

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from October 2023 to December 2023, for the Financial year 2023-24								
Quarter	Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/Abstain)	Reason supporting the vote decision
October - December 2023	3-Oct-23	IndusInd Bank Limited	PBL	Management	Re-appointment of Mr. Sanjay Asher (DIN: 00008221) as the Non-Executive Independent Director of the Bank for second term of four consecutive years, from October 10, 2023 up to October 9, 2027 (both days inclusive) shall not be liable to retire by rotation.	In favour of the Proposal	AGAINST	Excessive time commitment.
October - December 2023	3-Oct-23	IndusInd Bank Limited	PBL	Management	Re-appointment of Mrs. Bhavna Doshi (DIN: 00400508) as the Non-Executive Independent Director of the Bank for second term of four consecutive years, from January 14, 2024 up to January 13, 2028 (both days inclusive) shall not be liable to retire by rotation.	In favour of the Proposal	AGAINST	Excessive time commitment.
October - December 2023	5-Oct-23	Shriram Finance Limited	PBL	Management	Re-appointment of Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 consecutive years commencing from October 25, 2023 upto October 24, 2028 (both dates inclusive).	In favour of the Proposal	FOR	Compliant with law. No governance concern identified.
October - December 2023	5-Oct-23	Shriram Finance Limited	PBL	Management	Appointment of Mr. S. Ravindran (DIN 09778966) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years commencing from August 31, 2023 upto August 30, 2028 (both dates inclusive).	In favour of the Proposal	FOR	Compliant with law. No governance concern identified.
October - December 2023	17-Oct-23	Nuvoco Vistas Corporation Ltd	PBL	Management	Appointment of Mr. Shishir Desai (DIN: 01453410) as an Independent Director of the Company, not liable to retire by rotation, for a term upto 5 consecutive years i.e. from August 16, 2023 upto August 15, 2028.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified
October - December 2023	20-Oct-23	TVS Motor Company Limited	PBL	Management	Appointment of Dr. Deepali Pant Joshi (DIN: 07139051), as a Non-Executive Independent Director (NE-ID) of the Company, for a term of five consecutive years effective 11th September 2023, and whose office shall not be liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	20-Oct-23	TVS Motor Company Limited	PBL	Management	Re-appointment of Mr K N Radhakrishnan (DIN: 02599393) as Director & Chief Executive Officer (CEO) of the Company in the rank of Whole time Director, for a further period of 5 (five) years with effect from 23rd October 2023, subject to retirement by rotation and including remuneration.	In favour of the Proposal	FOR	No major concern identified.
October - December 2023	26-Oct-23	Axis Bank Limited	PBL	Management	Appointment of Mini Ipe (DIN: 07791184) as the Non-Executive (Nominee) Director of the Bank with effect from July 29, 2023, liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified
October - December 2023	26-Oct-23	Reliance Industries Limited	PBL	Management	Appointment of Ms. Isha M. Ambani (DIN: 06984175) as a Non-Executive Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No Governance Concern
October - December 2023	26-Oct-23	Reliance Industries Limited	PBL	Management	Appointment of Shri Akash M. Ambani (DIN: 06984194) as a Non-Executive Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No Governance Concern
October - December 2023	26-Oct-23	Reliance Industries Limited	PBL	Management	Appointment of Shri Anant M. Ambani (DIN: 07945702) as a Non-Executive Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No Governance Concern
October - December 2023	27-Oct-23	LIC Housing Finance Limited	PBL	Management	Appointment of Shri Ramesh Lakshman Adige (DIN 00101276) as an Independent Director of the Company not liable to retire by rotation for a period of 5 years until August 31, 2028 with effect from September 01, 2023.	In favour of the Proposal	FOR	Appointment is compliant with law. No concern identified.
October - December 2023	30-Oct-23	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Dipak Gupta (DIN: 00004771) as the Managing Director & CEO of the Bank for the period commencing from September 2, 2023 until the earlier of December 31, 2023 or the time period as may be approved by the RBI for such appointment and payment of remuneration to him.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	31-Oct-23	Bajaj Finance Limited	EGM	Management	To issue and allot up to 15,50,000 Warrants convertible into equivalent number of Equity Shares of the Company, in one or more tranches, at any time within eighteen months from the date of allotment of the Warrants under the SEBI ICDR Regulations for cash to Bajaj Finserv Limited, promoter and holding company of the Company (Proposed Allottee) on a preferential issue basis at a price, as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations at an aggregate consideration not exceeding Rs.1,200 Crore.	In favour of the Proposal	AGAINST	Warrants & Equity Shares priced at par; no explanation as to why preferential offer is being made to promoters.

