

Equity Schemes

DSP Flexi Cap Fund
DSP Equity Opportunities Fund
DSP Top 100 Equity Fund
DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)
DSP Mid Cap Fund
DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)
DSP Small Cap Fund
DSP Natural Resources and New Energy Fund
DSP Focus Fund
DSP Dynamic Asset Allocation Fund
DSP Equity Savings Fund
DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)
DSP Arbitrage Fund
DSP Healthcare Fund
DSP Nifty 50 Index Fund
DSP Nifty Next 50 Index Fund
DSP Quant Fund
DSP Value Fund
DSP Nifty 50 Equal Weight ETF
DSP Nifty 50 ETF
DSP Nifty Midcap 150 Quality 50 ETF
DSP Nifty Midcap 150 Quality 50 Index Fund
DSP Nifty Bank ETF
DSP Nifty IT ETF
DSP Nifty Private Bank ETF
DSP Nifty PSU Bank ETF
DSP S&P BSE Sensex ETF
DSP Banking & Financial Services Fund
DSP Nifty Smallcap250 Quality 50 Index Fund
DSP Multicap Fund
DSP Nifty Healthcare ETF

Have you updated these important details in all your folios?

DON'T FORGET!

- » PAN DETAILS
- » KYC STATUS
- » CORE BANKING DETAILS
- » NOMINEE DETAILS
- » EMAIL ID & MOBILE NUMBER

Please also check if you have:

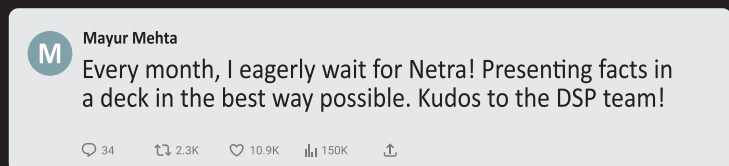
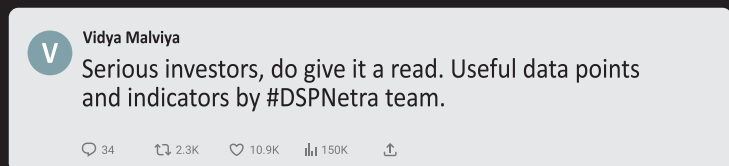
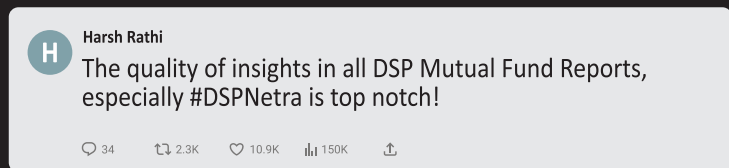
- » LINKED YOUR AADHAAR WITH PAN
- » ANY UNCLAIMED REDEMPTION OR IDCW (Income Distribution cum Capital Withdrawal)

Need help? ☎ 1800 208 4499 ✉ service@dspim.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

#InvestForGood

DSP
MUTUAL FUND



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SPONSORS**DSP HMK Holdings Private Limited and
DSP ADIKO Holdings Private Limited**

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ASSET MANAGEMENT COMPANY**DSP**

ASSET MANAGERS

DSP Asset Managers Private Limited*

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TRUSTEE**DSP**

TRUSTEE

DSP Trustee Private Limited

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CUSTODIAN**Citibank N.A.**

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REGISTRAR**Computer Age Management
Services Limited**

Unit : DSP Mutual Fund
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*Securities and Exchange Board of India ("SEBI") vide its letter dated December 01, 2022 bearing reference no. SEBI/HO/OW/IMD RAC2/P/2022/60211/1 ("SEBI NOC") had granted their non-objection to transfer the Asset Management business from "DSP Investment Managers Private Limited" to "DSP Asset Managers Private Limited". Accordingly, the Asset Management business was transferred with effect from April 01, 2023.

AUDITORS TO THE MUTUAL FUND**M/s. Walker Chandiok & Co LLP**

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UNITHOLDER INFORMATION REPORT
DSP Mutual Fund
Mafatlal Center, 10th Floor, Nariman Point, Mumbai - 400 021.

The Directors of DSP Trustee Private Limited ('the Trustee Company' or 'Trustee') have the pleasure of presenting the 27th Annual Report of DSP Mutual Fund for the financial year 2023-2024 along with the audited financial statements of the schemes for the financial year ended on March 31, 2024.

I. BRIEF BACKGROUND OF THE TRUST, SPONSORS, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY

a. DSP MUTUAL FUND

DSP Mutual Fund ('DSPMF' or 'the Fund') was set up as a Trust by the Settlers, (DSP ADIKO Holdings Private Limited and DSP HMK Holdings Private Limited) on December 16, 1996, with DSP Trustee Private Limited, ('Trustee Company') as a Trustee in accordance with the provisions of the Indian Trusts Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee had entered into an Investment Management Agreement dated December 16, 1996, as amended from time to time, with DSP Investment Managers Private Limited ('DSPIM', 'former Asset Management Company') to function as the Investment Manager for all the schemes of the Fund. Pursuant to Demerger/scheme of arrangement between DSP Investment Managers Private Limited ('DSPIM') and DSP Asset Managers Private Limited ('DSPAM'/'AMC'), the asset management business has been transferred from DSPIM to DSPAM and consequently an amended Investment Management Agreement dated April 01, 2023 was entered into by the Trustees with DSPAM to function as the Asset Management Company of schemes of DSP Mutual Fund w.e.f. April 01, 2023. The Fund was registered with SEBI on January 30, 1997.

b. SPONSORS

The Fund is sponsored by DSP ADIKO Holdings Private Limited ('DSP Adiko') & DSP HMK Holdings Private Limited ('DSP HMK'). DSP Adiko & DSP HMK are the Settlers of the Mutual Fund trust. The Settlers have entrusted a sum of Rs. 1 lakh to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

DSP Adiko and DSP HMK are companies incorporated in 1983 under the Companies Act, 1956 and are also registered with the Reserve Bank of India as non-deposit taking Non-Banking Finance Companies. These companies have been functioning as investment companies, dealing in the acquisition and holding of various investment instruments in the securities market in India and elsewhere.

c. DSP TRUSTEE PRIVATE LIMITED

The Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee Company has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 ('MF Regulations') and the Trust Deed. The Trustee Company seeks to ensure that the Fund and the schemes floated thereunder are managed by the AMC in accordance with the objectives of the scheme, provisions of Trust Deed, Investment Management Agreement, the MF Regulations, directions and guidelines issued by SEBI, the Stock Exchanges, the Association of Mutual Funds in India ('AMFI') and other regulatory agencies. Further, DSP Trustee Private Limited, acts as Trustees to the DSP Alternative Investment Fund – Category III ('DSPAIF - C - III').

Board of Directors of DSP Trustee Private Limited

As of March 31, 2024, the Board comprised:

Sr. No.	Name of the Director	Date of Appointment	Designation
1.	Mr. Shitin Desai	June 24, 1996	Associate Director
2.	Mr. T.S. Krishnamurthy	September 29, 2006	Associate Director
3.	Ms. Dharmistha Raval	November 29, 2019	Independent Director
4.	Mrs. Pravin Tripathi	February 16, 2018	Independent Director
5.	Mr. Rajiv Kumar	October 01, 2022	Independent Director
6.	Mr. Jitendrakumar Mehta	April 01, 2023	Independent Director

d. DSP ASSET MANAGERS PRIVATE LIMITED

DSP Asset Managers Private Limited ('the AMC') is a company registered under the Companies Act, 2013 and has been set up to act as the Asset Management Company to the Fund. DSP Adiko holds 54% and DSP HMK holds 34% of the shareholding of the AMC and the balance 12% is held by Ms. Aditi Kothari Desai and Ms. Shuchi Kothari in equal proportion. The AMC provides investment management and trade execution related services to offshore sovereign funds. The AMC also provides non-binding advisory services to offshore funds/ offshore

investment manager, managing offshore funds which invest through the FPI route. The AMC has also provided investment advice to offshore fund for an unlisted stock which was invested through FDI route. The AMC provides investment management services to DSP ICAV, an umbrella type Irish Collective Asset-management Vehicle. The AMC is the holding company to DSP Pension Fund Managers Private Limited (DSPPFM) and it acts as a Sponsor to DSPPFM pursuant to Pension Fund Regulatory and Development Authority Regulations, 2015 (PFRDA Regulations) and PFRDA letter dated July 10, 2023, and in accordance with SEBI approval dated January 03, 2013, under Regulation 24 (b) of ('MF Regulations'). It is to be noted that DSPPFM has received Certificate from Commencement of Business as Pension Fund from PFRDA on December 19, 2023. The AMC, in accordance with SEBI approval, acts as Investment Managers to (DSPAIF - C - III) (SEBI registration no. IN/AIF3/13-14/0059). The AMC is the holding company to DSP Fund Managers IFSC Private Limited ('DSP IFSC'). Pursuant to SEBI approval dated February 8, 2023 and IFSC approval dated August 31, 2023 and other applicable regulatory approvals, DSP IFSC provides investment management and/or advisory services to the Funds set up under IFSCA (Fund Management) Regulations, 2022. The AMC intends to provide non-binding advisory services to a DSP IFSC in accordance with Regulation 24(b) of MF Regulations. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.

Board of Directors of DSP Asset Managers Private Limited

As of March 31, 2024, the Board comprised:

Sr. No.	Name of the Director	Date of Appointment	Designation
1.	Mr. Hemendra Kothari	June 17, 2021	Associate Director
2.	Mr. Subhash Mundra*	April 01, 2023	Independent Director
3.	Mr. Dhananjay Mungale*	April 01, 2023	Independent Director
4.	Mr. S. Ramadorai*	April 01, 2023	Independent Director
5.	Ms. Aditi Kothari Desai	June 17, 2021	Associate Director
6.	Mr. Kalpen Parekh	July 08, 2021	Managing Director & Chief Executive Officer
7.	Mr. Vishwanathan Iyer	May 01, 2023	Independent Director

*Pursuant to Demerger/scheme of arrangement between DSP Investment Managers Private Limited ('DSPIM') and DSP Asset Managers Private Limited (DSPAM), the asset management business has been transferred from DSPIM to DSPAM. The Independent Directors of DSPIM tendered their resignation from the Board of DSPIM with effect from March 31, 2023 and they have been appointed on the Board of DSPAM as Independent Directors with effect from April 01, 2023 for their remaining term as per the MF Regulations.

II. MARKET REVIEW AND FUTURE OUTLOOK

a. Fixed Income Market and outlook

After the rise in yields in previous year, the FY24 saw yields slowly gravitate lower. While the RBI Monetary Policy Committee (MPC) did not change the rates, but a more prudent fiscal policy led to long tenor bond yields fall. While Inflation remained largely within the RBI's target band of 2% to 6% - but it hovered closer to the higher range.

The year also witnessed bouts of tighter liquidity, which led to spikes in short-term yields. The tighter liquidity led to banks competing for more deposits, leading to spikes in CD rates. RBI continued to manage the liquidity situation through mix of Variable Repo and Variable Reverse Repo.

On the global front, the central banks remained in pause mode, waiting for inflation to recede. While there were times when inflation seemed to be coming under control, for most of the part inflation remained sticky and above the central banks' comfort.

Going forward we expect globally the yields to fall further. The risks of higher inflation remain contained for the time being. Globally the growth is expected to slow further, putting downward pressure on yields. Moreover, In India, favorable demand and supply dynamics, in part due to expected global bond index flows, should drive yields further lower.

Credit Markets:

Review of FY24: The credit markets continued to be stable in FY24, continuing the trend seen in FY23. The major driver was the strength of the Indian economy. Indian corporates have considerably deleveraged, and the strong earnings profile has allowed them to undertake capex with minimal change in leveraging. In the case of NBFCs, RBI increased risk weights as a matter of caution as unsecured loans grew significantly, which we think is a good countercyclical move. Overall though, generally the NBFCs' credit profiles remained overall stable.

Outlook: In a world of higher geopolitical tensions and uncertainty on inflation/path of interest rates, India does appear to be on a sweet spot. There are enough credit buffers to absorb any potential slow down. The market will watch the developments post elections, but strength of regulations has ensured credit continuity. The monsoons, as always, will shape part of the economy, and the continued infrastructure push by the Government is ensuring underlying strength and encouraging private capex. We will continue to watch for hot spots that will emerge, and any areas of irrational exuberance that may lead to loosening of credit or governance standards.

b. Equity Market Commentary: – 2023-24 and outlook for 2024-25**2023-24 review: India one of the best performing Emerging Markets Indian Equities relatively outperformed global equities:**

Indian markets have relatively outperformed global markets and proved to be one of the better performing markets relatively across the globe in FY 2024. Nifty returned (INR 28%, USD 27%) outperforming MSCI EM (USD 5%) by 2200bps and MSCI DM (USD 23%) by 400bps. India's outperformance can be attributed to both cyclical and structural factors. In FY24, while only a few countries experienced strength in cyclical, India stood out. This was largely due to reasonable liquidity conditions, which favoured outperformance of cyclical sectors.

Drivers India's relative valuation outperformance:**Bottom-up:**

In FY24, the balance sheets of the four pillars of the economy—corporate, household, government, and banks—remained generally healthy. The government maintained its focus on capital expenditure while adhering to its fiscal consolidation path. Furthermore, corporate earnings growth remained robust, exceeding 20% for the year, supported by strong margins. This earnings growth was aided by supply side normalization accompanied by range-bound interest rates. These factors collectively contributed to the continued outperformance of the Indian markets in FY24.

Top-down:

The country was able to weather tough global macroeconomic conditions thanks to strong policy action from the Reserve Bank of India (RBI) and focused government policy initiatives. These initiatives included a pro-capital expenditure budget, consistent monitoring of inflation dynamics and interest rates and active monitoring of Production Linked Incentive (PLI) schemes to encourage private capital expenditure. The government also took a calibrated approach to the real estate sector and simplified labor law codes, which are enablers for medium-term growth. Constant vigilance on tax compliance led to higher-than-expected GST and direct tax collections and the Emergency Credit Line Guarantee Scheme (ECLGS) provided support to rural areas and the bottom of the pyramid during the COVID-19 pandemic. Overall, it seems that India was able to effectively manage its macroeconomic conditions and support growth despite challenges.

Today, India's market capitalization as a percentage of the global market capitalization has reached its highest level in history since 2010. While there may be debate about the appropriate valuation premium for India the fact remains that the country has made significant economic progress, moving up from the 9th largest economy in 2010 to the 5th largest in 2023. This achievement can be attributed to a combination of reformist policies, favourable demographics, and a culture of entrepreneurship. These same factors are expected to drive continued growth in the coming decade.

While it is possible that other emerging markets may outperform in the short term due to their attractive relative valuations, it is important for investors to take a long-term view and consider the structural growth opportunities present in India. In comparison to other emerging markets, India also offers greater clarity in terms of government policies and commitment to growth-oriented reforms.

In the last couple of years, we experienced sovereign debt built up like the 1940s, inflation like the 1970s and policy tightening like the 1980s. Howard Marks referred to the current environment as a "Sea Change" in his recent memo. The year had some remarkably interesting events which were not experienced earlier like:

i. How Fed policy remained a key determinant of returns across asset classes.

In 2020 and 2021, the Federal Reserve implemented aggressive monetary easing policies that led to a significant increase in nominal spending, exceeding the output capacity of the labour market leading to supply side pressures. This resulted in high inflation, which prompted the Fed to raise interest rates. In 2022, higher interest rates and tightening of monetary policy led to a sharp correction in asset prices. The Fed's tightening measures to control inflation were among the most severe in the past 60 years.

In 2023, the Fed pushed the pause button in the second half of the year after a 100-basis point hike in the first half of the year.

ii. Why this time it was different?

This year witnessed a period of disinflation, aided by supply-side easing. In the US, CPI plummeted by 600 basis points from its peaks, with no adverse impact on its labor market. Also, US consumer proved to be stronger than expected. Meanwhile, in India, government capital expenditure maintained its momentum, while margins improved, leading to robust earnings during the year.

iii. Strong domestic institutional flow:

In FY 2023-24, along with continued robust Domestic Institutional Investors flows (>\$25 bn), Foreign Institutional Investors flows were also very strong, exceeding \$25 bn. This inflow was supported by consistent monthly flows into mutual funds, which averaged around \$2 bn/month, indicating a shift towards long-term investing and financialization of household savings. The increasing preference for financial assets over physical assets, such as real estate and gold, has helped to stimulate the domestic economy and drive economic growth.

On sectors, our analyst team completed a deep dive and here are some interesting takeaways:

- **Banks: Strong credit growth with low credit costs but weakening Net Interest Margin :** Banks saw a strong and stable credit growth, remaining at elevated levels exceeding 15%. Credit costs also stayed at decadal lows, significantly boosting profits. However, there were some chinks seen in NIMs during the year. The banking sector continued to benefit from strong credit demand from retail and MSMEs.
 - **IT:** In FY24, the growth of the IT sector sharply decelerated due to global headwinds following a robust recovery post-COVID. However, margins stabilized. There was a noticeable reduction in headcount by most IT companies during the year.
 - **Autos:** After facing persistent headwinds since the ILFS crisis, the sector finally staged a comeback in 2022, FY24 marked a significant year for the auto sector, characterized by robust demand and improving margins attributed to supply-side normalization, particularly evident in the high-end segment leading the pack.
 - **Cement:** Cement sector witnessed a robust demand in FY24 as it ended the year with high single digit growth led by a pickup in real estate demand and the government's thrust on infrastructure spending. Realisations for the year remained weak (saw hikes in Sep/Oct-23 but the same got rolled back over the months), however, EBITDA/ton for the entire industry improved primarily on account of softening fuel prices over the year.
 - **Consumer durables:** Durables demand remained weak throughout the year, but signs of bottoming out are now visible as we look ahead. With input costs stabilizing, these companies can also anticipate an improvement in margins going forward.
 - **Capital goods:** Industrial companies had a stellar year, outperforming the majority of sectors on the street. This remarkable performance was fuelled by sustained momentum in order inflows, driven by robust government capex, and improved execution by the companies.
 - **Pharmaceuticals:** The domestic formulations market saw subdued growth in FY24 mainly due to the slowdown in the anti-infective therapy following weak monsoon season. Chronic therapies continued with >10% YoY growth aided by outperformance in the cardiac therapy. The volume growth of the domestic formulations however was muted in FY24 with volume decline between 2-5% YoY in the acute therapies. The business environment in the US generics has turned optimistic with increased number of drug shortages and lower price erosion, especially in the injectable space. We also have seen softening of the API prices towards the end of the FY24, which led to improvement of the margins of the pharma companies.
- In FY24, the Nifty index surged by an impressive 28%, while trading at a PE multiple of 20x FY25E, implying earnings growth of over 15% in FY25E. These valuations are in line with long-term averages. Credit growth is at a decadal high and with corporate balance sheets de-levered and reform benefits coming through India INC. is well poised for momentum ahead.

Outlook FY 2024-25:

Despite potential short-term challenges, we are confident that the India story is a reality now. The country's structural turnaround is being accelerated by a number of factors, including de-leveraging by corporates, increased capacity utilization in the manufacturing sector, government investment in infrastructure, and a well-capitalized banking system. We strongly believe that this will be India's decade, with the country poised to become the third-largest economy and stock market by 2030. This represents a major shift

and a significant opportunity for investors as India continues to rise in the global economy. Additionally, near-term trends (in the next 5-7 years) highlighted in our 2024 Annual Note "A Winning Team" underscore this optimism, citing young working age population as key demand drivers, early signs of an uptick in the investment cycle, one of the lowest median population ages globally, and steadily developing robust manufacturing capabilities.

It is encouraging to see that the number of systematic investment plan (SIP) accounts has more than doubled to almost 84 million, up from 30 million in 2019. Additionally, the number of mutual fund folios has exceeded 175 million. The share of employee provident fund organization (EPFO) and insurance in the equity markets has consistently been on the rise, and these flows are structural in nature. The growth in the number of demat accounts is also noteworthy, with over 30% year-on-year increase and a current total of more than 150 million. It is heartening to see that Indian investors are choosing to participate in the growth of the Indian economy and markets.

Our recommendation to these investors has been simple and consistent: take a balanced approach. As we have emphasized in previous annual notes, such as "It's a Relative World", "Shooting for the Moon" and "Principles, First," it is not prudent to exit the equity asset class when valuations are high. Instead, it is important to be pragmatic and recognize that future returns could be lower when an asset is purchased at a higher price than when it can be acquired at a lower price. It is important to rebalance portfolios so that you have the appropriate mix based on your goals and risk profile. Having the right expectations, maintaining discipline and being patient can take you far in your investing journey.

While it is natural to speculate on the future movements of commodity prices, central bank policies, liquidity levels, and the impact of COVID-19, it is important to recognize that these factors may not have significant bearing on the success of most investors. Instead, what has often made a difference is avoiding a significant mistake at pivotal moments, maintaining an investment discipline, and accepting that higher equity returns come with a certain level of volatility.

We continue to believe in the potential of our country, the ingenuity of our entrepreneurs and the value of equity as an asset class.

III. INVESTMENT OBJECTIVES & PERFORMANCE OF THE SCHEMES

Investment objectives, one year and since inception performance vis-à-vis benchmarks, closing assets under management as on March 31, 2024 of all open ended schemes of DSP Mutual Fund are given in Annexure IA to this Report. Investment objectives, one year and since inception performance vis-a-vis benchmarks and closing Assets under Management as on March 31, 2024/Maturity Date of fixed maturity plan are given in Annexure IB to this Report.

IV. BRIEF COMMENTARY ON ONE YEAR AND SINCE INCEPTION PERFORMANCE OF THE SCHEMES VIS-À-VIS THEIR BENCHMARKS

A. EQUITY SCHEMES

- a. **DSP FLEXI CAP FUND:** The scheme underperformed its benchmark (Nifty 500 TRI Index) over the last financial year. The key sectoral contributors were underweight in Utilities and overweight in Materials which impacted the performance negatively. The scheme has outperformed its benchmark since inception.
- b. **DSP EQUITY OPPORTUNITIES FUND:** The scheme underperformed its benchmark (Nifty Large Midcap 250 TRI) over the last financial year. The sector positions which impacted performance negatively were underweight in Industrials and overweight in Financials. The return of benchmark since the inception of the scheme is not available, hence the performance comparison for since inception period is not given.
- c. **DSP TOP 100 EQUITY FUND:** The scheme outperformed its benchmark (S&P BSE 100 TRI Index) over the last financial year. Overweight in Consumer Discretionary and Health Care aided performance. The scheme has underperformed its benchmark since inception.
- d. **DSP INDIA T.I.G.E.R. FUND (The Infrastructure Growth and Economic Reforms Fund):** The scheme underperformed its benchmark (S&P BSE India Infrastructure TRI Index) over the last financial year. Financials and Materials were main driver of the fund underperformance. The return of benchmark since the inception of the scheme is not available, hence the performance comparison for since inception period is not given.
- e. **DSP MID CAP FUND:** The scheme underperformed its benchmark (Nifty Midcap 150 TRI) over the last financial year. The key sectoral contributors were underweight in Financials and Utilities which impacted the performance negatively. The scheme has underperformed its benchmark since inception.
- f. **DSP ELSS TAX SAVER FUND:** The scheme outperformed its benchmark (Nifty 500 TRI) over the last financial year. Underweight in Energy and overweight in Health Care aided performance. The scheme has outperformed its benchmark since inception.
- g. **DSP SMALL CAP FUND:** The scheme underperformed its benchmark (S&P BSE 250 SmallCap TRI) over the last financial year. Underweight in Industrials and overweight in Materials

impacted performance negatively. The scheme has outperformed its benchmark since inception.

- h. **DSP NATURAL RESOURCES AND NEW ENERGY FUND:** The scheme outperformed its benchmark (Composite Benchmark comprising 35% S&P BSE Oil & Gas Index+ 30% S&P BSE Metal Index+ 35% MSCI World Energy 30% Buffer 10/40 Net Total Return & Expressed in INR; Normalised values) over the last financial year. The scheme has outperformed its benchmark since inception.
- i. **DSP FOCUS FUND:** The scheme outperformed its benchmark (Nifty 500 TRI) over the last financial year. Underweight in Industrials and Consumer Staples aided performance. The scheme has underperformed its benchmark since inception.
- j. **DSP EQUITY SAVINGS FUND:** The scheme has outperformed the benchmark (Nifty Equity Savings Index TRI) over the last one year, while the scheme performed in line with its benchmark since inception. For the equity part, the fund has underperformed the Nifty 500- the underperformance is due to lower weight in Industrials and Consumer Discretionary sector. The scheme also invests in money market instruments, corporate debt securities and government securities such that Macaulay duration of the portfolio is between 1 year and 3 years. During the year, the fund changed its duration to reflect the changing duration of the Short Term fund. With the MPC signalling the end of the rate hike cycle in the early part of the year, the fund maintained its duration between 2 and 3 years through most part of the year. The fund has performed in line with its benchmark since inception.
- k. **DSP ARBITRAGE FUND:** The scheme outperformed its benchmark (Nifty 50 Arbitrage Index) over the last financial year. Heightened volatility during the course of the year and availability of arbitrage opportunities has aided the category in terms of returns. The scheme has outperformed its benchmark since inception. The debt portion is primarily meant to support the arbitrage portion by investing in instruments eligible to be placed as margin with PCM for trading in equity derivatives. A small portion is also invested in debt instruments with maturity upto 1 year.
- l. **DSP DYNAMIC ASSET ALLOCATION FUND:** The scheme underperformed its benchmark (CRISIL Hybrid 50+50 – Moderate Index) during the last financial year and since inception. The reason of underperformance includes but is not limited to underperformance of stocks in equity portion as compared to benchmark. The fixed income component of the scheme mirrors the strategy on short term fund. The scheme maintained a modified duration in the range of 1year-3year. The fixed income component is invested in AAA/AA+ Corporate Bonds, Indian Government Bonds and State Development Bonds.
- m. **DSP HEALTHCARE FUND:** The scheme has underperformed the benchmark (S&P BSE Healthcare TRI) in the last financial year. Since it is a sectoral scheme, the performance is attributable to stock selection. The scheme has outperformed its benchmark since its inception.
- n. **DSP QUANT FUND:** The Scheme has underperformed the benchmark (S&P BSE 200 TRI) over the last financial year and since inception. The fund suffered an underperformance relative to the benchmark and peers in this period mainly because it does not own PSU (framework of the model) which outperformed significantly and are owned by most other funds. Continued underperformance of names in private sector financials space also hurt performance since these are large weights in the portfolio. The fund suffered an underperformance relative to the benchmark in this period partly because it by design maintains a low beta (sensitivity) to the market. The team is also in process of a bottom up review of the model.
- o. **DSP VALUE FUND:** The scheme's investment strategy is to invest in quality companies at reasonable valuations. The scheme also invests in overseas securities to the extent of 30%. The performance gap is on account of underperformance of global stocks relative to NIFTY500 (MSCI ACWI delivered 25% returns over the financial year 24 vs. 40% by NIFTY500 TRI). The scheme has largely kept pace with its benchmark (NIFTY 500 TRI) over the last financial year mainly due to stock selection in the domestic portfolio. Underweight position on Financials was also a positive contributor. The scheme has performed in line with its benchmark since inception.
- p. **DSP MULTICAP FUND:** The scheme underperformed its benchmark (Nifty 500 Multicap 50:25:25 TRI) since inception i.e. January 2024. The sector positions which impacted performance negatively were underweight in Financials and Energy.
- q. **DSP BANKING & FINANCIAL SERVICES FUND:** The scheme has outperformed the benchmark (Nifty Financial Services TRI) since inception in December 2023. Since it is a sectoral scheme, the performance is attributable to stock selection.
- r. **DSP NIFTY 50 EQUAL WEIGHT INDEX FUND (ERSTWHILE DSP EQUAL NIFTY 50 FUND):** DSP Nifty 50 Equal Weight Index Fund has underperformed its benchmark (Nifty 50 Equal Weight TRI) in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.

