edge India Ltd	CCM	Management	Approve the amalgamation of Highorbit Careers Private Limited (HCPL), wholly owned subsidiary with Info Edge (India) Limited (Info Edge)	FOR	HCPL is a wholly owned subsidiary of Infoedge. The amalgamation will consolidate the portfolio of brands												
							under one company and is not detrimental to the												
Apr-June 21	16-Apr-21	Grasim Industries	CCM	Management	Approve Scheme of Arrangement for transfer of Grasim Industries Limited's fertilizer In Favour of the Proposal.	FOR	economic interests of the shareholders. The sale of the fertilizer business will help unlock value for										+ +	_	
		Limited			business to Indorama India Private Limited		shareholder. Being a high working capital business. It will also help improve capital allocation and return ratios.												
Apr-June 21	19-Apr-21	Bajaj Finance	PBL	Management	Modify Employee Stock Option Scheme 2009 to grant an additional 10 million stock In Favour of the Proposal.	FOR	Options are issued at market price and the potential												
		Limited			options to employees Approve grant of options to the employees of holding and/or subsidiary companies, In Favour of the Proposal.	FOR	dilution for existing shareholders is reasonable. Based on past practices, we expect the company to extend								 		+	-+	
					under the amended Employee Stock Option scheme, 2009		options to subsidiaries and not to employees of the												
							holding company which already has a stock option scheme.												
Apr-June 21	29-Apr-21	Hindustan Unilever Limited	PBL	Management	Increase in overall limits of Remuneration for Whole-time Director(s) In Favour of the Proposal.	FOR	The proposed remuneration structure increases the cap on the basic salary component for Whole-time directors to Rs.												
		Limited					35 million (Rs. 30 million earlier). The company has been												
1							judicious in its pay-outs to directors in the past and the remuneration is comparable with peers.												
										\perp	+		\perp		\vdash	+	+		
					Appoint Ritesh Tiwari as Executive Director-Finance and CFO for five years from 1 May 2021 and fix his remuneration	FOR	Mr. Tiwari is a Chartered Accountant and has been associated with the company for the past 21 years.												
							Assuming Mr. Tiwari's overall pay for FY22 at Rs 55 million												
							(similar to his predecessor), the remuneration level is comparable to peers and commensurate with the size and												
							complexity of his responsibilities.												
Apr-June 21	30-Apr-21	Castrol India Limited	AGM	Management	Adoption of financial statements for the year ended 31 December 2020 In Favour of the Proposal.	FOR	In our opinion, the financial statements provide a true and												
							fair view of the business.									1 1			
					Approve final dividend of Rs. 3.0 per equity share of face value Rs. 5.0 each In Favour of the Proposal.	FOR	The dividend amount and payout is reasonable and does												
							not negatively impact the long-term growth prospects of the company.									1 1			
					Reappoint Sandeep Sangwan (DIN: 08617717) as Director, liable to retire by rotation In Favour of the Proposal.	FOR	Mr. Sangwan is the Managing Director and will play a												
							crucial role in the company's future growth. His reappointment complies with all statutory requirements.	L ∣	<u></u>			I			<u> </u>	<u>↓</u>			
					Approve remuneration of Rs. 350,000 payable to Kishore Bhatia & Associates as cost auditors for 2021	FOR	The proposed remuneration is reasonable compared to											-T	
							the size and scale of the company's operations.												
					Appoint Deepesh Baxi (DIN: 02509800) as Director from 1 January 2021, liable to retire by In Favour of the Proposal. rotation	FOR	Mr. Baxi is the company's CFO since January 2021. His financial expertise and experience across different							T					
							business segments will be beneficial to the company. His												
					Appoint Deepesh Baxi (DIN: 02509800) as Whole-time Director from 1 January 2021 for five years and fix his remuneration	FOR	The proposed remuneration is commensurate with the size and complexity of the company's operations.	1]			1 1		1 7	Ţ			1 1	[
															$\sqcup \sqcup$	\perp	$\perp \perp \downarrow$		
Apr-June 21	2-May-21	Crompton Greaves Consumer Electrical	PBL	Management	Appoint Mathew Job (DIN: 02922413) as Director from 22 January 2021, liable to retire by In Favour of the Proposal.	FOR	Mr. Job has served as the CEO from Jan 2016 and has played a key role in the company's growth. His												
		Limited					appointment on the Board will add further value to the				\perp				\perp	\perp	\perp		
					Reappoint Mathew Job (DIN: 02922413) as Executive Director and CEO for five years from 22 January 2021 and fix his remuneration	FOR	While the remuneration is on the higher side, majority of it is variable in nature and as a good practice, stock options												
Acres 51	7 Mar: 24	Manufacture of the control of the co	4011	Mana	·		are granted at market price. We expect the company to	\vdash			\perp						+		
Apr-June 21	7-May-21	Nestle India Limited	AGM	Management	Adoption of financial statements for the year ended 31 December 2020 In Favour of the Proposal.	FOR	In our opinion, the financial statements provide a true and fair view of the business.												
						505					\perp						+		
					Confirm payment of interim dividend of Rs. 135.0 per share and approve final dividend of Rs. 65.0 per equity share of face value Rs. 10.0 per share for 2020	FOR	The company generates sufficient cash flows from operations and the dividend payout takes into account the									1 1			
		l		1			fitting arough processes of the common.												