October - December 2023	31-Oct-23	Bajaj Finance Limited	EGM	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of fully paid-up Equity Shares to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations, (QIBs) through a Qualified Institutions Placement (QIP) pursuant to and in accordance with the provisions of Chapter VI and other applicable provisions of the SEBI ICDR Regulations, whether or not such QIBs are Members of the Company on the basis of the preliminary placement document, placement document and/or other permissible/requisite offer documents to QIBs in accordance with Chapter VI of the SEBI ICDR Regulations, at such time or times in one or more tranche or tranches, for cash, at such price or prices as the Board may deem fit, including discount of up to 5% on the floor price calculated as per Regulation 176 of the SEBI ICDR Regulations, such that the total amount to be raised through the issue of Equity Shares shall not exceed Rs.8,800 Crore.	In favour of the Proposal	FOR	No concerns identified.
October - December 2023	31-Oct-23	Bajaj Finance Limited	EGM	Management	Alteration of the Object Clause of the Memorandum of Association of the Company.	In favour of the Proposal	FOR	No concerns identified.
October - December 2023	5-Nov-23	Eicher Motors Limited	PBL	Management	Appointment of Mr. Subramanian Madhavan (DIN: 06451889) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from September 29, 2023 upto September 28, 2028.	In favour of the Proposal	FOR	No major concern identified.
October - December 2023	5-Nov-23	Eicher Motors Limited	PBL	Management	Appointment of Mr. Tejpreet S. Chopra (DIN: 00317683) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from September 29, 2023 upto September 28, 2028.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	5-Nov-23	Eicher Motors Limited	PBL	Management	Re-appointment of Mr. Inder Mohan Singh (DIN: 07114750) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years with effect from November 12, 2023 upto November 11, 2028.	In favour of the Proposal	FOR	Mr. Inder Mohan Singh has a pecuniary relation with the company which may have a conflict of interest as an independent director. However, one should also note that Eicher Motors have taken services from his company for a transaction to acquire a company. Consultation with Mr. Inder Mohan's law firm was required as they are one of the top law firms in India. The payment for consultation is miniscule in overall scheme of things to be material. We will vote for the resolution as we believe he brings in legal expertise to the table.
October - December 2023	10-Nov-23	ICICI Lombard General Insurance Company Limited	PBL	Management	Appointment of Mr. Sanjeev Mantri (DIN: 07192264), as Managing Director & Chief Executive Officer (MD & CEO) of the Company, for a period of five (5) years effective December 1, 2023 to November 30, 2028 or the date of superannuation, whichever is earlier, not liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Appointment as MD & CEO is compliant with law. No concern identified
October - December 2023	15-Nov-23	Dr. Reddy's Laboratories Limited	PBL	Management	To approve the appointment of Dr. Alpna Hansraj Seth (DIN: 01183914), as an Independent Director of the Company, for a term of five consecutive years effective from September 19, 2023 till September 18, 2028, and that she shall not be liable to retire by rotation.	In favour of the Proposal	FOR	Appointment compliant with law. No governance concern identified.
October - December 2023	15-Nov-23	Tata Consultancy Services Limited	PBL	Management	Approval for Buyback of Equity Shares.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	15-Nov-23	Tata Consultancy Services Limited	PBL	Management	Appointment of Mr. AL-Noor Ramji (DIN 00230865) as a Non-Executive Independent Director of the Company for a term of five years commencing from October 12, 2023, to October 11, 2028, and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified
October - December 2023	15-Nov-23	Tata Consultancy Services Limited	PBL	Management	Re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439) as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023, up to December 17, 2028, and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	We do not have any concern profile, time commitments, attendance of Ms. Hanne Birgitte Breinbjerg Sorensen. The proposed reappointment for a period of 5 years is in compliance with the law. We favour the resolution.