- s. **DSP NIFTY 50 INDEX FUND:** DSP Nifty 50 Index Fund has underperformed its benchmark (Nifty 50 TRI) in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- t. **DSP NIFTY NEXT 50 INDEX FUND:** DSP Nifty Next 50 Index Fund has underperformed its benchmark (Nifty Next 50 TRI) in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- u. **DSP Nifty Midcap 150 Quality 50 Index Fund:** DSP Nifty Midcap 150 Quality 50 Index Fund has performed broadly in line with the benchmark Nifty Midcap 150 Quality 50 TRI in the last financial year and since the launch, subject to tracking error. The nature of the scheme is to passively replicate the portfolio to its underlying index and any performance divergence from the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- v. **DSP NIFTY SMALLCAP250 QUALITY 50 INDEX FUND:** DSP Nifty Smallcap 250 Quality 50 Index Fund has performed broadly in line with the benchmark Nifty Smallcap 250 Quality 50 TRI since the launch in Dec-2023, subject to tracking error. In the short period of time since launch till the end of this financial year, the portfolio also had one rebalance on account of periodic changes to the underlying index. The nature of the scheme is to passively replicate the portfolio to its underlying index and any performance divergence from the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- w. **DSP Nifty 50 ETF:** DSP Nifty 50 ETF has underperformed the Nifty 50 TRI in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- x. **DSP NIFTY MIDCAP 150 QUALITY 50 ETF:** DSP Nifty Midcap 150 Quality 50 ETF has underperformed the benchmark (Nifty Midcap 150 Quality 50 TRI) in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- y. **DSP Nifty 50 Equal Weight ETF:** DSP Nifty 50 Equal Weight ETF has underperformed the Nifty 50 Equal Weight TRI in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- z. **DSP Nifty Bank ETF:** DSP Nifty Bank ETF has underperformed the benchmark Nifty Bank TRI in the last financial year and since inception. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- aa. **DSP NIFTY IT ETF:** DSP Nifty IT ETF has underperformed the benchmark Nifty IT TRI since inception during this year. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- bb. **DSP S&P BSE SENSEX ETF:** DSP S&P BSE Sensex ETF has underperformed the benchmark S&P BSE Sensex TRI since inception during this year. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- cc. **DSP NIFTY PRIVATE BANK ETF:** DSP Nifty Private Bank ETF has underperformed the benchmark Nifty Private Bank TRI since inception during this year. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- dd. **DSP NIFTY PSU BANK ETF:** DSP Nifty PSU Bank ETF has underperformed the benchmark Nifty PSU Bank TRI since inception during this year. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- ee. **DSP NIFTY HEALTHCARE ETF:** DSP Nifty Healthcare ETF has underperformed the benchmark Nifty Healthcare TRI since inception during this year. The nature of the scheme is to passively replicate the portfolio to its underlying index and the underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- B. FUND OF FUNDS SCHEMES**
- a. **DSP WORLD GOLD FUND OF FUND (ERSTWHILE KNOWN AS DSP WORLD GOLD FUND):** The scheme underperformed its benchmark the (FTSE Gold Mine TR) (in INR Terms) over the last financial year and since its inception. The scheme currently invests in BGF World Gold fund and Vanek Gold Miners ETF. The underlying BGF World Gold Fund not holding Harmony Gold and being underweight some of the other lower-quality, high beta gold miners weighed on relative returns during the year. Its position in Newmont was the largest positive contributor. It being structurally underweight the stock due to UCITS limits but were deliberate in running a larger underweight than is imposed upon it by concentration limits. The company purchased Newcrest Mining during the period and ended the period accounting for 22.7% of the FTSE Gold Mines Index. Its off-benchmark position in royalty company, Franco Nevada, detracted from relative performance. The company was negatively impacted by the closure of the Cobre Panamá mine to which it has exposure after Panama's supreme court deemed the concession granted to the mine's operator as unconstitutional.
- b. **DSP WORLD ENERGY FUND:** The scheme underperformed its benchmark (Composite Benchmark = 50% MSCI World Energy 30% Buffer 10/40 Net Total Return+ 50% MSCI World (Net) – Net & Expressed in INR) over the last financial year and since its inception. The underlying Fund's main areas of weakness were the clean power companies and the EV battery materials companies. Clean power utility companies fell as bond yields increased, despite consistently reporting quarterly earnings in line or ahead of consensus expectations. This resulted in a sharp de-rating of the valuation of these companies with Nextera Energy, RWE and EDP Renewables most impacted. Nextera also experienced a change in management further contributing to market uncertainty over future returns. We believe these concerns are misplaced. Semiconductor design group Cadence and data centre group Eaton performed strongly following the breakthrough in generative AI as perceived beneficiaries of related investment. EV battery producers Samsung SDI and LG Chem saw share prices fall on market concerns about demand for EVs and EV batteries and greater price competition. Slowing economic growth and increased competition from Chinese EVs have been the main drivers of market uncertainty, whilst some manufacturers announced delays to their EV ramp up.
- c. **DSP WORLD MINING FUND:** The scheme underperformed its benchmark the (Composite Benchmark = MSCI ACWI Metals and Mining 30% Buffer 10/40 (1994) Net Total Return Index) over the last financial year and since inception. On the positive side, the underlying fund's off-benchmark position in Cameco was the top performer on the back of strong operational performance and the rising uranium price. The off-benchmark position in Sigma Lithium was the largest detractor from relative performance. The Investment Manager have begun to see capital expenditure cuts in lithium, but the market remains oversupplied for now. An overweight position in the copper company, First Quantum, was a notable detractor from returns. In November 2023, Panama's government unexpectedly announced the closure of the Cobre Panama mine after the Supreme Court ruled that the concession granted to the company was unconstitutional.
- d. **DSP WORLD AGRICULTURE FUND:** The scheme underperformed its benchmark (MSCI ACWI Net Total Returns) over the last financial year and since inception. In underlying fund, FMC detracted following a short report which was released during the period. The report called out competitors launching generic products at prices up to 80% below FMC's flagship insecticide product. FMC's CFO responded and called the report inaccurate, fraudulent, and misleading. The company also profit warned during July and cut their Q2 earnings outlook by nearly 50%, due to lower-than-expected volumes as a result of an abrupt and significant reduction in inventory by channel partners. China Mengniu Dairy and Pony Testing also appeared amongst the largest detractors on the back of the underperformance of Chinese stocks. On the other hand, Bunge was amongst the largest contributors to returns, the company announced strong results on the back of improved margins.
- e. **DSP US FLEXIBLE[^] EQUITY FUND:** The scheme underperformed its benchmark (Russell 1000 TR) over the last financial year and since inception. The underlying fund's largest detractor from performance was stock picking and an underweight allocation to IT sector – in particular, underweight to NVIDIA and software companies where expectations for future growth appear overly optimistic. Materials also dragged relative performance, mainly due to stock picks in Chemicals and Container & Packaging. On the other hand, having no positioning in Utilities helped offset some of the losses in the fund, as return of the sector lagged behind others. In addition, Financials also contributed to relative performance, led by strong stock selection in insurance.

[^]The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying scheme can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

- f. **DSP GLOBAL ALLOCATION FUND OF FUND:** The scheme underperformed its benchmark (MSCI ACWI Net Total Returns) during the last financial year and since inception. The fund currently invests in BGF Global Allocation fund and iShares USD Treasury 7-10 Year UCITs ETF. The fund was under invested in equities compared to benchmark in FY 2024 leading to underperformance as equity as an asset class has done well in FY 2024.
- g. **DSP GLOBAL INNOVATION FUND OF FUND:** The fund currently invests in iShares Nasdaq ETF, iShares Semiconductor ETF, Bluebox Global Technology Fund, BGF Next Generation Technology Fund, iShares Nasdaq 100 Equalweight ETF and Kraneshares CSI China Internet Fund. The scheme outperformed its benchmark (MSCI ACWI Net total return expressed in INR) over the financial year and since inception. This is driven by the recovery of US Tech and Innovation stocks in FY24 as fears of US recession faded away. The performance is also supported by semiconductor companies which rallied sharply last year owing to the boom in AI demand.
- h. **DSP US TREASURY FUND OF FUND:** The fund has underperformed its benchmark (S&P US Treasury Bond Index) since the launch in March 2024 mainly owing to statutory taxes, transaction costs and impact cost incurred at the time of deploying the NFO proceeds, and other scheme expenses.
- i. **DSP GOLD ETF FUND OF FUND:** DSP Gold ETF Fund of Fund has underperformed its benchmark (the domestic price of physical gold) since the launch during this financial year. The underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- C. HYBRID SCHEMES**
- a. **DSP EQUITY & BOND FUND:** The scheme outperformed its benchmark (CRISIL Hybrid 35+65 - Aggressive Index) over the last financial year. For the equity part, the fund has underperformed the Nifty 500. Being underweight in Utilities and Energy contributed negatively towards the underperformance. The return of benchmark since the inception of the scheme is not available, hence the performance comparison for since inception period is not given. The fixed income component of the scheme tracks the strategy of the short term debt scheme. The scheme maintained a modified duration in the range of 2 years to 3 years. The fixed income component is invested in AAA/AA+ Corporate Bonds, money market instruments and Government Bonds. With the MPC signalling the end of the rate hike cycle in the early part of the year, the fund maintained its duration between 2 and 3 years through most part of the year.
- b. **DSP REGULAR SAVINGS FUND:** The scheme outperformed its benchmark (CRISIL Hybrid 85+15 - Conservative Index) over the last financial year. For the equity part, the fund has underperformed the Nifty 500. Being underweight in Industrials and Consumer Discretionary contributed negatively towards the underperformance. The scheme has underperformed its benchmark since its inception. The fixed income component of the scheme tracks the strategy of the short term debt scheme. The scheme maintained a modified duration in the range of 2 years to 3 years. The fixed income component is invested in AAA Corporate Bonds and Government Bonds. With the MPC signalling the end of the rate hike cycle in the early part of the year, the fund maintained its duration between 2 and 3 years through most part of the year. The scheme underperformed its benchmark (CRISIL Hybrid 85+15 - Conservative Index) since inception.
- c. **DSP MULTI ASSET ALLOCATION FUND:** The scheme has underperformed its benchmark (Composite Benchmark: 40% NIFTY500 TRI + 20% NIFTY Composite Debt Index + 15% Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price) + 5% iCOMDEX Composite Index + 20% MSCI World Index) since its inception i.e. September 27, 2023. Slightly lower equity allocation as compared to the benchmark resulted in a gap.
- D. INCOME SCHEMES AND COMMODITY EXCHANGE TRADED FUNDS**
- a. **DSP GILT FUND ('ERSTWHILE DSP GOVERNMENT SECURITIES FUND'):** The scheme outperformed its benchmark (CRISIL Dynamic Gilt Index) in the last Financial Year as it managed duration dynamically. The scheme benefited from the flattening of the government securities curve as it invested primarily in the 30y-40y government securities. Overall duration management has helped in maintaining consistent performance. The scheme has also outperformed its benchmark since inception.
- b. **DSP CREDIT RISK FUND:** The scheme has been closed for subscription due to uncertainties in recoveries from a few exposures, including large ones, and rumours of resolution bringing in speculative flows which become difficult to manage and are potentially inimical to long-term investors in the Fund. The small fund size poses challenges of getting quality papers and liquidity, but part inflows from one of the defaulted papers in the past has helped outperform the benchmark (CRISIL Credit Risk Debt B-II Index) in the past year but has underperformed the benchmark since inception.
- c. **DSP SAVINGS FUND:** The scheme outperformed its benchmark (CRISIL Money Market A-I Index) in the last financial year as it was running a passive roll-down strategy and money market rates started stabilising after MPC signalled the end of the rate hike cycle in the early part of the year. The scheme participated in the elevated spread of the 1-year asset over repo rate in the month of March and continue to hold on to this positioning through the year, instead of actively changing its interest rate risk. The scheme invests only in money market instruments, primarily Certificates of Deposit, Commercial Papers and Treasury Bills. The scheme has underperformed the benchmark since inception, as it was running as a Treasury Bill Fund prior to it being re-categorised as a money market fund in 2018.
- d. **DSP LOW DURATION FUND:** The scheme performed in line with its benchmark (NIFTY Low Duration Debt Index A-I) in the last financial year. The duration of the scheme was actively managed to balance the opportunities to earn higher accruals with risks emerging from low systemic liquidity during major part of the year. The scheme maintains a conservative credit profile, investing only in long term AAA rated Corporates/Banks in addition to government securities. The scheme has outperformed its benchmark since inception.
- e. **DSP BANKING & PSU DEBT FUND:** The scheme outperformed its benchmark (Nifty Banking & PSU Debt Index A-II) in the last financial year as it maintained aggressive duration and asset allocation profile. The scheme benefited from flattening in both government securities as well as AAA corporate bond curve as the scheme was invested in 10y+ Gsecs and 10y-15y AAA corporate bonds. The scheme has also outperformed its benchmark since inception.
- f. **DSP BOND FUND:** As mentioned last year, the scheme has moved to a more passive strategy by keeping the average maturity at ~4 years. This is also in line for the duration specified for Medium Term Funds. The scheme continues to invest in high quality papers. Outperformed its benchmark (CRISIL Medium Duration Debt A-III Index) in the last financial year. The return of benchmark since the inception of the scheme is not available, hence the performance comparison for since inception period is not given.
- g. **DSP 10Y G-SEC FUND:** The scheme outperformed its benchmark (CRISIL 10-year Gilt index) during the last one year. This scheme predominantly maintains allocation to benchmark (on the run) ten-year government security and is managed passively. This scheme has outperformed the benchmark since inception.
- h. **DSP SHORT TERM FUND:** The scheme outperformed its benchmark (CRISIL Short Duration Fund All Index) in the last Financial Year as it maintained aggressive duration profile and Risk adjusted allocation towards Credit assets. The scheme remained invested in 1-3Y quality AAA bonds and Government securities and increased allocation to AA+ assets. Overall duration management has helped to maintain consistent performance. The maturity profile remained well positioned for expected rally in G-sec and other assets. The scheme has outperformed its benchmark since inception.
- i. **DSP STRATEGIC BOND FUND:** The scheme outperformed its benchmark (CRISIL Dynamic Bond A-III Index) in the last Financial Year as it maintained aggressive duration and asset allocation. The scheme remained invested in primarily in the 10y+ segment in government securities and state government securities. Overall duration management has helped in maintaining consistent performance. The scheme has also outperformed its benchmark since inception.
- j. **DSP LIQUIDITY FUND:** The scheme performed in line with its benchmark (CRISIL Liquid Debt A-I Index) in the last financial year. The fund ran a conservative credit positioning through in the first 9 months of the year. It started adding credit exposures in the last quarter, as spreads on such assets had expanded due to tighter liquidity conditions emerging at the time. Since this category is predominantly used for cash management, the underlying portfolio securities are predominantly of high liquidity and credit quality. The scheme has outperformed its benchmark since inception.
- k. **DSP ULTRA SHORT FUND:** The scheme outperformed its benchmark (CRISIL Ultra Short Duration Debt A-I Index) during the last financial year. The scheme attempts to play the subtle moves in the money market curve through the year, influenced by changing liquidity conditions and demand/supply dynamics. It also allocates a portion of the portfolio to AA+ to AA- rated issuers in an effort to optimise returns. The scheme has underperformed its benchmark since inception.
- l. **DSP CORPORATE BOND FUND:** The scheme underperformed its benchmark (CRISIL Corporate Debt A-II Index) in the last financial year. The scheme was positioned to run as a passive roll down strategy with Government Securities and AAA Bonds with a balance maturity of 5 years (March 2027 targeted maturity). The scheme has underperformed its benchmark since inception.
- m. **DSP NIFTY 1D RATE LIQUID ETF (ERSTWHILE DSP LIQUID ETF):** The scheme has been providing current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of Tri-party Repo, Repo in Government Securities, Reverse Repos and similar other overnight

instruments. The scheme has underperformed its benchmark (Nifty 1D Rate Index) in the last financial year and since inception mainly due to expenses and variance in the benchmark rate against actual deployment on a daily basis.

- n. **DSP OVERNIGHT FUND:** The scheme underperformed its benchmark (CRISIL Overnight Fund A-I Index) in the last financial year as the index returns do not reflect expenses. The scheme has performed in line with its benchmark since inception as it deployed its funds in a combination of overnight instruments to optimise returns.
- o. **DSP FLOATER FUND:** The scheme outperformed its benchmark (CRISIL Short Duration Debt A-II Index) in the last financial year as it maintained a higher allocation to Floating rate bonds and dynamically managed the duration. The scheme remained invested in Government securities, state government securities, AAA and AA+ corporate bonds. The scheme has also outperformed since inception.
- p. **DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund:** The investment objective of the scheme is to track the Nifty SDL Plus G-Sec Jun 2028 30:70 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before June 2028 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error & tracking difference. DSP Nifty SDL Plus G-Sec June 2028 30:70 Index Fund has delivered under performance in last year and since inception, commensurate to the underlying index subject to the permissible tracking difference. The tracking difference was primarily due to expense charged by the fund, outflow from and inflows in funds and periodical rebalancing to align it with the benchmark.
- q. **DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund:** The investment objective of the scheme is to track the CRISIL SDL Plus G-Sec Apr 2033 50:50 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before April, 2033 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error & tracking difference. DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund has delivered under performance in last year and since inception, commensurate to the underlying index subject to the permissible tracking difference. The tracking difference was primarily due to expense charged by the fund, outflow from and inflows in funds and periodical rebalancing to align it with the benchmark.
- r. **DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund:** The investment objective of the scheme is to track the Nifty SDL Plus G-Sec Sep 2027 50:50 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before September, 2027 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error & tracking difference. DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund has delivered under performance in last year and since inception, commensurate to the underlying index subject to the permissible tracking difference. The tracking difference was primarily due to expense charged by the fund, outflow from and inflows in funds and periodical rebalancing to align it with the benchmark.
- s. **DSP S&P BSE LIQUID RATE ETF:** DSP S&P BSE Liquid Rate ETF has underperformed the benchmark S&P BSE Liquid Rate Index since inception during the last week on March 27, 2024 mainly because the index returns do not reflect any expenses. The scheme has underperformed since inception mainly due to expenses and variance in the benchmark rate against actual deployment on a daily basis.
- t. **DSP Silver ETF:** DSP Silver ETF has underperformed its benchmark (the domestic price of physical silver) in the last financial year and since inception. The underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.
- u. **DSP GOLD ETF:** DSP Gold ETF has underperformed its benchmark (the domestic price of physical gold) since the launch during this financial year. The underperformance to the benchmark is broadly caused by two main reasons - transaction costs and other scheme expenses.

E. FIXED MATURITY PLANS ('FMPs') (CLOSED-ENDED SCHEMES):

Details of these schemes are given in Annexure II. FMPs performed satisfactorily and in accordance with expectations at the time of their launches. However, their performance comparison with their respective benchmarks may vary depending on their tenor, portfolio construction, rating profile as well as sector allocation.

V. BUSINESS OPERATIONS

The Fund managed 64 open ended schemes and 4 closed ended schemes as on March 31, 2024. During the financial year 2023-2024, the following schemes were launched:

Sr. No.	Name of the scheme	Date of NFO launch	Subscriptions received in NFO (Rs. in Crs)
1	DSP Gold ETF	17-Apr-2023	5.29
2	DSP Nifty IT ETF	21-Jun-2023	14.69
3	DSP S&P BSE Sensex ETF	17-Jul-2023	6.02
4	DSP Nifty Private Bank ETF	17-Jul-2023	12.31
5	DSP Nifty PSU Bank ETF	17-Jul-2023	11.12
6	DSP Multi Asset Allocation Fund	7-Sep-2023	1,047.48
7	DSP Gold ETF Fund of Fund	3-Nov-2023	14.99
8	DSP Banking & Financial Services Fund	20-Nov-2023	508.25
9	DSP Nifty Smallcap250 Quality 50 Index Fund	5-Dec-2023	43.70
10	DSP Multicap Fund	8-Jan-2024	682.62
11	DSP Nifty Healthcare ETF	11-Jan-2024	7.80
12	DSP US Treasury Fund of Fund	7-Mar-2024	47.83
13	DSP S&P BSE Liquid Rate ETF	15-Mar-2024	10.43

VII. INVESTOR SERVICES

With a reach extending across India, the Fund caters to over 3.48 million folios through its extensive network. Operating via 39 offices and 213 Investor Service Centres (ISCs) managed by its Registrar and Transfer Agent, Computer Age Management Services Limited (CAMS), The AMC ensures accessibility and support for investors nationwide. The AMC's dedicated contact centre at Chennai prioritize delivering consistently exceptional service to both investors and distributors. Whether it's addressing inquiries, or resolving concerns, our Contact Centre ensures a seamless and supportive experience for all stakeholders.

DSP Mutual Fund prioritizes delivering exceptional service to its investors, leveraging both digital platforms and physical touchpoints. Acknowledging the pivotal role of technology in today's dynamic landscape, DSP Mutual Fund is committed to offering investors a seamless and intuitive digital journey.

The AMC's online portal and mobile applications are designed to empower investors with convenient tools to oversee their investments, execute transactions, monitor performance, and access important information. Whether it's managing portfolios on-the-go or staying informed about market trends, 'The ultimate aim is to help investors reach their financial goals'

- Introducing a convenient solution, the AMC have launched an Online KYC modification facility, empowering investors to update their KYC details seamlessly through the DSP website. This initiative minimizes the need for physical documentation. Upon logging in to their account, investors can effortlessly navigate through the modification process. By submitting the required documentation online, they can update their KYC details with ease and efficiency.
- The AMC have implemented a proactive measure to ensure the security of our investors' assets by sending periodic reminders regarding nomination. In cases where nomination details are not available, these reminders serve as a gentle nudge to investors, encouraging them to nominate beneficiaries for their investments. We aim to safeguard the interests of our investors and their loved ones, providing peace of mind and security in their financial planning journey.
- The AMC have also taken steps to ensure compliance with regulatory requirements by sending periodic reminders to investors to update PAN / KYC in their folios, regarding KYC on hold due to PAN Aadhaar linking not done, email and or mobile could not be validated, etc. This was done to ensure seamless transaction processing and minimize any disruptions for our investors.
- Rolled out a many new features on our website, specifically designed to enhance the investor experience:
 1. **Streamlined Investment Journey:** Seamlessly initiate lump sum and SIP registrations together with just a few clicks, simplifying the investment process.
 2. **Repeat Transaction Functionality:** Easily replicate previous purchase transactions without the hassle of navigating through the entire investment procedure again.
 3. **SIP Top-up Capability:** Effortlessly increase contributions to existing SIPs by using the SIP Top Up facility.
- 4. **Minor Folio Creation:** Introducing a convenient facility for investors to create folios on behalf of minors.
- 5. **PAN-level OTM Registration:** Simplify recurring payment mandates with PAN-level registration, enabling investors to manage mandates across all folios without the need for separate registrations.

6. **Family Account Integration:** Introducing a family account feature, enabling investors to invite and access portfolios of their family members.

 - Introduced The Interactive Factsheet on AMC's website, a powerful, automated resource for investors. Designed to minimize data refresh delays, it now includes new features such as holding changes and scheme brochures enhancing accessibility and providing comprehensive insights for informed decision-making.
 - Enabled a facility where investors can register Systematic Transfer Plan (STP) and Systematic Withdrawal Plan (SWP) for future where initially it was restricted to three months. By enabling investors to set up STPs and SWPs for later dates, we aim to provide greater flexibility and convenience to investors, aligning with their financial goals and preferences.
 - The AMC have initiated a new approach of sending product-related communication to our investors which is driven by data and analytics. This innovative strategy enables us to send tailor made messages to our investors and this personalized approach is empowering investors with the knowledge and insights they need to make informed decisions about their financial future.
 - The AMC have created 10 user-friendly calculator tools example to assist investors in making informed decisions. These tools cover a wide range of financial planning needs, including House Purchase Planner, Child Education Planner, Vacation Savings Planner etc.

We strongly encourage our investors to validate their KYC in accordance with the latest guidelines. Please visit www.dspim.com to review the updated changes regarding KYC procedures. Ensuring that your KYC details are up to date is essential for maintaining compliance and facilitating smooth transaction processing.

We also urge investors to proactively review and update their information with us, including KYC details, PAN, email address, mobile number, Nominee details and bank account details. This ensures a seamless and convenient investment experience while complying with regulatory requirements.

Additionally, investors who have any unclaimed redemptions or unclaimed income distribution cum capital withdrawal amounts should reach out to the Fund.

VII. INVESTOR COMPLAINTS

The Trustees were pleased to note that the grievances, complaints and queries of investors and distributors were resolved promptly by the Client Response Team of the AMC. There were 58 complaints received during the financial year 2023-2024 which were all redressed within a reasonable time. The statement giving details of redressal of complaints received during the financial year is given in Annexure III attached to this Report.

Further, Clause 5.13.1 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 prescribed a new format for disclosure of investor complaint on AMC and AMFI website on monthly basis. The link of the monthly disclosure being made by AMC on its website is appended below:

<https://www.dspim.com/mandatory-disclosures/monthly-investor-complaint-data>

The Trustees strongly advise investors to regularly check their account statements issued by the Fund and inform the AMC should there be any difference in the investors' details or the transaction details as reflected in the account statement. Investors are requested to reconcile their bank account statements with the account statement sent by the Fund and contact the AMC in case of any non receipt of redemption/Income distribution-cum capital withdrawal distribution ("IDCW distribution", erstwhile termed as "dividend" till March 31, 2021) proceeds. Investors can approach any of the AMC offices or contact the Call Centre for claiming the same.

We take this opportunity to encourage investors to provide their valuable feedback by email at service@dspim.com or call us on 1800-208-4499 / 1800-200-4499.

VIII. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies for preparation of financial statements of all the schemes are in accordance with the MF Regulations and circulars issued thereunder.

IX. IDCW Distribution

DSPMF has made IDCW distributions in various schemes during the financial year 2023-2024. Details of distributions are available on the website (<https://www.dspim.com/investor-centre/idcw>)

X. UNCLAIMED IDCW DISTRIBUTION AND REDEMPTION AMOUNTS

Unitholders are requested to regularly check regarding receipt of IDCW distributions, redemption proceeds to ensure that no payment to the unitholders is lying unclaimed by them. The Fund also endeavours to follow up with the investors and distributors for any such payment instrument not encashed by the investor, within 90 days of sending the instrument.

As on March 31, 2024 the Fund had 2,29,179 unclaimed IDCW distribution cases amounting to Rs. 34,18,21,568.21 and 13,483 unclaimed Redemption cases amounting to Rs. 14,72,36,096.85. The unclaimed amounts have been invested in line with the Clause 14.3 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 in DSP Overnight Fund - Unclaimed Plan in the Investors' folio. Scheme wise details of the same are given in Annexure IV.

Note: With effect from April 1, 2021 nomenclature of the term 'Dividend' has been changed to 'Income Distribution cum Capital Withdrawal ('IDCW').

XI. LARGE HOLDING IN THE SCHEMES (I.E. IN EXCESS OF 25% OF THE NET ASSETS) AS ON MARCH 31, 2024

There were no large holdings in any of the schemes of the Fund as on March 31, 2024

XII. PROXY VOTING POLICY

- a. In terms of the Clause 6.16 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the Fund has adopted the Proxy Voting Policy and Procedures ('the Policy') for exercising voting rights in respect of securities held by the schemes. The Policy is attached as Annexure V.
- b. During FY 2023-24, the proxy voting was exercised by the AMC for and on behalf of the schemes of the Fund in 3137 general meeting resolutions (including postal ballots and Bond/Debtenture holder meeting) of 362 companies. The details of voting (resolutions) at general meetings (including postal ballots and Bond/Debtenture holder meeting) are as follows;

Summary of Votes cast during the Financial Year 2023-2024

Financial Year	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2023-24	Jun-23	435	392	43	0
	Sep-23	2209	2014	195	0
	Dec-23	185	152	26	7
	Mar-24	308	257	50	1
	Total	3137	2815	314	8

- c. In terms of the requirement of Clause 6.16.7 of SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 ; the AMC has obtained scrutinizer's certification from M/s. M. P. Chitale & Co., Chartered Accountants on the voting report for the Financial Year 2023-24. (Annexure VI).
- d. In adherence to the Clause no. 6.16.6 SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, DSP Mutual Fund has uploaded the disclosure of votes cast along with the detailed report and summary on its website within the stipulated timeline in the SEBI prescribed format. The details pertaining to the disclosure of votes cast can be accessed by clicking the given link:
<https://www.dspim.com/mandatory-disclosures/proxy-voting/proxy-voting-report-f.y-2023-24.xlsx>
<https://www.dspim.com/mandatory-disclosures/proxy-voting/proxy-voting.xlsx>

XIII. REPORTING ON DISCHARGE OF STEWARDSHIP RESPONSIBILITY

Securities and Exchange Board of India (SEBI) vide its circular CIR/CFD/CMD1/168 /2019, dated December 24, 2019, requires reporting of the status of compliance with the stewardship principle as part of its annual intimation to clients / beneficiaries. The stewardship code was applicable with effect from July 1, 2020.

The subsequent paragraphs detail the manner in which the elements of the stewardship code have been discharged by the AMC.

The Board of the DSP Asset Managers Private Limited ('the AMC') and DSP Trustee Private Limited (Trustee Company) had approved the policy on discharge of stewardship responsibilities. The policy on discharge of stewardship responsibilities ('Policy') sets out the framework and guidelines on discharge of the stewardship responsibilities of the AMC. The responsibility for the overall implementation and execution of policy rests with the Stewardship Committee of the AMC. Accordingly, the Stewardship Committee of the AMC, with an endeavor to safeguard the interests by enhancing monitoring and engagement with investee companies, has laid down certain principles. During the year, 4 stewardship meeting(s) were conducted.

Throughout the year, as part of responsible investing efforts, the AMC closely monitored and actively interacted with the investee companies. The AMC focused on various aspects such as their operational and financial performance, strategic decisions, corporate governance practices, and environmental, social, and governance (ESG) factors that could impact their success. The Stewardship Committee plays a vital role in this process. They have established a threshold level that determines the significance of our exposure to an investee company, which guides in deciding the level of engagement and intervention necessary with the investee company. Specifically, the investment team of the AMC ensures that companies meeting the threshold of 3% of equity of the investee company or 5% of assets under management (AUM) comply with the Stewardship policy. Additionally, the team also pays attention to companies that fall below this threshold but have experienced controversies or corporate governance events.

The monitoring and engagement activities cover a wide range of topics. The team delve into areas such as the company's strategic direction, overall performance, industry trends, management effectiveness, board composition, leadership quality, and corporate governance matters such as executive compensation, board structure (including factors like diversity and independent directors). The team is also actively involved in monitoring related party transactions and engaging with companies on environmental, social, and governance (ESG) issues. To gather information for our monitoring efforts, the AMC rely on publicly available data, conduct management meetings, analyze sell-side research, and gather industry insights. This comprehensive approach allows the AMC to stay informed and actively participate in shaping the success and sustainability of the companies we invest in.

The Status of Compliance with the Stewardship Code is stated below:

Principle	Description	Compliance status	Remarks
Principle 1	Institutional investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically	Complied	The Policy on discharge of stewardship responsibilities (Policy) had been approved by the Board of the Company and Trustee Company. The Policy is disclosed on the website of the Company under mandatory disclosure section. https://www.dspim.com/mandatory-disclosures/stewardship/stewardship-policy.pdf
Principle 2	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied	The conflict of interest policy disclosed on the website of the AMC under mandatory disclosure section specifies various control measures and prescribes procedures to be followed by the AMC for identifying and managing conflicts. There was no instance of conflict of interest noted by the stewardship committee at its meeting held during the period in relation to any investee company.
Principle 3	Institutional investors should monitor their investee companies	Complied	The Investment Team of the AMC engages with the investee companies as part of the research process that leads to an investment in an investee company, which include meeting with the management. The stewardship committee at its periodic meetings has reviewed monitoring and engagement activities carried out by the investment team for the said period.
Principle 4	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.	Complied	The Policy covers when and how to intervene, if any intervention is required in the investee companies. The stewardship committee reviews the intervention in the investee companies.
Principle 5	Mutual Funds should have a clear policy on voting and disclosure of voting activity	Complied	DSP Mutual Fund has comprehensive voting policy which includes details of mechanisms of voting, circumstances in which voting should be for/against, disclosure of voting, the voting policy, voting decisions (including rationale for decision), use of proxy voting/voting advisory services, etc. The quarterly voting disclosure are published on website under mandatory disclosure https://www.dspim.com/mandatory-disclosures/proxy-voting
Principle 6	Institutional investors should report periodically on their stewardship activities	Complied	This report on stewardship activities for Financial Year 2023-2024 is uploaded on the AMC website and forms part of the Annual Report which is being sent to the Unitholders

XIV. PRODUCT LABELING OF SCHEMES – RISK-O-METER

In accordance with clause 17.4.1 of the SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, Product Labelling in Mutual Fund schemes – Risk-o-meter, AMC/ Mutual Fund need to evaluate Risk-o-meter on a monthly basis and disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within stipulated timelines. As per SEBI mandate and in order to inform investors about the change in risk-o-meter of schemes during the financial year, the below table indicates the changes in risk-o-meter of the schemes basis the portfolio as on March 31, 2024 during Financial Year 2023-24.

