

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	1-Apr-22	Shree Cements Limited	PBL	Management	Re-appointment of Shri Prashant Bangur (DIN: 00403621), as Joint Managing Director of the Company for a period of 5 (five) years effective from 1st April, 2022.	Not in favour of the proposal	AGAINST	The proposed pay for Prashant Bangur and the total remuneration to family members (Prashant Bangur and H M Bangur) is high, when compared to peers. The commission will be paid at the discretion of board; all the members of the nomination and remuneration committee are tenured independent directors who have been on the board for more than ten years. His remuneration for FY21 increased by 19.1% from FY20, whereas the median employee remuneration increased by 1.2%. Even in the years when profits have reduced by ~40%, Mr. Prashant Bangur's commission has increased by 15%. We recommend voting AGAINST the resolution given the high quantum of remuneration to family executives and the open-ended nature of the resolution on remuneration/commission.
April - June 2022	2-Apr-22	HDFC Life Insurance Company Ltd	PBL	Management	Approval of related party transactions with HDFC Bank Limited	In favour of the Proposal	FOR	The transaction is in ordinary course of business
April - June 2022	7-Apr-22	Bosch Limited	PBL	Management	Re-appointment of Mr. Soumitra Bhattacharya (DIN:02783243) as Managing Director from July 01, 2022 to June 30, 2023.	In favour of the Proposal	FOR	Soumitra Bhattacharya, 61, has been the Managing Director since 1 January 2017. We estimated Soumitra Bhattacharya's FY23 remuneration of Rs. 93.6 mn, which is in line with peers and commensurate with the size and complexity of the business. The variable pay component averaged at about 44% in the past, but has reduced to 29% in FY21 because of the COVID impact on the company's performance. We recognize that Soumitra Bhattacharya is a professional and his skills and experience carry market value. The company should have disclosed the performance metrics used to determine his variable pay
April - June 2022	7-Apr-22	Bosch Limited	PBL	Management	To appoint Mr. Guruprasad Mudlapur (DIN:07598798) as a Director of the Company.	In favour of the Proposal	FOR	Guruprasad Mudlapur, 55, has worked with the Bosch Group since 2008. He is currently the Chief Technology Officer and has been appointed as Joint Managing Director from 9 February 2022. His appointment meets all statutory requirements.
April - June 2022	7-Apr-22	Bosch Limited	PBL	Management	To appoint Mr. Guruprasad Mudlapur (DIN:07598798) as Joint Managing Director from February 09, 2022 to February 08, 2025.	In favour of the Proposal	FOR	We estimate Guruprasad Mudlapur's remuneration at Rs. 32.3 mn for FY23, which is in line with peers and commensurate with the size and complexity of the business. A large portion of his remuneration is performance-linked bonus, establishing a link between pay and performance. As a measure of transparency, companies must provide details of all aspects of the remuneration proposed, including the performance metrics used to determine his variable pay
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for acceptance of deposits in current/savings account or any other similar accounts permitted to be opened under applicable laws.	In favour of the Proposal	FOR	Axis Bank enters into transactions with its related parties in its ordinary course of business for excepting deposits in the form of current or saving accounts or through any other accounts permitted under law. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The Bank levies normal banking charges on the current account customers for various services. For savings account, the Bank levies charges/pays interest uniformly to all customers in accordance with Bank's policies and RBI norms. All transactions are in the ordinary course of business and are at arm's length basis.

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April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for subscribing to securities issued by the related parties and purchase of securities (of related or other unrelated parties) from related parties.	In favour of the Proposal	FOR	Axis Bank enters into transactions with related parties for the subscription of securities issued by related parties and also purchases securities of related or other unrelated parties from related parties. These transactions are carried out by the bank for risk management, liquidity management, to maintain regulatory ratios and to earn profits from trading activities. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. Securities offered by related parties in the primary and secondary market are subscribed by the Bank at the prevailing market rate and at same terms at which these securities are offered to all prospective investors. All transactions are in the ordinary course of business and are at arm's length basis
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for sale of securities (of related or other unrelated parties) to related parties.	In favour of the Proposal	FOR	Axis Bank in its ordinary course of business enters into transactions with its related parties for the sale of securities of related party/unrelated party. The bank sells and purchases securities to meet funding and liquidity requirement, risk management, maintaining regulatory ratios and for earning profits from trading activities. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The Bank sells securities to related parties at the prevailing market rate and at same terms at which these securities are offered to all prospective investors. All transactions are in the ordinary course of business and are at arm's length basis.
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for issue of securities of the Bank to related parties, payment of interest and redemption amount thereof.	In favour of the Proposal	FOR	Axis Bank Limited enters into transactions with related parties to sell securities issued by the Bank and pay interest and redemption amount thereof. The bank issues securities to raise funds for business requirements and to maintain regulatory ratios. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The bank's securities are offered uniformly to all investors (related or unrelated) at same price and terms. All transactions are in the ordinary course of business and are at arm's length basis
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for receipt of fees/commission for distribution of insurance products and other related business.	In favour of the Proposal	FOR	Axis Bank is a corporate agent registered with IRDAI. The Bank has entered into agreements with associate company Max Life Insurance Company Ltd for sale and renewal of insurance products. The bank receives commission/fees for sale and renewal products offered by Max Life Insurance Company Ltd. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The Bank receives fees for the sale and renewal of insurance products as per IRDAI stipulations. All transactions are in the ordinary course of business and are at arm's length basis

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April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for fund based or non-fund based credit facilities.	In favour of the Proposal	FOR	Axis Bank Limited in its ordinary course of business enters into transactions with related parties for granting them loans, credit facilities such as term loan, working capital demand loan, short term loan, overdraft or any other fund-based facilities and/or guarantees, letters of credit, or any other form of non-fund based facilities to the related parties. The Bank's primary activity includes offering these products and these are undertaken as per the RBI norms. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The pricing of these facilities to related parties is based on prevailing market rate or linked to external benchmark which is uniformly offered to all customers. All transactions are in the ordinary course of business and are at arm's length basis
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions for money market instruments/term borrowing/term lending (including repo/reverse repo).	In favour of the Proposal	FOR	Axis Bank Limited in its ordinary course of business enters into transactions with related parties for money market instruments, term lending, repo, reverse repo, term borrowing to manage fund, liquidity position and for maintaining regulatory ratios. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The terms of transactions are in line with market practices or based on requirement of the Bank and related parties. All transactions are in the ordinary course of business and are at arm's length basis
April - June 2022	8-Apr-22	Axis Bank Limited	PBL	Management	Material related party transactions pertaining to forex and derivative contracts.	In favour of the Proposal	FOR	Axis Bank Limited regularly enters into transactions with related parties pertaining to foreign exchange and derivatives. The Bank acts as an authorized dealer in foreign exchange markets or as a market participant for risk management. Given the new related party regulations applicable from 1 April 2022, the bank seeks approval for transactions which may exceed Rs. 10 bn or 10% of annual consolidated turnover, whichever is lower, with each entity. The transactions are subject to RBI norms and Bank's internal policies of respective products which are applicable to all customers. All transactions are in the ordinary course of business and are at arm's length basis.
April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	To receive, consider and adopt the Audited Annual Financial Statements of the Company for the financial year 2021 including Balance Sheet as at 31st December 2021, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	The audited numbers present true & fair view of the company.
April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	To confirm payment of two Interim Dividends aggregating to Rs.135/- per equity share for the financial year 2021 and to declare final dividend on equity shares for the financial year ended 31st December 2021.	In favour of the Proposal	FOR	The company has generated sufficient to pay dividend. The payout is as per dividend policy of the company
April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	To Appointment a Director in place of Mr. Matthias Christoph Lohner (DIN: 08934420), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Mr Matthias's appointment is as per the statutory requirements.
April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	Appointed as the M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No.: 301003E/ E300005) Statutory Auditors of the Company	In favour of the Proposal	FOR	B S R & Co. LLP were appointed as the statutory auditors for five years from the conclusion of 2017 AGM; they have completed their tenure of five years with the company. The company proposes to appoint S.R. Batliboi & Co. LLP as statutory auditors of five years from conclusion of the 2022 AGM. The proposed remuneration is reasonable and commensurate with the size and operations of the company.

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April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No.: 00019), appointed as the Cost Auditors by the Board of Directors of the Company	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	12-Apr-22	Nestle India Limited	AGM	Management	Appointment of Ms Ms. Anjali Bansal (DIN: 00207746) as an Independent Non-Executive Director of the Company	In favour of the Proposal	FOR	Ms. Anjali Bansal, 51, is founder and Non-Executive Chairperson at Avaana Capital, which invests in technology and innovation led startups. She was previously Global Partner and MD at TPG Private Equity, Founder CEO at Spencer Stuart India and Strategy Consultant with McKinsey and Co. in New York and India. Her appointment is in line with statutory requirements.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment of Mr. Shri B. Veera Reddy [DIN: 08679590] as Director(Technical) of the Company.	In favour of the Proposal	FOR	B. Veera Reddy, 58, is a mining engineer with more than 32 years of experience in coal mining, planning, procurement, and operations. He has worked in different capacities in mechanized underground and opencast mines and have experience in corporate project planning. His appointment is in line with the statutory requirements.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment of Mr. Shri Denesh Singh, [DIN: 08038875] as an Additional Director in the capacity of an Independent Director of the Company	In favour of the Proposal	FOR	Denesh Singh, 52, is Senior Partner at ASC & Associates. He is the founder director of International Business Valuers Association (IBVA). He has 20 years of experience in auditing, taxation, project financing, management consulting, and other consulting support services. His appointment is in line with the statutory requirements.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment Of Mr. Shri Nageswara Rao Gollapalli [DIN: 08461461] as an Additional Director in the capacity of an Independent Director of the Company	In favour of the Proposal	FOR	G. Nageswara Rao, 55, is former Vice Chancellor of Andhra University and Dr B.R. Ambedkar University. He has held various positions at Andhra University. Apart from being an academician, he is also a researcher who has published 361 research papers in various national and international journals. His appointment is in line with the statutory requirements.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment Of Mr. Shri Bhojarajan Rajesh Chander [DIN: 02065422] as an Additional Director in the capacity of an Independent Director of the Company	In favour of the Proposal	FOR	Bhojarajan Rajesh Chandar, 49, is involved in the tea and coffee planting business. He was Managing Partner at Hittakkal Estate Tea Factory from 1998 to 2020 and was Chairperson of Coimbatore Tea Association between 2015-2017. His appointment is in line with the statutory requirements.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment Mr. Shri Punambhai Kalabhai Makwana, [DIN: 09385881] as an Additional Director in the capacity of an Independent Director of the Company	Not in favour of the proposal	AGAINST	Poonambhai Makwana, 65, is an industrialist and agriculturalist based in Gujarat. He was a former MLA from Dasada Vidhansabha in Gujarat from 2012-2017. He has also worked as a parliament secretary of Govt of Gujarat from 2015-2017. He has been associated with BJP. We don't support his appointment as his political affiliation could prevent decision making in the best interest of minority shareholders.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment of Mr. Shri Kamesh Kant Acharya [DIN: 09386642] as an Additional Director in the capacity of an Independent Director of the Company	Not in favour of the proposal	AGAINST	Kamlesh Kant Acharya, 56, is a chartered accountant and has more than 20 years of experience in statutory audits, tax audits, tax planning, advisory, project financing, corporate finance, and fund restructuring. He is also a social activist and motivational speaker, and has political affiliations. We don't support his appointment as his political affiliation could prevent decision making in the best interest of minority shareholders.
April - June 2022	13-Apr-22	Coal India Limited	PBL	Management	Appointment of Mr. Dr. Arun Kumar Oraon, [DIN: 09388744] as an Additional Director in the capacity of an Independent Director of the Company	Not in favour of the proposal	AGAINST	Dr Arun Kumar Oraon, 59, is a retired IPS officer. He took voluntary retirement from the rank of Inspector General of Police (IGP). He has a vast experience of policing in Terrorist and Naxal (LWE) affected areas. Public sources suggest that he is affiliated with Bharatiya Janta Party (BJP). We don't support his appointment as his political affiliation could prevent decision making in the best interest of minority shareholders.
April - June 2022	16-Apr-22	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Nitin Paranjpe (DIN : 00045204) as a Non-Executive Director of the Company.	In favour of the Proposal	FOR	Nitin Paranjpe, 58, is Chief Human Resources and Transformation Officer at Unilever PLC and is a member of the Unilever Executive. He is liable to retire by rotation and his appointment is in line with statutory requirements.
April - June 2022	16-Apr-22	Hindustan Unilever Limited	PBL	Management	Re-Appointment of Mr. Dev Bajpai (DIN: 00050516) as a Whole-time Director of the Company.	In favour of the Proposal	FOR	Dev Bajpai, 56, is Executive Director, Legal and Corporate Affairs and Company Secretary at Hindustan Unilever Limited. We expect the company to disclose a more granular remuneration structure by capping the performance incentives and the perquisites

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April - June 2022	16-Apr-22	Tata Consultancy Services Limited	PBL	Management	Re-Appointment Of Mr. Rajesh Gopinathan As The Chief Executive Officer And Managing Director Of The Company.	In favour of the Proposal	FOR	Rajesh Gopinathan, 50, was appointed Managing Director of the company in February 2017. He received Rs. 203.7 mn as remuneration in FY21. His proposed remuneration is estimated in the range of Rs. 304.5 mn – Rs. 323.2 mn, which is in line with peers and commensurate with the overall size of the company. Further, he is a professional, whose skills carry a market value. Even so, the remuneration structure is open ended with no disclosures on the amount of commission to be paid, which has been left to the discretion of the board and the NRC. We expect the company to cap the absolute amount of commission payable and disclose the performance metrics that will determine his variable pay
April - June 2022	16-Apr-22	Tata Consultancy Services Limited	PBL	Management	Re-Appointment Of Mr. N. Ganapathy Subramaniam As The Chief Operating Officer And Executive Director Of The Company.	In favour of the Proposal	FOR	N. Ganapathy Subramaniam, 62, was appointed as Executive Director and COO of the company in February 2017. Prior to that he was the President, Financial Services of the company since 2011. He received Rs. 161.0 mn as remuneration in FY21. N Ganapathy Subramaniam's proposed remuneration is estimated in the range of Rs. 235.3 mn – Rs. 256.9 mn, which is commensurate with the overall size of the company. Further, he is a professional, whose skills carry a market value. Even so, the remuneration structure is open ended with no disclosures on the amount of commission to be paid, which has been left to the discretion of the board and the NRC. We expect the company to cap the absolute amount of commission payable and disclose the performance metrics that will determine his variable pay
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Falcon Oil & Gas B.V. for the Financial Year 2022-23.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Indraprastha Gas Limited for the Financial Year 2022-23.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Petronet LNG Limited for the Financial Year 2022-23.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Gudey Srinivas as Director.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Sanjay Khanna as Director (Refineries).	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Suman Billa as Director.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Pradeep Vishambhar Agrawal as an Independent Director.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Ghanshyam Sher as an Independent Director.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Dr. (Smt.) Aiswarya Biswal as an Independent Director.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Prof. (Dr.) Bhagwati Prasad Saraswat as an Independent Director.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	17-Apr-22	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Shri Gopal Krishan Agarwal as an Independent Director.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	18-Apr-22	NTPC Limited	CCM	Management	Scheme of Amalgamation between Nabinagar Power Generating Company Limited, Kanti Bijlee Utpadan Nigam Limited and NTPC Limited and their respective Shareholders and Creditors.	In favour of the Proposal	FOR	The proposed scheme is not in conflict with the interests of the minority shareholders and in the best interests of the company,