October - December 2023	15-Nov-23	Tata Consultancy Services Limited	PBL	Management	Re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023, up to December 17, 2028, and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	16-Nov-23	Maruti Suzuki India Limited	PBL	Management	To approve Related Party Transaction.	In favour of the Proposal	FOR	No concern identified.

October - December 2023	16-Nov-23	Maruti Suzuki India Limited	PBL	Management	To create, offer, issue and allot on a preferential basis, 1,23,22,514 equity shares of the Company having face value of INR 5/- each, at a price of INR 10,420.85/- per equity share, which is not less than the floor price determined in accordance with Chapter V of the ICDR Regulations (Subscription Shares) for consideration other than cash towards payment of the total purchase consideration of INR 12,841.1 Crores, payable by the Company to Suzuki Motor Corporation (SMC) (Proposed Allottee), for acquisition of 12,84,11,07,500 equity shares of INR 10/- each, representing 100% paid-up equity capital of Suzuki Motor Gujarat Private Limited (SMG) owned by Proposed Allottee (Purchase Shares).	In favour of the Proposal	FOR	No concern identified
October - December 2023	19-Nov-23	The Federal Bank Limited	PBL	Management	Appointment of Mr. Elias George (DIN: 00204510) as an Independent Director of the Bank, for a period of 5 years, with effect from September 05, 2023, up to September 04, 2028, (both days inclusive), not liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	29-Nov-23	SBI Life Insurance Company Limited	PBL	Management	Appointment of Mr. Amit Jhingran (DIN: 10255903) as the Managing Director & Chief Executive Officer of the Company with effect from October 01, 2023 for a period of two years and including remuneration.	In favour of the Proposal	FOR	Compliant with law. No major governance concern identified in the proposed appointment.
October - December 2023	29-Nov-23	Wipro Limited	PBL	Management	To approve the appointment of Mr. N S Kannan (DIN: 00066009) as an Independent Director of the Company for a term of 5 years with effect from October 1, 2023 to September 30, 2028, not subject to retirement by rotation.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
October - December 2023	30-Nov-23	LTIMindtree Ltd	PBL	Management	Approval for amendment of LTIMindtree Employee Stock Option Scheme 2015.	In favour of the Proposal	AGAINST	Compliant with Law. Governance and Transparency Concern: Lack of clarity regarding Exercise Price and Maximum Potential Benefits that can be passed to Identified Employees.
October - December 2023	30-Nov-23	LTIMindtree Ltd	PBL	Management	Modification for grant of loan to LTIMindtree Employee Welfare Trust.	In favour of the Proposal	AGAINST	Compliant with Law. Governance and Transparency Concern: Lack of clarity regarding Exercise Price and Maximum Potential Benefits that can be passed to Identified Employees.
October - December 2023	1-Dec-23	Axis Bank Limited	PBL	Management	Appointment of Munish Sharda (DIN: 06796060) as a Director and Whole-time Director (designated as Executive Director) of the Bank and payment of remuneration.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	1-Dec-23	Axis Bank Limited	PBL	Management	Alteration of Articles of Association of the Bank.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	2-Dec-23	The Indian Hotels Company Limited	PBL	Management	To create, offer, issue and allot equity shares on Preferential Basis.	In favour of the Proposal	FOR	No major governance concern.
October - December 2023	5-Dec-23	ICICI Securities Limited	PBL	Management	To borrow such moneys or sums of money, subject to the prevailing laws, rules, regulations and guidelines to the extent they are applicable, in any manner, from time to time, with or without security and upon such terms and conditions as the Board may think fit, notwithstanding that money to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the limit specified under Section 180 (1) (c) of the Act, viz., the aggregate of the Company's paid-up share capital, free reserves and securities premium, provided that the total amount so borrowed and outstanding at any time shall not exceed the sum of Rs.250.00 billion.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
October - December 2023	5-Dec-23	ICICI Securities Limited	PBL	Management	To grant loans and advances or make investments in securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company exceeds the limits prescribed under Section 186 of the Act, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium account, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed Rs.250.00 billion.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
October - December 2023	6-Dec-23	IndusInd Bank Limited	PBL	Management	Amendments to Articles of Association of the Bank.	In favour of the Proposal	FOR	No concern identified
October - December 2023	7-Dec-23	Bajaj Finserv Limited	PBL	Management	Re-appointment of Shri Anami N Roy (DIN: 01361110) as a Non- executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years, i.e., from 1 January 2024 upto 31 December 2028.	In favour of the Proposal	FOR	No Concern identified. We do not have any concern with the appointee's association with the Group.