Sr. No.	Name of the Scheme	Risk-o-meter at the Start of the Financial Year	Risk-o-meter at the end of the Financial Year	No of times Risk-o-meter has changed during the Financial Year
1.	DSP 10Y G-Sec Fund	Moderate	Moderate	-
2.	DSP Arbitrage Fund	Low	Low	-
3.	DSP Banking & PSU Debt Fund	Moderate	Moderate	2
4.	DSP Bond Fund	Moderate	Moderate	-
5.	DSP Corporate Bond Fund	Moderate	Moderate	-

Sr. No.	Name of the Scheme	Risk-o-meter at the Start of the Financial Year	Risk-o-meter at the end of the Financial Year	No of times Risk-o-meter has changed during the Financial Year
6.	DSP Credit Risk Fund	Moderately High	Moderately High	-
7.	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund	Moderately High	Moderate	1
8.	DSP Dynamic Asset Allocation Fund	Moderately High	Moderate	7
9.	DSP Equity & Bond Fund	Very High	Very High	-
10.	DSP Equity Opportunities Fund	Very High	Very High	-
11.	DSP Equity Savings Fund	Moderately High	Moderately High	2
12.	DSP Flexi Cap Fund	Very High	Very High	-
13.	DSP Floater Fund	Low to Moderate	Moderate	1
14.	DSP Focus Fund	Very High	Very High	-
15.	DSP Global Allocation Fund of Fund	Very High	Very High	-
16.	DSP Global Innovation Fund of Fund	Very High	Very High	-
17.	DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')	Moderately High	Moderate	3
18.	DSP Healthcare Fund	Very High	Very High	-
19.	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	Very High	Very High	-
20.	DSP Liquidity Fund	Low to Moderate	Moderate	1
21.	DSP Low Duration Fund	Low to Moderate	Low to Moderate	-
22.	DSP Mid Cap Fund	Very High	Very High	-
23.	DSP Natural Resources and New Energy Fund	Very High	Very High	-
24.	DSP Nifty 1D Rate Liquid ETF (erstwhile known as DSP Liquid ETF)	Low	Low	-
25.	DSP NIFTY 50 EQUAL WEIGHT ETF	Very High	Very High	-
26.	DSP Nifty 50 Equal Weight Index Fund (erstwhile known as DSP Equal Nifty 50 Fund)	Very High	Very High	-
27.	DSP Nifty 50 ETF	Very High	Very High	-
28.	DSP Nifty 50 Index Fund	Very High	Very High	-
29.	DSP Nifty Bank ETF	Very High	Very High	-
30.	DSP Nifty Midcap 150 Quality 50 ETF	Very High	Very High	-
31.	DSP Nifty Midcap 150 Quality 50 Index Fund	Very High	Very High	-
32.	DSP Nifty Next 50 Index Fund	Very High	Very High	-
33.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Moderate	Moderate	-
34.	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	Moderate	Low to Moderate	1
35.	DSP Overnight Fund	Low	Low	-
36.	DSP Quant Fund	Very High	Very High	-
37.	DSP Regular Savings Fund	Moderately High	Moderately High	2
38.	DSP Savings Fund	Moderate	Moderate	2
39.	DSP Short Term Fund	Moderate	Moderate	-
40.	DSP Silver ETF	Very High	Very High	-
41.	DSP Small Cap Fund	Very High	Very High	-
42.	DSP Strategic Bond Fund	Moderate	Moderate	-
43.	DSP ELSS Tax Saver Fund	Very High	Very High	-
44.	DSP Top 100 Equity Fund	Very High	Very High	-
45.	DSP Ultra Short Fund	Moderate	Low to Moderate	3
46.	DSP US Flexible^ Equity Fund	Very High	Very High	-
47.	DSP Value Fund	Very High	Very High	-
48.	DSP World Agriculture Fund	Very High	Very High	-
49.	DSP World Energy Fund	Very High	Very High	-
50.	DSP World Gold Fund of Fund	Very High	Very High	-
51.	DSP World Mining Fund	Very High	Very High	-
52.	DSP FMP Series - 264 - 60M - 17D	Moderate	Low to Moderate	1
53.	DSP FMP Series - 267 - 1246 Days	Moderate	Low to Moderate	1
54.	DSP FMP Series - 268 - 1281 Days	Low to Moderate	Low to Moderate	2

Sr. No.	Name of the Scheme	Risk-o-meter at the Start of the Financial Year	Risk-o-meter at the end of the Financial Year	No of times Risk-o-meter has changed during the Financial Year
55.	DSP FMP Series - 270 - 1144 Days	Moderate	Low to Moderate	1
56.	DSP Gold ETF*	-	High	-
57.	DSP NIFTY IT ETF*	-	Very High	-
58.	DSP NIFTY PSU BANK ETF*	-	Very High	-
59.	DSP NIFTY PRIVATE BANK ETF*	-	Very High	-
60.	DSP S&P BSE SENSEX ETF*	-	Very High	-
61.	DSP Multi Asset Allocation Fund*	-	Very High	2
62.	DSP Gold ETF Fund of Fund*	-	High	-
63.	DSP Banking & Financial Services Fund*	-	Very High	1
64.	DSP Nifty Smallcap250 Quality 50 Index Fund*	-	Very High	-
65.	DSP Multicap Fund*	-	Very High	1
66.	DSP Nifty Healthcare ETF*	-	Very High	-
67.	DSP US Treasury Fund of Fund*	-	Very High	-
68.	DSP S&P BSE Liquid Rate ETF*	-	Low	-

*The Schemes were launched during the Financial Year 2023-2024 and hence the Risk-o-meter values at the start of the Financial Year (as on April 01, 2023) are not available.

Further, number of times of change in the riskometer during the Financial year for such schemes are considered since the first portfolio disclosure.

^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in Growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

XV. UPDATE ON EVENTS OCCURRED DURING FINANCIAL YEAR 2023 -2024

Update during Financial Year 2023 -2024 on Credit Events

Issuer Name	Security	Scheme	Original Exposure (Rs. Cr)	Value as on March 31, 2024 (Rs. Cr)	% To Net Assets of the Scheme (As on March 31, 2024)	Haircut %	Summary/Update
IL&FS ENERGY DEVELOPMENT COMPANY LIMITED	0% IL&FS ENERGY DEVELOPMENT COMPANY LIMITED NCD 28062019	DSP CREDIT RISK FUND	77	0	0.00	100%	1. The AMC has filed Company Application No. 19 of 2024 ("Company Application") in Company Petition Number 3638 of 2018 before National Company Law Tribunal, at Mumbai ("NCLT") on 28th December, 2023 against Grant Thornton India (Bharat) LLP, Infrastructure Leasing and Financial Services Limited ("IL&FS") and IDBI Trusteeship Limited. The said Company Application seeks, inter-alia, admission of DSP's claim amounting to INR 357 Crores (i.e., guarantee claim due and payable from IL&FS under the Debenture Trust Deed and Parent Agreement, both, dated 22nd March, 2016) in the insolvency resolution process of IL&FS. GT and ITSL had filed their respective replies to the Company Application. Rejoinders were filed to replies filed by GT and ITSL to the Company Application. No reply to the Company Application is filed by IL&FS, thus far. The Company Application was heard on various dates namely 17th January, 2024, 12th February, 2024, 11th March, 2024 and 12th April, 2024. Pursuant to the direction of the NCLT, Written Submissions on behalf of DSP have been filed. The Company Application is scheduled for hearing, next, on 29th April, 2024. NCLT vide an order dated 13th May, 2024 (and, made available on 22nd May, 2024), the NCLT declined to grant the relief(s) sought by the AMC in the Company Application. AMC is contemplating appealing the said order dated 13 th May, 2024 passed by the NCLT before the National Company Law Appellate Tribunal, at New Delhi.

Issuer Name	Security	Scheme	Original Exposure (Rs. Cr)	Value as on March 31, 2024 (Rs. Cr)	% To Net Assets of the Scheme (As on March 31, 2024)	Haircut %	Summary/Update
		DSP FMP - SERIES 196 - 37M	23	0	0	100%	<p>2. The total exposure of IL&FS Energy Development Company Limited across two schemes of the Fund was Rs. 257.82 Crores. This interim distribution (Round 1) amounting to Rs. ~0.24 Cr. Was recognized as realized income on July 06, 2023 and reflected in NAV published for July 06, 2023.</p> <p>Further, the interim distribution (Round 2) amounting to Rs. ~0.10 Cr. was received on March 01, 2024 and was recognized as realized income on March 01, 2024 and reflected in NAV published for March 01, 2024.</p> <p>3. An interim distribution amounting to Rs. 24.81 Crores was received from IL&FS Transportation Networks Limited on October 19, 2023 against the total exposure of Rs. 382.15 Crores across six schemes of the Fund. This interim distribution was recognized as realized income on October 19, 2023 and reflected in NAV published for October 19, 2023.</p>
	0% IL&FS ENERGY DEVELOPMENT COMPANY LIMITED NCD 07062019	DSP CREDIT RISK FUND	100	0	0	100%	
IL&FS TRANSPORTATION NETWORKS LIMITED	0% IL&FS TRANSPORTATION NETWORKS LIMITED NCD SERIES A 23032019	DSP ULTRA SHORT FUND	50	0	0	100%	
		DSP EQUITY & BOND FUND	45	0	0	100%	
		DSP FMP - SERIES 195 - 36M	4.5	0	0	100%	
		DSP REGULAR SAVINGS FUND	14	0	0	100%	
		DSP BOND FUND	10	0	0	100%	
		DSP CREDIT RISK FUND	176.5	0	0	100%	

XVI. STATUTORY DETAILS

- The Fund was set up as a Trust and the settlors/sponsors are DSP ADIKO Holdings Private Limited & DSP HMK Holdings Private Limited. The Trustee and Investment Manager to the Fund are DSP Trustee Private Limited and DSP Asset Managers Private Limited respectively. The Sponsors are not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 1 lakh for setting up the Fund, and such other accretions/additions to the same, if any.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report shall be disclosed on the website (www.dspim.com) and shall be available for inspection at the Head Office of the Mutual Fund at 10th Floor, Mafatal Centre, Nariman Point, Mumbai - 400021. On written request, present and prospective unit holder/investors can obtain a physical copy of the trust deed, the full annual report of the Fund and scheme related documents at a nominal price.
- The unitholders, if they so desire, may request for the annual report of the AMC. Further, the annual report of AMC has been displayed on the website of the Fund in machine readable format.

XVII. LIABILITY AND RESPONSIBILITY OF THE TRUSTEE AND THE SETTLORS

The Trustee's primary responsibility is to safeguard the interests of the unit holders and, inter alia, ensure that the AMC functions in the interests of investors and in accordance with the MF Regulations, the provisions of the Trust Deed, and the Scheme Information Documents of the schemes of the Fund. As per the information provided to the Trustee's by the AMC and various discussions held with AMC officials at meetings of its Board and Committee, the Trustee's are of the opinion that the AMC has operated in the interests of the unit holders and functioned in compliance with the MF Regulations.

The Settlers are not responsible or liable for any loss or shortfall resulting from the operations of the schemes beyond the initial contribution of Rs. 1 lakh made by them towards setting up the Fund and such other accretions and additions to the corpus set up by the Settlers.

XVIII. ACKNOWLEDGEMENTS

The Trustees wish to thank the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for their support and guidance.

The Trustees would also like to thank the Auditors, Custodian, Fund Accountant, Registrar & Transfer Agent, Bankers, Distributors, Brokers, Stock Exchanges, Depositories, KYC Registration Agencies, CERSAI and all other service providers for their valuable support.

The Trustees also wish to thank all the Unitholders for their continued faith in the Fund and their strong support.

For and on behalf of DSP Trustee Private Limited

sd/-	sd/-
Ms. Pravin Tripathi	Ms. Dharmishta Raval
Director	Director
DIN 06913463	DIN 02792246

Place: Mumbai
Date: July 19, 2024

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
1	DSP Flexi Cap Fund	Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	The primary investment objective of the Scheme is to seek to generate long term capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of issuers domiciled in India. This shall be the fundamental attribute of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.	Nifty 500 TRI	Regular	29-Apr-97	36.07%	40.49%	19.01%	15.09%	8,476.72
					Direct	01-Jan-13	37.46%	40.49%	15.68%	14.97%	1,500.80
2	DSP Equity Opportunities Fund	Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	The primary investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of large and midcap companies. From time to time, the fund manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Large Midcap 250 TRI	Regular	16-May-00	42.27%	45.98%	17.80%	NA	9,282.78
					Direct	01-Jan-13	43.65%	45.98%	17.32%	NA	1,529.84

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
3	DSP Top 100 Equity Fund	Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks.	The primary investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of large cap companies. From time to time, the fund manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.	S&P BSE 100 TRI (Refer note 1)	Regular	10-Mar-03	36.67%	34.18%	19.00%	18.04%	3,073.10
					Direct	01-Jan-13	37.74%	34.18%	12.48%	14.31%	477.78
4	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	An open ended equity scheme following economic reforms and/or Infrastructure development theme	The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/ or from continuing investments in infrastructure, both by the public and private sector. There is no assurance that the investment objective of the Scheme will be realized.	S&P BSE India Infrastructure TRI (Refer note 2)	Regular	11-Jun-04	64.87%	104.56%	18.00%	NA	2,953.52
					Direct	01-Jan-13	66.31%	104.56%	17.43%	NA	411.00

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
5	DSP Mid Cap Fund	Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks	The primary investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of midcap companies. From time to time, the fund manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Midcap 150 TRI	Regular	14-Nov-06	41.31%	57.54%	15.16%	15.66%	13,198.21
					Direct	01-Jan-13	42.62%	57.54%	17.72%	19.48%	2,770.40
6	DSP ELSS Tax Saver Fund	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	The primary investment objective of the Scheme is to seek to generate medium to long-term capital appreciation from a diversified portfolio that is substantially constituted of equity and equity related securities of corporates, and to enable investors avail of a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time. There is no assurance that the investment objective of the Scheme will be realized.	Nifty 500 TRI	Regular	18-Jan-07	40.33%	40.49%	15.11%	12.18%	10,571.79
					Direct	01-Jan-13	41.62%	40.49%	18.05%	14.97%	3,505.43
7	DSP Small Cap Fund	Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks	The primary investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of small cap companies. From time to time, the fund manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.	S&P BSE 250 Small Cap TRI (Refer note 3)	Regular	14-Jun-07	44.40%	59.31%	17.78%	10.80%	10,042.43
					Direct	01-Jan-13	45.65%	59.31%	22.33%	15.01%	2,996.34

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
8	DSP Natural Resources and New Energy Fund	An open ended equity scheme investing in Natural Resources and Alternative Energy sector	The primary investment objective of the Scheme is to seek to generate capital appreciation and provide long term growth opportunities by investing in equity and equity related securities of companies domiciled in India whose predominant economic activity is in the: (a) discovery, development, production, or distribution of natural resources, viz., energy, mining etc.; (b) alternative energy and energy technology sectors, with emphasis given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies. The Scheme will also invest a certain portion of its corpus in the equity and equity related securities of companies domiciled overseas, which are principally engaged in the discovery, development, production or distribution of natural resources and alternative energy and/or the units/ shares of BlackRock Global Funds – Sustainable Energy Fund, BlackRock Global Funds – World Energy Fund and similar other overseas mutual fund schemes. There is no assurance that the investment objective of the Scheme will be realized.	Composite Benchmark1 (Refer note 4)	Regular	25-Apr-08	44.73%	45.54%	14.08%	8.94%	568.71
					Direct	03-Jan-13	46.29%	45.54%	18.34%	12.69%	422.24

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
9	DSP Focus Fund	An open ended equity scheme investing in maximum 30 stocks. The Scheme shall focus on multi cap stocks.	The primary investment objective of the Scheme is to generate long-term capital growth from a portfolio of equity and equity-related securities including equity derivatives. The portfolio will consist of multi cap companies by market capitalisation. The Scheme will hold equity and equity-related securities including equity derivatives, of upto 30 companies. The Scheme may also invest in debt and money market securities, for defensive considerations and/or for managing liquidity requirements. There is no assurance that the investment objective of the Scheme will be realized.	Nifty 500 TRI	Regular	10-Jun-10	39.74%	40.49%	11.34%	13.28%	1,748.67
					Direct	01-Jan-13	41.20%	40.49%	13.88%	14.97%	440.31
10	DSP World Gold Fund of Fund	An open ended fund of fund scheme which invests into units/ securities issued by overseas Exchange Traded Funds (ETFs) and/ or overseas funds and/ or units issued by domestic mutual funds that provide exposure to Gold/Gold Mining theme.	The primary investment objective of the Scheme is to seek capital appreciation by investing in units/ securities issued by overseas Exchange Traded Funds (ETFs) and/ or overseas funds and/ or units issued by domestic mutual funds that provide exposure to Gold/Gold Mining theme. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.	FTSE Gold Mine TR (in INR terms)	Regular	14-Sep-07	-2.42%	0.35%	3.45%	3.96%	412.72
					Direct	02-Jan-13	-1.80%	0.35%	0.09%	1.64%	384.69

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
11	DSP World Energy Fund	An open ended fund of fund scheme investing in BlackRock Global Funds – World Energy Fund (BGF – WEF) and BlackRock Global Funds – Sustainable Energy Fund (BGF – SEF)	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds – World Energy Fund and BlackRock Global Funds – Sustainable Energy Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be realized.	Composite Benchmark2	Regular	14-Aug-09	0.26%	24.23%	4.05%	12.33%	39.10
					Direct	03-Jan-13	0.87%	24.23%	4.52%	12.01%	98.36
12	DSP World Mining Fund	An open ended fund of fund scheme investing in BlackRock Global Funds – World Mining Fund (BGF – WMF)	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds – World Mining Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. There can be no assurance that the investment objective of the Scheme will be realized.	MSCI ACWI Metals and Mining 30% Buffer 10/40 (1994) Net Total Return Index	Regular	29-Dec-09	-5.51%	3.23%	3.22%	5.04%	65.37
					Direct	03-Jan-13	-4.91%	3.23%	3.91%	6.04%	87.33

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
13	DSP World Agriculture Fund	An open ended fund of fund scheme investing in BlackRock Global Funds – Nutrition Fund	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds Nutrition Fund (BGF - NF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF – NF.	MSCI ACWI Net Total Return	Regular	19-Oct-11	-6.53%	25.02%	4.98%	14.92%	10.82
					Direct	02-Jan-13	-6.07%	25.02%	3.85%	13.81%	6.14

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
14	DSP US Flexible [^] Equity Fund	An open ended fund of fund scheme investing in BlackRock Global Funds – US Flexible Equity Fund	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of Blackrock Global Funds US Flexible Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/ consideration similar to those of BGF – USFEF. The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants. There is no assurance that the investment objective of the Scheme will be realized.	Russell 1000 TR Index	Regular	03-Aug-12	26.79%	31.83%	15.43%	18.21%	436.54
					Direct	03-Jan-13	27.85%	31.83%	16.35%	18.44%	452.71

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
15	DSP Dynamic Asset Allocation Fund	An open ended dynamic asset allocation fund	The investment objective of the Scheme is to seek capital appreciation by managing the asset allocation between equity and fixed income securities. The Scheme will dynamically manage the asset allocation between equity and fixed income. Equity allocation will be decided based on a combination of valuation and momentum while fixed income and arbitrage will be resultant allocation. The Scheme intends to generate long-term capital appreciation by investing in equity and equity related instruments and seeks to generate income through investments in fixed income securities and by using arbitrage and other derivative strategies. However, there can be no assurance that the investment objective of the scheme will be realized.	CRISIL Hybrid 50+50 - Moderate Index	Regular	06-Feb-14	19.88%	22.65%	8.80%	12.82%	2,615.57
					Direct	06-Feb-14	21.32%	22.65%	10.10%	12.82%	460.52
16	DSP Equity & Bond Fund	An open ended hybrid scheme investing predominantly in equity and equity related instruments	The primary investment objective of the Scheme is to seek to generate long term capital appreciation and current income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities). There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Hybrid 35+65 - Aggressive Index	Regular	27-May-99	28.46%	27.26%	14.53%	NA	8,156.82
					Direct	01-Jan-13	29.78%	27.26%	14.15%	NA	648.59

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
17	DSP Regular Savings Fund	An open ended hybrid scheme investing predominantly in debt instruments	The primary investment objective of the scheme is to seek to generate income, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of issuers domiciled in India. There is no assurance that the investment objective of the Schemes will be realized.	CRISIL Hybrid 85+15 - Conservative Index	Regular	11-Jun-04	14.02%	12.46%	8.64%	8.58%	146.93
					Direct	02-Jan-13	14.74%	12.46%	8.55%	9.08%	27.10
18	DSP Liquidity Fund	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to seek to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities. There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Liquid Debt A-I Index	Regular	11-Mar-98	7.16%	7.25%	6.92%	6.79%	1,724.31
					Direct	31-Dec-12	7.25%	7.25%	6.81%	6.72%	5,008.04
19	DSP Ultra Short Fund	An open ended ultra-short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 months and 6 months (please refer page no. 21 under the section "Where will the Scheme invest?" of SID for details on Macaulay's Duration). A relatively low interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities. There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Ultra Short Duration Debt A-I Index	Regular	31-Jul-06	6.84%	7.61%	6.66%	7.49%	1,440.66
					Direct	01-Jan-13	7.62%	7.61%	7.08%	7.22%	787.09

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
20	DSP Strategic Bond Fund	An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to seek to generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market securities. There is no assurance that the investment objective of the Schemes will be realized.	CRISIL Dynamic Bond A-III Index	Regular	09-May-07	10.30%	8.10%	7.55%	8.33%	306.87
					Direct	01-Jan-13	11.01%	8.10%	8.17%	7.90%	624.88
21	DSP Credit Risk Fund	An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.	The primary investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities. There is no assurance that the investment objective of the Schemes will be realized.	CRISIL Credit Risk Debt B-II Index	Regular	13-May-03	15.66%	8.26%	6.82%	8.47%	135.44
					Direct	01-Jan-13	16.53%	8.26%	7.92%	8.65%	59.79
22	DSP Short Term Fund	An open ended short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer page no. 19 under the section "Where will the Scheme invest?" for details on Macaulay's Duration). A moderate interest rate risk and relatively low credit risk	The primary investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities. There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Short Duration Debt A-II Index	Regular	09-Sep-02	7.03%	7.54%	6.91%	7.05%	598.31
					Direct	01-Jan-13	7.69%	7.54%	7.79%	7.61%	2,397.48

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
23	DSP Bond Fund	An open ended medium term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years (please refer page no. 33 under the section "Where will the Scheme invest" for details on Macaulay's Duration). A relatively high interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to seek to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of high quality debt securities, predominantly of issuers domiciled in India. This shall be the fundamental attribute of the Scheme. As a secondary objective, the Scheme will seek capital appreciation. The Scheme will also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Medium Duration Debt A-III Index	Regular	29-Apr-97	7.55%	7.44%	7.70%	NA	213.89
					Direct	01-Jan-13	7.92%	7.44%	6.93%	NA	145.56
24	DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')	An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.	The primary objective of the Scheme is to generate income through investment in securities issued by Central and/or State Government of various maturities. There is no assurance that the investment objective of the Schemes will be realized.	Crisil Dynamic Gilt Index	Regular	30-Sep-99	9.40%	8.64%	9.23%	8.66%	176.37
					Direct	01-Jan-13	10.01%	8.64%	8.28%	7.58%	579.02
25	DSP Savings Fund	An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to generate income through investment in a portfolio comprising of money market instruments with maturity less than or equal to 1 year. There is no assurance that the investment objective of the Schemes will be realized.	CRISIL Money Market A-I Index	Regular	30-Sep-99	7.32%	7.51%	6.62%	7.13%	885.29
					Direct	01-Jan-13	7.58%	7.51%	6.97%	7.02%	2,814.19

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
26	DSP Banking & PSU Debt Fund	An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and relatively low credit risk.	The primary investment objective of the Scheme is to seek to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/ undertakings. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Banking & PSU Debt Index A-II	Regular	14-Sep-13	7.74%	7.20%	7.67%	7.53%	689.28
					Direct	14-Sep-13	8.00%	7.20%	7.99%	7.53%	1,686.30
27	DSP Global Allocation Fund of Fund	An open-ended fund of fund scheme investing in Global (including Indian) Equity funds/ETFs & Fixed income funds/ETFs.	The primary investment objective of the Scheme is to seek capital appreciation by dynamically investing in units of Global (including Indian) Equity funds/ETFs & Fixed income funds/ETFs. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.	MSCI ACWI Net total returns index	Regular	21-Aug-14	15.49%	25.02%	7.13%	12.08%	27.56
					Direct	21-Aug-14	16.19%	25.02%	7.67%	12.08%	31.40
28	DSP 10Y G-Sec Fund	Open ended debt scheme investing in government securities having a constant maturity of 10 years. A relatively high interest rate risk and relatively low credit risk.	The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio of Government Securities such that the Macaulay duration of the portfolio is similar to the 10 Year benchmark government security. (Please refer page no. 15 under the section "Where will the Scheme invest" for details on Macaulay's Duration). There is no assurance that the investment objective of the Scheme will be realized.	CRISIL 10 Year Gilt Index	Regular	26-Sep-14	8.42%	8.55%	7.30%	6.90%	26.12
					Direct	26-Sep-14	8.64%	8.55%	7.55%	6.90%	23.23

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
29	DSP Low Duration Fund	An open ended low duration debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months (please refer page no. 20 under the section "Where will the Scheme invest" for details on Macaulay's Duration). A relatively low interest rate risk and moderate credit risk.	The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities. There is no assurance that the investment objective of the Scheme will be realized.	NIFTY Low Duration Debt Index A-I	Regular	10-Mar-15	7.11%	7.48%	6.76%	6.67%	893.49
					Direct	10-Mar-15	7.46%	7.48%	7.09%	6.67%	3,311.16
30	DSP Equity Savings Fund	An open ended scheme investing in equity, arbitrage and debt	The investment objective of the Scheme is to generate income through investments in fixed income securities and using arbitrage and other derivative Strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. However, there can be no assurance that the investment objective of the scheme will be realized.	Nifty Equity Savings Index TRI	Regular	28-Mar-16	15.05%	15.40%	8.45%	9.86%	492.24
					Direct	28-Mar-16	15.99%	15.40%	9.85%	9.86%	472.87
31	DSP Nifty 50 Equal Weight Index Fund (erstwhile known as DSP Equal Nifty 50 Fund)	An open ended scheme replicating NIFTY 50 Equal Weight Index	To invest in companies which are constituents of NIFTY 50 Equal Weight Index (underlying Index) in the same proportion as in the index and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index. There is no assurance that the investment objective of the Scheme will be realized.	NIFTY 50 Equal Weight Index TRI	Regular	23-Oct-17	43.58%	45.02%	13.42%	14.91%	479.91
					Direct	23-Oct-17	44.31%	45.02%	13.96%	14.91%	715.56

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
32	DSP Arbitrage Fund	An open ended scheme investing in arbitrage opportunities	The investment objective of the Scheme is to generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative market. Investments may also be made in debt & money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.	NIFTY 50 Arbitrage Index	Regular	25-Jan-18	7.48%	8.12%	5.26%	5.09%	1,036.12
					Direct	25-Jan-18	8.17%	8.12%	5.91%	5.09%	2,774.40
33	DSP Nifty 1D Rate Liquid ETF (erstwhile known as DSP Liquid ETF)	An open ended scheme investing in Tri-Party REPO, Repo in Government Securities, Reverse Repo and similar other overnight instruments. A relatively low interest rate risk and relatively low credit risk.	The investment objective of the Scheme is to seek to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of Tri-Party REPO), Repo in Government Securities, Reverse Repos and similar other overnight instruments. There is no assurance that the investment objective of the Scheme will be realized.	Nifty 1D Rate Index	NA	14-Mar-18	6.53%	6.83%	4.63%	5.06%	1,293.33
34	DSP Overnight Fund	An Open Ended Debt Scheme Investing in Overnight Securities. A relatively low interest rate risk and relatively low credit risk.	The primary objective of the scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. There is no assurance that the investment objective of the Scheme will be realized.	CRISIL Liquid Overnight Index	Regular	09-Jan-19	6.72%	6.83%	4.79%	4.87%	330.66
					Direct	09-Jan-19	6.80%	6.83%	4.87%	4.87%	850.57