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April - June 2022	20-Apr-22	Asian Paints Limited	PBL	Management	Appointment of Mr. Milind Sarwate (DIN: 00109854) as an Independent Director of the Company to hold office for 5 (five) consecutive years from 21st October, 2021 to 20th October, 2026.	In favour of the Proposal	FOR	Milind Sarwate, is the founder of Increate Value Advisors LLP (Increate) and former Group CFO, Marico Limited. He started Increate in 2015 to mentor and advise investors in business value creation, capability building and governance aspects. He serves on the board of 5 other listed entities. His responsibilities at Increate are non-executive in nature – further, he has clarified to Asian Paints Limited that his advisor and mentorship role will not impact his ability to commit time towards Asian Paints Limited. His appointment as an Independent Director meets all statutory requirements.
April - June 2022	20-Apr-22	Asian Paints Limited	PBL	Management	Appointment of Ms. Nehal Vakil (DIN: 00165627) as a Non-Executive Director of the Company.	In favour of the Proposal	FOR	Ms. Nehal Vakil, is a part of the promoter family and the daughter of former Managing Director Abhay Vakil. She had started her career with Asian Paints in 1999 in the finance function. The company seeks to appoint her as a Non-Executive Non-Independent Director to fill the casual vacancy caused by the demise of Abhay Vakil. The company has also clarified that Ms. Nehal Vakil will hold office upto the date on which late Abhay Vakil would have held office. Thereafter, the company would be seeking fresh shareholder approval for appointment of Ms. Nehal Vakil as Non-Executive Director of the Company, liable to retire by rotation. Her appointment meets all statutory requirements.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Satish Kumar Vaduguri (DIN - 09322002) as Director (Marketing) of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Dilip Gogoi Lalung (DIN - 09398549) as an Independent Director of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Dr. Ashutosh Pant (DIN - 03057160) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Dr. Dattatreya Rao Sirpurker (DIN - 09400251) as an Independent Director of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Prasenjit Biswas (DIN - 09398565) as an Independent Director of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Sudipta Kumar Ray (DIN - 02534632) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Krishnan Sadagopan (DIN - 09397902) as an Independent Director of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Dayanand Sadashiv Nanaware (DIN - 07354849) as Director (Pipelines) of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Ms. Sukla Mistry (DIN - 09309378) as Director (Refineries) of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Appointment of Shri Sujoy Choudhury (DIN - 09503285) as Director (Planning & Business Development) of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Approval for material Related Party Transactions with Falcon Oil & Gas B.V.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Approval for material Related Party Transactions with IndianOil Petronas Pvt. Ltd.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Approval for material Related Party Transactions with Petronet LNG Ltd.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Approval for material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	20-Apr-22	Indian Oil Corporation Limited	PBL	Management	Approval for material Related Party Transactions with IndianOil LNG Pvt. Ltd.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	To consider and adopt a. the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2021, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	To declare Dividend on equity shares for the Financial Year ended December 31, 2021.	In favour of the Proposal	FOR	The total dividend outflow for 2021 is Rs. 10.9 bn. The dividend payout ratio is 60%. The company has sufficient cash and cash equivalents to pay dividends. Profits for the company grew by 28.6% YoY for year ended Dec 2021.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	To appoint a Director in place of Mr Martin Kriegner (DIN: 00077715), a Non-Executive Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Martin Kriegner, is the Regional Head-Asia Pacific and part of the Group Executive Committee at Holcim Limited since 2016.He has been on the board since 2016 and has attended 100% board meetings in 2021. He possesses the requisite skillset. He retires by rotation and his reappointment is in line with statutory requirements.
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	To appoint a Director in place of Mr Neeraj Akhoury (DIN: 07419090), a Non-Executive Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Neeraj Akhoury, is the MD and CEO of Ambuja Cements Limited and the India CEO at Holcim Limited.He has been on the board since 2016 and has attended 100% board meetings in 2021. He possesses the requisite skillset. He retires by rotation and his reappointment is in line with statutory requirements.
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	Appointment of Statutory Auditors.	In favour of the Proposal	FOR	"Deloitte Haskins and Sells LLP were appointed as statutory auditors for five years and have completed their tenure. In line with general business practices, the company proposes to appoint SRBC & Co. LLP as statutory auditors for five years.The company has not made any disclosures on the proposed audit fees. The total auditor remuneration was Rs 33.7 mn for FY21 on consolidated basis; expected to fix the audit fees at similar levels.
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	Ratification of Remuneration to Cost Auditors.	In favour of the Proposal	FOR	The board has approved the appointment of D C Dave & Co as cost auditors for the year ended 31 December 2022 on a total remuneration of Rs. 700,000 plus applicable taxes and out-of-pocket expenses. The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	21-Apr-22	ACC Limited	AGM	Management	Approval for Material Related Party Transaction.	In favour of the Proposal	FOR	While the approval sought is high as compared to past transactions, the transactions are largely operational in nature. Further, they are in the ordinary course of business and on an arm's length basis.
April - June 2022	21-Apr-22	Bharat Petroleum Corporation Limited	CCM	Management	Scheme of Amalgamation of Bharat Oman Refineries Limited ("Transferor Company") with Bharat Petroleum Corporation Limited ("Transferee Company" or "Company") and their respective shareholders ("Scheme")	In favour of the Proposal	FOR	Bharat Oman Refinery Ltd. is a wholly owned subsidiary thus there will be no material impact on the consolidated financials position of BPCL.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) with ONGC Tripura Power Company Limited (OTPC).	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) with ONGC Petro additions Limited (OPaL).	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) with Petronet LNG Limited (PLL).	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust.	In favour of the Proposal	FOR	The transactions are in the ordinary course of business and appears to be on an arm's length basis.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Shri Syamchand Ghosh (DIN: 09396486) as an Independent Director of the Company	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Shri Vysyaraju Ajit Kumar Raju (DIN: 09396500) as an Independent Director of the Company.	In favour of the Proposal	FOR	The Director's experience will help the company to grow in future.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Shri Manish Pareek (DIN: 09396501) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Ms. Reena Jaitly (DIN: 06853063) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Dr. Prabhaskar Rai (DIN: 09453169) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	27-Apr-22	Oil & Natural Gas Corporation Limited	PBL	Management	To Appoint Dr. Madhav Singh (DIN: 09489194) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	The appointment meets statutory requirements, however due to his political affiliation we believe there is a conflict of interest which may impede his independence and objectivity as an Independent Director.
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	To appoint a Director in place of Mr. Ranjit Shahani (DIN: 00103845), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Ranjit Shahani has over 40 years of experience in industries spanning healthcare, pharmaceuticals, health technology, speciality chemicals and textiles.He was appointed to the board in from 1 April 2019 as a nominee of HolderInd Investment Limited, the holding company. He retires by rotation and his reappointment is in line with statutory requirements



QUANTUM MUTUAL FUND								
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April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	Appointment of Statutory Auditors and fix their remuneration.	In favour of the Proposal	FOR	"Deloitte Haskins and Sells LLP have completed their tenure as statutory auditors. In line with general business practice, the company proposes to appoint SRBC & Co. LLP as statutory auditors for five years. The company has not made any disclosures on the proposed audit fees. In 2021, the company and its subsidiary, ACC Ltd. and OneIndia BSC Pvt. Ltd. have paid a consolidated sum of Rs 55.3 mn and Rs 21.3 mn on a standalone basis to the statutory auditors and all its entities; expected to fix the audit fees at similar levels.
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	Approval for Material Related Party Transaction.	In favour of the Proposal	FOR	Most of these transactions are part of the Master Services Agreement signed between ACC and Ambuja Cements in 2018. While the approval sought is high as compared to past transactions, the transactions are largely operational in nature. Further, they are in the ordinary course of business and on an arm's length basis.
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	Ratification of remuneration to the Cost Auditors.	In favour of the Proposal	FOR	The proposed remuneration is commensurate with the size and complexity of the business.
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2021, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2021 and the Report of the Auditors thereon.	In favour of the Proposal	FOR	We have relied upon the auditors' report, which has raised concerns on the financial statements. Except for the issues raised, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	To declare a Dividend on equity shares for the financial year ended December 31, 2021.	In favour of the Proposal	FOR	The company has recommended a final dividend of Rs. 6.3 per equity share. The total dividend per share fell from Rs. 18.0 per share in 2020. The total dividend for the year amounts to ~Rs. 12.5 bn. While the dividend payout ratio is 60.1%, the company has cash and liquid investments of Rs 40.0 bn and must consider improving its dividend payout.
April - June 2022	29-Apr-22	Ambuja Cements Limited	AGM	Management	To appoint a Director in place of Mr. Christof Hassig (DIN: 01680305), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Christof Hassig, 64, is head of corporate strategy and M&A at LafargeHolcim Ltd, the ultimate parent company of Ambuja Cements. He retires by rotation and his reappointment is in line with statutory requirements
April - June 2022	29-Apr-22	Tata Consumer Products Ltd	PBL	Management	To create, offer, issue and allot equity shares on Preferential Basis.	In favour of the Proposal	FOR	The issue price is at a discount of 5.4% to the current market price and will lead to a dilution of 0.80% on expanded capital base. This allotment is towards discharge of consideration (non cash) for acquisition of balance stake of 10.15% in TCP UK from TEO. The company already owns 89.85% in TCP UK and the acquisition of this balance stake will lead to simplification of legal structure within the Tata Consumer Products Group. In terms of valuation, TCP UK is currently being valued at ~1.6x EV/Sales which is in line with other global tea players. Tata Enterprises (Overseas) AG has not been classified as a related party since majority of the share capital (~60%) of TEO is held by the Jamsetji Tata Foundation, Switzerland. However, 40% of Tata Enterprises (Overseas) AG is held by a subsidiary of Tata Sons and that makes it a part of the Tata Group of companies. We recognize that preferential issue of shares are not defined as related party transactions under the regulations – both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015. However, given the structure of ownerships (both companies being associated with the Tata Group), we believe the transaction is in the nature of a related party transaction
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Shri Rakesh Kumar Jain (DIN-08788595) as Director (Finance) of the Company.	In favour of the Proposal	FOR	Rakesh Kumar Jain, 56, joined GAIL in 1992 as a management trainee. Prior to his appointment as Director (Finance) he was the Executive Director (Finance and Accounts) at GAIL. His appointment is in line with the statutory requirements.



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April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Shri Deepak Gupta (DIN- 09503339) as Director (Projects) of the Company.	In favour of the Proposal	FOR	Deepak Gupta, 52, was the Executive Director (Projects) at Engineers India Limited (EIL). He has more than 31 years of experience in the oil and gas sector encompassing project management, construction management and business development functions. His appointment is in line with the statutory requirements.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Prof. Dr. Ravikant Kolhe (DIN 09406892) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	Dr Ravikant Kolhe, 57, is Jr. Lecturer of Commerce teaching accountancy and secretary practice at G.S. Tompe College, Amravati, and a social worker. Public sources suggest that he has political affiliations. We do not support his appointment as an Independent Director as we believe his political affiliations may unnecessarily politicise the decisions of the company and distract the management from its core focus.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Shri Sher Singh (DIN 09404758) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	Sher Singh, 57, is an agriculturist and has been involved in the fields of education consultancy, horticulture, eco-friendly real estate development, social welfare through education and naturopathy. Public sources suggest that he is affiliated with Bharatiya Janta Party (BJP). We do not support his appointment as an Independent Director as we believe his political affiliations may unnecessarily politicise the decisions of the company and distract the management from its core focus.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Dr. Nandhagopal Narayanasamy (DIN 06535490) as an Independent Director of the Company.	In favour of the Proposal	FOR	Dr Nandhagopal Narayanasamy, 51, is a structural biologist. He has 15 years of experience in pharmaceutical research and development. His appointment is in line with the statutory requirements.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Shri Akhilesh Jain (DIN 07731983) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	Akhilesh Jain, 48, is a Chartered Accountant and lawyer with 19 years of experience in field of audits, consultancy in company law matters, income tax matters, and other fiscal laws related to public sector companies, public sector banks, co-operative sector, private sector companies, defence units and other businesses. Public sources suggest that he is affiliated with Bharatiya Janta Party (BJP). We do not support his appointment as an Independent Director as we believe his political affiliations may unnecessarily politicise the decisions of the company and distract the management from its core focus.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Shri Sanjay Kashyap (DIN 09402360) as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	Sanjay Kashyap, 47, is an advocate and an environmentalist. He has worked for over 22 years as an advocate at District Civil Court, Ghaziabad in areas of criminal, civil, environmental and consumer related matters. Public sources suggest that he is affiliated with Bharatiya Janta Party (BJP). We do not support his appointment as an Independent Director as we believe his political affiliations may unnecessarily politicise the decisions of the company and distract the management from its core focus.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Appointment of Smt. Kangabam Inaocha Devi (DIN 07812922), as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	Ms. Kangabam Inaocha Devi, 44, is a social worker based in Manipur. She has been a social worker for over 15 years. Public sources suggest that he is affiliated with Bharatiya Janta Party (BJP). We do not support his appointment as an Independent Director as we believe his political affiliations may unnecessarily politicise the decisions of the company and distract the management from its core focus.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Material Related Party Transactions with Indraprastha Gas Limited.	Not in favour of the proposal	AGAINST	The proposed transactions will be in ordinary course of business and on an arm's length basis. We expect companies to seek approval for related party transactions on a periodic basis and not on a perpetual nature to enable shareholders to review them at regular intervals.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Material Related Party Transactions with Mahanagar Gas Limited.	Not in favour of the proposal	AGAINST	The proposed transactions will be in ordinary course of business and on an arm's length basis. We expect companies to seek approval for related party transactions on a periodic basis and not on a perpetual nature to enable shareholders to review them at regular intervals.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Material Related Party Transactions with Maharashtra Natural Gas Limited.	Not in favour of the proposal	AGAINST	The proposed transactions will be in ordinary course of business and on an arm's length basis. We expect companies to seek approval for related party transactions on a periodic basis and not on a perpetual nature to enable shareholders to review them at regular intervals.
April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Material Related Party Transactions with ONGC Petro Additions Limited.	Not in favour of the proposal	AGAINST	The proposed transactions will be in ordinary course of business and on an arm's length basis. We expect companies to seek approval for related party transactions on a periodic basis and not on a perpetual nature to enable shareholders to review them at regular intervals.

