

ITEM 1- Cover Page Part 2B of Form ADV: Brochure Supplement



Quantum Advisors Private Limited (QAS)

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This Brochure Supplement provides information about our personnel listed below that supplements the Firm's Brochure. You should have also received a copy of that Brochure.

- **Ajit Dayal** – Founder, Member - Portfolio team (India Equity)
- **I.V. Subramaniam** - Managing Director, CEO & CIO
- **Janish Shah** – Head- Equity Investments (India Equity)
- **Natraj Sankaranarayanan** - Portfolio Manager
- **Arvind Chari** – Head Fixed Income and Alternatives

Additionally, a summary of Professional Designations is included with this part 2B brochure Supplement. This list is provided to assist you in evaluating the professional designation/s our investment professionals hold.

If you have not received our firm's Brochure, have any questions about professional designations or about any content of this supplement, please contact Ketav Chaphekar –Chief Compliance Officer (CCO) at + 91 22 6144-7916 or email at Ketav@qasl.com



Name: Ajit Dayal

Founder, Member - Portfolio Team (India Equity)

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Year of Birth: 1960

Education:

- M.B.A from University of North Carolina - 1983
- Bachelor of Arts (Economics) from Mumbai University, India - 1981

Business background:

Sr. No	Name of Company	Period	Position held
1	Quantum Advisors Private Limited	August 24, 2017 till date	Member – Portfolio Team *
		January 29, 2007 to August 23, 2017	Director & Member Portfolio Team
		January 1990 to January 28, 2007	Director, CEO and CIO
2	QIEF Management LLC	April 2015 to Present	Consultant and Investment Committee Member#
		January 2007 to March 2015	CEO and CIO
3	Hansberger Global Investors, Inc.	January 1997 to April 2004	Deputy CIO

Sr. No	Name of Company	Period	Position held
4	Jardine Fleming Limited	1992 – 1995	Director
5	UTI Investment Advisory Services Limited	July 1988 to December 1988	CEO
6	Birla Warburg <i>(joint venture between the Ashok Birla group and S G Warburg)</i>	September 1984 to June 1988	Director

*Mr. Ajit Dayal has resigned as a Director of the Firm effective August 24, 2017

#Mr. Ajit Dayal has resigned as a Director of the QIEF Management LLC effective end of business hours of November 13, 2018

ITEM 3 – DISCIPLINARY INFORMATION

Ajit Dayal has never had any disciplinary disclosures to be reported.

ITEM 4 – OTHER BUSINESS ACTIVITY

Mr. Ajit Dayal is a Consultant and a Member of Investment Committee of QIEF Management LLC, Mauritius (QIEF) that is an affiliate of QAS and an SEC registered investment advisor.

Although, QIEF's standard fee structure does not include performance based fees, in some cases, QIEF may negotiate fee arrangements with particular clients that include those types of fees. While managing multiple client portfolios, some of whom may pay performance based fees, Ajit Dayal may face potential conflicts of interest, including the fact that he may have incentives to favour those clients who pay QIEF performance-based fees.

To address these conflicts, both QAS and QIEF have developed allocation policies and procedures that seek to ensure that they allocate investment opportunities among their respective clients in a manner that we believe is fair and equitable.

ITEM 5 – ADDITIONAL COMPENSATION

Mr. Dayal does not receive any salary, bonus or any other form of compensation from QAS for advisory services provided by him. ~~Further,~~ Mr. Dayal receives Consultancy Fees in the form of compensation from QIEF for serving as a Consultant.

ITEM 6 – SUPERVISION

All portfolio team members including Mr. Dayal provide investment advisory services in accordance with the Firm's policies and procedures manual including the firm's Investment objective, strategies and process which is described in Form ADV 2A. (Firm's Brochure).

Firm's Managing Director, CEO & CIO; Mr. I.V. Subramaniam is supervising the activities of the Firm directed toward ensuring compliance with applicable securities laws and the firm's policies and procedures. The Firm's CCO is responsible for administering the firm's policies and procedures and for monitoring and testing compliance with the Firm's policies and procedures.