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Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
35	DSP Healthcare Fund	An open ended equity scheme investing in healthcare and pharmaceutical sector	The primary investment objective of the scheme is to seek to generate consistent returns by predominantly investing in equity and equity related securities of pharmaceutical and healthcare companies. However, there can be no assurance that the investment objective of the scheme will be realized.	S&P BSE HEALTHCARE (TRI) (Refer note 5)	Regular	30-Nov-18	56.71%	61.27%	24.95%	19.08%	48.91
					Direct	30-Nov-18	58.83%	61.27%	26.87%	19.08%	1,571.74
36	DSP Nifty 50 Index Fund	An open ended scheme replicating/tracking NIFTY 50 Index	The investment objective of the Scheme is to generate returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be realized.	NIFTY 50 (TRI)	Regular	21-Feb-19	29.53%	30.08%	15.94%	16.67%	780.60
					Direct	21-Feb-19	29.78%	30.08%	16.16%	16.67%	139.37
37	DSP Nifty Next 50 Index Fund	An open ended scheme replicating/tracking NIFTY Next 50 Index	To invest in companies which are constituents of NIFTY Next 50 Index (underlying Index) in the same proportion as in the index and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Next 50 TRI	Regular	21-Feb-19	60.46%	61.40%	18.12%	19.21%	366.04
					Direct	21-Feb-19	60.96%	61.40%	18.47%	19.21%	162.66
38	DSP Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.	The primary investment objective of the Scheme is to seek to generate regular income and capital appreciation commensurate with risk from a portfolio predominantly investing in corporate debt securities across maturities which are rated AA+ and above, in addition to debt instruments issued by central and state governments and money market securities. However, there can be no assurance that the investment objective of the scheme will be realized.	CRISIL Corporate Debt A-II Index	Regular	10-Sep-18	7.17%	7.53%	6.88%	7.29%	305.63
					Direct	10-Sep-18	7.45%	7.53%	7.15%	7.29%	866.94

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
39	DSP Quant Fund	An Open ended equity Scheme investing based on a quant model theme	The investment objective of the Scheme is to deliver superior returns as compared to the underlying benchmark over the medium to long term through investing in equity and equity related securities. The portfolio of stocks will be selected, weighed and rebalanced using stock screeners, factor based scoring and an optimization formula which aims to enhance portfolio exposures to factors representing 'good investing principles' such as growth, value and quality within risk constraints. However, there can be no assurance that the investment objective of the scheme will be realized.	S&P BSE 200 TRI (Refer note 6)	Regular	10-Jun-19	27.20%	38.54%	14.82%	17.41%	1,750.39
					Direct	10-Jun-19	28.11%	38.54%	15.68%	17.41%	565.66
40	DSP Value Fund	An open ended equity scheme following a value investment strategy	The primary investment objective of the scheme is to seek to generate consistent returns by investing in equity and equity related or fixed income securities which are currently undervalued. However, there is no assurance that the investment objective of the scheme will be realized.	NIFTY 500 TRI	Regular	10-Dec-20	38.41%	40.49%	20.10%	21.09%	646.84
					Direct	10-Dec-20	39.47%	40.49%	21.02%	21.09%	551.06
41	DSP Floater Fund	An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). A relatively high interest rate risk and relatively low credit risk.	The primary objective of the scheme is to generate regular income through investment predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). However, there is no assurance that the investment objective of the scheme will be realized.	CRISIL Short Duration Debt A-II Index	Regular	19-Mar-21	8.70%	7.54%	5.80%	5.54%	256.65
					Direct	19-Mar-21	9.01%	7.54%	6.10%	5.54%	151.93

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Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
42	DSP Nifty 50 Equal Weight ETF	An open ended scheme replicating/ tracking NIFTY 50 Equal Weight Index	The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 Equal Weight Index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.	NIFTY 50 Equal Weight TRI	NA	08-Nov-21	44.53%	45.02%	15.88%	16.28%	726.85
43	DSP Nifty 50 ETF	An open ended scheme replicating/ tracking Nifty 50 Index	The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.	Nifty 50 TRI	NA	23-Dec-21	30.02%	30.08%	13.75%	13.85%	174.18
44	DSP Nifty Midcap 150 Quality 50 ETF	An open ended scheme replicating/ tracking Nifty Midcap 150 Quality 50 Index	The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (Nifty Midcap 150 Quality 50 Index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Midcap 150 Quality 50 TRI	NA	23-Dec-21	33.50%	33.81%	7.85%	8.06%	252.31
45	DSP Global Innovation Fund of Fund	An open ended fund of fund scheme investing in Innovation theme	The primary investment objective of the scheme is to seek capital appreciation by investing in global mutual funds schemes and ETFs that primarily invest in companies with innovation theme having potential for higher revenue and earnings growth. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.	MSCI All Country World Index (ACWI) - Net Total Return	Regular	14-Feb-22	38.57%	25.02%	14.64%	11.80%	80.93
					Direct	14-Feb-22	39.80%	25.02%	15.71%	11.80%	544.85

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
46	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	An open ended target maturity index fund investing in the constituents of Nifty SDL Plus G-Sec Jun 2028 30:70 Index. A relatively high interest rate risk and relatively low credit risk.	The investment objective of the scheme is to track the Nifty SDL Plus G-Sec Jun 2028 30:70 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before June 2028 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error. However, there is no assurance that the objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Nifty SDL Plus G-Sec Jun 2028 30:70 Index	Regular	21-Mar-22	7.42%	7.78%	5.72%	6.09%	221.64
					Direct	21-Mar-22	7.58%	7.78%	5.88%	6.09%	482.91
47	DSP Nifty Midcap 150 Quality 50 Index Fund	An open ended scheme replicating/ tracking Nifty Midcap 150 Quality 50 Index	The investment objective of the Scheme is to generate returns that are commensurate with the performance of the Nifty Midcap 150 Quality 50 Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Midcap 150 Quality 50 TRI	Regular	04-Aug-22	32.72%	33.81%	12.25%	12.99%	1,810.31
					Direct	04-Aug-22	33.52%	33.81%	13.01%	12.99%	48.52
48	DSP Silver ETF	An open ended exchange traded fund replicating/ tracking domestic prices of silver	The scheme seeks to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. There is no assurance that the investment objective of the Scheme will be realized.	Domestic Price of Physical Silver (based on London Bullion Market association (LBMA) Silver daily spot fixing price.)	NA	19-Aug-22	3.11%	3.70%	18.01%	19.16%	161.46
49	DSP Nifty Bank ETF	An open ended scheme replicating/ tracking Nifty Bank Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (Nifty Bank Index), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.	Nifty Bank TRI	NA	03-Jan-23	16.88%	17.02%	7.50%	7.58%	99.49

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
50	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund	An open ended target maturity index fund investing in the constituents of CRISIL SDL Plus G-Sec Apr 2033 50:50 Index. A relatively high interest rate risk and relatively low credit risk.	The investment objective of the scheme is to track the CRISIL SDL Plus G-Sec Apr 2033 50:50 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before April, 2033 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error. However, there is no assurance that the objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	CRISIL SDL Plus G-Sec Apr 2033 50:50 Index	Regular	25-Jan-23	8.62%	9.23%	8.60%	8.98%	215.62
					Direct	25-Jan-23	8.91%	9.23%	8.88%	8.98%	118.65
51	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	An open ended target maturity index fund investing in the constituents of Nifty SDL Plus G-Sec Sep 2027 50:50 Index. A relatively high interest rate risk and relatively low credit risk.	The investment objective of the scheme is to track the Nifty SDL Plus G-Sec Sep 2027 50:50 Index by investing in Government Securities (G-Sec) and SDLs, maturing on or before September, 2027 and seeks to generate returns that are commensurate (before fees and expenses) with the performance of the underlying Index, subject to tracking error. However, there is no assurance that the objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Nifty SDL Plus G-Sec Sep 2027 50:50 Index	Regular	14-Feb-23	7.10%	7.49%	7.81%	8.16%	230.82
					Direct	14-Feb-23	7.27%	7.49%	7.98%	8.16%	36.59
52	DSP Gold ETF	An open ended exchange traded fund replicating/ tracking domestic prices of Gold	The scheme seeks to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. There is no assurance that the investment objective of the Scheme will be realized.	Domestic Price of Physical Gold (based on London Bullion Market association (LBMA) gold daily spot fixing price.)	NA	28-Apr-23	–	–	11.21%	11.84%	44.78

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
53	DSP Nifty IT ETF	An open ended scheme replicating/ tracking Nifty IT Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (Nifty IT TRI), subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme would be achieved.	Nifty IT TRI	NA	07-Jul-23	-	-	19.21%	19.46%	313.40
54	DSP S&P BSE Sensex ETF (Refer note 7)	An open ended scheme replicating/ tracking S&P BSE Sensex Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (S&P BSE Sensex TRI), subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.	S&P BSE Sensex TRI (Refer note 8)	NA	27-Jul-23	-	-	11.65%	11.80%	48.27
55	DSP Nifty Private Bank ETF	An open ended scheme replicating/ tracking Nifty Private Bank Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (Nifty Private Bank TRI), subject to tracking errors. There is no assurance that the investment objective of the scheme will be achieved.	Nifty Private Bank TRI	NA	27-Jul-23	-	-	0.99%	1.03%	6.89
56	DSP Nifty PSU Bank ETF	An open ended scheme replicating/ tracking Nifty PSU Bank Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (Nifty PSU Bank TRI), subject to tracking errors. There is no assurance that the investment objective of the scheme will be achieved.	Nifty PSU Bank TRI	NA	27-Jul-23	-	-	52.22%	52.59%	114.01

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme ^*	Benchmark	
57	DSP Multi Asset Allocation Fund	An open ended scheme investing in equity/ equity related securities, debt/ money market instruments, commodity ETFs, exchange traded commodity derivatives and overseas securities	The investment objective of the Scheme is to seek to generate long term capital appreciation by investing in multi asset classes including equity and equity related securities, debt and money market instruments, commodity ETFs, exchange traded commodity derivatives and overseas securities There is no assurance that the investment objective of the Scheme will be achieved.	Composite Benchmark3	Regular	27-Sep-23	-	-	12.95%	14.47%	16.57
					Direct	27-Sep-23	-	-	13.79%	14.47%	1,244.92
58	DSP Gold ETF Fund of Fund	An open ended fund of fund scheme investing in DSP Gold ETF	The investment objective of the scheme is to seek to generate returns by investing in units of DSP Gold ETF. There is no assurance that the investment objective of the Scheme will be achieved.	Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price)	Regular	17-Nov-23	-	-	8.27%	9.95%	279.71
					Direct	17-Nov-23	-	-	8.43%	9.95%	4.85
59	DSP Banking & Financial Services Fund	An open ended equity scheme investing in banking and financial services sector	The primary investment objective of the scheme is to seek to generate returns through investment in domestic and overseas equity and equity related securities of companies engaged in banking and financial services sector. There is no assurance that the investment objective of the Scheme will be achieved.	Nifty Financial Services TRI	Regular	08-Dec-23	-	-	-0.70%	-1.00%	16.3647
					Direct	08-Dec-23	-	-	-0.22%	-1.00%	503.65
60	DSP Nifty Smallcap250 Quality 50 Index Fund	An open ended scheme replicating/ tracking Nifty Smallcap250 Quality 50 Index	The investment objective of the Scheme is to generate returns that are commensurate with the performance of the Nifty Smallcap250 Quality 50 Index, subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.	Nifty Smallcap250 Quality 50 TRI	Regular	26-Dec-23	-	-	0.04%	0.10%	52.42
					Direct	26-Dec-23	-	-	0.22%	0.10%	19.62

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme	Investment Objectives	Benchmark ##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024 (Rs. in Cr.)
							Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
61	DSP Multicap Fund	An open ended equity scheme investing across large cap, mid cap, small cap stocks	The investment objective of the scheme is to seek to generate long-term capital appreciation from a portfolio of equity and equity related securities across market capitalization. There is no assurance that the investment objective of the Scheme will be achieved.	Nifty 500 Multicap 50:25:25 TRI	Regular	30-Jan-24	-	-	-0.53%	2.03%	42.44
					Direct	30-Jan-24	-	-	-0.28%	2.03%	765.67
62	DSP Nifty Healthcare ETF	An open ended scheme replicating/tracking Nifty Healthcare Index	The Scheme seeks to provide returns that, before expenses, correspond to the total return of the underlying index (Nifty Healthcare TRI), subject to tracking errors. There is no assurance or guarantee that the investment objective of the scheme will be achieved.	Nifty Healthcare TRI	NA	01-Feb-24	-	-	6.19%	6.26%	44.02
63	DSP US Treasury Fund of Fund	An open ended fund of funds scheme investing in units of ETFs and/or Funds focused on US Treasury Bonds	The investment objective of the scheme is to generate income & long term capital appreciation by investing in units of ETFs and/or Funds focused on US Treasury Bonds. There is no assurance that the investment objective of the Scheme will be achieved.	S&P US Treasury Bond Index	Regular	18-Mar-24	-	-	1.13%	1.37%	8.26
					Direct	18-Mar-24	-	-	1.13%	1.37%	3.73
64	DSP S&P BSE Liquid Rate ETF (Refer note 9)	An open ended scheme replicating/tracking S&P BSE Liquid Rate Index. A relatively low interest rate risk and relatively low credit risk.	The Scheme seeks to provide returns before expenses that correspond to the returns of S&P BSE Liquid Rate Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be achieved.	S&P BSE Liquid Rate Index (Refer note 10)	NA	27-Mar-24	-	-	0.02%	0.10%	70.07

[^]Past performance may or may not be sustained in the future.

Above returns are compounded annualized (CAGR). For the schemes which has not completed one year, returns are computed in absolute terms from the date of inception.

Returns are calculated on Rs. 10/- / Rs. 1000/- (as applicable) (allotment price per Unit) invested at inception viz. date of allotment. In case of Direct Plan, on the NAV of corresponding option(s) under Regular Plan (under which the subscription/switch in/SIP/STP-ins is available) at which first allotment was processed. The launch date is deemed to be the date of allotment /first day on which plan has received subscription.

*Returns are calculated for growth options, except in for DSP Flexi Cap Fund (Regular) and DSP NIFTY 1D Rate Liquid ETF where returns are calculated for "Income Distribution cum Capital Withdrawal option (IDCW)" and "Daily Income Distribution cum Capital Withdrawal option (IDCW)" Option respectively, assuming reinvestment of gross income distribution i.e. pre-statutory taxes & levies.

###Total Return (TR) Index: Total return includes interest, capital gains, dividends and distributions realized over a given period of time"

Performance has not been compared for periods where historical data for the adopted benchmark is not available.

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

N.A.: Not Available. Benchmark returns not provided for the inception period of the scheme, as the current benchmark is not available as of the fund inception date

Composite Benchmark1 = 35% S&P BSE Oil & Gas Index + 30% S&P BSE Metal Index + 35% MSCI World Energy 30% Buffer 10/40 Net Total Return

Composite Benchmark2: 50% MSCI World Energy 30% Buffer 10/40 Net Total Return + 50% MSCI World (Net) – Net & Expressed in INR

Composite Benchmark3: 40% NIFTY500 TRI + 20% NIFTY Composite Debt Index + 15% Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price) + 5% iCOMDEX Composite Index + 20% MSCI World Index

Note 1: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE 100 TRI

Note 2: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE India Infrastructure TRI

Note 3: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE 250 Small Cap TRI

Note 4: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is 35% BSE Oil & Gas Index + 30% BSE Metal Index + 35% MSCI World Energy 30% Buffer 10/40 Net Total Return

Note 5: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE Healthcare TRI

Note 6: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE 200 TRI

Note 7: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the scheme is DSP BSE Sensex ETF

Note 8: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE Sensex TRI

Note 9: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the scheme is DSP BSE Liquid Rate ETF

Note 10: Please note that due to demerger of BSE Limited and SPDJ Singapore Pte Ltd, with effect from June 01, 2024, the revised name of the benchmark is BSE Liquid Rate Index

Annexure IB

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS OF FIXED MATURITY PLAN AND CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2024/ MATURITY DATE

Investment Objectives of Fixed Maturity Plans (FMP): The primary investment objective of the FMP's is to seek to generate returns and capital appreciation by investing in a portfolio of debt and money market securities. The FMP's invests only in such securities which mature on or before the date of maturity of the FMP. There is no assurance that the investment objective of the schemes will be realized.

Sr. No.	Name & Nature of the Scheme	Benchmark	Plan	Inception Date/ Allotment	Maturity Date	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2024/ Maturity Date (Rs. in Cr.)
						Scheme ^{^*}	Benchmark	Scheme ^{^*}	Benchmark	
1	DSP FMP - Series 264 - 60M - 17D	CRISIL Medium to Long Term Debt Index	Regular	13-Sep-2021	29-Sep-2026	7.19%	7.98%	4.85%	4.96%	30.77
			Direct			7.35%	7.98%	5.01%	4.96%	15.85
2	DSP FMP Series 267 - 1246 Days	CRISIL Medium Duration Fund AIII Index	Regular	14-Nov-2022	13-Apr-2026	7.48%	7.44%	7.38%	7.11%	147.45
			Direct			7.59%	7.44%	7.50%	7.11%	480.59
3	DSP FMP Series 268 - 1281 Days	CRISIL Medium Duration Fund AIII Index	Regular	24-Nov-2022	28-May-2026	7.19%	7.44%	7.28%	6.99%	35.02
			Direct			7.35%	7.44%	7.44%	6.99%	80.78
4	DSP FMP Series 269 - 160 Days#	CRISIL Ultra Short Duration Fund BI Index	Regular	22-Dec-2022	31-May-2023	-	-	3.21%	3.40%	-
			Direct			-	-	3.26%	3.40%	-
5	DSP FMP Series 270 - 1144 Days	CRISIL Medium Duration Fund AIII Index	Regular	24-Feb-2023	13-Apr-2026	7.47%	7.44%	7.56%	7.56%	35.36
			Direct			7.58%	7.44%	7.67%	7.56%	135.19

[^]Past performance may or may not be sustained in the future.

Above returns are compounded annualized (CAGR). For the schemes which has not completed one year, returns are computed in absolute terms from the date of inception.

#For schemes matured during the financial year, the one year returns are returns calculated for the one year period ending on the date of maturity and since inception returns are calculated from date of allotment till maturity date

Returns are calculated on Rs. 10/- (allotment price per Unit) invested at inception viz. date of allotment. The launch date is deemed to be the date of allotment /first day on which plan has received subscription.

*Returns are for Growth Option/ Regular Plan - Growth Option/Direct Plan - Growth Option.

N.A.: Not Available.

Annexure II

DETAILS OF FIXED MATURITY PLANS LAUNCHED DURING FINANCIAL YEAR 2023-24

There were no Fixed Maturity Plans (FMPs) launched during the Financial Year 2023-24

Annexure III

REDRESSAL OF INVESTOR COMPLAINTS DURING FY 2023-2024

Total Number of Folios: 81,65,355 (as on March 31, 2024)

PART A

Redressal of Complaints received during the period :	April 23 to March 24
Name of the Mutual Fund :	DSP Mutual Fund
Total Number of Folios :	8165355
Part A: Total complaints report (including complaints received through SCORES)	

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	4	4	0	0	0	1	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	1	1	0	0	0	1	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	1	1	0	0	0	1	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	19	19	0	0	0	2	0	0	0	0	0
II C	Data corrections in Investor details	0	23	23	0	0	0	1	0	0	0	0	0
II D	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
III A	Wrong switch between Schemes	0	0	0	0	0	0	0		0	0	0	0
III B	Unauthorized switch between Schemes	0	2	2	0	0	0	2		0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0		0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0		0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	8	8	0	0	0	1		0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0		0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0		0	0	0	0
IV	Others	0	0	0	0	0	0	0		0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

^Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

PART B

Part B: Report on complaints received through SCORES

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	aNon receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0		0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0		0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0		0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0		0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	0	0	0	0	0	0		0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0		0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0		0	0	0	0
II D	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0		0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0		0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0		0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0		0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0		0	0	0	0

Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the period	(b) No of complaints received during the period	Action on (a) and (b)									
				Resolved					Non Actionable*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken ^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	0	0	0	0	0	0	0	0	0	0	0

#including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

^Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month.

PART C

Part C: Trend of monthly disposal of complaints (including complaints received through SCORES)

Sr. No.	Month	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	Apr-23	0	3	3	0
2	May-23	0	2	2	0
3	Jun-23	0	2	2	0
4	Jul-23	0	0	0	0
5	Aug-23	0	1	1	0
6	Sep-23	0	1	1	0
7	Oct-23	0	2	2	0
8	Nov-23	0	2	2	0
9	Dec-23	0	8	8	0
10	Jan-24	0	10	10	0
11	Feb-24	0	17	17	0
12	Mar-24	0	10	10	0
	Grand Total	0	58	58	0

*includes complaints of previous months resolved in the current month. If any.

**includes total complaints pending as on the last day of the month, if any.

PART D

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)

Sr. No.	Month	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18	0	435	435	0
2	2018-19	0	111	111	0
3	2019-20	0	79	77	2
4	2020-21	2	74	75	1
5	2021-22	1	92	93	0
6	2022-23	0	36	36	0
7	2023-24	0	58	58	0
	Grand Total	3	885	885	3

Annexure IV

UNCLAIMED IDCW AND REDEMPTION AMOUNTS

Based on the information received from the bankers to the IDCW / redemption account, the amount of IDCW declared / redemption remaining unclaimed (for more than six months) as on the balance sheet date is given in the table below:

Scheme Name	AUM as on 31-MAR-2024			
	Unclaimed IDCW		Unclaimed Redemption	
	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits
DSP FMP - 12M - Series 16	8,733.73	2	0.00	0
DSP FMP - 13M - Series 4	0.00	0	68,462.68	1
DSP FMP - 3M - Series 28	16,175.98	1	0.00	0
DSP Arbitrage Fund	20,274.43	15	3,03,614.91	37
DSP A.C.E. Fund - S2	0.00	0	26,265.77	33
DSP 10Y G-Sec Fund	575.51	1	11,982.77	4
DSP Dual Advantage Fund - Series 11 - 36M	6,589.60	1	0.00	0
DSP Dual Advantage Fund - Series 13 - 35M	4,350.16	1	0.00	0
DSP Dual Advantage Fund - Series 14 - 33M	1,774.07	1	0.00	0
DSP Dual Advantage Fund - Series 15 - 36M	0.00	0	3,84,950.71	1
DSP Dual Advantage Fund - Series 16 - 36M	0.00	0	18,38,839.16	3
DSP Dual Advantage Fund - Series 17 - 35M	0.00	0	85,802.06	1
DSP Dual Advantage Fund - Series 18 - 34M	13,097.89	1	99,644.20	1
DSP Dual Advantage Fund - Series 19 - 36M	0.00	0	3,72,048.16	3
DSP Dual Advantage Fund - Series 1 - 36M	16,615.90	2	0.00	0
DSP Dual Advantage Fund - Series 29 - 40M	0.06	1	11,65,397.95	3
DSP Dual Advantage Fund - Series 2 - 36M	7,286.11	4	10,11,202.77	3
DSP Dual Advantage Fund - Series 34 - 36M	2,893.22	2	71,157.91	1
DSP Dual Advantage Fund - Series 35 - 36M	0.00	0	14,61,392.14	3
DSP Dual Advantage Fund - Series 36 - 36M	43.77	1	3,46,191.55	3
DSP Dual Advantage Fund - Series 3 - 36M	861.47	1	0.00	0
DSP Dual Advantage Fund - Series 44 - 39M	0.00	0	3,71,268.77	9
DSP Dual Advantage Fund - Series 45 - 38M	0.00	0	1,062.45	4
DSP Dual Advantage Fund - Series 46 - 36M	0.00	0	5,78,237.82	4
DSP Dual Advantage Fund - Series 4 - 36M	528.30	1	2,76,049.89	2
DSP Dual Advantage Fund - Series 5 - 36M	0.00	0	3,48,726.00	2
DSP Dynamic Asset Allocation Fund	3,60,746.74	373	15,99,931.76	38
DSP Nifty 50 Equal Weight Index Fund	16,285.60	15	2,71,637.36	577
DSP Equity Savings Fund	1,90,832.60	123	82,853.70	59
DSP Floater Fund	0.00	0	153.32	2
DSP Global Allocation Fund of Fund	852.76	3	524.32	1
DSP Gold ETF Fund of Fund	0.00	0	0.22	17
DSP Global Innovation Fund of Fund	0.00	0	53,970.27	12
DSP Nifty 50 Index Fund	1,750.45	2	14,208.38	262
DSP NIFTY 50 EQUAL WEIGHT ETF	0.00	0	3,304.03	25
DSP Nifty Midcap 150 Quality 50 ETF	0.00	0	2,060.28	19
DSP Nifty Midcap 150 Quality 50 Index Fund	0.00	0	0.10	1
DSP Nifty Next 50 Index Fund	392.12	3	25,091.70	3
DSP Nifty Private Bank ETF	0.00	0	1.65	2
DSP Natural Resources and New Energy Fund	27,08,517.92	957	16,70,066.52	144
DSP Nifty 50 ETF	0.00	0	1,248.08	16
DSP Quant Fund	9,774.80	6	1,23,158.62	11
DSP RGESS Fund - Series 1	0.00	0	88,92,028.47	15
DSP FMP - Series 196 - 37M	0.00	0	41,439.49	19
DSP FMP - Series 238-36M	0.00	0	72,235.99	1
DSP FMP - Series 250-39M	0.00	0	14,024.30	2
DSP Silver ETF	0.00	0	37.75	8
DSP Nifty IT ETF	0.00	0	122.04	8
DSP Focus Fund	31,38,016.80	521	22,68,138.58	131
DSP 3 Years Close Ended Equity Fund	6,76,999.00	8	34,62,394.29	30
DSP Regular Savings Fund	22,16,261.47	4,537	2,83,842.72	59
DSP Bond Fund	22,64,133.60	891	2,60,718.26	15
DSP Equity & Bond Fund	2,01,73,254.28	16,508	36,18,370.04	228
DSP Banking & PSU Debt Fund	11,099.67	98	4,018.77	5

PART D

Part D: Trend of annual disposal of complaints (including complaints received through SCORES)

Scheme Name	AUM as on 31-MAR-2024			
	Unclaimed IDCW		Unclaimed Redemption	
	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits
DSP Corporate Bond Fund	861.60	9	75,236.71	5
DSP Savings Manager - Conservative	11,592.99	36	0.00	0
DSP Flexi Cap Fund	5,87,57,161.62	6,461	59,72,129.92	245
DSP Credit Risk Fund	9,46,098.22	1,962	2,11,909.35	35
DSP Gilt Fund	1,06,543.31	104	56,000.87	15
DSP Savings Fund	11,574.84	6	37,58,330.82	451
DSP Nifty 1D Rate Liquid ETF	0.00	0	5,31,830.94	1273
DSP Ultra Short Fund	1,58,469.31	3,175	7,90,867.79	44
DSP Liquidity Fund	8,67,361.48	6,877	9,23,121.93	50
DSP Small Cap Fund	32,29,220.31	333	48,90,089.34	415
DSP Overnight Fund	90.65	198	1,21,171.70	5
DSP Equity Opportunities Fund	5,29,72,078.42	10,559	1,23,63,950.94	367
DSP Strategic Bond Fund	781.15	38	5,261.93	2
DSP Midcap Fund	5,01,19,940.27	11,436	1,60,15,321.66	638
DSP Savings Manager Fund - Moderate	1,01,201.18	430	12,886.55	5
DSP Short Term Fund	62,47,197.62	309	24,63,708.98	14
DSP TOP 100 Equity Fund	3,01,97,153.86	8,208	1,26,11,516.65	415
DSP India T.I.G.E.R. Fund	4,92,23,592.53	13,999	2,24,82,664.23	788
DSP ELSS Tax Saver Fund	5,36,37,980.03	1,39,182	2,65,92,316.64	6499
DSP US Flexible^ Equity Fund	29,922.82	13	2,82,293.68	26
DSP World Agriculture Fund	12,596.25	5	77,134.30	6
DSP World Energy Fund	2,24,303.39	140	3,52,931.35	22
DSP World Gold Fund of Fund	29,42,543.93	1,369	47,22,251.72	202
DSP Healthcare Fund	92,540.91	42	1,14,700.08	19
DSP World Mining Fund	57,772.56	32	83,734.97	17
DSP Low Duration Fund	2,599.99	175	1,36,229.71	94
DSP Value Fund	1,670.97	1	625.43	3
Grand Total	34,18,21,568.21	2,29,179	14,72,36,096.85	13,483

^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

Annexure V

PROXY VOTING POLICY

I. INTRODUCTION

The Stewardship Committee (the **Committee**) of DSP Asset Managers Private Limited (**DSPAM**), Asset Management Company to DSP Mutual Fund (Fund), interalia addresses proxy voting issues on behalf of all the Schemes of the Fund. The Committee comprises of the Managing Director & Chief Executive Officer, Chief Operating Officer, Head of Equities, Head of Passive Investments, Head of Fixed Income, Head of Legal & Compliance, Chief Risk Officer and Head of Quantitative Investments and Analytics. In keeping with its fiduciary responsibilities, the Committee reviews all proposals put up for voting even though they may be considered to be routine matters and exercises the votes in the best interest of its unitholders. Each proposal is considered based on the relevant facts and circumstances. From time to time, the Committee can avail/engage professional Proxy Voting advisory firms to obtain research and voting recommendations on resolutions proposed by investee companies. The Committee shall not be bound by the recommendations and shall act at its discretion keeping unit holders interest paramount. The Committee may deviate from the general policies and procedures when it determines the particular facts and circumstances warrant such deviation to protect the interest of the unit holders. This Policy takes into account the relevant regulatory guidelines issued by Securities and Exchange Board of India (SEBI) from time to time.

The vote shall be casted at Fund level. However, in case Fund Manager/(s) of any specific scheme has strong view against the views of Fund Manager/(s) of the other schemes, then the voting shall be done at scheme level and the detailed rationale supporting their voting decisions shall be recorded.

The provisions of SEBI (Mutual Fund) Regulations, 1996 and circulars/notifications/letters issued thereunder from time to time read with guidelines/notifications issued by AMFI shall prevail over the provisions of the Policy.

Mechanism for Voting

Since the introduction of voting through electronic means, DSPAM casts its votes on the voting platforms offered by Central Depository Services Limited (CDSL), National Securities Depository Limited (NSDL), KFin Technologies Limited (KFin), Link Intime India Private Limited (Link Intime) and Broadridge Financial Solutions and other service providers. In cases where e-voting is not possible or not mandated, DSPAM endeavours to exercise its vote at such meetings through a proxy appointed in accordance with Companies Act, 2013.