QUANTUM MUTUAL FUND								
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April - June 2022	30-Apr-22	GAIL (India) Limited	PBL	Management	Material Related Party Transactions with Ramagundam Fertilizers and Chemicals Limited.	Not in favour of the proposal	AGAINST	The proposed transactions will be in ordinary course of business and on an arm's length basis. We expect companies to seek approval for related party transactions on a periodic basis and not on a perpetual nature to enable shareholders to review them at regular intervals.
April - June 2022	14-May-22	HDFC Bank Limited	PBL	Management	Approval and adoption of Employee Stock Incentive Plan 2022.	In favour of the Proposal	FOR	The scheme will be drawn down over a period of four years and the maximum grant to any employee will be capped at 15,000 units annually. We support the scheme because the senior leadership team and middle management will be granted a smaller pool of RSUs that will carry performance-based targets for vesting – thus aligning with the interest of investors
April - June 2022	14-May-22	Marico Limited	PBL	Management	Appointment of Ms. Nayantara Bali (DIN: 03570657) as an Independent Director of the Company.	In favour of the Proposal	FOR	Ms. Nayantara Bali, 55, is Director/Co-Owner, ANV Consulting Pte Ltd. Prior to this she was BU Head, Asia-Pacific Beauty, Gillette Asia business, and baby/ feminine care, Procter & Gamble. She has nearly three decades of global experience in the FMCG sector including experience in leading businesses, strategic planning, brand management, market strategy, consumer behaviour and management consultancy. Her appointment is in line with statutory requirements.
April - June 2022	14-May-22	Marico Limited	PBL	Management	Amendments to the Marico Employee Stock Option Plan, 2016.	In favour of the Proposal	FOR	The number of RSUs form only 10% of the overall ESOP plan and the maximum number of options that can be granted to an individual is capped at 0.15% of the paid-up capital i.e., 1.94 Mn options. Further, the company has clarified that the purpose of granting certain RSUs at face value is to retain talent.
April - June 2022	14-May-22	Marico Limited	PBL	Management	Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Marico Employee Stock Option Plan, 2016.	In favour of the Proposal	FOR	The number of RSUs form only 10% of the overall ESOP plan and the maximum number of options that can be granted to an individual is capped at 0.15% of the paid-up capital i.e., 1.94 Mn options. Further, the company has clarified that the purpose of granting certain RSUs at face value is to retain talent.
April - June 2022	14-May-22	Marico Limited	PBL	Management	Re-appointment of Mr. Ananth Sankaranarayanan (DIN: 07527676) as an Independent Director of the Company.	In favour of the Proposal	FOR	Ananth Sankaranarayanan, 45, is founder, Mensa Brands. He is former Co-Founder and Chief Executive Officer, Medlife. Prior to this he served as the CEO of Myntra. He was first appointed as Independent Director on the board of the company in June 2017. He attended all five board meetings held in FY22. His reappointment is in line with all statutory requirements.
April - June 2022	14-May-22	Marico Limited	PBL	Management	Appointment of Mr. Rajeev Vasudeva (DIN: 02066480) as an Independent Director of the Company.	In favour of the Proposal	FOR	Rajeev Vasudeva, 62, is former CEO, Egon Zehnder International. He founded and co-led Egon Zehnder International's global Family Business Advisory Practice. He has over twodecades of global experience as a counsellor and advisor to boards and CEOs of global organizations on leadership and governance issues. His appointment is in line with statutory requirements.
April - June 2022	14-May-22	Marico Limited	PBL	Management	Appointment of Ms . Apurva Purohit (DIN: 00190097) as an Independent Director of the Company.	In favour of the Proposal	FOR	Ms. Apurva Purohit, 55, is co-founder Aazol. She is Advisor, Amicus Capital and former President, Jagran Group. She is also the author of two books. Ms. Apurva Purohit serves on the boards of four listed companies (including Marico Ltd). We understand, based on clarification shared by her, that her responsibilities as Co-founder, Aazol and as Advisor, Amicus Capital will not impact her ability to commit time towards Marico Limited. Therefore, we support her appointment.
April - June 2022	14-May-22	Maruti Suzuki India Limited	PBL	Management	Appointment of Mr. Kenichi Ayukawa as a Whole-time Director designated as Executive Vice-Chairman.	In favour of the Proposal	FOR	Mr. Kenichi Ayukawa has been on the board since 2008. Prior to Joining Maruti Suzuki, he was with the Suzuki Motors since, 1980. He is well experienced and his appointment meets the statutory requirements.
April - June 2022	14-May-22	Maruti Suzuki India Limited	PBL	Management	Appointment and re-designation of Mr. Hisashi Takeuchi as Managing Director and Chief Executive Officer.	In favour of the Proposal	FOR	Mr. Hisashi Takeuchi is associated with the company since 1986. He is on the board since 2019 as Non independent Non Executive Director. He is well experienced and his appointment meets the statutory requirements.
April - June 2022	17-May-22	Larsen & Toubro Limited	PBL	Management	Alteration of the Object Clause of the Memorandum of Association of the Company.	In favour of the Proposal	FOR	The company seeks to alter its MoA to enable it to carry out data centre, cloud operations, other IT related business and green energy business. The alteration is done to further business opportunities and expand in the green energy space. We vote FOR.
April - June 2022	17-May-22	Larsen & Toubro Limited	PBL	Management	Approval for Related Party Transaction with L&T Finance Limited.	In favour of the Proposal	FOR	The company is seeking approval for related party transactions with L&T Finance Ltd aggregating up to Rs. 20.0 bn per annum from FY23 till FY27 in the form of a revolving line of credit facility. The utilization against the facility as on 31 March 2021 is nil. The transactions are in the ordinary course of business and on an arm's length basis. We vote FOR

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April - June 2022	17-May-22	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. Pramit Jhaveri (DIN:00186137) as an Independent Director.	In favour of the Proposal	FOR	Pramit Jhaveri, is currently an advisor and mentor to start ups, corporates, and family offices. He is a Senior Advisor to Premji Invest and PJT Partners. There are no objections to his appointment, hence we vote FOR .
April - June 2022	20-May-22	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Amit Desai (DIN: 00310510) as a Director of the Bank.	In favour of the Proposal	FOR	The Bank has stated that it intends to view to augment the composition of the Board in order to complement some of the expertise already available on the Board, more specifically, skill set and domain expertise in the field of "law", based on the recommendation of the NRC.
April - June 2022	21-May-22	Info Edge (India) Limited	PBL	Management	Approval Under Section 186 Of The Companies Act, 2013.	In favour of the Proposal	FOR	looking at past investments by the company, it is evident that the Company is into investing activities by itself and through its Venture fund. The Company has also explained in detail about its investment history and the future plans of the Company in relation to such investments.
April - June 2022	21-May-22	Info Edge (India) Limited	PBL	Management	To Approve Entering Into Material Related Party Transactions With Info Edge Venture Fund (For Investment In Its First Scheme Namely, Ie Venture Fund I), A Related Party Of The Company.	In favour of the Proposal	FOR	Compliant with law. Adequate disclosures. No concern identified.
April - June 2022	21-May-22	Info Edge (India) Limited	PBL	Management	To Approve Entering Into Material Related Party Transactions With Info Edge Venture Fund (For Investment In Its Second Scheme Namely, Ie Venture Fund Follow-On I), A Related Party Of The Company	In favour of the Proposal	FOR	Compliant with law. Adequate disclosures. No concern identified.
April - June 2022	21-May-22	Info Edge (India) Limited	PBL	Management	To Approve Entering Into Material Related Party Transactions With Info Edge Capital (For Investment In Its Scheme Namely, Ie Venture Investment Fund Ii), A Related Party Of The Company.	In favour of the Proposal	FOR	Compliant with law. Adequate disclosures. No concern identified.
April - June 2022	21-May-22	Info Edge (India) Limited	PBL	Management	To Approve Entering Into Material Related Party Transactions With Capital 2B (For Investment In Its Proposed Scheme, Namely Captal 2B Fund I), A Related Party Of The Company.	In favour of the Proposal	FOR	Compliant with law. Adequate disclosures. No concern identified.
April - June 2022	27-May-22	Nestle India Limited	PBL	Management	Appointment of Ms Alpana Parida (DIN: 06796621) ["Ms Parida"] as an Independent Non-Executive Director of the Company for a term of five consecutive years to hold office from 1st June 2022 to 31st May 2027	In favour of the Proposal	FOR	Ms Parida has more than two decades of experience in retail and marketing communications in India and in the United States of America. She is a Founder & Chief Executive Officer of Tiivra Ventures Private Limited. She has served as Managing Director of DMA Yellow Works Limited. She has also been associated with Titan Industries Limited.
April - June 2022	30-May-22	Syngene International Limited	PBL	Management	To Approve The Appointment Of Dr Carl Decicco (Din: 08576667) As A Non-Executive Director Of The Company.	In favour of the Proposal	FOR	We approve the appointment of Dr. Carl Decicco as a Non-Executive Director. He brings in great work expertise to the board. His board attendance in the previous years is acceptable.
April - June 2022	3-Jun-22	Bharat Petroleum Corporation Limited	CCM	Management	Scheme Of Amalgamation Of Bharat Gas Resources Limited ("Transferor Company") With Bharat Petroleum Corporation Limited ("Transferee Company" Or "Company") And Their Respective Shareholders ("Scheme")	In favour of the Proposal	FOR	The proposed Scheme does not have any potential conflict of interest.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 December 2021 and the reports of the Board of Directors and the Statutory Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To declare a final dividend on equity shares for the financial year ended 31 December 2021.	In favour of the Proposal	FOR	Sufficient funds. No concern identified.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To appoint a Director in place of Mr. Sashi Mukundan (DIN 02519725), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To appoint a Director in place of Mr. Deepesh Baxi (DIN 02509800), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been Identified regarding the profile time Commitment and attendance of Mr. Baxi.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To re-appoint Statutory Auditors and fix their remuneration.	In favour of the Proposal	FOR	Castrol has not disclosed audit fees payable to Deloitte. While companies are mandated to disclose audit fees, we recognise that the fees payable to the auditors is not material and expect the company to fix the audit fees at similar levels to previous year. Nonetheless, we expect the company to meet the regulatory requirements under SEBI LODR going forward.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants, for the financial year ending 31 December 2022.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To consider the appointment of Mr. Mayank Pandey (DIN 09274832) as Director of the Company.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been Identified regarding the profile time Commitment & remuneration of Mr. Mayank Pandey.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To consider the appointment of Mr. Mayank Pandey (DIN 09274832) as a Wholetime Director of the Company for a period of five years effective 9 August 2021.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been Identified regarding the profile time Commitment & remuneration of Mr. Mayank Pandey.
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as Director of the Company.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been Identified regarding the profile time Commitment & remuneration of Mr. Saugata Basuray.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	8-Jun-22	Castrol India Limited	AGM	Management	To consider the appointment of Mr. Saugata Basuray (DIN: 09522239) as a Wholetime Director of the Company for a period of five years effective 1 April 2022.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been Identified regarding the profile time Commitment & remuneration of Mr. Saugata Basuray.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Financial statements give a true and fair view in line with accounting standards.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2021-22.	In favour of the Proposal	FOR	Dividend payout ratio comes at 41.6%.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	To appoint a Director in place of N Ganapathy Subramaniam (DIN 07006215) who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Mr. N G Subramaniam is the Chief Operating Officer (COO) of TCS. He has attended 100% of board meetings over past two years. His appointment is in line with statutory requirements.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	Appointment of B S R & Co. LLP ("BSR"), Chartered Accountants (Firm Registration No.: 101248W/W-100022), as Statutory Auditors of the Company.	In favour of the Proposal	FOR	B S R & Co. LLP ("BSR") has been the statutory auditors of the company since 2017. Company is seeking re-appointment for further period of 5 years. Company has stated the remuneration to be as mutual agreed between Board and Statutory Auditors.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	To approve existing as well as new material related party transactions with Tata Sons Private Limited and/or its subsidiaries, Tata Motors Limited, Jaguar Land Rover Limited and/or its subsidiaries and the subsidiaries of the Company (other than wholly owned subsidiaries).	In favour of the Proposal	FOR	All proposed transactions are at Arm's length basis and in the ordinary course of business. Maximum limit is specified as a percentage of consolidated revenue. Approval is for a period of 5 years.
April - June 2022	9-Jun-22	Tata Consultancy Services Limited	AGM	Management	Place of keeping and inspection of the Registers and Annual Returns of the Company.	In favour of the Proposal	FOR	Company has adequately disclosed the details of location.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with The Tinplate Company of India Limited – Operational Transaction(s).	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with The Tinplate Company of India Limited – Financial Transaction(s).	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with Tata Steel Long Products Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Ltd.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with TM International Logistics Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) with Tata Metaliks Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) between TS Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata Steel Long Products Limited, subsidiary company of Tata Steel Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) between TS Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd., JV Company of Tata Steel Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Material Related Party Transaction(s) between Tata Steel Ijmuiden BV, wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV, an associate company of Tata Steel Limited.	In favour of the Proposal	FOR	Transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Appointment of Mr. Noel Naval Tata as a Director.	In favour of the Proposal	FOR	Appointment is in line with statutory requirements. His last assignment was as MD of Tata International Limited.
April - June 2022	10-Jun-22	Tata Steel Limited	PBL	Management	Appointment of Mr. Vijay Kumar Sharma as an Independent Director.	In favour of the Proposal	FOR	Mr V K Sharma supperannuated as Chairman of LIC. He has over four decades of experience in insurance, manufacturing, automotive and financial sectors. His appoiment is in line with statutory requirements.
April - June 2022	14-Jun-22	TVS Motor Company Limited	PBL	Management	Approving the re-appointment of Mr Sudarshan Venu as Managing Director of the Company for a further period of five years commencing from 1st February 2023.	In favour of the Proposal	FOR	Sudarshan Venu's remuneration has been capped at 2.2% of net profits. His FY22 pay at Rs. 230 mn was 229x the median employee pay. His remuneration over the last five years has been aligned to the company's performance and his proposed pay is in line with industry peers and commensurate with the size and complexity of the business.
April - June 2022	15-Jun-22	Ambuja Cements Limited	PBL	Management	Appointment Of Mr. Arun Kumar Anand (Din: 08964078) As Non-Executive, Non-Independent Director (Representative Of Life Insurance Corporation Of India) (Lic).	In favour of the Proposal	FOR	The Company seeking shareholders' approval for appointment of Mr. Arun Kumar Anand as Non-Executive, Non-Independent Director, liable to retire by rotation as nominee Director of Life Insurance Corporation of India . No concern has been identified regarding the profile and time commitment of Mr. Arun Kumar Anand
April - June 2022	15-Jun-22	Ambuja Cements Limited	PBL	Management	Appointment Of Mr. Mario Gross, (Din: 09586077), As Non-Executive, Non-Independent Director (Representative Of Holcim Ltd.).	In favour of the Proposal	FOR	The Company seeking shareholders' approval for appointment of Mr. Mario Gross as Non-Executive, Non-Independent Director, liable to retire by rotation as representative of Holcim Ltd. No concern has been identified regarding the profile and time commitment of Mr. Mario Gross.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	15-Jun-22	Ambuja Cements Limited	PBL	Management	Payment Of Special Performance Bonus To Mr. Neeraj Akhoury (Din :07419090), Managing Director And CEO For A Period Of Three Financial Years From 1st January, 2022 To 31st December, 2024.	In favour of the Proposal	FOR	In recognition to the exemplary leadership and superior performance demonstrated by the MD & CEO on all fronts, and considering the size and performance of the Company, the remuneration/bonus seems reasonable .Compliant with Law. No concern identified.
April - June 2022	18-Jun-22	Godrej Consumer Products Limited	PBL	Management	Re-appointment of Ms. Ndidi Nwuneli as an Independent Director (DIN: 07738574) for a period of five years effective from April 1, 2022.	In favour of the Proposal	FOR	Ms. Ndidi Nwuneli has been on the board of GCPL from 1 April 2017. She attended 100% of the board meetings in FY22 and 100% over FY19-21. Her expertise on the African markets will be beneficial to GCPL. Her reappointment is in line with regulatory requirements.
April - June 2022	22-Jun-22	Bajaj Finserv Limited	PBL	Management	Re-appointment of Sanjivnayan Rahulkumar Bajaj (DIN:00014615) as Managing Director of the Company for a period of five years w.e.f. 1 April 2022.	In favour of the Proposal	FOR	SEBI has postponed the rule of not holding Chairman and MD separately
April - June 2022	22-Jun-22	Bajaj Finserv Limited	PBL	Management	Re-appointment of Dr. Naushad Darius Forbes (DIN:00630825) as an Independent Director of the Company for a second term of five consecutive years w.e.f. 13 September 2022.	In favour of the Proposal	FOR	No concerns found
April - June 2022	22-Jun-22	Bajaj Finserv Limited	PBL	Management	Appointment of Prami Shashikant Jhaveri (DIN:00186137) as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022.	In favour of the Proposal	FOR	No concerns found
April - June 2022	22-Jun-22	Bajaj Finserv Limited	PBL	Management	Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director for a term of five consecutive years w.e.f. 1 May 2022.	In favour of the Proposal	FOR	No concerns found
April - June 2022	22-Jun-22	Bajaj Finserv Limited	PBL	Management	Approval for payment of commission to Non-executive Directors for a period of five years commencing from 1 April 2022.	In favour of the Proposal	FOR	Commissions amount to less than 1% of net profit. No concerns found
April - June 2022	22-Jun-22	State Bank of India	AGM	Management	To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2022, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	In favour of the Proposal	FOR	The financial results are audited & reflect true & fair view of the business
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient funds available.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. Nitin Paranjpe (DIN: 00045204), who retires by rotation and being eligible, offers his candidature for re-appointment.	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. Dev Bajpai (DIN: 00050516), who retires by rotation and being eligible, offers his candidature for re-appointment.	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. Wilhelmus Uijen (DIN: 08614686), who retires by rotation and being eligible, offers his candidature for re-appointment.	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	To appoint a Director in place of Mr. Ritesh Tiwari (DIN: 05349994), who retires by rotation and being eligible, offers his candidature for re-appointment.	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	Tenure extension - Overall limits of remuneration payable to Non-Executive Director(s).	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	Ratification of Remuneration to Cost Auditors.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	23-Jun-22	Hindustan Unilever Limited	AGM	Management	Approval for Material Related Party Transaction.	In favour of the Proposal	FOR	No Governance Concern.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	To confirm the interim dividend of ₹1.25 (125%) per Equity Share of the nominal value of ₹1 each already paid and to declare a final dividend of ₹ 1.00 (100%) per Equity Share of the nominal value of ₹1 each for the year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient funds available.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	To appoint a Director in place of Mr. Shigeki Takahara, Non-Executive Director (holding Director Identification Number 08736626), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	To appoint a Director in place of Mr. Takashi Tomioka, Non-Executive Director (holding Director Identification Number 08736654), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	Ratification of remuneration of the Cost Auditor, D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), for the financial year ending 31st March, 2023, as recommended by the Audit Committee and approved by the Board of Directors.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	Appointment of Mr. Anuj Jain (holding Director Identification Number 08091524) as the Managing Director for a period of 5 (five) years commencing from 1st April, 2022 and ending on 31st March, 2027 (both days inclusive).	In favour of the Proposal	FOR	No governance concern.
April - June 2022	23-Jun-22	Kansai Nerolac Paints Limited	AGM	Management	Re-appointment of Ms. Sonia Singh, Independent Director (holding Director Identification Number 07108778) as an Independent Director to hold office for a second term of 5 (five) years commencing from 29th July, 2022 and ending on 28th July, 2027 (both days inclusive).	In favour of the Proposal	FOR	No governance concern.
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified



QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To confirm the payment of two interim dividends aggregating to Rs.20/- per Equity Share of Rs.10/- each, (i) first interim dividend of Rs.8/- per Equity Share of Rs.10/- each declared by the Board of Directors in its meeting held on October 29, 2021 and (ii) second interim dividend of Rs.12/- per Equity share of Rs.10/- each declared by the Board of Directors in its meeting held on March 5, 2022 already paid, as the final dividend for the Financial Year 2021-22.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To appoint a director in place of Mr. Ignatius Michael Viljoen (DIN 08452443), who retires by rotation at this meeting, and being eligible offers himself for re-appointment as a Director of the Company.	In favour of the Proposal	FOR	Mr Ignatius Michael is appointed as a Nominee director of large shareholder. No concerns
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To appoint M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (ICAI Firm Registration No. 004207S) as Joint Statutory Auditors of the Company and to fix their remuneration.	In favour of the Proposal	FOR	No governance issues identified
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	To appoint M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 105146W/W100621) as Joint Statutory Auditors of the Company and to fix their remuneration.	In favour of the Proposal	FOR	No governance issues identified
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Mr. Y. S. Chakravarti (DIN 00052308) as a Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	Associated employee, but appointed as Non-independent director. No concerns
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Mr. Parag Sharma (DIN 02916744) as a Director of the Company liable to retire by rotation.	In favour of the Proposal	FOR	Associated employee, but appointed as Non-independent director. No concerns
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	Appointment of Mr. Parag Sharma (DIN 02916744) as a Whole-time Director designated as "Joint Managing Director and Chief Financial Officer".	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
April - June 2022	23-Jun-22	Shriram Transport Finance Company Limited	AGM	Management	Payment of commission to the Independent Directors of the Company.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	To declare dividend on the Equity Shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient funds available.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	To appoint a Director in place of Mr. R. Mukundan (DIN: 00778253), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	Re-appointment of B S R & Co., LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) Statutory Auditors of the Company.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	Change in place of keeping Registers and Records.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	24-Jun-22	Rallis India Limited	AGM	Management	Ratification of Remuneration of Cost Auditors.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Stand-alone Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financials.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financials.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To declare a dividend on Equity Shares for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient funds.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To appoint a Director in place of Mr. Pradeep Kumar Bakshi (DIN: 02940277), who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No major governance concern.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To appoint a Director in place of Mr. Vinayak Deshpande (DIN: 00036827), who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	To re-appoint Statutory Auditors and fix their remuneration.	In favour of the Proposal	FOR	The reappointment of SRBC for a further period of five years will complete audit tenure of 10 years which is in line with regulatory requirements. The company has disclosed that auditor fee is revised every two years based on which fee payable to auditors for FY23 stands at Rs. 28.0 Mn which is reasonable for the size of the company.
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	Change in place of keeping Registers and Records.	In favour of the Proposal	FOR	No governance concern
April - June 2022	24-Jun-22	Voltas Limited	AGM	Management	Ratification of Cost Auditor's Remuneration	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	To appoint a director in place of Nandan M. Nilekani (DIN: 00041245), who retires by rotation and, being eligible, seeks reappointment.	In favour of the Proposal	FOR	He is the Promoter and co-founder of the Company. He served as M.D., president, COO and CEO of the Company previously. He was appointed as Chairman on 24th Aug, 2017. His reappointment is in line with statutory requirements.

QUANTUM MUTUAL FUND								
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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
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	Reappointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as statutory auditors of the Company.	In favour of the Proposal	FOR	The Company has provided adequate disclosure regarding the re-appointment of Statutory auditors for 2nd term. No concern has been identified with regard to the proposed resolution.
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	Reappointment of D. Sundaram as an independent director.	In favour of the Proposal	FOR	He has more than 34 years of experience with Hindustan Unilever. He has attended all board meetings over the past 3 years.
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	Reappointment of Salil S. Parekh, Chief Executive Officer and Managing Director of the Company, and approval of the revised remuneration payable to him.	In favour of the Proposal	FOR	No concern has been identified with respect to profile, time commitment, attendance and revised remuneration of Mr. Salil Parekh.
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and auditors thereon.	In favour of the Proposal	FOR	Financial statements give a true and fair view in line with accounting standards.
April - June 2022	25-Jun-22	Infosys Limited	AGM	Management	To declare a final dividend of ₹16 per equity share for the year ended March 31, 2022.	In favour of the Proposal	FOR	Dividend payout ratio stands at 61.7% Vs 63.8% in FY21.
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	To receive, consider and adopt: (a) the audited Standalone Revenue Account, Profit and Loss Account, and Receipts and Payments Account of the Company for the financial year ended March 31, 2022, and the Balance Sheet as at that date, together with the reports of the Directors and Auditors thereon; and (b) the audited Consolidated Revenue Account, Profit and Loss Account, and Receipts and Payments Account of the Company for the financial year ended March 31, 2022 and the Balance Sheet as at that date, together with the report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	To declare dividend on equity shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	To appoint a Director in place of Mr. Keki M. Mistry (DIN: 00008886) who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Payment of remuneration to M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No.012754N/N500016) and M/s G.M. Kapadia & Co. Chartered Accountants, (Firm Registration No. 104767W), Joint Statutory Auditors of the Company.	In favour of the Proposal	FOR	No concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Re-appointment of Mr. Ketan Dalal (DIN: 00003236) as an Independent Director of the Company.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Payment of profit-related commission to Non-Executive Independent Directors.	In favour of the Proposal	FOR	Fair distribution in the past. No concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Approval of related party transactions with Housing Development Finance Corporation Limited.	In favour of the Proposal	FOR	Compliant with law. No governance concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Approval of related party transactions with HDFC Bank Limited.	In favour of the Proposal	FOR	Compliant with law. No governance concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Revision in remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & Chief Executive Officer.	In favour of the Proposal	FOR	No concern identified
April - June 2022	27-Jun-22	HDFC Life Insurance Company Ltd	AGM	Management	Revision in remuneration of Mr. Suresh Badami (DIN: 08224871), Executive Director.	In favour of the Proposal	FOR	No concern identified
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Adoption of Audited Standalone Financial Statements.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Adoption of Audited Consolidated Financial Statements.	In favour of the Proposal	FOR	Unqualified financial statements  Financials provided on website.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	To declare a dividend of ₹ 6.05 per equity share of the face value of ₹ 1 each (605%), of the Company for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Appointment of Mr. P. B. Balaji (DIN 02762983) as Director, liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with Law. No major governance concern identified.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), be and are hereby re-appointed as the Statutory Auditors of the Company.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Ratification of Cost Auditor's Remuneration FY 2022-23.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Re-appointment of Mr. Siraj Chaudhry (DIN 00161853) as an Independent Director of the Company for the second term of 5 years.	In favour of the Proposal	FOR	Siraj Chaudhry has completed five years as Independent Director on the board of TCPL. His reappointment for a further period of five years will complete his ten-year tenure on TCPL. While we recognise that he has been associated with Tata Coffee since 2015, we will consider him non-independent only once he has completed a tenure of 10 years on TCPL.



QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Appointment of Mr. David Crean (DIN 09584874) as a Non-Executive, Independent Director of the Company.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
April - June 2022	27-Jun-22	Tata Consumer Products Ltd	AGM	Management	Maintaining the Registers and Indexes of Members and copies of Annual Returns at the Registered Office of the Company and/or the Registrar and Transfer Agent of the Company.	In favour of the Proposal	FOR	Compliant with Law. No major governance concern identified.
April - June 2022	27-Jun-22	TVS Motor Company Limited	AGM	Management	To receive standalone and consolidated audited financial statements for the year ended 31st March 2022, together with the Directors' Report and the Auditors' Report thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements.
April - June 2022	27-Jun-22	TVS Motor Company Limited	AGM	Management	Re-appointment Dr. Lakshmi Venu (DIN:02702020), as a Director liable to retires by rotation.	In favour of the Proposal	FOR	Dr. Lakshmi Venu is the Jt. MD of Sundaram - Clayton Ltd & Dy. MD of TAFE. She attended 83% of the board meetings in FY'22 and 82% over a 3-year period. She retires by rotation and her reappointment as a non-executive director is in line with regulatory requirements.
April - June 2022	27-Jun-22	TVS Motor Company Limited	AGM	Management	Retirement of Mr H Lakshmanan (DIN 00057973) Director who does not offer himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	27-Jun-22	TVS Motor Company Limited	AGM	Management	Re-appointment Mr. Venu Srinivasan (DIN:00051523) as a Director liable to retire by rotation.	Not in favour of the proposal	AGAINST	Venu Srinivasan is the MD and Chairperson Emeritus of the company. While we support his reappointment as Director, liable to retire by rotation, we raise concerns over his classification as Chairperson Emeritus while continuing to serve as MD. We believe the presence of Chairperson Emeritus, which is a purely advisory role, on the board creates a conflict of interest and is perceived as a corporate governance concern.
April - June 2022	27-Jun-22	TVS Motor Company Limited	AGM	Management	Remuneration payable to Mr A N Raman, Practising Cost Accountant, holding Membership No. 5359, Cost Auditor of the Company.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2022, together with the Reports of the Board of Directors and the Auditors thereon. b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No governance concerns.
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	To declare a final dividend of 5650% i.e. ₹ 56.50 per equity share of face value of ₹ 1 each for the financial year ended 31 March 2022.	In favour of the Proposal	FOR	Sufficient funds available, no concern identified.
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	To appoint a Director in place of Mr. Ness N Wadia (DIN: 00036049), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Complaint with law, no governance concern identified in the proposed appointment
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	Re-appointment of Mr. Keki Elavia (DIN: 00003940) as an Independent Director of the Company.	In favour of the Proposal	FOR	Compliant with Law.
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	Approval of the Remuneration payable to Mr. Nusli N Wadia (DIN: 00015731), Chairman and Non-Executive Director of the Company, for the Financial Year 2021-22.	Not in favour of the proposal	AGAINST	Governance concern: Remuneration skewed in favor of promoter Director. The proposed remuneration of Mr. Nusli N Wadia for FY 2021-22 is almost 63% of the remuneration of all other NEDs put together. The average remuneration paid to other Non-Executive Director including IDs works out to be around ₹ 0.43 crore. Proposed remuneration of Mr. Nusli Wadia is almost 17 times the average remuneration paid to other NEDs, including IDs.
April - June 2022	28-Jun-22	Britannia Industries Limited	AGM	Management	Approval of limits for making investment, loans, guarantees and security under Section 186 of the Companies Act, 2013.	Not in favour of the proposal	AGAINST	Governance Concern: Inadequate Disclosure- Names of recipients not disclosed
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Financial statements give a true and fair view in line with accounting standards.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Financial statements give a true and fair view in line with accounting standards.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	To declare dividend of (a) ₹51/- per fully paid-up Ordinary (equity) Share of face value ₹10/- each for the Financial Year 2021-22. (b) ₹12.75 per partly paid-up Ordinary (equity) Share of face value ₹10/- each (paid-up ₹2.504 per share) for the Financial Year 2021-22 on which call money remains unpaid.	In favour of the Proposal	FOR	Total dividend outflow for FY22 is INR 62.3 bn translating to a dividend payout ratio of 18.9% Vs 17.2% in FY21.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	To appoint a Director in the place of Mr. Koushik Chatterjee (DIN: 00004989), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	In favour of the Proposal	FOR	Mr. Chatterjee has been part of Tata group for the past 27 years. He is currently serving as ED & CFO of Tata Steel. His reappointment is in line with statutory requirements.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Re-appointment of Messrs Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants having Firm Registration No. 304026E/E300009 as a Statutory Auditor of the Company.	In favour of the Proposal	FOR	PwC's past experience in audits of large global metal companies and global presence makes them suitable for the assignment. Deepak Kapoor ex-Chairman of PwC currently hold the position of Independent Director. Tata Steel has clarified that he was neither involved in the relevant committee responsible for selection nor discussions relating to selection of Statutory Auditor.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Ratification of remuneration payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001), Cost Auditors of the Company.	In favour of the Proposal	FOR	The proposed remuneration is commensurate with the size and scale of company's operations.

QUANTUM MUTUAL FUND								
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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
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Sub-division of Ordinary (equity) Shares of the Company.	In favour of the Proposal	FOR	Tata Steel has proposed to do a share split in the ratio of 1:10. Share split has no impact on the fundamentals of the company.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Alteration of Memorandum of Association of the Company.	In favour of the Proposal	FOR	Tata steel has proposed to amend its AoA and MOA to incorporate the change in the authorized capital. The change in authorized capital is to execute the share split.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Alteration of Articles of Association of the Company.	In favour of the Proposal	FOR	Tata steel has proposed to amend its AoA and MOA to incorporate the change in the authorized capital. The change in authorized capital is to execute the share split.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Change in place of keeping Registers and Records.	In favour of the Proposal	FOR	The company has adequately disclosed the details of the locations where the documents are kept.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Material Related Party Transaction(s) with The Tata Power Company Limited.	In favour of the Proposal	FOR	The related party transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Material Related Party Transaction(s) with Tata Limited.	In favour of the Proposal	FOR	The related party transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	28-Jun-22	Tata Steel Limited	AGM	Management	Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Ltd., subsidiary of Tata Sons Private Limited.	In favour of the Proposal	FOR	The related party transaction is in the ordinary course of business and on arm's length basis.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	To receive, consider and adopt the: A. audited financial statements of the Company for the financial year ended 31st March, 2022 together with the reports of Board of Directors and Auditors thereon; B. audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 together with the report of Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	To declare final dividend on equity shares for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient funds available.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	To appoint a Director in place of Mr. Malav Dani (DIN: 01184336), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	To appoint a Director in place of Mr. Manish Choksi (DIN: 00026496), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	Re-appointment of Mr. Armit Syngle (DIN: 07232566) as the Managing Director & Chief Executive Officer (CEO) of the Company.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	29-Jun-22	Asian Paints Limited	AGM	Management	To ratify the remuneration payable to RA & Co., Cost Accountants (Firm Registration No. 000242), Cost Auditors of the Company, for the financial year ending 31st March, 2023.	In favour of the Proposal	FOR	No concern identified.
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	To declare a dividend on Equity Shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient fund, no concern
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	To appoint a Director in place of Mr. Srinath Narasimhan, (DIN: 00058133), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern identified
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	Re-appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004) as a Statutory Auditors.	In favour of the Proposal	FOR	No major concern.
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	Ratification of remuneration, payable to Ms. Ketki D. Visariya, Cost Accountant (Membership No.: 16028), who has been appointed by the Board of Directors as the Cost Auditor of the Company.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	Appointment of Mr. Krishnakumar Natarajan (DIN:00147772) as a Director and as an Independent Director.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	Appointment of Mr. Ashok Sinha (DIN: 00070477) as a Director and as an Independent Director.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	29-Jun-22	Tata Communications Limited	AGM	Management	Appointment of Mr. N. Ganapathy Subramaniam (DIN: 07006215) as a Non-Executive and Non-Independent Director.	In favour of the Proposal	FOR	No governance concern identified.
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of the Auditors and Board of Directors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	To declare dividend of Rs.6/- per equity share for the Financial Year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient liquid funds
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	To appoint a Director in place of Dr. Archana Lal Erdmann (DIN: 08432506), who retires by rotation and being eligible offers herself for re-appointment.	In favour of the Proposal	FOR	No governance concern

QUANTUM MUTUAL FUND								
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April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W -100018), as the Statutory Auditors of the Company.	In favour of the Proposal	FOR	No governance concern
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Approval of the "Dr. Lal PathLabs Employee Stock Option Plan 2022"	In favour of the Proposal	FOR	No governance concern
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	To approve grant of employee stock Options to the employees of subsidiary company(ies) of the Company under Dr. Lal Pathlabs Employee Stock Option Plan 2022.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Approval of secondary acquisition of shares through Trust route for the implementation of Dr. Lal PathLabs Employee Stock Option Plan 2022.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Provision of money by the Company for subscription of its shares by the Trust under the Dr. Lal Pathlabs Employee Stock Option Plan 2022' (ESOP 2022 or the Plan)	In favour of the Proposal	FOR	No governance concern
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Increasing the limit of Managerial Remuneration to enable Mr. Rahul Sharma, Non-Executive Director of the Company, to exercise the Stock Options granted under ESOP 2010 Plan of the Company.	In favour of the Proposal	FOR	No governance concern
April - June 2022	30-Jun-22	Dr Lal Pathlabs Limited	AGM	Management	Ratification of Remuneration payable to Cost Auditors for the Financial Year 2022-23.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Adoption of the audited consolidated financial statements for the financial year ended March 31, 2022 together with the report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	To declare dividend on equity shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient funds available.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	To appoint a Director in place of Mr. V. Srinivasa Rangan (DIN: 00030248), who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	To fix the annual remuneration of Messrs S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005 as Joint Statutory Auditors of the Corporation.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	To fix the annual remuneration of Messrs G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) Joint Statutory Auditors of the Corporation.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Re-appointment of Mr. Deepak S. Parekh (DIN: 00009078) as a Non-Executive Director of the Corporation.	In favour of the Proposal	FOR	No governance concern
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Re-appointment of Ms. Renu Sud Karnad (DIN:00008064) as the Managing Director of the Corporation.	In favour of the Proposal	FOR	No major concern.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Approval of Related Party Transactions with HDFC Bank Limited, an associate company.	In favour of the Proposal	FOR	Ordinary course & Arm's length basis.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Approval of Related Party Transactions with HDFC Life Insurance Company Limited, an associate company.	In favour of the Proposal	FOR	Ordinary course & Arm's length basis.
April - June 2022	30-Jun-22	Housing Development Finance Corporation Limited	AGM	Management	Issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on a private placement basis.	In favour of the Proposal	FOR	No governance concern.
April - June 2022	30-Jun-22	Oil & Natural Gas Corporation Limited	PBL	Management	Appointment of Smt. Pomila Jaspal (DIN: 08436633) as Director (Finance) of the Company.	In favour of the Proposal	FOR	Compliant with law; No governance concern has been identified regarding Profile & Time Commitment of Ms. Pomila Jaspal. She joined ONGC in 1985 as Finance &Accounts Officer and has risen to the position of Executive Director as Chief Corporate Finance.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2021-22. Compliant with Accounting Standards.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2021-22. Compliant with Accounting Standards.

QUANTUM MUTUAL FUND								
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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
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	To declare a dividend on Equity Shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient funds for the payment of dividend. No concern identified.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	To appoint a Director in place of Mr. Venu Srinivasan (DIN: 00051523) who retires by rotation and, being eligible, offers himself for re-appointment and his term would be up to December 10, 2022.	In favour of the Proposal	FOR	Compliant with law. No governance concern identified.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	Re-appointment of B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company.	In favour of the Proposal	FOR	The Company has made adequate disclosure including proposed fee and credentials regarding the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants LLP as Statutory Auditors of the Company, therefore, no concern has been identified.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	Appointment of Mr. Anupam Narayan (DIN: 05224075) as a Director and as an Independent Director.	In favour of the Proposal	FOR	Anupam Narayan brings with him extensive experience in the international hospitality sector. We recognise that he has been associated as an Independent Director with Ginger Hotels (Roots corporation) since April 2014 and his appointment for a period of five years on IHCL's board will result in his group association of more than 10 years. However, we will consider him non-independent only once he has completed a tenure of 10 years at IHCL.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	Approval for payment of Additional Incentive Remuneration to Mr. Puneet Chhatwal (DIN: 07624616), Managing Director & Chief Executive Officer for FY 2021-22.	In favour of the Proposal	FOR	The Company has provided adequate information related to reason / justification for giving additional incentives to Mr. Chhatwal's. No governance concern identified.
April - June 2022	30-Jun-22	The Indian Hotels Company Limited	AGM	Management	Re-appointment of Mr. Puneet Chhatwal (DIN: 07624616) as the Managing Director and Chief Executive Officer of the Company and payment of remuneration.	In favour of the Proposal	FOR	The Company has provided adequate rationale and justification for payment of remuneration to Mr. Puneet Chhatwal. No concern has been identified regarding the profile, time commitments, attendance performance and remuneration of Mr. Puneet Chhatwal.
July - September 2022	1-Jul-22	ACC Limited	PBL	Management	Approval for payment of one-time incentive to Mr. Sridhar Balakrishnan (DIN:08699523) Managing Director and Chief Executive Officer of the Company.	In favour of the Proposal	FOR	No concern identified.
July - September 2022	1-Jul-22	Ambuja Cements Limited	PBL	Management	Approval for payment of incentive to mr. neeraj akhoury (Din: 007419090) managing director and ceo ("md & ceo")	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	4-Jul-22	Shriram Transport Finance Company Limited	CCM	Management	Composite Scheme of Arrangement and Amalgamation between Shrirekha Business Consultancy Private Limited and Shriram Financial Ventures (Chennai) Private Limited and Shriram Capital Limited and Shriram Transport Finance Company Limited and Shriram City Union Finance Limited and Shriram LI Holdings Private Limited and Shriram GI Holdings Private Limited and Shriram Investment Holdings Limited and their respective shareholders, under Sections 230 to 232, read with Section 52 and other applicable provisions of the Companies Act, 2013.	Not in favour of the proposal	AGAINST	The Shriram Group proposes the merger of Shriram Capital Ltd & Shriram City Union into Shriram Transport, and the merged entity will be called Shriram Finance Ltd. We do not see material synergy benefit for the combined entity as both have very different operating structure and clientele. Shriram Transport has strong competitive advantage in monoline business, merging with retail lending arm will dilute shareholders returns from suboptimal business mix
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	To appoint a Director in place of Mr Mitsuhiro Yamashita (DIN: 08871753), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, having Firm Registration No. 101248W/W-100022 for the second consecutive term of five years from the conclusion of this 77th Annual General Meeting till the conclusion of the 82nd Annual General Meeting to be held in the year 2027.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Appointment of Mr Al-Noor Ramji (DIN: 00230865) as an Independent Director of the company for a term of five years, i.e., from May 1, 2022 to April 30, 2027 (both days inclusive) and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Appointment of Mr Om Prakash Bhatt (DIN: 00548091) as an Independent Director of the company for the second term from May 9, 2022 to March 7, 2026 not be liable to retire by rotation.	In favour of the Proposal	FOR	Om P Bhatt has wide experience in Banking and Financial Markets. He led SBI and the State Bank Group as Executive Chairman from July 2006 till March 2011. While we recognise that he has been associated with the Tata Group for more than 10 years, we will consider him non-independent only once he completes a tenure of more than 10 years on Tata Motors. His appointment is in line with regulatory requirements.
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Re-appointment of Ms Hanne Birgitte Sorensen (DIN: 08035439) as an Independent Director of the company for the second term from January 3, 2023 to January 2, 2028.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Tata Marcopolo Motors Limited ('TMML'), a subsidiary of the Company and accordingly a 'Related Party' of the Company.	In favour of the Proposal	FOR	No governance concern