The Firm has developed a compliance monitoring program to monitor compliance with the Policies and procedures and all exceptions from the Policies and Procedures are reported to the Compliance Monitoring Committee consisting of Mr. I.V. Subramaniam - Managing Director, CEO & CIO, Mr. Ketav Chaphekar- Chief Compliance Officer and Mr. Piyush Thakkar – Chief Operating Officer of the firm on a quarterly basis. Should you have any question regarding the firm's supervision, please contact Mr. I.V. Subramaniam at +91 22 6144 7902 or at Subbu@QASL.com.



Name: I.V. Subramaniam

Managing Director, CEO & CIO

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Year of Birth: 1962

Designations:

- CFA (Chartered Financial Analyst)

Education:

- Diploma in Business Finance, ICFAI (Institute of Chartered Financial Analyst of India)
- Bachelor of Law, Osmania University, Hyderabad, India
- Completed Company Secretary course conducted by Institute Of Company Secretaries of India
- Bachelor of Commerce, Osmania University, Hyderabad, India

Business background:

Sr. No	Name of Company	Period	Position held
1	Quantum Advisors Private Limited	June 1996 to Present	<ul style="list-style-type: none">• Managing Director, CEO & CIO - May 16, 2018 till date• Managing Director & CIO - May 16, 2013 till May 15, 2018• CEO & CIO - November 2009 to May 15, 2013• CIO - December 3, 2007 to November 2009• CEO & CIO – January 29, 2007 to December 2, 2007• Deputy CIO - November 15, 2006 to January 28, 2007• June 1996 to October 2005 - Was holding various positions in the Firm which includes; Research Analyst, Head Equity Research and Portfolio Manager
2	Quantum Asset Management Company Private Limited	October 2005 to November 2006	Sr. Fund Manager and Head-Research

ITEM 3 – DISCIPLINARY INFORMATION

I. V. Subramaniam has never had any disciplinary disclosures to be reported.

ITEM 4 – OTHER BUSINESS ACTIVITY

I. V. Subramaniam is not actively engaged in any other investment related business or occupation.

ITEM 5 – ADDITIONAL COMPENSATION

I.V. Subramaniam receives compensation for providing advisory services solely from his responsibilities at Quantum Advisors Private Limited and from no other source.

ITEM 6 – SUPERVISION

All portfolio team members including Mr. I.V. Subramaniam provide investment advisory services in accordance with the Firm's policies and procedures manual including the firm's Investment objective, strategies and process which is described in Form ADV 2A. (Firm's Brochure).

Mr. I.V. Subramaniam reports to the Board of Directors of the Firm.

Mr. I.V. Subramaniam is supervising the activities of the Firm directed toward ensuring compliance with applicable securities laws and the firm's policies and procedures. Mr. I.V. Subramaniam reports to the Board of Directors. The Firm's CCO is responsible for administering the firm's policies and procedures and for monitoring and testing compliance with the Firm's policies and procedures.

The Firm has developed a compliance monitoring program to monitor compliance with the Policies and procedures and all exceptions from the Policies and Procedures are reported to the Compliance Monitoring Committee consisting of Mr. I.V. Subramaniam, Managing Director, CEO & CIO, Mr. Ketav Chaphekar- Chief Compliance Officer and Mr. Piyush Thakkar – Chief Operating Officer of the firm on a quarterly basis. Should you have any question regarding the firm's supervision, please contact Mr. Darius Udwadia, Chairman of the Board of Directors of the Firm at darius.udwadia@udwadiaco.com.