Further, even after a vote has been cast through the electronic means/otherwise, the fund managers may attend the general meetings of the investee companies, to pose questions to the management of the Investee Company pertaining to various matters.

II. PROXY VOTING POLICY

A. Corporate Governance matters (including changes in the state of incorporation, merger and other corporate restructuring and anti takeover provisions) Mergers and acquisitions will be subject to careful review by the research analyst to determine whether they would be beneficial to shareholders. DSPAM will analyze various economic and strategic factors in making the final decision on a merger or acquisition resolution. Corporate restructuring proposals are also subject to a thorough examination on a case-by-case basis.

B. Capital Structure

These proposals relate to various requests, principally from management, for approval of amendments that would alter the capital structure of the Company, such as an increase in authorized shares. As a general matter, DSPAM will support requests that it believes enhance the rights of common shareholders and oppose requests that appear to the unreasonably dilutive.

C. Compensation and Benefits

We generally support proposals for employee equity compensation plans and other employee ownership plans provided our research does not indicate that approval of the plan would be against shareholder interest. These proposals concern those issues submitted to shareholders related to management compensation and employee benefits. As a general matter, we favor disclosure of a Company's compensation and benefit policies and oppose excessive compensation, but believe that compensation matters are normally best determined by a corporation's Board of Directors, rather than shareholders. Proposals to "micro-manage" a Company's compensation practices or to set arbitrary restrictions on compensation or benefits should therefore generally not be supported.

D. Social and Corporate Social Responsibilities

These are shareholder proposals addressing either corporate social and environmental policies or requesting specific reporting on these issues. We generally do not support proposals on social issues that lack a demonstrable economic benefit to the issuer and the Fund investing in such issuer. DSPAM seeks to make proxy voting decisions in the manner most likely to protect and promote the long term economic value of the securities held in the scheme's accounts. We intend to support economically advantageous corporate practices while leaving direct oversight of the Company management and strategy to the Board of Directors. We seek to avoid micromanagement of Companies, as we believe that the Company's Board of Directors is best positioned to represent shareholders and oversee management on shareholders behalf. Issues of corporate social and environmental responsibility are evaluated on a case-by-case basis within the framework.

E. Board of Directors

DSPAM generally supports the Board's nominees in the election of Directors and generally supports proposals that strengthen the independence of the Board of Directors. As a general matter, we believe that a Company's Board of Directors (rather than shareholders) is most likely to have access to important, nonpublic information regarding a Company's business and prospectus, and is therefore best-positioned to set corporate policy and oversee management. We therefore believe that the foundation of good corporate governance is the selection of responsible, qualified, independent corporate Directors who are likely to diligently represent the interest of the shareholders and oversee management of the corporation in the manner that will seek to maximize shareholder value over time. In individual cases, consideration may be given to a Director nominee's history of representing shareholder interests as a Director of the company issuing the proxy or other companies, or other factors to the extent deemed relevant by the Committee.

F. Other issues

i. Auditors

These proposals concern those issues submitted to shareholders related to the selection of the auditors. As a general matter, we believe that corporate auditors have a responsibility to represent the interest of shareholders and provide an independent view on the propriety of financial reporting decisions of corporate management. While we will generally agree to a corporation's choice of auditor, in individual cases, consideration may be given to an auditors' history of representing shareholder interests as auditor of the Company issuing the proxy or other Companies, to the extent deemed relevant by the Committee.

ii. Corporate Charter and By-Laws

These proposals relate to various requests for approval of amendments to a corporation's charter or by-laws. We generally vote against antitakeover proposals and proposals that would create additional barriers and costs to corporate transactions that are likely to deliver premiums to shareholders.

iii. Conflict of Interest and governance measures for investment in group companies of DSPAM (AMC) and investment in companies that have subscribed to the units of any scheme of the Fund:

However, for all remaining resolutions other than the mentioned above, it shall be compulsorily for Mutual Fund to cast their votes effective April 01, 2022.

DSPAM is an affiliate of a large, diverse financial services firm with many affiliates and makes its best efforts to avoid conflicts of interest. However, conflict of interest can arise in certain situations. Few examples of such situations are:

- Investee Company is a client of DSPAM or its affiliates
- Investee Company is an entity participating to a material extent in the distribution of products managed or advised by DSPAM
- Investee Company has subscribed to the units of any of the schemes of Fund

None of the schemes of the Fund shall invest in DSP Group of companies. Further, DSPAM shall endeavor to resolve conflicts of interest in the interest of the unitholders. Nonetheless, in above cases DSPAM may vote as per recommendation by proxy advisors.

G. Related party transactions of the investee companies (excluding DSP group companies).

Related party transactions (RPTs) are transactions between a company and its related parties, and generally come in two forms: a) one-off transactions, typically asset purchases or disposals, and b), recurring transactions occurring during the ordinary course of business, usually in the form of the ongoing sale and purchase of goods and services.

According to the materiality and nature of the transaction shall be assessed on a case by case basis exercise of votes as the committee is convinced by the strategic rationale and the fairness of the transaction terms, and accordingly shall take the voting decisions.

"Related Party Transactions" shall have the same meaning as defined in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as amended from time to time.

Related party transactions with reference to the above means a transfer of resources, services or obligations between a listed entity and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

H. Internal Control Mechanism:

Internal controls and checks are in places at various key steps in the process of exercise of votes as considered relevant/material by DSPAM. The Committee periodically reviews the implementation of the policy and disclosure requirements.

III. PROXY ADVISORY

DSPAM may use its discretion to avail the services of Proxy Advisor(s) to arrive at a suitable decision for voting. The fund managers shall, subject to the Stewardship Policy, use their discretion whether to rely and/or act on the suggestions/recommendations given by such Proxy Advisor(s).

REPORTS TO THE BOARD

DSPAM will report to the DSP Trustee Pvt. Ltd. on proxy votes it has made on behalf of the Fund at least annually.

IV. DISCLOSURES

This Policy shall be put up on the Mutual Fund's website: www.dspim.com

The following periodical disclosures shall be made available on the aforesaid website:

- a. Voting exercised and abstained along with the rationale on the quarterly basis within 10 (ten) working days from the end quarter in the format prescribed by SEBI, as amended from time to time. Additionally, a summary of the voting exercised across all the investee companies and its break-up in terms of number of votes cast in favour, against or abstained from shall be updated.
- b. Voting exercised and abstained along with the rationale on an annual basis in the format prescribed by SEBI, as amended from time to time.
- c. Certification from Scrutinizer on the AMC's voting reports.
- d. Fund Managers/Decision makers shall submit a declaration on quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders.
- e. Trustees in their Half Yearly Trustee Report shall confirm the same to SEBI.

V. POLICY REVIEW

The policy shall be reviewed on a periodic basis and necessary changes, regulatory or otherwise, shall be carried out and updated in the said policy.

Annexure VI

CERTIFICATION FROM SCRUTINIZER ON VOTING REPORT FOR 2023-2024

M. P. Chitale & Co.**Chartered Accountants**

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 • Tel.: 43474301-03

The Board of Directors,**DSP Asset Managers Private Ltd. /DSP Trustee Private Ltd.**10th Floor, Mafatlal Centre,

Nariman Point,

Mumbai-400 021.

We have been appointed by DSP Asset Managers Private Ltd. ('AMC') as scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any amendment/s to the said Rules thereof to provide certification on the Voting Report of DSP Mutual Fund for the financial year 2023-24 in accordance with Clause 6.16 of SEBI Master Circular dated May 19, 2023 as amended from time to time, for the purpose of onward submission to the Trustees of DSP Mutual Fund and for disclosure in the relevant portion of DSP Mutual Fund's Annual Report and website.

We have verified the voting disclosures made by DSP Asset Managers Private Ltd. on the website for the year 2023-2024 on the basis of data obtained from custodian and the AMC w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

Except for the matter described in the "Observations" section of our certificate, we certify that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website (www.dspim.com), are in accordance with Clause 6.16 of SEBI Master Circular dated May 19, 2023 as amended from time to time.

Observations

- While checking the Fund Manager's decision and the actual vote cast, we observed that there was one instance where on a particular day for one resolution (Date: 23rd August 2023- Eicher Motors Ltd.), the AMC missed to vote as per recommendation of the fund manager due to withdrawal of a resolution by the investee company which resulted into erroneous rearrangement of votes (technical snag on the portal) where 1 resolution which was supposed to be voted as "for" but was captured as "against" due to aforesaid rearrangement."
- In the second instance where on a particular day (dated 22nd September 2023 – Phoenix Mills Ltd.) voting difference in DSP Mid cap fund of 29,04,499 shares has been found due to technical issue on portal.

Annexure VI

CERTIFICATION FROM SCRUTINIZER ON VOTING REPORT FOR 2023-2024

M. P. Chitale & Co.
Chartered Accountants

Necessary action had been taken to ensure that such instances do not occur in future.

This certification has been issued for submission to Board of Directors of DSP Trustee Private Ltd. to disclose the same in DSP Mutual Fund's Annual Report and website in terms of in terms of Clause 6.16 of SEBI Master Circular dated May 19, 2023.

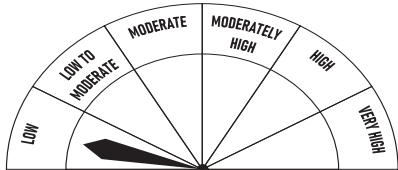
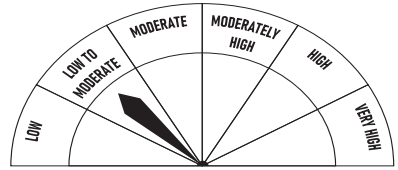
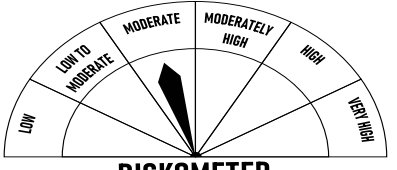
Yours faithfully,

For M.P. Chitale & Co.
Chartered Accountants
Firm Reg. No. 101851W

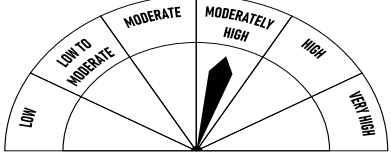
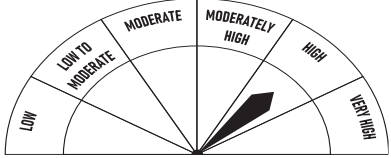
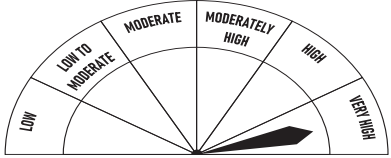


Vidya Barje
Partner
M. No. 104994
Mumbai, April 15, 2024
UDIN: 24104994BKACUB1316

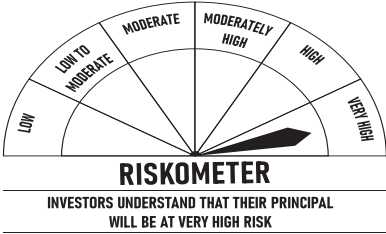
Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

Sr. No.	Scheme names	Risk Level	Risk-o-meter
1.	DSP Overnight Fund	Low	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW RISK</p>
2.	DSP NIFTY 1D Rate Liquid ETF	Low	
3.	DSP S&P BSE Liquid Rate ETF	Low	
4.	DSP FMP Series 269 - 160 Days#	Low	
5.	DSP Arbitrage Fund	Low	
6.	DSP Ultra Short Fund	Low to Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
7.	DSP Low Duration Fund	Low to Moderate	
8.	DSP FMP Series - 264 - 60M -17D	Low to Moderate	
9.	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	Low to Moderate	
10.	DSP FMP Series 267 - 1246 Days	Low to Moderate	
11.	DSP FMP Series 270 - 1144 Days	Low to Moderate	
12.	DSP FMP Series 268 - 1281 Days	Low to Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
13.	DSP Liquidity Fund	Moderate	
14.	DSP Floater Fund	Moderate	
15.	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund	Moderate	
16.	DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')	Moderate	
17.	DSP Dynamic Asset Allocation Fund	Moderate	
18.	DSP Savings Fund	Moderate	
19.	DSP Short Term Fund	Moderate	
20.	DSP Bond Fund	Moderate	
21.	DSP Corporate Bond Fund	Moderate	
22.	DSP Banking & PSU Debt Fund	Moderate	
23.	DSP Strategic Bond Fund	Moderate	
24.	DSP 10Y G-Sec Fund	Moderate	
25.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Moderate	

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

Sr. No.	Scheme names	Risk Level	Risk-o-meter
26.	DSP Regular Savings Fund	Moderately High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>
27.	DSP Credit Risk Fund	Moderately High	
28.	DSP Equity Savings Fund	Moderately High	
29.	DSP Gold ETF	High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT HIGH RISK</p>
30.	DSP Gold ETF Fund of Fund	High	
31.	DSP Flexi Cap Fund	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
32.	DSP Equity Opportunities Fund	Very High	
33.	DSP Top 100 Equity Fund	Very High	
34.	DSP Mid Cap Fund	Very High	
35.	DSP Small Cap Fund	Very High	
36.	DSP Focus Fund	Very High	
37.	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	Very High	
38.	DSP ELSS Tax Saver Fund	Very High	
39.	DSP Healthcare Fund	Very High	
40.	DSP Quant Fund	Very High	
41.	DSP Value Fund	Very High	
42.	DSP Natural Resources And New Energy Fund	Very High	
43.	DSP Nifty 50 Equal Weight Index Fund	Very High	
44.	DSP Nifty 50 Index Fund	Very High	
45.	DSP Nifty Next 50 Index Fund	Very High	
46.	DSP Nifty 50 Equal Weight ETF	Very High	

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

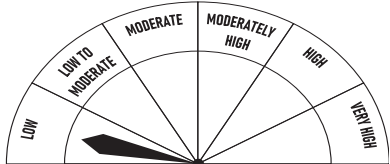
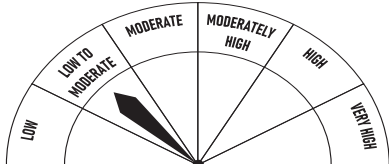
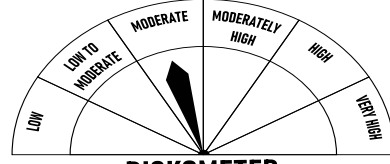
Sr. No.	Scheme names	Risk Level	Risk-o-meter
47.	DSP Nifty 50 ETF	Very High	
48.	DSP Nifty Bank ETF	Very High	
49.	DSP Nifty Midcap 150 Quality 50 ETF	Very High	
50.	DSP Nifty Midcap 150 Quality 50 Index Fund	Very High	
51.	DSP Silver ETF	Very High	
52.	DSP Equity & Bond Fund	Very High	
53.	DSP World Gold Fund of Fund	Very High	
54.	DSP World Mining Fund	Very High	
55.	DSP World Energy Fund	Very High	
56.	DSP World Agriculture Fund	Very High	
57.	DSP Global Allocation Fund of Fund	Very High	
58.	DSP US Flexible^ Equity Fund	Very High	
59.	DSP Global Innovation Fund of Fund	Very High	
60.	DSP Nifty IT ETF	Very High	
61.	DSP S&P BSE Sensex ETF	Very High	
62.	DSP Nifty Private Bank ETF	Very High	
63.	DSP Nifty PSU Bank ETF	Very High	
64.	DSP Multi Asset Allocation Fund	Very High	
65.	DSP Banking & Financial Services Fund	Very High	
66.	DSP Nifty Smallcap250 Quality 50 Index Fund	Very High	
67.	DSP Multicap Fund	Very High	
68.	DSP Nifty Healthcare ETF	Very High	
69.	DSP US Treasury Fund of Fund	Very High	

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

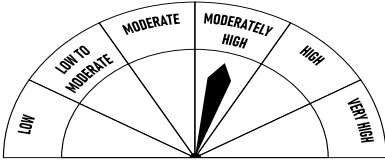
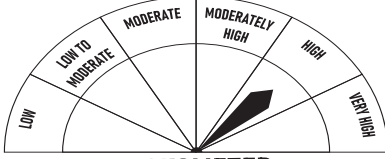


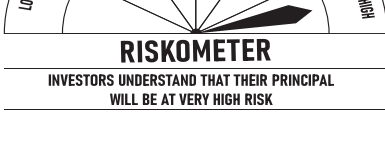

^The term “Flexible” in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in Growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

#For schemes matured during the financial year, the risk-o-meter indicated is as on date of maturity.

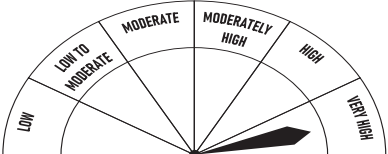
Risk-o-meter’ for all benchmark of DSP Mutual Fund as on March 31, 2024 is as follows:

Sr. No.	Scheme names	Benchmark Name	Risk Level	Risk-o-meter
1.	DSP Overnight Fund	CRISIL Liquid Overnight Index	Low	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW RISK</p>
2.	DSP NIFTY 1D Rate Liquid ETF	NIFTY 1D Rate Index	Low	
3.	DSP Arbitrage Fund	NIFTY 50 Arbitrage Index	Low	
4.	DSP S&P BSE Liquid Rate ETF	S&P BSE Liquid Rate Index	Low	
5.	DSP Liquidity Fund	CRISIL Liquid Debt A-I Index	Low to Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
6.	DSP Corporate Bond Fund	CRISIL Corporate Debt A-II Index	Low to Moderate	
7.	DSP Banking & PSU Debt Fund	Nifty Banking & PSU Debt Index A-II	Low to Moderate	
8.	DSP Floater Fund	CRISIL Short Duration Debt A-II Index	Low to Moderate	
9.	DSP Ultra Short Fund	CRISIL Ultra Short Duration Debt A-I Index	Low to Moderate	
10.	DSP Low Duration Fund	NIFTY Low Duration Debt Index A-I	Low to Moderate	
11.	DSP Savings Fund	CRISIL Money Market A-I Index	Low to Moderate	
12.	DSP Short Term Fund	CRISIL Short Duration Debt A-II Index	Low to Moderate	
13.	DSP Equity Savings Fund	Nifty Equity Savings Index	Moderate	
14.	DSP Bond Fund	CRISIL Medium Duration Debt A-III Index	Moderate	
15.	DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')	CRISIL Dynamic Gilt Index	Moderate	
16.	DSP 10Y G-Sec Fund	CRISIL 10 Year Gilt Index	Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
17.	DSP FMP Series - 264 - 60M -17D	CRISIL Medium to Long Term Debt Index	Moderate	
18.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Nifty SDL Plus G-Sec Jun 2028 30:70 Index	Moderate	
19.	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	Nifty SDL Plus G-Sec Sep 2027 50:50 Index	Moderate	
20.	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund	CRISIL SDL Plus G-Sec Apr 2033 50:50 Index	Moderate	
21.	DSP Strategic Bond Fund	CRISIL Dynamic Bond A-III Index	Moderate	
22.	DSP FMP Series 267 - 1246 Days	CRISIL Medium Duration Fund AIII Index	Moderate	
23.	DSP FMP Series 268 - 1281 Days	CRISIL Medium Duration Fund AIII Index	Moderate	
24.	DSP FMP Series 269 - 160 Days#	CRISIL Ultra Short Duration Fund B-I Index	Moderate	
25.	DSP FMP Series 270 - 1144 Days	CRISIL Medium Duration Fund AIII Index	Moderate	

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

Sr. No.	Scheme names	Benchmark Name	Risk Level	Risk-o-meter
26.	DSP Regular Savings Fund	CRISIL Hybrid 85+15 - Conservative Index	Moderately High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>
27.	DSP Credit Risk Fund	CRISIL Credit Risk Debt B-II Index	Moderately High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT HIGH RISK</p>
28.	DSP Gold ETF	Domestic Price of Physical Gold (based on LBMA Gold daily spot fixing price)	High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
29.	DSP Dynamic Asset Allocation Fund	CRISIL Hybrid 50+50 – Moderate Index	High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
30.	DSP Gold ETF Fund of Fund	Domestic Price of Physical Gold (based on LBMA Gold daily spot fixing price)	High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
31.	DSP Flexi Cap Fund	Nifty 500 TRI	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
32.	DSP Equity Opportunities Fund	Nifty Large Midcap 250 TRI	Very High	
33.	DSP Top 100 Equity Fund	S&P BSE 100 TRI	Very High	
34.	DSP Mid Cap Fund	Nifty Midcap 150 TRI	Very High	
35.	DSP Small Cap Fund	S&P BSE 250 Small Cap TRI	Very High	
36.	DSP Focus Fund	Nifty 500 TRI	Very High	
37.	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	S&P BSE India Infrastructure TRI	Very High	
38.	DSP ELSS Tax Saver Fund	Nifty 500 TRI	Very High	
39.	DSP Healthcare Fund	S&P BSE Healthcare TRI	Very High	
40.	DSP Quant Fund	S&P BSE 200 TRI	Very High	
41.	DSP Value Fund	Nifty 500 TRI	Very High	
42.	DSP Natural Resources And New Energy Fund	35% S&P BSE Oil & Gas Index + 30% S&P BSE Metal Index + 35% MSCI World Energy 30% Buffer 10/40 Net Total Return	Very High	
43.	DSP Nifty 50 Equal Weight Index Fund	Nifty 50 Equal Weight TRI	Very High	
44.	DSP Nifty 50 Index Fund	Nifty 50 TRI	Very High	
45.	DSP Nifty Next 50 Index Fund	Nifty Next 50 TRI	Very High	
46.	DSP Nifty 50 Equal Weight ETF	Nifty 50 Equal Weight TRI	Very High	
47.	DSP Nifty 50 ETF	Nifty 50 TRI	Very High	
48.	DSP Nifty Bank ETF	Nifty Bank TRI	Very High	
49.	DSP Nifty Midcap 150 Quality 50 ETF	Nifty Midcap 150 Quality 50 TRI	Very High	
50.	DSP Nifty Midcap 150 Quality 50 Index Fund	Nifty Midcap 150 Quality 50 TRI	Very High	

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

Sr. No.	Scheme names	Benchmark Name	Risk Level	Risk-o-meter
51.	DSP Silver ETF	Domestic Price of Physical Silver(based on LBMA Silver daily spot fixing price)	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
52.	DSP Equity & Bond Fund	CRISIL Hybrid 35+65 - Aggressive Index	Very High	
53.	DSP World Gold Fund of Fund	FTSE Gold Mine TR	Very High	
54.	DSP World Mining Fund	MSCI ACWI Metals and Mining 30% Buffer 10/40 (1994) Net Total Return Index	Very High	
55.	DSP World Energy Fund	50% MSCI World Energy 30% Buffer 10/40 Net Total Return + 50% MSCI World (Net) – Net & Expressed in INR	Very High	
56.	DSP World Agriculture Fund	MSCI ACWI Net Total Return	Very High	
57.	DSP Global Allocation Fund of Fund	MSCI ACWI Net Total Return	Very High	
58.	DSP US Flexible^ Equity Fund	Russell 1000 TR	Very High	
59.	DSP Global Innovation Fund of Fund	MSCI ACWI Net Total Return	Very High	
60.	DSP Nifty IT ETF	Nifty IT TRI	Very High	
61.	DSP S&P BSE Sensex ETF	S&P BSE Sensex TRI	Very High	
62.	DSP Nifty Private Bank ETF	Nifty Private Bank TRI	Very High	
63.	DSP Nifty PSU Bank ETF	Nifty PSU Bank TRI	Very High	
64.	DSP Multi Asset Allocation Fund	40% NIFTY500 TRI + 20% NIFTY Composite Debt Index + 15% Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price) + 5% iCOMDEX Composite Index + 20% MSCI World Index	Very High	
65.	DSP Banking & Financial Services Fund	Nifty Financial Services TRI	Very High	
66.	DSP Nifty Smallcap250 Quality 50 Index Fund	Nifty SmallCap 250 Quality 50 TRI	Very High	
67.	DSP Multicap Fund	Nifty500 Multicap 50:25:25 TRI	Very High	
68.	DSP Nifty Healthcare ETF	Nifty Healthcare TRI	Very High	
69.	DSP US Treasury Fund of Fund	S&P US Treasury Bond Fund TRI	Very High	

For schemes matured during the financial year, the risk-o-meter indicated is as on date of maturity.

Potential Risk Class Matrix: The potential risk class matrix of the schemes of DSP Mutual Fund based on interest rate risk and credit risk is as follows:

Sr. No.	Scheme names	PRC			
1.	DSP Liquidity Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	B-I	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-		
2.	DSP Ultra Short Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	B-I	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-		
3.	DSP Floater Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-		
4.	DSP Savings Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	B-I	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-		
5.	DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-		
6.	DSP Short Term Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	A-II	-	-
Relatively High (Class III)	-	-	-		
7.	DSP Banking & PSU Debt Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-		
8.	DSP Credit Risk Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	C-III		

Potential Risk Class Matrix: The potential risk class matrix of the schemes of DSP Mutual Fund based on interest rate risk and credit risk is as follows:

Sr. No.	Scheme names	PRC			
9.	DSP Strategic Bond Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	B-III	-
10.	DSP Bond Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	B-III	-
11.	DSP Low Duration Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	B-I	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	-	-
12.	DSP 10Y G-Sec Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
13.	DSP Corporate Bond Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	B-III	-
14.	DSP Overnight Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	A-I	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	-	-
15.	DSP NIFTY 1D Rate Liquid ETF	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	A-I	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	-	-
16.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Potential Risk Class			
		Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-

Potential Risk Class Matrix: The potential risk class matrix of the schemes of DSP Mutual Fund based on interest rate risk and credit risk is as follows:

Sr. No.	Scheme names	PRC			
		Potential Risk Class			
17.	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
18.	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
19.	DSP FMP - Series 264 - 60M - 17D	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
20.	DSP FMP Series 267 - 1246 Days	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
21.	DSP FMP Series 268 - 1281 Days	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-
22.	DSP FMP Series 269 - 160 Days#	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	B-I	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	-	-	-
23.	DSP FMP Series 270 - 1144 Days	Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
		Interest Rate Risk ↓			
		Relatively Low (Class I)	-	-	-
		Moderate (Class II)	-	-	-
		Relatively High (Class III)	A-III	-	-

For schemes matured during the financial year, the potential risk class indicated is as on date of maturity.

INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED FINANCIAL STATEMENTS

To the Trustees of DSP Mutual Fund

Opinion

- The accompanying abridged financial statements, which comprise the Abridged Balance Sheets as at 31 March 2024, the Abridged Revenue Accounts for the year/period ended as at the dates mentioned in Annexure 1 and related notes to accounts for the schemes as listed in Annexure 1 (collectively 'the Schemes') of DSP Mutual Fund ('the Fund') are derived from the audited financial statements of the Schemes of the Fund for the year/period ended 31 March 2024.
- In our opinion, the abridged financial statements are a fair summary of the audited financial statements which have been prepared in accordance with the requirements of Regulation 56 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'SEBI Regulations') read with the master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated 27 June 2024 ('SEBI Master Circular') issued by Securities and Exchange Board of India ('SEBI').

3. Abridged Financial Statements

The abridged financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') read with the Ninth Schedule – "Accounting Policies and Standards" of the SEBI Regulations and circulars/orders/directions issued by SEBI from time to time. Reading the abridged financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

4. The Audited Financial Statements and Our Report Thereon

We expressed unmodified audit opinions on the underlying complete set of audited financial statements of the schemes of the Fund covered in the accompanying abridged financial statements vide our audit reports dated 19 July 2024. Those reports also include:

- Other matter paragraph reported in the audited financial statements of the Schemes that had prepared statutory financial statements for the year ended 31 March 2023 and 31 March 2022 in accordance with the accounting principles generally accepted in India read with the Ninth Schedule of the SEBI Regulations on which we issued unmodified opinions vide our auditor reports dated 20 July 2023 and 22 July 2022, respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the schemes on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.
- The communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

5. Responsibilities of Management and Those Charged with Governance for the Abridged Financial Statements

The Board of Directors of DSP Trustee Company Private Limited ('the Trustee') and DSP Asset Managers Private Limited ('the AMC') (collectively referred to as 'the Management') are responsible for the preparation of these abridged financial statements as a fair summary of the audited financial statements in accordance with the Regulation 56 of the SEBI Regulations read with the SEBI Master Circular.

Those charged with Governance are also responsible for overseeing the Schemes financial reporting process.