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Tata Technologies Limited ('TTL'), a subsidiary of the Company and accordingly a Related Party of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Tata Motors Passenger Vehicles Limited ('TMPVL'), a subsidiary of the Company and accordingly a 'Related Party' of the Company	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Tata Cummins Private Limited ('TCPL'), a joint operations of the Company and accordingly a Related Party of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Tata Capital Financial Services Limited ('TCFSL'), a subsidiary of Tata Sons Private Limited, the Promoter of the Company and accordingly a 'Related Party' of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between two 'Related Parties' of the Company, i.e., of Tata Motors Passenger Vehicles Limited ('TMPVL'), a subsidiary of the Company with certain identified Related Parties of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between two 'Related Parties' of the Company, i.e., of Tata Passenger Electric Mobility Limited ('TPEML'), a wholly-owned subsidiary of the Company with certain identified Related Parties of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between two 'Related Parties' of the Company, i.e., of Tata Motors Finance Limited ('TMFL'), Tata Motors Finance Solutions Limited ('TMFSL') and TMF Holding Limited ('TMFHL') [TMFL, TMFSL and TMFHL collectively referred to as Tata Motors Finance Group of Companies ('TMFG')] with certain identified Related Parties of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between two 'Related Parties' of the Company, i.e., of the Jaguar Land Rover Group of Companies ('JLR Group'), being subsidiaries of the Company with certain identified Related Parties of the Company, viz., Chery Jaguar Land Rover Automotive Company Limited, Tata Consultancy Services Limited & its subsidiaries and Tata Motors Passenger Vehicles Limited, on such terms and conditions as may be mutually agreed between the JLR Group and the aforementioned Related Parties of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between two 'Related Parties' of the Company, i.e., between Tata Cummins Private Limited ('TCPL'), a joint operations of the Company	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Amendment to the 'Tata Motors Limited Employee Stock Option Scheme 2018 ('TML ESOP Scheme 2018'/ 'the Scheme') adopted by the Company.	In favour of the Proposal	FOR	No governance concern

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	To keep and maintain the Registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the Registered Office of the Company and/or at the office of TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited), Registrar and Transfer Agent of the Company, at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India and / or at such other place within Mumbai	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	To appoint Branch Auditor(s) of any Branch Office of the Company, whether existing or which may be opened/acquired hereafter, outside India, any firm(s) and/or person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration, in consultation with the Statutory Auditors of the Company.	In favour of the Proposal	FOR	No governance concern
July - September 2022	4-Jul-22	Tata Motors Limited	AGM	Management	Remuneration of ₹3,50,000/- (Rupees Three Lakh and Fifty Thousand Only) plus applicable taxes, travel and out-of-pocket expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Mani & Co., Cost Accountants (Firm Registration No. 000004) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2023.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	To declare dividend on the Ordinary Shares for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	The Company has sufficient funds for the payment of proposed dividend. No concern identified.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	To appoint a Director in place of Mr. S. Padmanabhan (DIN: 00306299) as a non-executive, non-independent director who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified regarding the profile, time commitment & attendance performance of Mr. S. Padmanabhan.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	Re-appointment of B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the statutory auditors of the Company, to the members at the ensuing AGM for a second term of five (5) consecutive years from the conclusion of this AGM till the conclusion of the 88th AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company, at a remuneration of ₹ 190 lakhs per annum for the financial year ending March 31, 2023, plus out-of-pocket expenses and applicable taxes.	In favour of the Proposal	FOR	Compliant with law. No governance concern has been identified regarding the re-appointment of Statutory Auditors for period of 5 years.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	To keep and maintain the Registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents, as may be required, at the Registered Office of the Company and / or at the office of TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited), Registrar and Transfer Agent of the Company at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083 and / or such other place where the office of the Registrar and Transfer Agent of the Company is situated from time to time.	In favour of the Proposal	FOR	Compliant with law. No governance concern has been identified regarding the place of keeping Registers and Records.
July - September 2022	6-Jul-22	Tata Chemicals Limited	AGM	Management	Ratification of the remuneration of ₹ 7,50,000 plus applicable taxes and out-of-pocket expenses incurred in connection with the cost audit payable to D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), appointed by the Board of Directors of the Company as Cost Auditors to conduct audit of the cost records maintained by the Company, for the financial year ending March 31, 2023.	In favour of the Proposal	FOR	The total remuneration proposed to be paid to the cost auditors in 2022 is reasonable compared to the size and scale of operations.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹ 3.00 per equity share of Re.1/- each already paid during the year as Interim Dividend for the financial year 2021-22.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds. No concern identified.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	To declare a Final Dividend of ₹ 4.50 per equity share of Re.1/- each, for the financial year 2021-22.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds. No concern identified.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	To appoint a Director in place of Shri Siddhartha Pandit (DIN: 03562264), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	To appoint a Director in place of Shri Anil Rai Gupta (DIN: 00011892), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No major concern.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	Ratification of the remuneration payable to M/s Chandra Wadhwa & Co., Cost Accountants, (Registration No. 000239) Cost Auditors of the Company.	In favour of the Proposal	FOR	No major concern.



QUANTUM MUTUAL FUND								
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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
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	Approval of the Havells Employees Stock Purchase Scheme 2022 and its implementation through Trust.	Not in favour of the proposal	AGAINST	the proposed ESOP 2022 scheme will enable the company to grant options at a deep discount and/or at no price. This can misalign employee compensation with performance of the company as downside risk of employees not being rewarded in case of adverse stock price movements is minimised or eliminated.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	Authorization for Havells Employees Welfare Trust to Subscribe to Shares for and under the Havells Employees Stock Purchase Scheme 2022.	Not in favour of the proposal	AGAINST	the proposed ESOP 2022 scheme will enable the company to grant options at a deep discount and/or at no price. This can misalign employee compensation with performance of the company as downside risk of employees not being rewarded in case of adverse stock price movements is minimised or eliminated.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	Provisioning of money by the Company to the Havells Employees Welfare Trust/ Trustees for Subscription of Shares under the Havells Employees Stock Purchase Scheme, 2022.	Not in favour of the proposal	AGAINST	the proposed ESOP 2022 scheme will enable the company to grant options at a deep discount and/or at no price. This can misalign employee compensation with performance of the company as downside risk of employees not being rewarded in case of adverse stock price movements is minimised or eliminated.
July - September 2022	8-Jul-22	Havells India Limited	AGM	Management	Amendment to the Part B – "Havells Employees Stock Purchase Plan 2014" of Havells Employees Long Term Incentive Plan 2014 and related modifications thereto.	Not in favour of the proposal	AGAINST	The ESOP 2014 scheme enables employees to get shares of the company at a 50% discount to market price. We do not favour employees being granted shares of the company at such deep discounts. Further, it appears that the scheme does not take into account employee performance.
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To consider and adopt: a.the audited standalone financial statements of the Bank for the financial year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon and b.the audited consolidated financial statements of the Bank for the financial year ended March 31, 2022 and the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	Borrowing/ raising funds in Indian/ foreign currency by issue of debt securities including but not limited to non-convertible debentures, MTN , bonds (including bonds forming part of Tier I/Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long-term infrastructure bonds or such other securities as may be permitted by RBI from time to time and including securities to be issued from its offshore branches and/or the IBU situated at the GIFT City IFSC in accordance with applicable regulations issued by RBI from time to time) for an amount up to ₹10,000 Crore (Rupees Ten Thousand Crore Only) (collectively the 'debt securities') by the Bank, in one or more tranches and/or series, in domestic and/or overseas market, secured or unsecured, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities.	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To approve amendments to the Employees Stock Option Scheme of the Bank, namely YBL Employee Stock Option Scheme 2020 which was approved by the members at the 14th Annual General Meeting of the Bank held on June 12, 2018 and was amended by the members at the 16th Annual General Meeting of the Bank held on September 10, 2020.	In favour of the Proposal	FOR	Compliant with Law. Adequate disclosures. No governance concern identified.
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	For carrying out and /or continuing with contracts/arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for each Financial Year 2022-23, 2023-24 and 2024-25 with State Bank of India ("SBI"), being a related party of the Bank, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction.	In favour of the Proposal	FOR	The proposed transactions will be in the normal course of business of the bank and on an arm's length basis. The RPTs are capped at Rs. 15000 crores p.a. and are limited to a three-year period. The proposed RPTs will enable the bank to meet its regular business requirements.
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To pay compensation in the form of fixed remuneration of not exceeding ₹20,00,000/- (Rupees Twenty Lacs only) per annum to each Non-Executive Director (other than part-time Chairman), effective from April 1, 2021.	In favour of the Proposal	FOR	Compliant with law. No concern identified. Exact commission to be paid specified
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To approve payment of remuneration to Mr. Prashant Kumar (DIN: 07562475) as Managing Director and Chief Executive Officer of the Bank (MD &CEO) as under effective from Financial Year 2021-22.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance, remuneration and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. Atul Malik (DIN - 07872539) as an Independent Director of the Bank for a period of five (5) consecutive years who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	Appointment of Ms. Rekha Murthy (DIN - 07825183) as an Independent Director of the bank for a period of five (5) consecutive years not liable to retire by rotation in terms of Section 149(13) of the Act.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. Sharad Sharma (DIN - 05160057) as an Independent Director of the Bank for a period of five (5) consecutive years not liable to retire by rotation in terms of Section 149(13) of the Act.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Ms. Nandita Gurjar (DIN - 01318683) as an Independent Director of the Bank for a period of five (5) consecutive years not liable to retire by rotation in terms of Section 149(13) of the Act.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. Sanjay Kumar Khemani (DIN - 00072812) as an Independent Director of the Bank for a period of five (5) consecutive years not liable to retire by rotation in terms of Section 149(13) of the Act.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments



QUANTUM MUTUAL FUND								
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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
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. Sadashiv Srinivas Rao (DIN : 01245772) as an Independent Director of the Bank for a period of five (5) consecutive years not liable to retire by rotation in terms of Section 149(13) of the Act.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. T Keshav Kumar (DIN:09623382 ) as a Non Executive Non Independent Director of the Bank, liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To appoint Mr. Sandeep Tewari (DIN: 09623300) as a Non Executive Non Independent Director of the Bank liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	15-Jul-22	Yes Bank Limited	AGM	Management	To approve the appointment of Mr. Prashant Kumar (DIN: 07562475) as a Director of the Bank, upon receipt of approval of shareholders by requisite majority.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance, remuneration and time commitments
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To approve the re-appointment of Mrs. Renu Karnad (DIN 00008064) as a Non-Executive Director of the Bank for a second term of five (5) years with effect from September 3, 2022 till September 2, 2027, liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To Issue Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis as per the structure and within the limits permitted by the RBI, of an amount in aggregate not exceeding ₹50,000 crores.	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To receive, consider and adopt the audited financial statements (standalone) of the Bank for the financial year ended March 31, 2022 along with the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To receive, consider and adopt the audited financial statements (consolidated) of the Bank for the financial year ended March 31, 2022 along with the Report of Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To declare dividend on Equity Shares.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To appoint a director in place of Mrs. Renu Karnad (DIN 00008064), who retires by rotation and, being eligible, offers herself for re-appointment.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	To appoint M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) [Price Waterhouse LLP], as joint statutory auditors of the Bank, to hold office for a period of 3 (three) years in relation to FY 2022-23, FY 2023-24 and FY 2024-25 and to fix their overall audit fees.	In favour of the Proposal	FOR	Compliant with law. No concern identified over the merits and appointment
July - September 2022	16-Jul-22	HDFC Bank Limited	AGM	Management	Payment of additional fees of ₹55,00,000 (Rupees Fifty Five Lakhs Only) to MSKA & Associates and M.M. Nissim & Co. LLP Chartered Accountants, collectively joint statutory auditors for FY 2021-22.	In favour of the Proposal	FOR	Compliant with law. No concern identified over the merits and appointment
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To receive, consider and adopt the audited unconsolidated financial statements of the company for the financial year ended march 31, 2022, reports of the Board of directors and auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the company for the financial year ended march 31, 2022.	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To confirm the payment of the Interim dividend of ₹ 20 per equity share of ₹ 10 each and to approve the payment of a final dividend of ₹ 11 per equity share of ₹ 10 each recommended for the financial Year 2021-22.	In favour of the Proposal	FOR	The Company has sufficient funds for the payment of proposed final dividend. No concern identified.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To resolve not to fill the vacancy caused by the retirement of Mr. Thomas Kendra, California, USA (DIN: 07406678), non-executive non-Independent Director, who retires by rotation, but does not seek re-appointment.	In favour of the Proposal	FOR	No governance concern has been identified.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To appoint Ms. Avani Davda, Mumbai, India (DIN: 07504739) as an independent director of the company, not liable to retire by rotation, to hold office for the first term of 5 (Five) consecutive years i.e. from december 28, 2021, to december 27, 2026.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified regarding the profile, independence and time commitment of Ms. Avani Davda.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To appoint Mr. Arvind Goel, Pune, India (DIN: 02300813) as an independent director of the company, not liable to retire by rotation, to hold office for the first term of 5 (Five) consecutive years i.e. from June 7, 2022, to June 6, 2027.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified regarding the profile, independence and time commitment of Mr. Arvind Goel.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To appoint Dr. Ambuj Goyal, New York, USA (DIN: 09631525) as an independent director of the company, not liable to retire by rotation, to hold office for the first term of 5 (Five) consecutive years i.e. from June 7, 2022, to June 6, 2027.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified regarding the profile, independence and time commitment of Mr. Ambuj Goyal.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To appoint Mr. Dan'l Lewin, California, USA (DIN: 09631526) as an independent director of the company, not liable to retire by rotation, to hold office for the first term of 5 (Five) consecutive years i.e. from June 10, 2022, to June 9, 2027.	In favour of the Proposal	FOR	Compliant with Law. No governance concern has been identified regarding the profile, independence and time commitment of Mr. Dan'l Lewin.
July - September 2022	19-Jul-22	Persistent Systems Limited	AGM	Management	To appoint Mr. Sandeep Kalra, New Jersey, USA and Pune, India (DIN: 02506494) as an executive director of the company liable to retire by rotation, to hold the office with effect from June 11, 2022, till September 30, 2025.	In favour of the Proposal	FOR	Compliant with Law. No major governance concern has been identified regarding the profile, time commitment, attendance performance and remuneration of Mr. Sandeep Kalra.
July - September 2022	19-Jul-22	Wipro Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
July - September 2022	19-Jul-22	Wipro Limited	AGM	Management	To confirm the interim dividend of ₹1/- per equity share declared by the Board on January 12, 2022, and ₹5/- per equity share declared by the Board on March 25, 2022, as the final dividend for the financial year 2021-22.	In favour of the Proposal	FOR	Sufficient liquid funds.
July - September 2022	19-Jul-22	Wipro Limited	AGM	Management	To consider appointment of a Director in place of Mr. Azim H. Premji (DIN: 00234280) who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	19-Jul-22	Wipro Limited	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as Statutory Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 81st AGM to be held in the year 2027, at a remuneration to be decided by the Board of Directors of the Company.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified.
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2022, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	To confirm Interim Dividend of ₹ 5.25 per Ordinary Share of ₹ 1/- each and declare Final Dividend of ₹ 6.25 per Ordinary Share of ₹ 1/- each for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	To appoint a Director in place of Mr. David Robert Simpson (DIN: 07717430) who retires by rotation and, being eligible, offers himself for re-election.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	To appoint a Director in place of Mr. Nakul Anand (DIN: 00022279) who retires by rotation and, being eligible, offers himself for re-election.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	Remuneration of ₹ 3,40,00,000/- (Rupees Three Crores and Forty Lakhs only) to Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), Statutory Auditors of the Company, for conduct of audit for the financial year 2022-23.	In favour of the Proposal	FOR	Remuneration adequately disclosed. No concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	Appointment of Mr. Supratim Dutta (DIN: 01804345) as a Director and also as a Wholetime Director of the Company with effect from 22nd July, 2022.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	Remuneration payable to Mr. Sanjiv Puri, Chairman & Managing Director, and Messrs. Nakul Anand and Sumant Bhargavan, Wholetime Directors, with effect from 1st October, 2022.	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	To enter into transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP'), a related party under Regulation 2(1)(zb) of the Listing Regulations, for sale of unmanufactured tobacco of Indian origin, purchase of unmanufactured tobacco of international origins, storage / holding charges etc. mutually agreed between the parties, such that the maximum value of the transactions with BAT GLP, in the aggregate, does not exceed ₹ 2,000 crores (Rupees Two Thousand Crores only) during the financial year 2022-23.	In favour of the Proposal	FOR	Adequate details provided. Transaction only for one year. No concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. ABK & Associates, Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained by the Company in respect of 'Wood Pulp' and 'Paper and Paperboard' products for the financial year 2022-23, at ₹ 4,50,000/- (Rupees Four Lakhs and Fifty Thousand only)	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	20-Jul-22	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. S. Mahadevan & Co., Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained in respect of all applicable products of the Company, other than 'Wood Pulp' and 'Paper and Paperboard' products, for the financial year 2022-23, at ₹ 6,50,000/- (Rupees Six Lakhs and Fifty Thousand only).	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	To declare dividend on the equity shares at the rate of ₹17.35 per equity share of ₹1 each of the Company for the financial year 2021-22 and that the said dividend be paid out of the profits of the Company to eligible equity shareholders.	In favour of the Proposal	FOR	Sufficient fund available. No concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	To appoint Mr. Jayant Acharya (DIN 00106543), who retires by rotation as a Director and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with the law. No major governance concern in the proposed appointment and increase in the remuneration.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	To appoint, M/s. S R B C & CO. LLP, Chartered Accountants (Registration No. 324982E/E300003), as Auditors of the Company for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be decided by the Board of Directors of the Company.	In favour of the Proposal	FOR	Proposed audit remuneration not disclosed. However, company has indicated that it shall be in line with the existing remuneration, therefore, no major concern is being raised.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Remuneration of ₹18,50,000 (Rupees eighteen lakhs fifty thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to M/s. Shome & Banerjee (ICWAI Registration No.000001), Cost Auditors of the Company, for the financial year 2022-23, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified.	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Appointment of Ms. Fiona Jane Mary Paulus (DIN 09618098) as an Independent Director for a term upto 26th May 2027.	In favour of the Proposal	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time commitment and Independence of Ms. Paulus.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Re-appointment of Mr. Sajjan Jindal (DIN 00017762) as the Managing Director of the Company a period of five years, with effect from 07.07.2022.	Not in favour of the proposal	AGAINST	Compliant with the law. Governance Concerns: skewed remuneration practice