Name: Janish Shah

Head - Equity Investments (India Equity)

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Year of Birth: 1973

Education:

- MBA (Investment Management), Alagappa University, India
- Bachelor of Commerce, Mumbai University, India

Business background:

Sr. No	Name of Company	Period	Position held
1	Quantum Advisors Pvt Ltd	May 2013 – Present	Head – Equity Investments
		October 2008 – April 2013	Portfolio Manager – Equity
		April 2008 – September 2008	Senior Analyst – Equity
2	Quantum Asset Management Company Pvt Ltd	April 2007 – March 2008	Senior Analyst – Equity
3	Net-worth Stock Broking Ltd	September 2002 to March 2007	Head – Research
4	C'sen Financial Services	August 1996 – August 2002	Research Analyst

ITEM 3 – DISCIPLINARY INFORMATION

Janish Shah has never had any disciplinary disclosures to be reported.

ITEM 4 – OTHER BUSINESS ACTIVITY

Janish Shah is not actively engaged in any other investment related business or occupation.

ITEM 5 – ADDITIONAL COMPENSATION

Janish Shah receives compensation for providing advisory services solely from his responsibilities at Quantum Advisors Private Limited and from no other source.

ITEM 6 – SUPERVISION

All portfolio team members including Mr. Shah provide investment advisory services in accordance with the Firm's policies and procedures manual including the firm's Investment objective, strategies and process which is described in Form ADV 2A. (Firm's Brochure).

Janish Shah reports to I.V. Subramaniam, Managing Director, CEO & CIO of the Firm.

Mr. I.V. Subramaniam is supervising the activities of the Firm directed toward ensuring compliance with applicable securities laws and the firm's policies and procedures. The Firm's CCO is responsible for administering the firm's policies and procedures and for monitoring and testing compliance with the Firm's policies and procedures.

The Firm has developed a compliance monitoring program to monitor compliance with the Policies and procedures and all exceptions from the Policies and Procedures are reported to the Compliance Monitoring Committee consisting of Mr. I.V. Subramaniam - Managing Director, CEO, CIO & CCO, Mr. Ketav Chaphekar- Chief Compliance Officer and Mr. Piyush Thakkar – Chief Operating Officer of the firm on a quarterly basis. Should you have any question regarding the firm's supervision, please contact Mr. I.V. Subramaniam at +91 22 6144 7902 or at Subbu@QASL.com.



Name: Natraj Sankaranarayanan

Portfolio Manager

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Year of Birth: 1977

Education:

- Post Graduate Diploma in Business Administration from Mumbai University, India
- Bachelor of Commerce, Bharathidasan University, Coimbatore India

Business background:

Sr. No	Name of Company	Period	Position held
1	Quantum Advisors Pvt Ltd	May 01 2019 till date	Portfolio Manager
		April 2017 to April 2019	Head of Equity Research- Emerging Markets
		July 2014 to March 2017	Associate Portfolio Manager & Head - Equity Research- Emerging Markets
		July 2013 to June 2014	Head - Equity Research- Emerging Markets
		June 2011 to June 2013	Portfolio Manager (Equity) Responsible for managing "Indian Client Portfolios"
		March 2010 to May 2011	Senior Manager - Research

2	National Investment Funds Company, Muscat, Oman	December 2006 – February 2010	Senior Research Analyst
3	Quantum Information Services Pvt Ltd	March 2000 - November 2006	Head – Research, Started as Assistant Analyst

ITEM 3 – DISCIPLINARY INFORMATION

Natraj Sankaranarayanan has never had any disciplinary disclosures to be reported.

ITEM 4 – OTHER BUSINESS ACTIVITY

Natraj Sankaranarayanan is currently not actively engaged in any other investment related business or occupation.

ITEM 5 – ADDITIONAL COMPENSATION

Natraj Sankaranarayanan receives compensation for providing advisory services solely from his responsibilities at Quantum Advisors Private Limited and from no other source.

ITEM 6 – SUPERVISION

All portfolio team members including Mr. Natraj provide investment advisory services in accordance with the Firm's policies and procedures manual including the firm's Investment objective, strategies and process which is described in Form ADV 2A. (Firm's Brochure).

Mr. Natraj reports to I.V. Subramaniam, Managing Director, CEO & CIO of the Firm.