6. Auditor's Responsibilities for the Abridged Financial Statements

Our responsibility is to express an opinion on whether the abridged financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810 (Revised), "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423
UDIN : 24042423BKCMQX9450

Place: Mumbai
Date: 19 July 2024

DSP Mutual Fund

Independent Auditor's Report on the Abridged financial statements for the year/ period ended 31 March 2024

Annexure 1 - List of Schemes

Scheme Name	Year/Period
DSP Flexi Cap Fund (Erstwhile known as DSP Equity Fund)	1 April 2023 to 31 March 2024
DSP Equity Opportunities Fund	1 April 2023 to 31 March 2024
DSP Top 100 Equity Fund	1 April 2023 to 31 March 2024
DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	1 April 2023 to 31 March 2024
DSP Small Cap Fund	1 April 2023 to 31 March 2024
DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)	1 April 2023 to 31 March 2024
DSP Mid Cap Fund	1 April 2023 to 31 March 2024
DSP Natural Resources and New Energy Fund	1 April 2023 to 31 March 2024
DSP Dynamic Asset Allocation Fund	1 April 2023 to 31 March 2024
DSP Equity Savings Fund	1 April 2023 to 31 March 2024
DSP Value Fund	1 April 2023 to 31 March 2024
DSP Focus Fund	1 April 2023 to 31 March 2024
DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)	1 April 2023 to 31 March 2024
DSP Arbitrage Fund	1 April 2023 to 31 March 2024
DSP Healthcare Fund	1 April 2023 to 31 March 2024
DSP Nifty 50 Index Fund	1 April 2023 to 31 March 2024
DSP Nifty Next 50 Index Fund	1 April 2023 to 31 March 2024
DSP Quant Fund	1 April 2023 to 31 March 2024
DSP Nifty 50 Equal Weight ETF	1 April 2023 to 31 March 2024
DSP Nifty 50 ETF	1 April 2023 to 31 March 2024
DSP Nifty Midcap 150 Quality 50 ETF	1 April 2023 to 31 March 2024
DSP Nifty Midcap 150 Quality 50 Index Fund	1 April 2023 to 31 March 2024
DSP NIFTY BANK ETF	1 April 2023 to 31 March 2024
DSP NIFTY PRIVATE BANK ETF	17 July 2023 to 31 March 2024
DSP NIFTY PSU BANK ETF	17 July 2023 to 31 March 2024
DSP NIFTY IT ETF	17 July 2023 to 31 March 2024
DSP S&P BSE SENSEX ETF	17 July 2023 to 31 March 2024
DSP Banking and Financial Services Fund	8 December 2023 to 31 March 2024
DSP Nifty Smallcap 250 Quality 50 Index fund	26 December 2023 to 31 March 2024
DSP Multicap Fund	30 January 2024 to 31 March 2024
DSP Nifty Healthcare ETF	1 February 2024 to 31 March 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Flexi Cap Fund			DSP Equity Opportunities Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	1,18,640.48	1,22,436.80	1,21,475.35	28,303.83	27,714.39	27,579.10
2 Reserves & Surplus						
2.1 Unit Premium Reserve	71,529.89	77,252.15	52,572.81	1,25,837.09	1,06,055.06	96,568.98
2.2 Unrealised Appreciation Reserve	2,78,083.48	1,17,378.11	1,73,240.39	3,22,356.57	1,17,593.80	1,44,165.73
2.3 Other Reserves	5,29,498.22	4,40,056.39	4,19,152.31	6,04,763.73	4,55,308.42	3,82,871.64
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	4,420.63	3,791.45	23,063.61	2,825.71	3,545.34	3,847.79
TOTAL	10,02,172.70	7,60,914.92	7,89,504.47	10,84,086.93	7,10,217.01	6,55,033.24
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	9,35,299.92	7,43,720.09	7,56,586.56	10,60,103.29	6,93,975.91	6,42,784.38
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	9,35,299.92	7,43,720.09	7,56,586.56	10,60,103.29	6,93,975.91	6,42,784.38
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	750.98	528.49	471.38	962.67	659.09	358.57
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	65,331.83	15,297.53	28,613.17	20,201.00	10,954.45	5,506.38
3.3 Others	789.97	1,368.81	3,833.36	2,819.97	4,627.56	6,383.91
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	10,02,172.70	7,60,914.92	7,89,504.47	10,84,086.93	7,10,217.01	6,55,033.24

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

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Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
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Resham Jain
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Laukik Bagwe
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Rohit Singhania
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Vinit Sambre
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Shantanu Godambe
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Jay Kothari
Fund Manager

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Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Top 100 Equity Fund			DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	16,141.16	16,940.96	18,222.21	19,358.39	18,480.46	18,153.47
2 Reserves & Surplus						
2.1 Unit Premium Reserve	(42,784.71)	(45,408.66)	(46,283.77)	31,955.79	16,288.53	7,212.16
2.2 Unrealised Appreciation Reserve	100,523.06	34,923.79	56,919.69	131,680.29	45,945.53	39,161.66
2.3 Other Reserves	2,81,209.05	2,53,360.06	2,36,234.33	1,53,458.09	1,02,461.82	82,956.40
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	-	-	-	-	-	-
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1,105.05	7,191.81	1,789.62	907.72	2,813.06	612.51
TOTAL	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	339,308.23	248,541.84	261,050.88	315,741.84	176,449.76	142,879.08
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	339,308.23	248,541.84	261,050.88	315,741.84	176,449.76	142,879.08
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	345.61	292.92	205.13	627.20	435.91	256.13
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	15,048.02	10,659.22	5,213.42	20,781.99	8,988.87	4,726.57
3.3 Others	1,491.75	7,513.98	412.65	209.25	114.86	234.42
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

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Abhishek Ghosh
Fund Manager

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Dhananjay Mungale
Director
DIN: 00007563

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Kedar Karnik
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Vivek Ramakrishnan
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Sandeep Yadav
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Diipesh Shah
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Resham Jain
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Laukik Bagwe
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Rohit Singhania
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Vinit Sambre
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Chirag Dagli
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Aparna Karnik
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Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Mid Cap Fund			DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	1,42,982.83	1,63,597.70	1,67,817.51	1,50,368.83	1,54,435.18	1,52,707.06
2 Reserves & Surplus						
2.1 Unit Premium Reserve	2,90,437.41	3,86,613.23	4,04,703.23	2,30,087.00	2,28,076.03	2,04,722.60
2.2 Unrealised Appreciation Reserve	4,67,703.09	1,95,201.71	3,23,117.55	4,00,159.75	1,57,275.04	2,31,869.07
2.3 Other Reserves	6,95,737.98	5,45,716.92	4,75,855.92	6,27,106.06	4,80,440.99	3,99,903.81
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	-	-	-	-	-	-
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	4,990.38	9,663.24	11,718.31	4,562.26	11,301.02	8,814.13
TOTAL	16,01,851.69	13,00,792.80	13,83,212.52	14,12,283.90	10,31,528.26	9,98,016.67
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	14,71,255.95	12,33,085.49	13,34,008.56	13,71,338.85	10,01,832.10	9,73,973.71
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	14,71,255.95	12,33,085.49	13,34,008.56	13,71,338.85	10,01,832.10	9,73,973.71
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	1,168.09	855.32	666.51	3,303.92	2,852.73	2,666.80
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1,27,917.82	66,410.29	38,767.54	36,818.46	26,614.51	17,346.22
3.3 Others	1,509.83	441.70	9,769.91	822.67	228.92	4,029.94
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	16,01,851.69	13,00,792.80	13,83,212.52	14,12,283.90	10,31,528.26	9,98,016.67

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

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Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

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Kedar Karnik
Fund Manager

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Vivek Ramakrishnan
Fund Manager

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Sandeep Yadav
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Jay Kothari
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Charanjit Singh
Fund Manager

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Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Small Cap Fund			DSP Natural Resources and New Energy Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	84,140.63	83,113.90	80,068.27	12,403.74	12,344.49	14,765.94
2 Reserves & Surplus						
2.1 Unit Premium Reserve	1,83,966.85	1,72,762.69	1,47,599.02	16,295.42	14,789.61	21,325.92
2.2 Unrealised Appreciation Reserve	5,06,637.29	2,80,310.06	3,55,676.57	34,863.85	13,666.40	23,648.36
2.3 Other Reserves	5,29,132.38	3,51,532.47	2,79,158.97	35,532.60	26,920.04	24,216.80
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	3,554.87	2,398.06	3,303.03	360.72	238.76	2,509.26
TOTAL	13,07,432.02	8,90,117.19	8,65,805.86	99,456.33	67,959.31	86,466.28
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	12,08,092.06	8,50,154.96	8,27,870.41	76,048.29	50,770.98	66,748.10
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	15,029.73	15,872.80	14,817.23
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	12,08,092.06	8,50,154.96	8,27,870.41	91,078.02	66,643.78	81,565.33
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	757.65	491.02	378.54	101.86	98.96	99.28
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	97,538.38	39,077.21	37,071.71	8,194.10	840.32	1,980.95
3.3 Others	1,043.93	394.00	485.20	82.35	376.25	2,820.72
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	13,07,432.02	8,90,117.19	8,65,805.86	99,456.33	67,959.31	86,466.28

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

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Ms. Pravin Tripathi
Director
DIN 06913463

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Ms. Dharmishtha Raval
Director
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Managing Director & CEO
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Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Focus Fund			DSP Equity Savings Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	50,680.57	55,660.56	59,894.23	48,385.83	31,674.93	26,218.82
2 Reserves & Surplus						
2.1 Unit Premium Reserve	(7,209.98)	(3,487.06)	(1,294.90)	14,038.64	4,022.28	853.94
2.2 Unrealised Appreciation Reserve	63,534.10	29,111.10	46,098.88	12,198.54	3,645.82	5,655.66
2.3 Other Reserves	1,11,893.92	90,486.90	86,980.24	21,888.11	14,279.47	9,467.78
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	837.69	1,512.14	620.88	1,039.59	543.11	401.31
TOTAL	2,19,736.30	1,73,283.64	1,92,299.33	97,550.71	54,165.61	42,597.51
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	2,11,221.92	1,71,432.07	1,82,966.35	63,195.74	38,320.93	27,850.53
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	7,427.34	-	2,543.07
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	14,027.51	7,832.78	1,504.70
1.5 Treasury Bills	-	-	-	-	-	2,751.67
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	2,458.78	4,762.68	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	2,004.34	1,572.79	3,196.26
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	1,685.67	-	-
Total Investments	2,11,221.92	1,71,432.07	1,82,966.35	90,799.38	52,489.18	37,846.23
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	161.32	73.92	67.14	276.72	103.85	78.91
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	8,228.68	1,545.78	8,741.90	4,126.03	734.33	2,338.36
3.3 Others	124.38	231.87	523.94	2,348.58	838.25	2,334.01
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	2,19,736.30	1,73,283.64	1,92,299.33	97,550.71	54,165.61	42,597.51

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Dynamic Asset Allocation Fund			DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	1,29,587.77	1,81,675.73	2,38,199.85	52,283.37	31,683.90	20,205.73
2 Reserves & Surplus						
2.1 Unit Premium Reserve	19,362.93	36,455.73	54,415.42	22,636.50	7,889.09	3,439.51
2.2 Unrealised Appreciation Reserve	22,125.22	1,893.39	39,031.44	25,744.14	3,118.44	4,151.31
2.3 Other Reserves	1,36,533.60	1,38,761.08	1,38,271.70	18,883.70	7,641.51	3,828.89
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	3,438.15	4,751.32	5,511.02	262.39	392.18	2,211.42
TOTAL	3,11,047.67	3,63,537.25	4,75,429.43	1,19,810.10	50,725.13	33,836.86
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	2,02,811.21	2,38,004.08	3,12,930.95	1,19,340.35	50,270.67	31,634.02
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	50,524.78	67,437.17	71,863.02	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	36,970.96	37,698.13	29,226.06	-	-	-
1.5 Treasury Bills	4,789.67	4,766.42	24,378.72	-	-	-
1.6 Commercial Paper	4,788.82	2,478.40	-	-	-	-
1.7 Certificate of Deposits	-	2,344.48	11,973.73	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,99,885.44	3,52,728.68	4,50,372.48	1,19,340.35	50,270.67	31,634.02
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	110.39	245.99	290.73	173.40	305.14	26.22
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	5,328.34	9.71	8,126.63	284.30	133.88	61.01
3.3 Others	5,723.50	10,552.87	16,639.59	12.05	15.44	2,115.61
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	3,11,047.67	3,63,537.25	4,75,429.43	1,19,810.10	50,725.13	33,836.86

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Arbitrage Fund			DSP Healthcare Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	2,70,268.18	89,906.17	1,20,750.70	70,158.41	56,711.19	58,428.03
2 Reserves & Surplus						
2.1 Unit Premium Reserve	50,895.42	9,793.50	14,076.28	35,886.27	18,783.49	20,097.85
2.2 Unrealised Appreciation Reserve	24,717.56	638.75	15,167.15	83,918.19	15,446.14	32,894.71
2.3 Other Reserves	35,171.16	16,351.33	(1,153.91)	45,270.75	29,267.28	17,684.81
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	10,146.60	3,349.88	2,750.72	485.91	409.02	583.88
TOTAL	3,91,198.92	1,20,039.62	1,51,590.94	2,35,719.53	1,20,617.13	1,29,689.28
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	2,02,811.21	2,38,004.08	3,12,930.95	1,19,340.35	50,270.67	31,634.02
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	50,524.78	67,437.17	71,863.02	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	36,970.96	37,698.13	29,226.06	-	-	-
1.5 Treasury Bills	4,789.67	4,766.42	24,378.72	-	-	-
1.6 Commercial Paper	4,788.82	2,478.40	-	-	-	-
1.7 Certificate of Deposits	-	2,344.48	11,973.73	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,99,885.44	3,52,728.68	4,50,372.48	1,19,340.35	50,270.67	31,634.02
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	110.39	245.99	290.73	173.40	305.14	26.22
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	5,328.34	9.71	8,126.63	284.30	133.88	61.01
3.3 Others	5,723.50	10,552.87	16,639.59	12.05	15.44	2,115.61
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	3,11,047.67	3,63,537.25	4,75,429.43	1,19,810.10	50,725.13	33,836.86

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
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Vinit Sambre
Fund Manager

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Chirag Dagli
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Aparna Karnik
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Shantanu Godambe
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Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Nifty 50 Index Fund			DSP Nifty Next 50 Index Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	23,619.30	18,189.32	11,030.94	19,839.73	16,244.35	11,580.65
2 Reserves & Surplus						
2.1 Unit Premium Reserve	9,544.71	5,742.16	2,412.92	7,840.97	5,011.87	3,046.32
2.2 Unrealised Appreciation Reserve	11,908.25	2,728.50	3,193.27	13,735.90	-	2,528.00
2.3 Other Reserves	5,468.27	3,345.96	1,514.36	5,412.64	2,582.92	1,265.81
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	136.00	120.37	238.26	217.42	182.16	2,564.56
TOTAL	50,676.53	30,126.32	18,389.75	47,046.66	24,021.30	20,985.34
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	50,480.35	29,990.18	18,150.99	46,716.22	23,838.00	18,439.75
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	50,480.35	29,990.18	18,150.99	46,716.22	23,838.00	18,439.75
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	47.41	58.78	25.24	82.76	25.51	69.99
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	142.18	64.33	84.45	225.77	154.06	33.18
3.3 Others	6.59	13.03	129.07	21.91	3.73	2,442.42
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	50,676.53	30,126.32	18,389.75	47,046.66	24,021.30	20,985.34

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
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Director
DIN 06913463

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Director
DIN 02792246

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Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Abhishek Singh
Fund Manager

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Karan Mundhra
Fund Manager

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Bhavini Gandhi
Fund Manager

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Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Quant Fund			DSP Value Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	61,282.58	77,513.74	81,789.04	43,848.50	44,270.23	45,558.22
2 Reserves & Surplus						
2.1 Unit Premium Reserve	11,094.65	19,009.94	20,204.67	3,322.56	3,363.29	3,549.26
2.2 Unrealised Appreciation Reserve	21,371.19	2,890.25	14,958.94	22,095.68	3,827.90	6,486.63
2.3 Other Reserves	27,501.59	20,747.09	16,726.40	11,503.41	7,336.50	4,249.95
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	10,003.05	236.77	196.25	2,751.12	174.92	532.43
TOTAL	1,31,253.06	1,20,397.79	1,33,875.30	83,521.27	58,972.84	60,376.49
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	1,20,997.18	1,20,124.60	1,33,095.56	54,977.46	38,559.00	41,021.76
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	24,244.06	17,583.62	16,685.60
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	1,20,997.18	1,20,124.60	1,33,095.56	79,221.52	56,142.62	57,707.36
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	54.69	41.85	34.06	48.70	125.43	39.83
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	172.89	71.19	582.28	2,849.11	1,707.36	580.30
3.3 Others	10,028.30	160.15	163.40	1,401.94	997.43	2,049.00
4 Deferred Revenue Expenditure (to the extent not written off)	-	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	1,31,253.06	1,20,397.79	1,33,875.30	83,521.27	58,972.84	60,376.49

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

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Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

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Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

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Resham Jain
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Laukik Bagwe
Fund Manager

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Dhaval Gada
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Rohit Singhania
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Vinit Sambre
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Chirag Dagli
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Shantanu Godambe
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Jay Kothari
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Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Nifty 50 Equal Weight ETF			DSP Nifty 50 ETF		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	605.16	257.66	197.66	1,104.20	59.20	129.20
2 Reserves & Surplus						
2.1 Unit Premium Reserve	12,929.21	4,949.30	3,799.74	22,621.66	1,000.36	2,073.63
2.2 Unrealised Appreciation Reserve	2,598.51	-	-	1,583.26	-	54.36
2.3 Other Reserves	1,284.87	(75.89)	(132.17)	(78.47)	(19.17)	2.22
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	79.86	6.89	640.80	119.04	0.79	16.52
TOTAL	17,497.61	5,137.96	4,506.03	25,349.69	1,041.18	2,275.93
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	17,413.60	5,128.32	3,856.05	25,228.10	1,035.34	2,251.26
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	17,413.60	5,128.32	3,856.05	25,228.10	1,035.34	2,251.26
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	2.36	1.95	198.15	1.70	0.59	6.80
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	69.12	5.92	201.97	113.33	2.88	0.79
3.3 Others	12.53	1.77	249.86	6.56	2.37	17.08
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	17,497.61	5,137.96	4,506.03	25,349.69	1,041.18	2,275.93

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Nifty Midcap 150 Quality 50 ETF			DSP Nifty Midcap 150 Quality 50 Index Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	393.15	438.15	238.15	17,206.12	15,401.71	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	6,452.51	7,260.40	3,925.17	257.67	30.79	-
2.2 Unrealised Appreciation Reserve	1,139.71	-	-	2,727.98	-	-
2.3 Other Reserves	108.10	(941.80)	(180.49)	805.40	(1,338.03)	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	5.61	8.57	4.77	46.57	77.03	-
TOTAL	8,099.08	6,765.32	3,987.60	21,043.74	14,171.49	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	8,081.92	6,741.78	3,975.44	20,979.79	14,064.57	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	8,081.92	6,741.78	3,975.44	20,979.79	14,064.57	-
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	3.89	2.50	1.20	23.56	10.68	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	11.97	7.54	4.26	36.71	60.06	-
3.3 Others	1.30	13.50	6.70	3.68	36.18	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	8,099.08	6,765.32	3,987.60	21,043.74	14,171.49	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
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sd/-
Resham Jain
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sd/-
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Chirag Dagli
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Shantanu Godambe
Fund Manager

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Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP NIFTY BANK ETF			DSP NIFTY IT ETF		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	4,546.08	1,471.08	-	1,371.99	-	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	16,932.69	4,927.46	-	3,012.45	-	-
2.2 Unrealised Appreciation Reserve	956.91	88.30	-	303.53	-	-
2.3 Other Reserves	(873.32)	(516.89)	-	139.26	-	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	270.19	15.89	-	86.93	-	-
TOTAL	21,832.55	5,985.84	-	4,914.16	-	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	21,555.60	5,965.25	-	4,741.59	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	21,555.60	5,965.25	-	4,741.59	-	-
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	2.49	1.33	-	0.80	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	266.39	18.53	-	53.55	-	-
3.3 Others	8.07	0.73	-	118.22	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	21,832.55	5,985.84	-	4,914.16	-	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

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Ms. Dharmishtha Raval
Director
DIN 02792246

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Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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DIN: 00007563

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Resham Jain
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Vinit Sambre
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Chirag Dagli
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Charanjit Singh
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Ravi Gehani
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Shalini Vasanta
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Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP NIFTY PRIVATE BANK ETF			DSP NIFTY PSU BANK ETF		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	4,831.39	-	-	237.21	-	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	6,676.38	-	-	837.37	-	-
2.2 Unrealised Appreciation Reserve	48.97	-	-	408.86	-	-
2.3 Other Reserves	(156.00)	-	-	173.07	-	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	4.94	-	-	367.40	-	-
TOTAL	11,405.68	-	-	2,023.91	-	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	11,398.93	-	-	1,656.52	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	11,398.93	-	-	1,656.52	-	-
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	1.65	-	-	0.37	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	4.29	-	-	0.97	-	-
3.3 Others	0.81	-	-	366.05	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	267,007.96	266,882.08	-	185,989.40	148,096.20
TOTAL	11,405.68	-	-	2,023.91	-	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

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Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
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Vinit Sambre
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Chirag Dagli
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Aparna Karnik
Fund Manager

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Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP S&P BSE SENSEX ETF			DSP Banking & Financial Services Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	93.26	-	-	55,979.24	-	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	526.10	-	-	65.36	-	-
2.2 Unrealised Appreciation Reserve	67.55	-	-	45.44	-	-
2.3 Other Reserves	2.48	-	-	(482.97)	-	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	0.79	-	-	3,087.94	-	-
TOTAL	690.18	-	-	58,695.01	-	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	688.55	-	-	52,748.16	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	688.55	-	-	52,748.16	-	-
2 Deposits						
3 Other Current Assets						
3.1 Cash & Bank Balance	0.21	-	-	156.72	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1.38	-	-	5,617.49	-	-
3.3 Others	0.04	-	-	172.64	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	690.18	-	-	58,695.01	-	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

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Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

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Rohit Singhania
Fund Manager

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Vinit Sambre
Fund Manager

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Chirag Dagli
Fund Manager

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Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Nifty Smallcap250 Quality 50 Index Fund			DSP Multicap Fund		
	As at 31.03.24	As at 31.03.23	As at 01.04.22	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES						
1 Unit Capital	6,195.98	-	-	81,399.96	-	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	41.67	-	-	52.81	-	-
2.2 Unrealised Appreciation Reserve	-	-	-	-	-	-
2.3 Other Reserves	(31.81)	-	-	(483.81)	-	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	38.08	-	-	402.68	-	-
TOTAL	6,243.92	-	-	81,371.64	-	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	6,192.90	-	-	73,414.32	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities:						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-	-	-	-
1.12 Silver	-	-	-	-	-	-
1.13 Gold	-	-	-	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	6,192.90	-	-	73,414.32	-	-
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	21.08	-	-	349.77	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	17.94	-	-	7,512.47	-	-
3.3 Others	12.00	-	-	95.08	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	356,193.61	267,007.96	266,882.08	337,360.28	185,989.40	148,096.20
TOTAL	6,243.92	-	-	81,371.64	-	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
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Resham Jain
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Laukik Bagwe
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sd/-
Dhaval Gada
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Rohit Singhania
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Jay Kothari
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Charanjit Singh
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sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2024

₹ in Lacs

	DSP Nifty Healthcare ETF		
	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES			
1 Unit Capital	68.49	-	-
2 Reserves & Surplus			
2.1 Unit Premium Reserve	710.31	-	-
2.2 Unrealised Appreciation Reserve	46.67	-	-
2.3 Other Reserves	0.95	-	-
3 Loans & Borrowings	-	-	-
4 Current Liabilities & Provisions			
4.1 Provision for doubtful Income/Deposits	-	-	-
4.2 Other Current Liabilities & Provisions	0.34	-	-
TOTAL	826.76	-	-
ASSETS			
1 Investments			
1.1 Listed Securities:			
1.1.1 Equity Shares	824.85	-	-
1.1.2 Preference Shares	-	-	-
1.1.3 Equity Linked Debentures	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-
1.1.5 Securitised Debt securities	-	-	-
1.2 Securities Awaited Listing:			
1.2.1 Equity Shares	-	-	-
1.2.2 Preference Shares	-	-	-
1.2.3 Equity Linked Debentures	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-
1.2.5 Securitised Debt securities	-	-	-
1.3 Unlisted Securities:			
1.3.1 Equity Shares	-	-	-
1.3.2 Preference Shares	-	-	-
1.3.3 Equity Linked Debentures	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-
1.3.5 Securitised Debt Securities	-	-	-
1.4 Government Securities	-	-	-
1.5 Treasury Bills	-	-	-
1.6 Commercial Paper	-	-	-
1.7 Certificate of Deposits	-	-	-
1.8 Bill Rediscounting	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-
1.10 Foreign Securities	-	-	-
1.11 Infrastructure Investment Trust units (INVITS)	-	-	-
1.12 Silver	-	-	-
1.13 Gold	-	-	-
1.14 Exchange Traded Funds (ETFs)	-	-	-
1.15 Real Estate Investment Trust (REITs)	-	-	-
Total Investments	824.85	-	-
2 Deposits	-	-	-
3 Other Current Assets			
3.1 Cash & Bank Balance	0.24	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1.65	-	-
3.3 Others	0.02	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	267,007.96	266,882.08
TOTAL	826.76	-	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

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Director
DIN 02792246

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Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Bhavin Gandhi
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Shantanu Godambe
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Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

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Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Flexi Cap Fund		DSP Equity Opportunities Fund		DSP Top 100 Equity Fund		
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	
1 INCOME							
1.1 Dividend	7,901.97	5,722.95	11,842.00	8,850.15	4,046.02	4,454.84	
1.2 Interest	2,372.22	669.59	2,090.93	785.18	840.67	394.71	
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-	
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-	
1.5 Realised gains / (losses) on external sale / redemption of investments	115,020.57	53,701.07	115,163.47	52,521.33	32,110.68	30,408.77	
1.6 Realised gains / (losses) on derivative transactions	-	(1,693.75)	(4,817.95)	(884.91)	(1,702.56)	(1,106.20)	
1.7 Other income	99.28	345.21	82.12	73.20	19.49	24.72	
	(A)	125,394.04	58,745.07	124,360.57	61,344.95	35,314.30	34,176.84
2 EXPENSES							
2.1 Management fees	5,042.40	4,339.16	5,551.71	4,921.78	3,009.84	2,691.38	
2.2 Goods and service tax on management fees	907.62	781.04	999.32	885.92	541.76	484.44	
2.3 Transfer agents fees and expenses	383.95	350.59	378.89	306.17	128.21	116.33	
2.4 Custodian fees	7.87	6.84	7.89	6.11	2.63	2.33	
2.5 Trusteeship fees	16.26	12.27	15.94	10.83	5.43	4.17	
2.6 Commission to agents	7,962.70	7,207.10	7,584.62	5,523.58	2,125.31	1,896.49	
2.7 Marketing & distribution expenses	15.23	36.50	12.57	10.41	5.57	5.36	
2.8 Audit fees	7.89	8.00	7.51	6.87	2.56	2.64	
2.9 Other operating expenses	1,487.08	1,084.23	1,557.95	1,093.07	442.32	467.45	
	(B)	15,831.00	13,825.73	16,116.40	6,263.63	5,670.59	
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	1,09,563.04	44,919.34	1,08,244.17	48,580.21	29,050.67	28,506.25	
4 Change in unrealised depreciation in value of investments (D)	-	55,862.28	-	26,571.93	-	21,995.90	
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=C-D)	1,09,563.04	(10,942.94)	1,08,244.17	22,008.28	29,050.67	6,510.35	
6 Change in unrealised appreciation in the value of investments (F)	160,705.37	-	204,762.77	-	65,599.27	-	
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F=G)	2,70,268.41	(10,942.94)	3,13,006.94	22,008.28	94,649.94	6,510.35	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	117,378.11	173,240.39	117,593.80	144,165.73	34,923.79	56,919.69	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(278,083.48)	(117,378.11)	(322,356.57)	(117,593.80)	(100,523.06)	(34,923.79)	
7.3 Add / (Less): Equalisation	(16,552.90)	(20,851.40)	43,669.95	25,863.18	360.15	(10,050.47)	
8 Total	93,010.14	24,067.94	1,51,914.12	74,443.39	29,410.82	18,455.78	
9 Income appropriation							
9.1 Income distributed during the year	3,568.31	3,163.86	2,458.81	2,006.61	1,561.83	1,330.05	
9.2 Tax on income distributed during the year							
10 Retained Surplus / (Deficit) carried forward to Balance sheet	89,441.83	20,904.08	1,49,455.31	72,436.78	27,848.99	17,125.73	

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavini Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

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Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
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Resham Jain
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Ravi Gehani
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Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)		DSP Mid Cap Fund		DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)		
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	
1 INCOME							
1.1 Dividend	2,052.66	2,351.04	12,405.10	12,792.90	17,505.08	14,114.11	
1.2 Interest	613.14	325.93	4,754.78	3,150.95	2,146.68	978.93	
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-	
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-	
1.5 Realised gains / (losses) on external sale / redemption of investments	42,355.18	14,167.35	2,37,147.78	77,385.06	1,65,602.27	80,674.16	
1.6 Realised gains / (losses) on derivative transactions	30.80	-	-	-	-	-	
1.7 Other income	68.76	41.78	238.27	245.01	0.43	0.34	
	(A)	45,120.54	16,886.10	2,54,545.93	93,573.92	1,85,254.46	95,767.54
2 EXPENSES							
2.1 Management fees	2,351.53	1,855.87	8,727.00	7,892.45	6,499.99	5,817.37	
2.2 Goods and service tax on management fees	423.28	334.06	1,570.86	1,420.64	1,170.00	1,047.14	
2.3 Transfer agents fees and expenses	108.68	73.56	636.37	619.64	522.20	459.93	
2.4 Custodian fees	2.24	1.46	12.92	11.85	10.71	8.90	
2.5 Trusteeship fees	4.40	2.58	26.87	21.56	21.61	15.76	
2.6 Commission to agents	1,988.46	1,268.98	11,481.53	11,246.44	8,529.23	7,502.59	
2.7 Marketing & distribution expenses	5.80	2.31	76.35	30.31	207.73	132.77	
2.8 Audit fees	2.07	1.63	12.71	13.65	10.22	9.98	
2.9 Other operating expenses	398.60	256.84	2,525.89	1,665.55	2,419.27	1,860.86	
	(B)	5,285.06	3,797.29	25,070.50	22,922.09	19,390.96	16,855.30
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	39,835.48	13,088.81	2,29,475.43	70,651.83	1,65,863.50	78,912.24	
4 Change in unrealised depreciation in value of investments (D)	-	-	-	1,27,915.84	-	74,594.03	
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=C-D)	39,835.48	13,088.81	2,29,475.43	(57,264.01)	1,65,863.50	4,318.21	
6 Change in unrealised appreciation in the value of investments (F)	85,734.76	6,783.87	2,72,501.38	-	2,42,884.71	-	
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F=G)	1,25,570.24	19,872.68	5,01,976.81	(57,264.01)	4,08,748.21	4,318.21	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	45,945.53	39,161.66	1,95,201.71	3,23,117.55	1,57,275.04	2,31,869.07	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(1,31,680.29)	(45,945.53)	(4,67,703.09)	(1,95,201.71)	(4,00,159.75)	(1,57,275.04)	
7.3 Add / (Less): Equalisation	12,891.31	7,700.63	(77,062.88)	1,368.47	(11,686.59)	9,075.47	
8 Total	52,726.79	20,789.44	1,52,412.55	72,020.30	1,54,176.91	87,987.71	
9 Income appropriation							
9.1 Income distributed during the year	1,730.52	1,284.02	2,391.49	2,159.30	7,511.84	7,450.53	
9.2 Tax on income distributed during the year							
10 Retained Surplus / (Deficit) carried forward to Balance sheet	50,996.27	19,505.42	1,50,021.06	69,861.00	1,46,665.07	80,537.18	