October - December 2023	8-Dec-23	Nestle India Limited	PBL	Management	Sub-division/ split of equity shares of the Company, such that 1 equity share having face value of Rs.10/- each, fully paid-up, be sub-divided into 10 equity shares having face value of Re.1/- each.	In favour of the Proposal	FOR	No concern identified.

October - December 2023	12-Dec-23	Tata Motors Limited	PBL	Management	Material Modification to the approved Related Party Transaction(s) of the Company with Tata Steel Limited (TSL), identified subsidiaries/affiliates of TSL and Poshs Metals Industries Private Limited (a third party) through dealers of TSL.	In favour of the Proposal	FOR	No concern identified.
October - December 2023	17-Dec-23	Dabur India Limited	PBL	Management	To appoint Mr. Sushil Chandra (DIN: 10250863) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years with effect from November 02, 2023 to November 01, 2028.	In favour of the Proposal	FOR	No concern Identified.
October - December 2023	19-Dec-23	Crompton Greaves Consumer Electrical Limited	PBL	Management	Appointment of Mr. Anil Chaudhry (DIN: 03213517) as an Non-Executive Independent Director of the Company not liable to retire by rotation for a term of Five consecutive years commencing from October 17, 2023 up till October 16, 2028 (both days inclusive).	In favour of the Proposal	FOR	No Governance Concern
October - December 2023	19-Dec-23	Crompton Greaves Consumer Electrical Limited	PBL	Management	Appointment of Mr. Sanjiv Kakkar (DIN: 00591027) as an Non-Executive Independent Director of the Company not liable to retire by rotation for a term of Five consecutive years commencing from October 17, 2023 up till October 16, 2028 (both days inclusive).	In favour of the Proposal	FOR	No Governance Concern
October - December 2023	21-Dec-23	ITC Limited	PBL	Management	Appointment of Mr. Rahul Jain (DIN: 07442202) as a Director of the Company, liable to retire by rotation, with effect from 1st January, 2024 for a period of three years or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines.	In favour of the Proposal	FOR	Compliant with Law. No governance concern identified.
October - December 2023	22-Dec-23	Asian Paints Limited	PBL	Management	Appointment of Mr. Soumitra Bhattacharya (DIN: 02783243) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 26th October 2023 to 25th October 2028.	In favour of the Proposal	FOR	No governance concern.
October - December 2023	22-Dec-23	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & Chief Executive Officer (Managing Director & CEO) of the Bank, for a period of three years, with effect from January 1, 2024 and including remuneration.	In favour of the Proposal	FOR	No major governance concern identified
October - December 2023	22-Dec-23	Kotak Mahindra Bank Limited	PBL	Management	Approval of Kotak Mahindra Equity Option Scheme 2023 for eligible employees of the Bank.	In favour of the Proposal	FOR	No major governance concern identified
October - December 2023	22-Dec-23	Kotak Mahindra Bank Limited	PBL	Management	Approval of Kotak Mahindra Equity Option Scheme 2023 for eligible employees of the subsidiaries of the Bank.	In favour of the Proposal	FOR	No major governance concern identified
October - December 2023	28-Dec-23	Titan Company Limited	PBL	Management	Appointment of Mr. Arun Roy, IAS (DIN: 01726117) as a Director of the Company liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern identified.
October - December 2023	28-Dec-23	Titan Company Limited	PBL	Management	Appointment of Mr. Sandeep Nanduri, IAS (DIN: 07511216) as a Director of the Company liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern identified.
October - December 2023	30-Dec-23	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Related Party Transaction for providing Letter of Comfort (LOC) for raising debt by OPaL up to a value of Rs.5,400 crore.	In favour of the Proposal	FOR	Compliant with law. No concern identified.

Summary of Votes cast for the Quarter October - December 2023 for the F.Y. 2023-2024					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2023-24	October 2023 - December 2023	52	47	5	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