Mr. I.V. Subramaniam is supervising the activities of the Firm directed toward ensuring compliance with applicable securities laws and the firm's policies and procedures. The Firm's CCO is responsible for administering the firm's policies and procedures and for monitoring and testing compliance with the Firm's policies and procedures.

The Firm has developed a compliance monitoring program to monitor compliance with the Policies and procedures and all exceptions from the Policies and Procedures are reported to the Compliance Monitoring Committee consisting of Mr. I.V. Subramaniam - Managing Director, CEO & CIO, Mr. Ketav Chaphekar- Chief Compliance Officer and Mr. Piyush Thakkar – Chief Operating Officer of the firm on a quarterly basis. Should you have any question regarding the firm's supervision, please contact Mr. I.V. Subramaniam at +91 22 6144 7902 or at Subbu@QASL.com



Name: Arvind Chari

Head – Fixed Income and Alternatives

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Year of Birth: 1979

Education:

- MMS (Finance) from Mumbai University, India
- Masters in Commerce in Banking & Finance from Mumbai University, India

Business background:

Sr. No	Name of Company	Period	Position held
1	Quantum Advisors Pvt. Ltd	November 2013 – Till date	Head – Fixed Income and Alternatives
		August 2004- September 2005	Research Analyst- Fixed Income
2	Quantum Asset Management Company Pvt Ltd	June 2013 – October 2013	Head & Portfolio Manager– Fixed Income
		October 2009 to June 2013	Sr. Fund Manager – Fixed Income
		April, 2009 to – October 2009	Fund Manager – Fixed Income
		October, 2005 to April 2009	Associate Fund Manager – Fixed Income
3	Tower Capital & Securities Pvt. Ltd.	August 2003- July 2004:	Fixed Income Dealer

ITEM 3 – DISCIPLINARY INFORMATION

Arvind Chari has never had any disciplinary disclosures to be reported.

ITEM 4 – OTHER BUSINESS ACTIVITY

Arvind Chari is not actively engaged in any other investment related business or occupation.

ITEM 5 – ADDITIONAL COMPENSATION

Arvind Chari receives compensation for providing advisory services solely from his responsibilities at Quantum Advisors Private Limited and from no other source.

ITEM 6 – SUPERVISION

All portfolio team members including Mr. Arvind Chari provide investment advisory services in accordance with the Firm's policies and procedures manual including the firm's Investment objective, strategies and process which is described in Form ADV 2A. (Firm's Brochure).

Mr. Arvind Chari reports to I.V. Subramaniam, Managing Director, CEO & CIO of the Firm.

Mr. I.V. Subramaniam is supervising the activities of the Firm directed toward ensuring compliance with applicable securities laws and the firm's policies and procedures. The Firm's CCO is responsible for administering the firm's policies and procedures and for monitoring and testing compliance with the Firm's policies and procedures.

The Firm has developed a compliance monitoring program to monitor compliance with the Policies and procedures and all exceptions from the Policies and Procedures are reported to the Compliance Monitoring Committee consisting of Mr. I.V. Subramaniam - Managing Director, CEO & CIO, Mr. Ketav Chaphekar- Chief Compliance Officer and Mr. Piyush Thakkar – Chief Operating Officer of the firm on a quarterly basis. Should you have any question regarding the firm's supervision, please contact Mr. I.V. Subramaniam at +91 22 6144 7902 or at Subbu@QASL.com

SUMMARY OF PROFESSIONAL DESIGNATIONS

This Summary of Professional Designation is provided to assist you in evaluating the professional designation and minimum requirements of our investment professionals to hold this designation.

CFA-Chartered Financial Analyst

Issued by:

- CFA Institute, Charlottesville, USA

Prerequisites/Experience Required: Candidate must meet one of the following requirements:

- Undergraduate degree and 4 years of professional experience involving investment decision-making, or
- 4 years qualified work experience (full time, but not necessarily investment related)

Educational Requirements:

- Study program (250 hours of study for each of the 3 levels)

Examination Type:

- 3 course exams

Continuing Education/Experience Requirements: None