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Fund Manager

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Bhavin Gandhi
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Anil Ghelani
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Abhishek Ghosh
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Dhananjay Mungale
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DIN: 00007563

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Charanjit Singh
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Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Small Cap Fund		DSP Natural Resources and New Energy Fund		DSP Focus Fund	
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
1 INCOME						
1.1 Dividend	10,182.46	8,160.90	1,754.67	2,594.32	2,156.58	1,754.29
1.2 Interest	4,447.04	2,313.75	390.13	80.51	365.03	239.09
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	440.78	228.25	-	-
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5 Realised gains / (losses) on external sale / redemption of investments	1,80,125.60	67,712.24	7,314.11	5,384.07	32,683.48	12,278.75
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7 Other income	187.98	122.07	1.39	1.30	17.61	13.72
(A)	1,94,943.08	78,308.96	9,901.08	8,288.45	35,222.70	14,285.85
2 EXPENSES						
2.1 Management fees	7,871.04	6,463.03	594.96	530.11	1,647.96	1,562.34
2.2 Goods and service tax on management fees	1,416.78	1,163.36	107.10	95.42	296.62	281.22
2.3 Transfer agents fees and expenses	510.46	404.21	35.48	34.41	83.15	81.19
2.4 Custodian fees	10.18	7.61	0.53	0.51	1.76	1.66
2.5 Trusteeship fees	20.91	13.96	1.37	1.14	3.58	2.94
2.6 Commission to agents	8,016.79	6,306.15	494.91	476.96	1,685.94	1,598.68
2.7 Marketing & distribution expenses	91.03	30.27	-	0.78	3.41	2.01
2.8 Audit fees	9.86	8.85	0.64	0.74	1.69	1.83
2.9 Other operating expenses	1,510.82	956.98	109.01	110.30	397.55	258.49
(B)	19,457.87	15,354.42	1,344.00	1,250.37	4,121.66	3,790.36
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	1,75,485.21	62,954.54	8,557.08	7,038.08	31,101.04	10,495.49
4 Change in unrealised depreciation in value of investments (D)	-	75,366.51	622.39	10,580.26	-	16,987.78
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	1,75,485.21	(12,411.97)	7,934.69	(3,542.18)	31,101.04	(6,492.29)
6 Change in unrealised appreciation in the value of investments (F)	2,26,327.23	-	21,819.84	598.29	34,423.00	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	4,01,812.44	(12,411.97)	29,754.53	(2,943.89)	65,524.04	(6,492.29)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	2,80,310.06	3,55,676.57	13,666.40	23,648.36	29,111.10	46,098.88
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(5,06,637.29)	(2,80,310.06)	(34,863.85)	(13,666.40)	(63,534.10)	(29,111.10)
7.3 Add / (Less): Equalisation	3,679.09	10,733.88	336.70	(4,123.06)	(9,069.03)	(6,397.97)
8 Total	1,79,164.30	73,688.42	8,893.78	2,915.01	22,032.01	4,097.52
9 Income appropriation						
9.1 Income distributed during the year	1,564.39	1,314.92	281.22	211.77	624.99	590.86
9.2 Tax on income distributed during the year	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	1,77,599.91	72,373.50	8,612.56	2,703.24	21,407.02	3,506.66

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

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DIN: 00007563

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Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Equity Savings Fund		DSP Dynamic Asset Allocation Fund		DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)	
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
1 INCOME						
1.1 Dividend	502.05	593.52	2,144.03	2,663.41	1,230.27	758.19
1.2 Interest	1,570.43	989.44	8,038.70	8,930.35	20.15	10.88
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5 Realised gains / (losses) on external sale / redemption of investments	8,669.10	3,287.19	59,925.13	32,967.68	4,596.09	922.93
1.6 Realised gains / (losses) on derivative transactions	(8,105.72)	(426.33)	(21,876.17)	4,019.32	-	-
1.7 Other income	0.57	2.53	28.09	119.39	18.92	26.68
(A)	2,636.43	4,446.35	48,259.78	48,700.15	5,865.43	1,718.68
2 EXPENSES						
2.1 Management fees	297.26	194.39	1,831.74	2,174.24	208.27	111.28
2.2 Goods and service tax on management fees	53.50	35.00	329.70	391.36	37.50	20.02
2.3 Transfer agents fees and expenses	28.62	20.98	136.87	186.73	21.25	11.51
2.4 Custodian fees	0.52	0.37	2.65	3.36	0.73	0.43
2.5 Trusteeship fees	1.20	0.78	6.21	6.95	1.32	0.64
2.6 Commission to agents	331.12	277.18	3,446.36	4,598.30	168.72	86.80
2.7 Marketing & distribution expenses	4.75	18.35	0.68	22.34	-	1.10
2.8 Audit fees	0.58	0.48	2.93	4.40	0.63	0.38
2.9 Other operating expenses	250.86	147.03	1,530.69	1,655.05	160.37	76.22
(B)	968.41	694.56	7,287.83	9,042.73	598.79	308.38
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B=C)	1,668.02	3,751.79	40,971.95	39,657.42	5,266.64	1,410.30
4 Change in unrealised depreciation in value of investments (D)	918.45	2,146.72	-	37,673.64	-	1,032.87
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	749.57	1,605.07	40,971.95	1,983.78	5,266.64	377.43
6 Change in unrealised appreciation in the value of investments (F)	9,075.84	90.61	21,092.92	687.57	22,625.70	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	9,825.41	1,695.68	62,064.87	2,671.35	27,892.34	377.43
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	3,645.82	5,655.66	1,893.39	39,031.44	3,118.44	4,151.31
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(12,198.54)	(3,645.82)	(22,125.22)	(1,893.39)	(25,744.14)	(3,118.44)
7.3 Add / (Less): Equalisation	6,428.14	1,311.42	(43,913.34)	(39,125.23)	6,034.83	2,443.98
8 Total	7,700.83	5,016.94	(2,080.30)	684.17	11,301.47	3,854.28
9 Income appropriation						
9.1 Income distributed during the year	92.19	205.25	147.18	194.79	59.28	41.66
9.2 Tax on income distributed during the year						
10 Retained Surplus / (Deficit) carried forward to Balance sheet	7,608.64	4,811.69	(2,227.48)	489.38	11,242.19	3,812.62

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

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Khushroo B. Panthaky
Partner
Membership No.: 042423

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Place: Mumbai
Date: 19th July, 2024

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DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

		DSP Arbitrage Fund		DSP Healthcare Fund		DSP Nifty 50 Index Fund	
		Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
1	INCOME						
1.1	Dividend	1,464.76	1,127.89	1,205.16	823.00	544.62	320.24
1.2	Interest	3,109.49	1,866.19	208.98	84.18	8.64	7.09
1.3	Realised gain / (loss) on foreign exchange transactions	-	-	(6.92)	377.35	-	-
1.4	Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5	Realised gains / (losses) on external sale / redemption of investments	43,914.07	20,542.96	7,615.54	14,807.81	681.04	387.64
1.6	Realised gains / (losses) on derivative transactions	(53,370.93)	3,637.53	-	-	-	-
1.7	Other income	8.48	1.15	33.19	36.55	3.58	6.28
	(A)	(4,874.13)	27,175.72	9,055.95	16,128.89	1,237.88	721.25
2	EXPENSES						
2.1	Management fees	620.87	283.62	892.17	759.27	44.96	18.39
2.2	Goods and service tax on management fees	111.76	51.06	160.60	136.68	8.10	3.30
2.3	Transfer agents fees and expenses	73.30	39.14	74.58	56.78	9.83	6.10
2.4	Custodian fees	1.93	0.92	4.49	3.15	0.42	0.31
2.5	Trusteeship fees	3.98	1.98	2.94	1.92	0.68	0.33
2.6	Commission to agents	483.27	216.60	1,616.62	1,248.24	22.67	15.85
2.7	Marketing & distribution expenses	0.27	1.23	10.64	4.08	0.43	6.39
2.8	Audit fees	1.87	1.27	1.37	1.19	0.32	0.24
2.9	Other operating expenses	1,950.12	980.86	170.83	130.11	47.69	36.80
	(B)	3,247.37	1,576.68	2,934.24	2,341.42	135.10	87.71
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B= C)	(8,121.50)	25,599.04	6,121.71	13,787.47	1,102.78	633.54
4	Change in unrealised depreciation in value of investments (D)	2,381.55	20,500.34	-	20,363.36	-	464.77
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	(10,503.05)	5,098.70	6,121.71	(6,575.89)	1,102.78	168.77
6	Change in unrealised appreciation in the value of investments (F)	29,570.79	1,168.24	70,338.67	1,048.17	9,179.75	-
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	19,067.74	6,266.94	76,460.38	(5,527.72)	10,282.53	168.77
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	638.75	15,167.15	15,446.14	32,894.71	2,728.50	3,193.27
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	(24,717.56)	(638.75)	(83,918.19)	(15,446.14)	(11,908.25)	(2,728.50)
7.3	Add / (Less): Equalisation	23,901.40	(3,121.32)	8,158.60	(236.66)	1,040.15	1,212.89
8	Total	18,890.33	17,674.02	16,146.93	11,684.19	2,142.93	1,846.43
9	Income appropriation						
9.1	Income distributed during the year	70.50	168.78	143.46	101.72	20.62	14.83
9.2	Tax on income distributed during the year						
10	Retained Surplus / (Deficit) carried forward to Balance sheet	18,819.83	17,505.24	16,003.47	11,582.47	2,122.31	1,831.60

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Abhishek Singh
Fund Manager

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Karan Mundhra
Fund Manager

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Bhavini Gandhi
Fund Manager

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Anil Ghelani
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Dhananjay Mungale
Director
DIN: 00007563

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Charanjit Singh
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Ravi Gehani
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Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Nifty Next 50 Index Fund		DSP Quant Fund		DSP Value Fund		
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	
1 INCOME							
1.1 Dividend	497.12	377.39	1,612.68	1,618.26	819.88	836.59	
1.2 Interest	6.10	4.56	12.38	18.49	111.01	85.70	
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	205.34	39.92	
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-	
1.5 Realised gains / (losses) on external sale / redemption of investments	1,443.91	572.03	11,845.13	5,292.25	4,043.04	4,388.36	
1.6 Realised gains / (losses) on derivative transactions	-	-	(97.84)	104.84	(1,080.04)	(211.09)	
1.7 Other income	68.54	36.04	77.74	57.44	9.51	16.83	
	(A)	2,015.67	990.02	13,450.09	7,091.28	4,108.74	5,156.31
2 EXPENSES							
2.1 Management fees	62.62	41.30	500.25	500.67	378.03	315.91	
2.2 Goods and service tax on management fees	11.26	7.44	90.06	90.12	68.04	56.86	
2.3 Transfer agents fees and expenses	7.99	5.80	51.80	57.41	29.40	26.97	
2.4 Custodian fees	0.31	0.27	1.36	1.32	6.06	3.75	
2.5 Trusteeship fees	0.58	0.32	2.28	2.09	1.19	0.92	
2.6 Commission to agents	38.52	26.16	412.11	429.05	362.30	301.28	
2.7 Marketing & distribution expenses	-	0.58	0.29	22.13	0.74	1.85	
2.8 Audit fees	0.28	0.22	1.09	1.31	0.57	0.57	
2.9 Other operating expenses	66.44	44.73	286.91	277.86	98.12	94.20	
	(B)	188.00	126.82	1,346.15	1,381.96	944.45	802.31
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	1,827.67	863.20	12,103.94	5,709.32	3,164.29	4,354.00	
4 Change in unrealised depreciation in value of investments (D)	-	2,718.18	-	12,068.69	31.78	5,132.69	
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=C-D)	1,827.67	(1,854.98)	12,103.94	(6,359.37)	3,132.51	(778.69)	
6 Change in unrealised appreciation in the value of investments (F)	13,926.07	-	18,480.94	-	19,381.54	1,493.17	
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F= G)	15,753.74	(1,854.98)	30,584.88	(6,359.37)	22,514.05	714.48	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	2,528.00	2,890.25	14,958.94	3,827.90	6,486.63	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(13,735.90)	-	(21,371.19)	(2,890.25)	(22,095.68)	(3,827.90)	
7.3 Add / (Less): Equalisation	826.40	652.32	(5,332.43)	(1,669.62)	(47.23)	(286.66)	
8 Total	2,844.24	1,325.34	6,771.51	4,039.70	4,199.04	3,086.55	
9 Income appropriation							
9.1 Income distributed during the year	14.52	8.23	17.01	19.01	32.13	-	
9.2 Tax on income distributed during the year	-	-	-	-	-	-	
10 Retained Surplus / (Deficit) carried forward to Balance sheet	2,829.72	1,317.11	6,754.50	4,020.69	4,166.91	3,086.55	

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

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Bhavin Gandhi
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sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Nifty 50 Equal Weight ETF		DSP Nifty 50 ETF		DSP Nifty Midcap 150 Quality 50 ETF	
	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2024	Period 31.03.2023
1 INCOME						
1.1 Dividend	144.47	87.37	48.08	19.34	111.25	110.00
1.2 Interest	2.03	0.75	3.05	0.71	0.46	1.24
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5 Realised gains / (losses) on external sale / redemption of investments	681.96	64.20	14.17	(84.52)	354.32	(33.18)
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7 Other income	1.76	1.49	0.35	0.08	12.55	12.63
(A)	830.22	153.81	65.65	(64.39)	478.58	90.69
2 EXPENSES						
2.1 Management fees	19.12	8.27	1.28	-	15.89	12.39
2.2 Goods and service tax on management fees	3.44	1.48	0.24	-	2.86	2.22
2.3 Transfer agents fees and expenses	0.36	-	0.09	-	0.02	0.01
2.4 Custodian fees	0.12	0.12	0.08	0.07	0.13	0.15
2.5 Trusteeship fees	0.17	0.09	0.06	-	0.15	0.13
2.6 Commission to agents	-	-	-	-	-	-
2.7 Marketing & distribution expenses	-	0.05	-	0.02	-	0.06
2.8 Audit fees	0.05	-	0.05	-	-	-
2.9 Other operating expenses	32.13	10.53	33.23	9.81	13.98	14.64
(B)	55.39	20.54	35.03	9.90	33.03	29.60
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	774.83	133.27	30.62	(74.29)	445.55	61.09
4 Change in unrealised depreciation in value of investments (D)	-	-	-	57.26	-	532.65
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	774.83	133.27	30.62	(131.55)	445.55	(471.56)
6 Change in unrealised appreciation in the value of investments (F)	2,684.11	25.18	1,586.16	-	1,710.68	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F=G)	3,458.94	158.45	1,616.78	(131.55)	2,156.23	(471.56)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	54.36	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(2,598.51)	-	(1,583.26)	-	(1,139.71)	-
7.3 Add / (Less): Equalisation	500.33	(102.17)	(92.82)	55.80	33.38	(289.75)
8 Total	1,360.76	56.28	(59.30)	(21.39)	1,049.90	(761.31)
9 Income appropriation						
9.1 Income distributed during the year	-	-	-	-	-	-
9.2 Tax on income distributed during the year	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	1,360.76	56.28	(59.30)	(21.39)	1,049.90	(761.31)

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishtha Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

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Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Abhishek Singh
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Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Nifty Midcap 150 Quality 50 Index Fund		DSP NIFTY BANK ETF		DSP NIFTY IT ETF	
	Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023
1 INCOME						
1.1 Dividend	259.74	130.87	67.85	-	42.75	-
1.2 Interest	3.30	13.04	2.20	1.60	2.58	-
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5 Realised gains / (losses) on external sale / redemption of investments	694.37	(220.26)	389.99	0.42	80.06	-
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7 Other income	43.89	38.06	1.32	0.14	1.17	-
(A)	1,001.30	(38.29)	461.36	2.16	126.56	-
2 EXPENSES						
2.1 Management fees	39.33	8.11	9.81	-	2.70	-
2.2 Goods and service tax on management fees	7.08	1.46	1.76	-	0.48	-
2.3 Transfer agents fees and expenses	4.41	2.28	0.49	0.01	0.03	-
2.4 Custodian fees	0.25	0.12	0.12	-	0.04	-
2.5 Trusteeship fees	0.30	0.12	0.17	-	0.02	-
2.6 Commission to agents	27.14	17.70	-	-	-	-
2.7 Marketing & distribution expenses	-	3.92	-	0.08	-	-
2.8 Audit fees	0.14	0.08	0.11	-	-	-
2.9 Other operating expenses	32.21	37.85	35.00	8.34	10.02	-
(B)	110.86	71.64	47.46	8.43	13.29	-
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B=C)	890.44	(109.93)	413.90	(6.27)	113.27	-
4 Change in unrealised depreciation in value of investments (D)	-	1,244.73	-	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	890.44	(1,354.66)	413.90	(6.27)	113.27	-
6 Change in unrealised appreciation in the value of investments (F)	3,972.71	-	868.61	88.30	303.53	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	4,863.15	(1,354.66)	1,282.51	82.03	416.80	-
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	88.30	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(2,727.98)	-	(956.91)	(88.30)	(303.53)	-
7.3 Add / (Less): Equalisation	8.26	16.63	(770.33)	(510.62)	25.99	-
8 Total	2,143.43	(1,338.03)	(356.43)	(516.89)	139.26	-
9 Income appropriation						
9.1 Income distributed during the year	-	-	-	-	-	-
9.2 Tax on income distributed during the year	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	2,143.43	(1,338.03)	(356.43)	(516.89)	139.26	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

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Ms. Pravin Tripathi
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DIN 06913463

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Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

		DSP NIFTY PRIVATE BANK ETF		DSP NIFTY PSU BANK ETF		DSP S&P BSE SENSEX ETF	
		Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023
1	INCOME						
1.1	Dividend	3.80	-	3.07	-	3.86	-
1.2	Interest	4.33	-	1.28	-	0.49	-
1.3	Realised gain / (loss) on foreign exchange transactions	-	-	-	-	-	-
1.4	Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5	Realised gains / (losses) on external sale / redemption of investments	99.99	-	179.05	-	0.11	-
1.6	Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7	Other income	0.85	-	1.27	-	0.01	-
	(A)	108.97	-	184.67	-	4.47	-
2	EXPENSES						
2.1	Management fees	4.15	-	3.30	-	-	-
2.2	Goods and service tax on management fees	0.76	-	0.60	-	-	-
2.3	Transfer agents fees and expenses	0.28	-	0.01	-	0.01	-
2.4	Custodian fees	0.07	-	0.02	-	0.01	-
2.5	Trusteeship fees	0.07	-	-	-	-	-
2.6	Commission to agents	-	-	-	-	-	-
2.7	Marketing & distribution expenses	-	-	-	-	-	-
2.8	Audit fees	0.05	-	-	-	-	-
2.9	Other operating expenses	30.41	-	5.78	-	1.83	-
	(B)	35.79	-	9.71	-	1.85	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	73.18	-	174.96	-	2.62	-
4	Change in unrealised depreciation in value of investments (D)	-	-	-	-	-	-
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	73.18	-	174.96	-	2.62	-
6	Change in unrealised appreciation in the value of investments (F)	48.97	-	408.86	-	67.55	-
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	122.15	-	583.82	-	70.17	-
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	(48.97)	-	(408.86)	-	(67.55)	-
7.3	Add / (Less): Equalisation	(229.18)	-	(1.89)	-	(0.14)	-
8	Total	(156.00)	-	173.07	-	2.48	-
9	Income appropriation						
9.1	Income distributed during the year	-	-	-	-	-	-
9.2	Tax on income distributed during the year	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	(156.00)	-	173.07	-	2.48	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
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For and on behalf of Board of
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Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

		DSP Multi Asset Allocation Fund		DSP Banking & Financial Services Fund		DSP Nifty Smallcap250 Quality 50 Index Fund	
		Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period Ended 31.03.2023
1	INCOME						
1.1	Dividend	529.07	-	83.89	-	23.40	-
1.2	Interest	1,500.71	-	285.82	-	9.72	-
1.3	Realised gain / (loss) on foreign exchange transactions	8.60	-	-	-	-	-
1.4	Realised gains / (losses) on interscheme sale of investments	-	-	-	-	-	-
1.5	Realised gains / (losses) on external sale / redemption of investments	274.77	-	(407.73)	-	0.73	-
1.6	Realised gains / (losses) on derivative transactions	(197.66)	-	-	-	-	-
1.7	Other income	0.15	-	(0.02)	-	0.62	-
	(A)	2,115.64	-	(38.04)	-	34.47	-
2	EXPENSES						
2.1	Management fees	59.27	-	102.04	-	1.49	-
2.2	Goods and service tax on management fees	10.68	-	18.38	-	0.26	-
2.3	Transfer agents fees and expenses	31.06	-	7.56	-	0.12	-
2.4	Custodian fees	3.03	-	0.14	-	0.03	-
2.5	Trusteeship fees	1.04	-	0.21	-	0.04	-
2.6	Commission to agents	806.46	-	223.66	-	3.44	-
2.7	Marketing & distribution expenses	3.09	-	0.56	-	-	-
2.8	Audit fees	0.48	-	0.11	-	-	-
2.9	Other operating expenses	135.39	-	98.82	-	12.01	-
	(B)	1,050.50	-	451.48	-	17.39	-
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	1,065.14	-	(489.52)	-	17.08	-
4	Change in unrealised depreciation in value of investments (D)	32.22	-	-	-	43.85	-
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	1,032.92	-	(489.52)	-	(26.77)	-
6	Change in unrealised appreciation in the value of investments (F)	14,964.78	-	45.44	-	-	-
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	15,997.70	-	(444.08)	-	(26.77)	-
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	(14,964.78)	-	(45.44)	-	-	-
7.3	Add / (Less): Equalisation	109.43	-	6.55	-	(5.04)	-
8	Total	1,142.35	-	(482.97)	-	(31.81)	-
9	Income appropriation						
9.1	Income distributed during the year	-	-	-	-	-	-
9.2	Tax on income distributed during the year	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	1,142.35	-	(482.97)	-	(31.81)	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiok & Co LLP
Chartered Accountants
ICAI Firm's Registration No.: 001076N/N500013

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP Mutual Fund
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

₹ in Lacs

	DSP Multicap Fund		DSP Nifty Healthcare ETF	
	Year ended 31.03.2024	Period ended 31.03.2023	Year ended 31.03.2024	Period ended 31.03.2023
1 INCOME	529.07	-	83.89	-
1.1 Dividend	87.93	-	1.59	-
1.2 Interest	334.90	-	0.57	-
1.3 Realised gain / (loss) on foreign exchange transactions	-	-	-	-
1.4 Realised gains / (losses) on interscheme sale of investments	-	-	-	-
1.5 Realised gains / (losses) on external sale / redemption of investments	-	-	0.05	-
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-
1.7 Other income	0.05	-	0.02	-
(A)	422.88	-	2.23	-
2 EXPENSES	59.27	-	102.04	-
2.1 Management fees	64.42	-	0.08	-
2.2 Goods and service tax on management fees	11.60	-	0.02	-
2.3 Transfer agents fees and expenses	5.39	-	-	-
2.4 Custodian fees	0.03	-	-	-
2.5 Trusteeship fees	0.11	-	-	-
2.6 Commission to agents	182.49	-	-	-
2.7 Marketing & distribution expenses	0.90	-	-	-
2.8 Audit fees	0.05	-	-	-
2.9 Other operating expenses	120.78	-	1.18	-
(B)	385.77	-	1.28	-
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A-B= C)	37.11	-	0.95	-
4 Change in unrealised depreciation in value of investments (D)	489.60	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E= C-D)	(452.49)	-	0.95	-
6 Change in unrealised appreciation in the value of investments (F)	-	-	46.67	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F= G)	(452.49)	-	47.62	-
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	(46.67)	-
7.3 Add / (Less): Equalisation	(31.32)	-	-	-
8 Total	(483.81)	-	0.95	-
9 Income appropriation	-	-	-	-
9.1 Income distributed during the year	-	-	-	-
9.2 Tax on income distributed during the year	1,142.35	-	(482.97)	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	(483.81)	-	0.95	-

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandio & Co LLP

Chartered Accountants

ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
Partner
Membership No.: 042423

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
Director
DIN 06913463

sd/-
Ms. Dharmishta Raval
Director
DIN 02792246

For and on behalf of Board of
DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
Managing Director & CEO
DIN: 07925034

sd/-
Abhishek Singh
Fund Manager

sd/-
Karan Mundhra
Fund Manager

sd/-
Bhavin Gandhi
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Abhishek Ghosh
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Kedar Karnik
Fund Manager

sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Sandeep Yadav
Fund Manager

sd/-
Diipesh Shah
Fund Manager

sd/-
Resham Jain
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

sd/-
Dhaval Gada
Fund Manager

sd/-
Rohit Singhania
Fund Manager

sd/-
Vinit Sambre
Fund Manager

sd/-
Chirag Dagli
Fund Manager

sd/-
Aparna Karnik
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Jay Kothari
Fund Manager

sd/-
Charanjit Singh
Fund Manager

sd/-
Ravi Gehani
Fund Manager

sd/-
Shalini Vasanta
Fund Manager

sd/-
Prateek Nigudkar
Fund Manager

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
Notes to Accounts – Annexure I to the Abridged Balance Sheet and
Abridged Revenue Account for the year from April 01, 2023 to March 31, 2024

ABRIDGED NOTES TO ACCOUNTS

1. Organisation:

DSP Mutual Fund ('DSPMF' or 'Fund') has been constituted as a trust on December 16, 1996 in accordance with the provisions of the Indian Trusts Act, 1882. DSP ADIKO Holdings Private Limited & DSP HMK Holdings Private Limited (collectively) are the Sponsors, and DSP Trustee Company Private Limited ('Trustee') is the Trustee to the Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. The Fund was registered with SEBI on January 30, 1997 under the Registration Code MF/036/97/7

DSP Investment Managers Private Limited ('DSPIM') was appointed as the asset management company to the Fund by the Trustee, vide Investment Management Agreement (IMA) dated December 16, 1996, as amended from time to time executed between the Trustee and DSPIM.

As part of the internal restructuring of its business ("Demerger") DSPIM has demerged and transferred its asset management business to another DSP group company, DSP Asset Managers Private Limited ("DSPAM" or "AMC"). The Demerger, being on account of internal restructuring of business of DSPIM, have no change in the (a) ultimate ownership and control of the AMC of the Fund; (b) Sponsors & Trustee of the Fund; and (c) name of the Fund.

The Demerger had been approved by the Board of Directors of DSPIM vide resolutions dated October 21, 2021, the Board of Directors of DSPAM vide resolutions dated July 14, 2021 and the Board of Directors of Trustees vide resolutions dated October 22, 2021. The Honorable National Company Law Tribunal ('NCLT') had approved the Scheme of Demerger on October 4, 2022 and the certified copy of the Order received on October 20, 2022.

Securities and Exchange Board of India ("SEBI") vide its letter dated December 01, 2022 bearing reference no. SEBI/HO/OW/IMD RAC2/P/2022/60211/1 ("SEBI NOC") have approved the Demerger with no objection to transfer the Asset Management Business of DSPIM to DSPAM.

The unitholders of all the schemes of the Fund have approved the internal restructuring of Asset Management Business and consequent change of AMC from DSPIM to DSPAM along with the consequential changes in the Investment Management Agreement (IMA) and Trust Deed as reflected in Amended IMA and Supplemental Trust Deed, respectively.

The Demerger has been made effective from April 1, 2023.