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Remuneration payable to Mr. Jayant Acharya, Whole-time Director of the Company (DIN 00106543), w.e.f. 01.04.2022, for the remainder of his tenure i.e upto 06.05.2024, from Rs.50,00,000/- per month to Rs.85,00,000/- per month (including salary and perquisites), with specific authority to the Board of Directors of the Company to fix, alter or vary the remuneration within the said ceiling of ? 85,00,000/- per month.	In favour of the Proposal	FOR	Compliant with the law. No major governance concern in the proposed appointment and increase in the remuneration.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transactions (s) with JSW Energy Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with Jindal Saw Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with JSW Ispat Special Products Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transactions(s) with JSW MI Steel Service Centre Private Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with Neotrex Steel private limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with Bhushan Power & Steel Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with JSW Steel (USA), Inc.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for JSW Steel Coated Products limited to undertake material related party transaction(s) with JSW Paints Private Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for Bhushan Power & Steel Limited to undertake material related party transaction(s) with JSW Ispat special product limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for undertaking material related party transaction(s) with JSW International Tradecorp Pte. Limited.	In favour of the Proposal	FOR	Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for Bhushan Power & Steel Limited to undertake material related party transaction(s) with JSW Ispat Special Products Limited.	In favour of the Proposal	FOR	#9-#21: Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for JSW Steel USA Ohio, Inc. to undertake material related party transaction(s) with JSW Steel (USA), Inc.	In favour of the Proposal	FOR	#9-#21: Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	Approval for JSW Steel Italy Piombino S.p.A. to undertake material related party transaction(s) with JSW Ispat Special Products Limited.	In favour of the Proposal	FOR	#9-#21: Compliant with the law. Adequate disclosures made for all the proposed RPTs. No major governance concern identified.
July - September 2022	20-Jul-22	JSW Steel Limited	AGM	Management	To create, offer, issue and allot in one or more tranches Non-Convertible Debentures with warrants which are convertible into or exchangeable with Equity Shares at a later date, for an amount not exceeding ?7,000 Crores(Rupees seven thousand Crores Only) and Equity Shares and/or convertible securities (other than warrants) for an amount not exceeding ?7,000 Crores(Rupees seven thousand Crores Only), inclusive of such premium as may be decided by the Board.	In favour of the Proposal	FOR	Compliant with the law, no major governance concern identified in the proposed issue.
July - September 2022	20-Jul-22	Syngene International Limited	AGM	Management	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
July - September 2022	20-Jul-22	Syngene International Limited	AGM	Management	To declare a final dividend of Re. 1.00 per equity share (Re.0.50 regular dividend and Re. 0.50 additional special dividend) for the Financial Year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient liquid funds
July - September 2022	20-Jul-22	Syngene International Limited	AGM	Management	To appoint a Director in place of Kiran Mazumdar Shaw (DIN: 00347229), Non-Executive Chairperson, who retires by rotation and being eligible, offers herself for re-appointment.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified.
July - September 2022	20-Jul-22	Syngene International Limited	AGM	Management	To re-appoint Sharmila Abhay Karve (DIN: 05018751), as an Independent Director, not liable to retire by rotation, for a second term of five years commencing from the date of this Annual General Meeting of the Company.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified.
July - September 2022	20-Jul-22	Syngene International Limited	AGM	Management	To amend/alter the Syngene Restricted Stock Unit Long Term Incentive Plan FY2020 (hereinafter referred to as 'the Plan')	In favour of the Proposal	FOR	No concern identified.
July - September 2022	21-Jul-22	Aditya Birla Sun Life AMC Ltd	AGM	Management	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors' and Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
July - September 2022	21-Jul-22	Aditya Birla Sun Life AMC Ltd	AGM	Management	To declare a final dividend of ? 5.85 per equity share of ? 5/- each for the financial year ended 31st March, 2022, and to confirm Interim dividend of ? 5.60 per equity share of ? 5/- each paid for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Compliant with Law. Sufficient funds to pay final dividend
July - September 2022	21-Jul-22	Aditya Birla Sun Life AMC Ltd	AGM	Management	To appoint a director in place of Mr. Kumar Mangalam Birla (DIN:00012813), who retires by rotation.	Not in favour of the proposal	AGAINST	Compliant with law. Governance concern: Low attendance in Board Meetings.
July - September 2022	21-Jul-22	Aditya Birla Sun Life AMC Ltd	AGM	Management	Appointment of Mr. Amrit Kanwal (DIN: 09545814) as a Non-Executive Director of the Company whose office shall be liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No governance concern identified.
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	To receive, consider and adopt the consolidated and standalone financial statements of the Company comprising of audited balance sheet as at 31 March 2022, the statement of profit and loss and cash flow statement for the year ended on that date and the reports of the Board and Auditors' thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No concern identified.
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	To declare a final dividend on equity shares.	In favour of the Proposal	FOR	Sufficient funds for the payment of dividend. No concern identified.
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	To appoint a director in place of Mr. Amit Dalmia (DIN: 05313886) who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	To appoint a director in place of Mr. David Lawrence Johnson (DIN: 07593637) who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	Appointment of Mr. Kabir Mathur (DIN: 08635072) as a director of the Company, whose period of office shall be liable to retirement by rotation.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified.
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	Appointment of Mr. Pankaj Sood (DIN: 05185378) as a Director of the Company, whose period of office shall be liable to retirement by rotation.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	Appointment of Ms. Courtney Della Cava (DIN: 09380419) as a Director of the Company, whose period of office shall be liable to retirement by rotation.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified
July - September 2022	21-Jul-22	Mphasis Limited	AGM	Management	Appointment of Ms. Maureen Anne Erasmus (DIN : 09419036) as an additional in capacity of an Independent Director for a period of five consecutive years with effect from 20 December 2021.	In favour of the Proposal	FOR	Appointment is compliant with law; No concern identified
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including the consolidated financial statements) of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	the Company must endeavour to upload the same as soon as possible but not later than 21 days prior to the date of the AGM.
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	To declare a dividend of ₹2.50/- per Equity Share of the face value of ₹2/- each for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient fund, no concern
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	To appoint a Director in place of Mr. Promeet Ghosh (DIN:05307658) who retires by rotation and being eligible offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern identified
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	Payment of Commission to Non-Executive Directors including Independent Directors of the Company not exceeding in aggregate one percent of the net profits of the Company for the relevant financial year as computed in the manner laid down in Section 198 of the Act, in addition to the sitting fees and reimbursement of expenses for attending the meeting of the Board of Directors/Committees thereof and such payments shall be made in respect of the profits of the Company effective from Financial Year 2022-23.	In favour of the Proposal	FOR	No major governance concern identified.
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	Re-classification of MacRitchie Investments Pte. Ltd. holding 3,76,12,367 shares and Seletar Investments Pte Ltd. from the Promoter Group Category to Public Category.	In favour of the Proposal	FOR	As the Company has now clarified that Mr. Ghosh is not representing the promoters on the board, rather he is in his individual capacity, therefore we are recommending for.
July - September 2022	22-Jul-22	Crompton Greaves Consumer Electrical Limited	AGM	Management	Ratification of remuneration payable to M/s. Ashwin Solanki & Associates Cost Accountants having Firm Registration Number 100392 by the Board of Directors of the Company as Cost Auditors for the financial year ending 31st March, 2023.	In favour of the Proposal	FOR	The total remuneration payable to M/s Ashwin Solanki & Associates is in line with the industry standards and remuneration payable to Cost Auditors of other corporates in similar line of business.
July - September 2022	25-Jul-22	Nestle India Limited	CCM	Management	Scheme of Arrangement between Nestlé India Limited and its shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	In favour of the Proposal	FOR	No concern identified
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	To receive, consider and adopt: a. audited financial statements of the Company for the financial year ended on 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon; and b. audited consolidated financial statements of the Company for the financial year ended on 31st March, 2022 together with the report of Auditors thereon	In favour of the Proposal	FOR	Unqualified Financial Statements. No concern identified
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	To declare Dividend on Equity Shares for the financial year ended 31 March 2022.	In favour of the Proposal	FOR	Sufficient Funds. No concern identified.
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	To declare Dividend on Preference Shares for the financial year 2021-22.	In favour of the Proposal	FOR	Sufficient Funds. No concern identified.
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	To appoint a Director in place of Mr. Rajesh S. Adani (DIN: 00006322),who retires by rotation and being eligible, offers himself for reappointment.	Not in favour of the proposal	AGAINST	Compliance Concern :Excessive full-time position: Non-Compliant with section 203 of the Companies Act. Low board & Committee meetings attendance
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.: 117366W/ W100018) as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of this AGM till the conclusion of 28th AGM of the Company to be held in the year 2027 on such remuneration (including certification fees) and reimbursement of out of pocket expenses.	In favour of the Proposal	FOR	No concerns on merit & eligibility of proposed Auditors.
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. Gautam S. Adani (DIN:00006273) as a Managing Director of the Company, for a period of five years w.e.f. 1st July, 2022 on the terms and conditions including terms of remuneration.	Not in favour of the proposal	AGAINST	Compliance Concern: Excessive Whole-time position held by Gautam Adani. Governance concern: Holding Combined position of Chairman and Managing Director
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. Karan Adani (DIN: 03088095) as Whole Time Director of the Company, for a period of five years w.e.f. 24th May, 2022, on the terms and conditions including terms of remuneration.	In favour of the Proposal	FOR	Compliant with Law. No major concern identified regarding proposed remuneration of Mr. Karan Adani
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. Bharat Sheth (DIN: 00022102) as an Independent Director (Non-Executive) of the Company to hold office for second term of consecutive three years upto 14th October, 2025.	In favour of the Proposal	FOR	Compliant with Law. No concern identified regarding profile, time commitment and Independence of Mr. Bharat Sheth
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	Approve the material transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year 2022-23 for amount not exceeding Rs. 1750 crores with Adani Enterprise Ltd	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	26-Jul-22	Adani Ports and Special Economic Zone Limited	AGM	Management	To appoint Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, outside India, in consultation with the Company's Statutory Auditors, any person(s) /firm(s) qualified to act as Branch Auditor in terms of the provisions of Section 143(8) of the Act and to fix their remuneration.	In favour of the Proposal	FOR	Compliant with Law. No concern identified
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.	In favour of the Proposal	FOR	Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	To declare a dividend.	In favour of the Proposal	FOR	No concern identified.
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	To appoint a director in place of Rakesh Sharma (DIN 08262670), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with Law No governance concern.
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	To appoint a director in place of Madhur Bajaj (DIN 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with Law. No concern identified.
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	Appointment of S R B C & CO LLP, Chartered Accountants (Firm Registration No: 324982E/E300003) as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this meeting until the conclusion of the twentieth annual general meeting of the Company and on such remuneration.	In favour of the Proposal	FOR	No concern identified.
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	Re-appointment of Dr. Naushad Forbes (DIN 00630825) as an Independent Director of the Company for a second term of five consecutive years, effective from 18 May 2022 up to 17 May 2027.	In favour of the Proposal	FOR	No concern identified.
July - September 2022	26-Jul-22	Bajaj Auto Limited	AGM	Management	Re-appointment of Anami N. Roy as an Independent Director of the Company for a second term of five consecutive years, effective from 14 September 2022 up to 13 September 2027.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements.
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements.
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	To confirm the Interim (Special) Dividend paid on Equity Shares and to declare a Final Dividend (including Special Dividend) on Equity Shares for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient Funds
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	To appoint a Director in place of Mr. C. P. Gurnani (DIN: 00018234), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	Appointment of M/s. B S R & Co. LLP, Chartered Accountants, [ICAI Firm's Registration No. 101248W/W-100022] as the Statutory Auditors of the Company, for a further term of five (5) consecutive years to hold office from the conclusion of the Annual General Meeting of the Company for the financial year 2026-27 on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.	In favour of the Proposal	FOR	No governance concern
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	Appointment of Ms. Penelope Fowler (DIN: 09591815) as an Independent Director of the Company not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing from 26th July, 2022.	In favour of the Proposal	FOR	No governance concern
July - September 2022	26-Jul-22	Tech Mahindra Limited	AGM	Management	Re-appointment of Mr. C. P. Gurnani (DIN: 00018234) as a Managing Director and CEO of the Company for the period from 10th August 2022 to 19th December, 2023 on the terms and conditions including remuneration as detailed hereunder with liberty to the Board of Directors.	In favour of the Proposal	FOR	No major governance concern
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31st March 2022 together with the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March 2022 together with the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To declare dividend on equity shares for the financial year ended 31st March 2022.	In favour of the Proposal	FOR	Sufficient funds available.
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To appoint a Director in place of Mr. Noel Naval Tata (DIN: 00024713), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To re-appoint B S R & Co. LLP, Chartered Accountants as statutory auditors of the Company and to fix their remuneration. for a second term of five consecutive years, who shall hold office from the conclusion of this 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting to be held in the year 2027.	In favour of the Proposal	FOR	No major concern.
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	Appointment of Mr. Saranyan Krishnan IAS (DIN: 03439632) as a Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	Appointment of Ms. Jayashree Muralidharan (DIN: 03048710) as a Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern



QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	To keep the Registers together with the copies of certificates and documents at the Corporate Office of the Company at 'INTEGRITY' #193, Veerasandra, Electronics City P.O., Off Hosur Main Road, Bengaluru 560100 and/or at the office of TSR Consultants Private Limited, Registrar and Share Transfer Agent of the Company at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India and/or such other place where the office of the Registrar and Share Transfer Agent of the Company is situated within Mumbai, from time to time.	In favour of the Proposal	FOR	No governance concern
July - September 2022	26-Jul-22	Titan Company Limited	AGM	Management	Authorized to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened/ acquired hereafter, outside India, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.	In favour of the Proposal	FOR	No governance concern
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	To declare a dividend of ? 20 per equity share of face value of ? 2 for the financial year ended 31 March 2022.	In favour of the Proposal	FOR	Sufficient funds for the payment of dividend. No concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	To appoint a Director in place of Rajeev Jain (DIN: 01550158) who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Appointment compliant with law. No governance concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of Deloitte Haskins & Sells, Chartered Accountants, (Firm Registration No. 302009E) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.	In favour of the Proposal	FOR	Appointment compliant with law. No governance concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.	In favour of the Proposal	FOR	Appointment compliant with law. No governance concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director of the Company for a term of five consecutive years, effective from 1 May 2022 up to 30 April 2027.	In favour of the Proposal	FOR	Appointment compliant with law. No governance concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	To make offer(s) or an invitation(s) or to issue non-convertible debentures ('NCDs') secured or unsecured, at face value or such other price as may be permissible under the relevant regulations as the Board may determine in accordance with any of the aforementioned directions or regulations, under one or more letter(s) of offer/disclosure document as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be provided that the borrowings by way of issue of NCDs to be within the overall limit of borrowing approved by the members of the Company from time to time.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
July - September 2022	27-Jul-22	Bajaj Finance Limited	AGM	Management	Payment of commission to non-executive directors a sum not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from 1 April 2022.	In favour of the Proposal	FOR	No governance concern identified.
July - September 2022	28-Jul-22	Bajaj Finserv Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.	In favour of the Proposal	FOR	Unqualified Financial Statements.
July - September 2022	28-Jul-22	Bajaj Finserv Limited	AGM	Management	To declare a dividend of ? 4 per equity share of face value of ? 5 for the financial year ended 31 March 2022.	In favour of the Proposal	FOR	Sufficient funds. No concern identified.
July - September 2022	28-Jul-22	Bajaj Finserv Limited	AGM	Management	To appoint a director in place of Manish Santoshkumar Kejriwal (DIN: 00040055), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Bajaj Finserv Limited	AGM	Management	Appointment of Khimji Kunverji & Co LLP, Chartered Accountants, (Firm Registration Number:105146W/W100621) as Statutory Auditors of the Company for a further period of four years, i.e., from the conclusion of 15th AGM till conclusion of the 19th AGM of the Company to conduct audit of accounts of the Company for the financial year ending from 31 March 2023 to 31 March 2026 and to fix their remuneration.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Bajaj Finserv Limited	AGM	Management	Ratification of remuneration of ? 65,000 (Rupees sixty-five thousand only) plus taxes, out-of-pocket, traveling, and living expenses payable to Dhananjay V Joshi & Associates, Cost Accountants (Firm Registration Number:000030) appointed by the Board of Directors as Cost Auditor of the Company for FY 2023.	In favour of the Proposal	FOR	Compliant with law. No major concern identified.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	28-Jul-22	Colgate Palmolive (India) Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements
July - September 2022	28-Jul-22	Colgate Palmolive (India) Limited	AGM	Management	To appoint a Director in place of Mr. Surender Sharma (DIN : 02731373), who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern
July - September 2022	28-Jul-22	Colgate Palmolive (India) Limited	AGM	Management	Appointment of M/s. S R B C & Co LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.324982E/E300003) as the Statutory Auditors of the Company for a second term of five (5) consecutive years, from the conclusion of the 81st Annual General Meeting till the conclusion of the 86th Annual General Meeting, at such remuneration as may be approved by the Audit Committee and/or Board of Directors of the Company in addition to applicable taxes and reimbursement of reasonable out-of-pocket expenses.	In favour of the Proposal	FOR	No governance concern
July - September 2022	28-Jul-22	Colgate Palmolive (India) Limited	AGM	Management	Payment of Commission in such amounts or proportion not exceeding ₹20 lakhs (Rupees Twenty Lakhs only) per annum, to each Non-Executive Independent Director, commencing from April 1, 2022.	Not in favour of the proposal	AGAINST	Approval is being sought for perpetuity. We would prefer a maximum of 5 years.
July - September 2022	28-Jul-22	Colgate Palmolive (India) Limited	AGM	Management	Appointment of Ms. Prabha Narasimhan (DIN : 08822860), as the Managing Director and Chief Executive Officer of the Company, liable to retire by rotation, for a period of five (5) consecutive years with effect from September 1, 2022.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Report of the Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No governance concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	To confirm the payment of Interim Dividend of ₹ 45/- per Equity Share for the financial year ended 31st March, 2022.	In favour of the Proposal	FOR	Sufficient funds available. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	To declare dividend of ₹ 45/- per Equity Shares as final dividend, for the financial year ended 31st March 2022.	In favour of the Proposal	FOR	Sufficient funds available. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	To appoint a Director in place of Mr. Prakash Narayan Chhangani (DIN: 08189579), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.	In favour of the Proposal	FOR	Compliant with the law. No governance concern identified in the proposed appointment.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Remuneration of ₹48,00,000/- (Rupees Forty Eight Lac only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. B.R. Maheswari & Co., LLP, Chartered Accountants, (Firm Registration No. 001035N/N500050) be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this 43rd Annual General Meeting till the conclusion of the 48th Annual General Meeting.	In favour of the Proposal	FOR	Compliant with the law. No major governance concern identified in the proposed appointment.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Ratification of remuneration of ₹ 6,00,000/- (Rupees Six Lac only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s. K. G. Goyal and Associates, Cost Accountants (Firm Registration No. 000024), who have been appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31st March 2023.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Re-classification of Smt. Padma Devi Maheshwari, who is holding 600 equity shares (amounting to 0.0017% of the total paid-up share capital of the Company) from the 'Promoter and Promoter Group' category to 'Public' category, in the shareholding pattern of the Company.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Appointment of Mr. Zubair Ahmed (DIN: 00182990) as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 21st May, 2022.	In favour of the Proposal	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time commitment and independence of Mr. Ahmed.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Adopt the new set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Borrowing from time to time and in any manner, any sum or sums of money already borrowed by the Company will exceed the aggregate of its paid-up share capital, free reserves and securities premium, apart from the temporary loans obtained or to be obtained from time to time from the Bank/Lenders for the purpose of business of the Company the sums so borrowed and remaining outstanding on account of principal amount shall not, at any time, exceed ₹20,000 Crore (Rupees Twenty Thousand Crore only).	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	28-Jul-22	Shree Cements Limited	AGM	Management	Creation of Charge/ hypothecation/ pledge/ mortgage/ security on all or any of the movable and / or immovable properties, tangible and / or intangible assets of the Company ) for securing the borrowings availed / to be availed by the Company (in foreign currency and / or rupee currency) and securities (comprising of debentures, bonds, secured premium notes and other debt instruments), issued / to be issued by the Company subject to an overall borrowing limit of ₹20,000 Crore (Rupees Twenty Thousand Crore only).	In favour of the Proposal	FOR	Compliant with law. No concern identified.



QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	To receive, consider and adopt the : a) audited standalone financial statements of the Bank, for the financial year ended 31 March, 2022 together with the reports of the Board of Directors and the auditors thereon. b) audited consolidated financial statements, for the financial year ended 31 March, 2022 together with the report of auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	To declare dividend on the equity shares for the financial year ended 31 March, 2022.	In favour of the Proposal	FOR	Sufficient funds, no concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	To re-appoint T. C. Suseel Kumar (DIN: 06453310) as a Director, who retires by rotation and being eligible offers himself for re-appointment.	In favour of the Proposal	FOR	No governance concern
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Re-appointment of Girish Paranjpe (DIN: 02172725) as an Independent Director of the Bank from 2 November, 2022 up to 1 November, 2026 (both days inclusive), not liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Appointment of Manoj Kohli (DIN: 00162071) as an Independent Director of the Bank from 17 June, 2022 up to 16 June, 2026 (both days inclusive), not liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	To borrow from time to time, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies to be borrowed from time to time (apart from (i) temporary loans obtained from the company's bankers in the ordinary course of business and (ii) acceptances of deposits of money from public repayable on demand or otherwise (withdrawable by cheque, draft, order or otherwise) and / or temporary loans obtained in the ordinary course of business from banks, whether in India or outside India) exceeding the aggregate of the paid up capital of the Bank, its free reserves and securities premium, provided that the total outstanding amount of such borrowings shall not exceed ₹ 2,50,000 crore (Rupees Two Lakh Fifty Thousand Crore).	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Borrowing / raising of funds denominated in Indian rupees or any other permitted foreign currency, by issue of debt securities including, but not limited to, long term bonds, green bonds, masala bonds, sustainable / ESG compliant Bonds, optionally / compulsorily convertible debentures, nonconvertible debentures, perpetual debt instruments, AT 1 Bonds, Infrastructure Bonds and Tier II Capital Bonds or such other debt securities as may be permitted under the RBI guidelines, from time to time and / or for making offers and / or invitations thereof, and / or issue(s) / issuances thereof, on a private placement basis, for a period of one year from the date hereof, in one or more tranches and / or series and / or under one or more placement memorandum and / or one or more letters of offer, and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), as per the structure and within the limits permitted by the RBI, upto an amount of ₹ 35,000 crore (Rupees Thirty Five Thousand crore only) in domestic and / or overseas markets within the overall borrowing limits of the Bank.	In favour of the Proposal	FOR	No major governance concern
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for acceptance of deposits in current / savings account or any other similar accounts permitted to be opened by the Bank under applicable laws, whether by way of fresh deposit(s) or any extension(s) or modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the balance on any day from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for subscription of securities issued by the related parties, and / or purchase of securities (of related or other unrelated parties) from related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for sale of securities (of related or other unrelated parties) to related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for issue of securities of the Bank, payment of interest and redemption amount thereof, to related parties, as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for receipt of fees / commission for distribution of insurance products and other related business in accordance with the rules and regulations prescribed by the Insurance Regulatory and Development Authority of India, in the capacity as corporate agent of related parties as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for granting of any loans or advances or credit facilities such as term loan, working capital demand loan, short term loan, overdraft, or any other form of fund based facilities and / or guarantees, letters of credit, or any other form of non-fund based facilities, whether by way of fresh sanction(s) or renewal(s) or extension(s) or enhancement(s) or any modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, to the related parties listed in the explanatory statement annexed to this notice, sanctioned for an amount and on such terms and conditions (i.e. rate of interest, security, tenure, etc.) as may be permitted under applicable laws, and relevant policies of the Bank, including interest and other charges receivable in connection with such facilities, notwithstanding the fact that aggregate value of such transactions either individually or taken together with previous transactions, from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be applicable from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and/ or continuing with the existing contracts / arrangements / transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or any other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from April 2022 to March 2023, for the Financial year 2022-23								
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
July - September 2022	29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions pertaining to forex and derivatives, with the related parties listed in the explanatory statement annexed to this notice wherein the Bank acting as authorised dealer in foreign exchange or market participants, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, at any point of time from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed ₹1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.	In favour of the Proposal	FOR	No governance concern.
July - September 2022	29-Jul-22	Dr. Reddy's Laboratories Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.	In favour of the Proposal	FOR	Unqualified financial statements. No governance concern observed
July - September 2022	29-Jul-22	Dr. Reddy's Laboratories Limited	AGM	Management	To declare dividend of Rs.30 per equity share for the financial year ended March 31, 2022.	In favour of the Proposal	FOR	Sufficient liquid funds. No concern identified
July - September 2022	29-Jul-22	Dr. Reddy's Laboratories Limited	AGM	Management	To re-appoint Mr. K Satish Reddy (DIN: 00129701), as a Director, who retires by rotation, and being eligible offers himself for the re-appointment.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	29-Jul-22	Dr. Reddy's Laboratories Limited	AGM	Management	Re-appointment of Mr. K Satish Reddy (DIN: 00129701) as a Whole-time Director, designated as Chairman of the Company, for a further period of five years with effect from October 1, 2022 to September 30, 2027, liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
July - September 2022	29-Jul-22	Dr. Reddy's Laboratories Limited	AGM	Management	Ratification of remuneration payable to amounting to ₹700,000/- (Rupees Seven Lakhs only) plus applicable taxes and out of pocket expenses to M/s. Sagar & Associates, Cost Accountants (Firm Registration No. 000118), appointed by the Board of Directors, on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct audit of cost records of the Company, for the financial year ending March 31, 2023.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
<b>Summary of Votes cast for the Month April 2022 to March 2023 for the F.Y. 2022-2023</b>								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained			
2022-23	April 2022 - June 2022	293	266	27	0			
2022-23	July 2022 - Sept 2022	215	205	10	0			
# AGM - Annual General Meeting/ EGM - Extra Ordinary General Meeting/ CCM - Court Convened Meeting/ PBL - Postal Ballot/ NCLT-CM - National Company Law Tribunal Convened Meeting								