List of DSP Mutual fund schemes (Equity):

Scheme Name	Scheme Full Name	Date of Launch	Date of Allotment
DSPFCF	DSP Flexi Cap Fund	7-Apr-1997	29-Apr-1997
DSP EOF	DSP Equity Opportunities Fund	11-Mar-2000	16-May-2000
DSPTEF	DSP Top 100 Equity Fund	10-Feb-2003	10-Mar-2003
DSPITF	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	27-Apr-2004	11-Jun-2004
DSPMCF	DSP Mid Cap Fund	29-Sep-2006	14-Nov-2006
DSPETSF (Erstwhile known as DSPSTF)	DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)	27-Nov-2006	18-Jan-2007
DSPSCF	DSP Small Cap Fund	4-May-2007	14-Jun-2007
DSPNRNEF	DSP Natural Resources and New Energy Fund	3-Mar-2008	25-Apr-2008
DSPFF	DSP Focus Fund	23-Apr-2010	10-Jun-2010
DSPDAAF	DSP Dynamic Asset Allocation Fund	17-Jan-2014	6-Feb-2014
DSPESF	DSP Equity Savings Fund	8-Mar-2016	28-Mar-2016
DSPN50EWIF (Erstwhile known as DSPENF)	DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)	29-Sep-2017	23-Oct-2017
DSPAF	DSP Arbitrage Fund	15-Jan-2018	25-Jan-2018
DSPHF	DSP Healthcare Fund	12-Nov-2018	30-Nov-2018
DSPN50IF	DSP Nifty 50 Index Fund	11-Feb-2019	21-Feb-2019
DSPNN50IF	DSP Nifty Next 50 Index Fund	11-Feb-2019	21-Feb-2019
DSPQF	DSP Quant Fund	20-May-2019	10-Jun-2019
DSPVF	DSP Value Fund	20-Nov-2020	10-Dec-2020
DSPN50EWETF	DSP Nifty 50 Equal Weight ETF	18-Oct-2021	8-Nov-2021
DSPN50ETF	DSP Nifty 50 ETF	6-Dec-2021	23-Dec-2021
DSPNM150Q50ETF	DSP Nifty Midcap 150 Quality 50 ETF	6-Dec-2021	23-Dec-2021
DSPNM150Q50IF	DSP Nifty Midcap 150 Quality 50 Index Fund	18-Jul-2022	4-Aug-2022
DSPNBETF	DSP NIFTY BANK ETF	26-Dec-2023	3-Jan-2023
DSPNITETF	DSP NIFTY IT ETF	21-Jun-2023	7-Jul-2023
DSPNPBETF	DSP NIFTY PRIVATE BANK ETF	17-Jul-2023	27-Jul-2023
DSPNPSUBETF	DSP NIFTY PSU BANK ETF	17-Jul-2023	27-Jul-2023
DSPBSEETF	DSP S&P BSE SENSEX ETF	17-Jul-2023	27-Jul-2023
DSPBFSF	DSP Banking & Financial Services Fund	20-Nov-2023	8-Dec-2023
DSPNS250Q50IF	DSP Nifty Smallcap250 Quality 50 Index Fund	5-Dec-2023	26-Dec-2023
DSPMTCF	DSP Multicap Fund	8-Jan-2024	30-Jan-2024
DSPNHCEETF	DSP Nifty Healthcare ETF	11-Jan-2024	1-Feb-2024

For list of Schemes of DSP Mutual Fund and short names: Refer Annexure 1

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

Annexure 1

List of schemes of DSP Mutual Fund

Schemes live as on March 31, 2024:

Short Name	Full Name
DSPFCF	DSP Flexi Cap Fund
DSPEOF	DSP Equity Opportunities Fund
DSPTEF	DSP Top 100 Equity Fund
DSPITF	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)
DSPSCF	DSP Small Cap Fund
DSPETSF (Erstwhile known as DSPTSF)	DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)
DSPMCF	DSP Mid Cap Fund
DSPNRNEF	DSP Natural Resources and New Energy Fund
DSPDAAF	DSP Dynamic Asset Allocation Fund
DSPESF	DSP Equity Savings Fund
DSPVF	DSP Value Fund
DSPNPBETF	DSP NIFTY PRIVATE BANK ETF
DSPNPSUBETF	DSP NIFTY PSU BANK ETF
DSPBFSF	DSP Banking & Financial Services Fund
DSPNS250Q50IF	DSP Nifty Smallcap250 Quality 50 Index Fund

Short Name	Full Name
DSPFF	DSP Focus Fund
DSPN50EWIF (Erstwhile known as DSPENF)	DSP Nifty 50 Equal Weight Index Fund (Erstwhile known as DSP Equal Nifty 50 Fund)
DSPAF	DSP Arbitrage Fund
DSPHF	DSP Healthcare Fund
DSPN50IF	DSP Nifty 50 Index Fund
DSPNN50IF	DSP Nifty Next 50 Index Fund
DSPQF	DSP Quant Fund
DSPN50EWETF	DSP Nifty 50 Equal Weight ETF
DSPN50ETF	DSP Nifty 50 ETF
DSPNM150Q50ETF	DSP Nifty Midcap 150 Quality 50 ETF
DSPNM150Q50IF	DSP Nifty Midcap 150 Quality 50 Index Fund
DSPNBETF	DSP NIFTY BANK ETF
DSPNITETF	DSP NIFTY IT ETF
DSPBSEETF	DSP S&P BSE SENSEX ETF
DSPMTCF	DSP Multicap Fund

2. Basis of Preparation:

The Abridged financial statements have been prepared as a fair summary of the audited financial statements in accordance with the requirements of Regulation 56 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ('the Regulations') read with the SEBI master circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated 27 June 2024 ('the Master Circular') issued by Securities and Exchange Board of India ('SEBI').

3. As per the Securities & Exchange Board of India (SEBI) (Mutual Funds) (Amendment) Regulations, 2012, issued on February 21, 2012, the Eighth schedule to the regulations was amended to include "Principles of Fair Valuation" which required the mutual funds to value their investments in accordance with the specified overarching principles so as to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all schemes at all points of time.

4. Investments:

4.1 Investments of the schemes, except for Government Securities, are registered in the name of the Schemes/Trustees for the benefits of the schemes' unit holders. Investments in Government Securities are held in the name of the fund.

4.2 Investments made in securities of associates and group companies of the Sponsor or the AMC for the year:

Refer Annexure 2

2023-24

Exposure in derivatives % of net assets of the schemes as of March 31, 2024:

Scheme*	Position Type	Amount (Rs. In lacs)	Percentage to Net Assets
DSPDAAF	Short	1,09,511.82	35.60%
DSPESF	Long	227.29	0.24%
DSPESF	Short	30,991.03	32.11%
DSPAF	Short	2,72,244.37	71.45%
DSPVF	Short	5,604.53	6.94%

2022-23

Exposure in derivatives % of net assets of the schemes as of March 31, 2023:

Scheme*	Position Type	Amount (Rs. In lacs)	Percentage to Net Assets
DSPDAAF	Short	91,335.43	25.46%
DSPESF	Short	16,752.35	31.24%
DSPESF	Long	68.18	0.13%
DSPAF	Short	85,596.00	73.35%
DSPVF	Short	3,475.78	5.91%

Note : * For old scheme short name refer annexure 1

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

4.3 Investments made in securities of associates and group companies of the Sponsor or the AMC for the year:

Refer Annexure 3

2023-24

a) Investments made in securities of associates companies of the Sponsor or the AMC for the year:

(Rupees in Lakhs)

Issuer	Nature of instrument	DSPNS250Q50IF	Total
Sonata Software Limited	EQUITY	272.85	272.85

2022-23: Nil

b) Investments made in securities of group companies of the Sponsor or the AMC for the year:

2023-24: Nil

2022-23: Nil

Note : For old scheme short name refer annexure 1

4.4 Open position of securities borrowed and / or lent by the schemes:

As at March 31, 2024:

Scheme Short Name	ISIN	Issuer Name	Quantity Lent
DSPNM150Q50IF	INE127D01025	HDFC Asset Management Company Limited	1,596
DSPNM150Q50ETF	INE127D01025	HDFC Asset Management Company Limited	2,500
DSPN50EWETF	INE158A01026	Hero MotoCorp Limited	1,000
DSPN50IF	INE158A01026	Hero MotoCorp Limited	1,000
DSPN50EWIF (Erstwhile known as DSPENF)	INE158A01026	Hero MotoCorp Limited	8,000
DSPNS250Q50IF	INE112L01020	Metropolis Healthcare Limited	1,100
DSPNM150Q50ETF	INE203G01027	Indraprastha Gas Limited	11,400
DSPNM150Q50IF	INE203G01027	Indraprastha Gas Limited	68,900
DSPNM150Q50ETF	INE169A01031	Coromandel International Limited	2,000
DSPNM150Q50IF	INE169A01031	Coromandel International Limited	20,000
DSPNM150Q50IF	INE127D01025	HDFC Asset Management Company Limited	10,000
DSPNN50IF	INE259A01022	Colgate Palmolive (India) Limited	10,000
DSPN50EWIF (Erstwhile known as DSPENF)	INE158A01026	Hero MotoCorp Limited	4,996
DSPNM150Q50IF	INE127D01025	HDFC Asset Management Company Limited	3,900
DSPN50EWIF (Erstwhile known as DSPENF)	INE917I01010	Bajaj Auto Limited	1,250
DSPNN50IF	INE463A01038	Berger Paints (I) Limited	40,000
DSPNM150Q50IF	INE203G01027	Indraprastha Gas Limited	900

As at March 31, 2023:

Scheme Short Name	ISIN	Issuer Name	Quantity Lent
DSPN50EWIF	INE917I01010	Bajaj Auto Limited	10,000
DSPN50IF	INE917I01010	Bajaj Auto Limited	1,000
DSPNN50IF	INE018E01016	SBI Cards and Payment Services Limited	26,200
DSPNN50IF	INE066F01012	Hindustan Aeronautics Limited	7,000
DSPNN50IF	INE070A01015	SHREE CEMENT LIMITED	1,600
DSPNN50IF	INE121J01017	Indus Towers Limited	1,14,700
DSPNN50IF	INE205A01025	Vedanta Limited	1,53,100
DSPNN50IF	INE323A01026	Bosch Limited	1,100
DSPNN50IF	INE414G01012	Muthoot Finance Limited	14,800
DSPNN50IF	INE463A01038	Berger Paints (I) Limited	33,300
DSPNM150Q50ETF	INE010V01017	L&T Technology Services Limited	345
DSPNM150Q50ETF	INE226A01021	Voltas Limited	1,800
DSPNM150Q50ETF	INE262H01013	Persistent Systems Limited	450
DSPNM150Q50ETF	INE949L01017	AU Small Finance Bank Limited	8,200
DSPNM150Q50IF	INE010V01017	L&T Technology Services Limited	5,725
DSPNM150Q50IF	INE226A01021	Voltas Limited	18,300
DSPNM150Q50IF	INE262H01013	Persistent Systems Limited	4,400
DSPNM150Q50IF	INE949L01017	AU Small Finance Bank Limited	39,700
DSPNBETF	INE092T01019	IDFC First Bank Limited	8,600
DSPNBETF	INE949L01017	AU Small Finance Bank Limited	1,350

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

4.5 Details of securities below investment grade or that have defaulted principal or interest as of year ended March 31, 2024.

As at March 31, 2024: Nil

As at March 31, 2023: Nil

4.6 Aggregate unrealised gain / (loss) and percentage to net assets:

₹ in Lacs

Scheme*	Unrealised gain/(loss) (Other than derivatives) (A)	Unrealised gain/(loss) (Derivatives) (B)	Total unrealised gain/(loss) C=A+B	% to Net assets	Unrealised gain/(loss) (Other than derivatives) (A)	Unrealised gain/(loss) (Derivatives) (B)	Total unrealised gain/(loss) C=A+B	% to Net assets
	As at March 31, 2024				As at March 31, 2023			
DSPFCF	2,77,732.87	-	2,77,732.87	27.84%	1,15,997.56	-	1,15,997.56	15.32%
DSPESEF	12,109.98	(650.33)	11,459.65	11.87%	3,497.52	(250.04)	3,247.48	6.06%
DSPEOF	3,22,356.58	-	3,22,356.58	29.81%	1,16,676.38	-	1,16,676.38	16.51%
DSPTEF	1,00,523.05	-	1,00,523.05	28.31%	34,583.42	-	34,583.42	13.31%
DSPITF	1,31,680.28	-	1,31,680.28	39.14%	45,723.82	-	45,723.82	24.96%
DSPMCF	4,67,703.09	-	4,67,703.09	29.29%	1,93,443.25	-	1,93,443.25	14.98%
DSPETSF*	4,00,159.75	-	4,00,159.75	28.43%	1,55,929.32	-	1,55,929.32	15.28%
DSPSCF	5,06,637.29	-	5,06,637.29	38.86%	2,79,350.50	-	2,79,350.50	31.47%
DSPNRNEF	34,863.85	-	34,863.85	35.18%	13,593.34	-	13,593.34	20.07%
DSPFF	63,534.10	-	63,534.10	29.02%	28,876.17	-	28,876.17	16.81%
DSPDAAF	21,774.71	(1,012.56)	20,762.15	6.75%	1,049.51	(1,716.13)	(666.62)	(0.19)%
DSPN50EWIF*	25,744.14	-	25,744.14	21.53%	3,057.15	-	3,057.15	6.07%
DSPAF	23,743.30	(2,716.45)	21,026.85	5.52%	(5,237.76)	(1,036.59)	(6,274.35)	(5.38)%
DSPN50IF	11,908.25	-	11,908.25	23.56%	2,693.01	-	2,693.01	8.97%
DSPNN50IF	13,735.90	-	13,735.90	29.33%	(221.41)	-	(221.41)	(0.93)%
DSPHF	83,918.19	-	83,918.19	35.67%	13,406.23	-	13,406.23	11.15%
DSPQF	21,371.18	-	21,371.18	17.63%	2,714.42	-	2,714.42	2.26%
DSPVF	22,094.71	(66.05)	22,028.66	27.27%	2,657.45	(34.26)	2,623.19	4.46%
DSPN50EWETF	2,598.51	-	2,598.51	14.92%	(92.37)	-	(92.37)	(1.80)%
DSPN50ETF	1,583.26	-	1,583.26	6.28%	(4.25)	-	(4.25)	(0.41)%
DSPNM150Q50ETF	1,139.71	-	1,139.71	14.08%	(580.48)	-	(580.48)	(8.59)%
DSPNM150Q50IF	2,727.98	-	2,727.98	12.99%	(1,264.63)	-	(1,264.63)	(8.97)%
DSPNBETF	956.91	-	956.91	4.44%	80.66	-	80.66	1.35%
DSPNITETF	303.53	-	303.53	6.29%				
DSPNPBETF	48.97	-	48.97	0.43%				
DSPNPSUBETF	408.86	-	408.86	24.68%				
DSPBSEETF	67.55	-	67.55	9.80%				
DSPBFSF	45.44	-	45.44	0.08%				
DSPNS250Q50IF	(43.85)	-	(43.85)	(0.71)%				
DSPMTCF	(489.60)	-	(489.60)	(0.60)%				
DSPNHETF	46.67	-	46.67	5.65%				

Note : * For old scheme short name refer annexure 1

4.7 The aggregate value of investments purchased and sold/redeemed during the year and these amounts as a percentage of average daily net assets:

Annexure 5

₹ in Lacs

Scheme*	Purchase (Rupees in Lacs)		Sold/Redeemed (Rupees in Lacs)		Purchase as % to average daily net assets		Sold/Redeemed as % to average daily net assets	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
DSPFCF	3,12,382.67	2,22,781.81	3,95,362.11	2,31,048.68	34.45%	28.98%	43.60%	30.06%
DSPESEF	3,67,996.47	2,25,287.48	3,52,539.98	2,16,383.33	526.19%	462.28%	504.09%	444.01%

DSP MUTUAL FUND ('FUND')
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4.7 The aggregate value of investments purchased and sold/redeemed during the year and these amounts as a percentage of average daily net assets:

Annexure 5

₹ in Lacs

Scheme*	Purchase (Rupees in Lacs)		Sold/Redeemed (Rupees in Lacs)		Purchase as % to average daily net assets		Sold/Redeemed as % to average daily net assets	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
DSPEOF	4,33,574.98	3,02,128.88	3,81,306.44	2,75,153.80	47.61%	43.69%	41.87%	39.79%
DSPTEF	1,28,389.92	1,10,069.44	1,33,285.37	1,29,508.38	41.84%	41.74%	43.43%	49.12%
DSPITF	1,06,033.55	68,143.51	94,553.66	55,318.27	41.57%	40.98%	37.07%	33.27%
DSPMCF	4,37,525.77	3,02,262.98	7,07,096.76	3,51,555.61	29.15%	22.18%	47.10%	25.80%
DSPETSF*	4,81,582.56	3,74,627.26	5,18,952.21	3,51,692.01	39.40%	37.34%	42.46%	35.05%
DSPSCF	2,74,917.52	1,86,373.65	3,22,438.30	1,55,841.28	23.11%	21.02%	27.10%	17.57%
DSPNRNEF	22,467.42	14,425.83	26,921.75	24,909.84	28.78%	20.19%	34.48%	34.87%
DSPFF	90,778.67	56,855.28	1,17,761.43	63,481.64	45.21%	30.77%	58.65%	34.36%
DSPDAAF	16,33,200.61	18,55,923.43	17,62,204.60	19,20,981.71	490.40%	429.25%	529.14%	444.30%
DSPN50EWIF*	63,851.23	29,482.85	21,889.94	10,733.76	81.17%	69.99%	27.83%	25.48%
DSPAF	29,54,851.91	14,17,208.30	29,03,747.14	14,49,595.54	1196.66%	1187.65%	1175.96%	1214.79%
DSPN50IF	15,229.53	14,808.03	4,574.23	2,871.21	37.81%	64.82%	11.36%	12.57%
DSPNN50IF	20,517.42	16,339.24	12,962.90	8,762.21	63.51%	74.19%	40.13%	39.78%
DSPHF	54,196.17	21,547.34	20,980.29	26,361.61	31.38%	17.89%	12.15%	21.89%
DSPQF	62,752.94	72,424.97	91,874.18	78,497.23	50.12%	55.48%	73.38%	60.13%
DSPVF	86,668.96	57,036.43	88,165.51	58,174.32	126.38%	98.08%	128.56%	100.03%
DSPN50EWETF	15,198.88	3,126.06	6,251.81	1,936.59	163.81%	65.81%	67.38%	40.77%
DSPN50ETF	22,975.24	2,839.93	352.53	3,905.30	357.46%	177.29%	5.48%	243.80%
DSPNM150Q50ETF	3,280.31	5,813.63	3,995.42	2,470.69	42.76%	94.03%	52.08%	39.96%
DSPNM150Q50IF	9,435.21	20,551.09	7,165.10	4,988.36	51.87%	151.28%	39.39%	36.72%
DSPNBETF	18,281.75	6,004.50	3,920.28	120.03	158.36%	441.10%	33.96%	8.82%
DSPNITETF	5,279.24	-	913.20	-	147.42%	-	25.50%	-
DSPNPBETF	15,946.80	-	4,669.95	-	182.92%	-	53.57%	-
DSPNPSUBETF	2,434.84	-	1,361.29	-	159.00%	-	88.89%	-
DSPBFSF	56,200.98	-	3,001.11	-	104.85%	-	5.60%	-
DSPNS250Q50IF	6,819.02	-	573.40	-	120.79%	-	10.16%	-
DSPMTCF	74,017.02	-	-	-	98.76%	-	0.00%	-
DSPNHETF	779.36	-	0.22	-	95.71%	-	0.03%	-

*Note: 1. The aggregate value of investments purchased and sold/redeemed for the year ended March 31, 2024 includes purchase / sale of derivatives and excludes purchase / sale of mutual fund units, except for Fund of Fund Schemes in compliance with AMFI circular no. 135/BP/64/2015-16 dated October 29, 2015.

Note : * For old scheme short name refer annexure 1

4.8 Non-traded securities in the portfolio:

₹ in Lacs

Scheme*	As at March 31, 2024						As at March 31, 2023					
	Equity	% to Net assets	Debt	% to Net assets	Money Market Instrument	% to Net assets	Equity	% to Net assets	Debt	% to Net assets	Money Market Instrument	% to Net assets
DSPDAAF	-	-	50,524.78	16.42%	4,788.82	1.56%	-	-	45,710.80	12.74%	4,822.88	1.34%
DSPESF	-	-	7,427.34	0.08	2,458.78	2.55%	-	-	-	-	4,762.68	8.88%
DSPAF	-	-	2,499.86	0.01	43,974.05	11.54%	-	-	-	-	9,847.51	8.44%

*For old Scheme short name refer annexure 1

5. Details of transactions with associates in terms of regulation 25(8):

- Disclosure regarding payment of commission for distribution of units and payment of brokerage for securities transactions pursuant to SEBI Circular No. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 :
 - Brokerage paid to sponsor or its associates / employees or their relatives of the Asset Management Company (AMC)

Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association / Nature of Relation	April 01, 2023/Launch Date to March 31, 2024		April 01, 2022/Launch Date to March 31, 2023	
		Value of transaction (in Rs. Lakhs & % of total value of transaction of the Fund)	Brokerage (Rs. Lakhs & % of total brokerage paid by the fund)	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)	Brokerage (Rs. Lakhs & % of total brokerage paid by the fund)
NIL					

DSP MUTUAL FUND ('FUND')
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5. Details of transactions with associates in terms of regulation 25(8):

ii) Commission paid to sponsor or its associates / employees or their relatives of the Asset Management Company (AMC)

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association /Nature of Relation	April 01, 2023/Launch Date to March 31, 2024		April 01, 2022/Launch Date to March 31, 2023	
		Business given*** (Rs. Lakhs & % of total business received by the fund)	Commission paid*** (Rs. Lakhs & % of total commission paid by the fund)	Business given*** (Rs. Lakhs & % of total business received by the fund)	Commission paid*** (Rs. Lakhs & % of total commission paid by the fund)
Sonali Sudip Mandal	Employee / Relative	306.98(0.00%#)	6.01(0.00%#)	153.72(0.00%#)	4.84(0.01%)
Deepa Chinmay Sapre	Employee / Relative	-	-	2.35(0.00%#)	0.15(0.00%#)
Srimanti Bhaduri	Employee / Relative	-	-	6.71(0.00%#)	0.17(0.00%#)
Mmerchant Finserv	Employee / Relative**	155.16(0.00%#)	6.03(0.00%#)	150.69(0.00%#)	4.52(0.01%)
Growfinn Wealth Private Limited	Employee / Relative**	813.76(0.00%#)	26.62(0.00%#)	475.18(0.00%#)	21.44(0.03%)
Amruta Abhijit Gujarathi	Employee / Relative	61.92(0.00%#)	0.61(0.00%#)	9.04(0.00%#)	0.3(0.00%#)
Sanjay Vishno Punjabi	Employee / Relative	-	-	117.39(0.00%#)	4.32(0.01%)
Keshava Murthy R.	Employee / Relative	232.14(0.00%#)	13.66(0.00%#)	242.31(0.00%#)	10.68(0.02%)
Steadfast Services	Employee / Relative	16.01(0.00%#)	1.82(0.00%#)	30.42(0.00%#)	1.43(0.00%#)
Finnovate Financials	Employee / Relative**	37.94(0.00%#)	0.68(0.00%#)	14.91(0.00%#)	0.43(0.00%#)
Neha Harshad Ashar	Employee / Relative	43.9(0.00%#)	0.43(0.00%#)	20.64(0.00%#)	0.13(0.00%#)
Pinky Mehta	Employee / Relative	-	-	149.19(0.00%#)	0.45(0.00%#)
Harshad V. Ashar	Employee / Relative	130.09(0.00%#)	7.12(0.00%#)	99.07(0.00%#)	5.36(0.01%)
Nest-Egg Services Private Limited	Employee / Relative**	80.6(0.00%#)	6.53(0.00%#)	64.69(0.00%#)	5.8(0.01%)
Samir P Purani	Employee / Relative	142.56(0.00%#)	6.67(0.00%#)	185.48(0.00%#)	5.27(0.01%)
Rajesh Bhatia	Employee / Relative	-	-	134.86(0.00%#)	10.42(0.03%)
N Krishna Anand	Employee / Relative	-	-	103.33(0.00%#)	4.15(0.01%)
Way2Wealth Securities Private Limited	Employee / Relative**	676.26(0.00%#)	24.48(0.00%#)	-	-
Ascent Wealth	Employee / Relative	47.58(0.00%#)	0.57(0.00%#)	-	-
Krutika Nitin Shah	Employee / Relative	0.79(0.00%#)	0.00*(0.00%#)	-	-
Devangkumar Ramanlal Modi	Employee / Relative	41.1(0.00%#)	0.2(0.00%#)	-	-

*amount is less than Rs. 500

#Percentage is less than 0.005%

** - Entities in which AMC's employee/ relative have interest

*** - The business given and commission paid are at Mutual Fund level

- b) Underwriting obligations undertaken by the Schemes with respect to issue of securities by associate companies during the year: Nil
- c) Devolvement during the year: Nil
- d) Subscription by the Schemes in the issues lead managed by associate companies during the year: Nil
- e) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the year: Nil

6 Details of large holdings in the schemes (i.e. over 25% of the net assets of the schemes):

As at March 31, 2024: Nil

As at March 31, 2023: Nil

7. Unit capital movement during the year:

₹ in Lacs

Annexure 6

2023-24						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPAF	Regular	10	25,38,06,218.688	95,29,89,840.081	45,15,97,081.652	75,51,98,977.117
DSPAF	Direct	10	64,52,55,383.794	2,38,27,43,704.929	1,08,05,16,162.201	1,94,74,82,926.522
DSPDAAF	Regular	10	1,60,33,98,499.417	5,60,81,919.387	53,73,90,886.319	1,12,20,89,532.485
DSPDAAF	Direct	10	21,33,58,797.892	1,33,64,802.762	5,29,35,522.069	17,37,88,078.585
DSPN50EWIF*	Regular	10	12,84,55,498.415	11,46,55,681.101	2,92,19,226.801	21,38,91,952.715
DSPN50EWIF*	Direct	10	18,83,83,568.652	16,45,36,046.965	4,39,77,958.513	30,89,41,657.104
DSPEOF	Regular	10	24,50,13,418.571	4,62,21,453.020	3,86,24,006.488	25,26,10,865.103
DSPEOF	Direct	10	3,21,30,517.758	27,85,579.894	44,88,601.875	3,04,27,495.777
DSPEF	Regular	10	20,75,33,713.237	14,45,30,842.372	9,12,07,755.201	26,08,56,800.408
DSPEF	Direct	10	10,92,15,561.577	12,78,87,178.499	1,41,01,345.478	22,30,01,394.598
DSPFCF	Regular	10	1,06,61,47,773.118	12,55,91,385.286	16,76,31,848.878	1,02,41,07,309.526

DSP MUTUAL FUND ('FUND')
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7. Unit capital movement during the year:

Annexure 6

2023-24 (Contd.)						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPFCF	Direct	10	15,82,20,339.126	2,85,41,264.389	2,44,64,068.950	16,22,97,534.565
DSPFF	Regular	10	45,98,82,409.707	3,08,53,203.315	7,51,23,387.898	41,56,12,225.124
DSPFF	Direct	10	9,67,23,172.504	39,36,609.847	94,66,275.161	9,11,93,507.190
DSPHF	Regular	10	43,01,21,951.703	13,58,82,435.128	8,46,08,478.426	48,13,95,908.405
DSPHF	Direct	10	13,69,89,958.390	10,90,05,840.619	2,58,07,585.157	22,01,88,213.852
DSPITF	Regular	10	17,12,31,096.486	3,02,49,551.846	2,37,06,190.741	17,77,74,457.591
DSPITF	Direct	10	1,35,73,515.387	53,22,607.714	30,86,736.925	1,58,09,386.176
DSPMCF	Regular	10	1,38,76,04,549.188	13,24,98,381.165	30,89,69,641.735	1,21,11,33,288.618
DSPMCF	Direct	10	24,83,72,354.440	2,92,84,498.815	5,89,61,914.768	21,86,94,938.487
DSPN50ETF	Direct	10	5,92,004.000	1,04,50,000.000	-	1,10,42,004.000
DSPN50EWETF	Direct	10	25,76,602.000	51,25,000.000	16,50,000.000	60,51,602.000
DSPN50IF	Regular	10	6,12,25,939.846	3,02,81,388.535	2,59,11,507.879	6,55,95,820.502
DSPN50IF	Direct	10	12,06,67,348.278	7,66,46,463.145	2,67,16,592.924	17,05,97,218.499
DSPNBETF	Direct	10	1,47,10,838.000	3,36,50,000.000	29,00,000.000	4,54,60,838.000
DSPNM150Q50ETF	Direct	10	43,81,488.000	3,00,000.000	7,50,000.000	39,31,488.000
DSPNM150Q50IF	Regular	10	3,94,16,438.165	1,61,92,873.652	1,55,10,560.300	4,00,98,751.517
DSPNM150Q50IF	Direct	10	11,46,00,657.166	4,00,49,294.351	2,26,87,564.970	13,19,62,386.547
DSPNN50IF	Regular	10	6,59,58,577.507	1,97,44,229.427	1,61,02,068.786	6,96,00,738.148
DSPNN50IF	Direct	10	9,64,84,938.237	4,92,53,909.346	1,69,42,324.942	12,87,96,522.641
DSPNRNEF	Regular	10	7,69,86,090.023	1,86,47,891.309	2,03,96,933.782	7,52,37,047.550
DSPNRNEF	Direct	10	4,64,58,857.878	1,50,79,146.643	1,27,37,678.643	4,88,00,325.878
DSPQF	Regular	10	36,48,91,197.632	4,94,78,975.739	12,30,07,767.215	29,13,62,406.156
DSPQF	Direct	10	41,02,46,145.717	2,45,46,872.917	11,33,29,697.837	32,14,63,320.797
DSPSCF	Regular	10	65,87,14,251.272	8,78,62,950.310	8,44,56,908.427	66,21,20,293.155
DSPSCF	Direct	10	17,24,24,760.460	3,48,41,750.921	2,79,80,544.946	17,92,85,966.435
DSPTEF	Regular	10	15,67,14,395.295	1,11,26,004.018	2,13,28,291.246	14,65,12,108.067
DSPTEF	Direct	10	1,26,95,245.107	39,64,590.257	17,60,300.987	1,48,99,534.377
DSPETSF*	Regular	10	1,26,77,54,362.715	10,53,75,580.428	15,78,40,965.241	1,21,52,88,977.902
DSPETSF*	Direct	10	27,65,97,406.213	3,87,96,583.222	2,69,94,700.172	28,83,99,289.263
DSPVF	Regular	10	30,80,48,619.357	4,65,46,783.375	5,29,67,055.153	30,16,28,347.579
DSPVF	Direct	10	13,46,53,728.578	1,97,22,401.219	1,75,19,424.308	13,68,56,705.489
DSPBFSF	Direct	10	-	13,40,72,953.061	8,15,37,849.152	5,25,35,103.909
DSPBFSF	Regular	10	-	52,91,68,448.130	2,19,11,134.477	50,72,57,313.653
DSPBSESETF	Direct	10	-	9,82,822.203	50,228.203	9,32,594.000
DSPMTCF	Direct	10	-	7,17,78,109.277	2,76,37,573.185	4,41,40,536.092
DSPMTCF	Regular	10	-	78,08,72,827.635	1,10,13,677.783	76,98,59,149.852
DSPNHCTEF	Direct	10	-	6,85,848.921	984.921	6,84,864.000
DSPNITETF	Direct	10	-	1,48,20,199.111	11,00,318.111	1,37,19,881.000
DSPNPBETF	Direct	10	-	6,48,89,159.873	1,65,75,211.873	4,83,13,948.000
DSPNPSUBETF	Direct	10	-	42,97,289.603	19,25,183.603	23,72,106.000
DSPNS250Q50IF	Direct	10	-	4,96,46,451.276	72,98,975.934	4,23,47,475.342
DSPNS250Q50IF	Regular	10	-	2,23,51,479.705	27,39,102.611	1,96,12,377.094

DSP MUTUAL FUND ('FUND')
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7. Unit capital movement during the year:

Annexure 6

₹ in Lacs

2022-23						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPAF	Regular	10	34,36,21,144.866	19,71,63,526.476	28,69,78,452.654	25,38,06,218.688
DSPAF	Direct	10	86,38,85,791.178	39,91,85,381.761	61,78,15,789.145	64,52,55,383.794
DSPDAAF	Regular	10	2,10,93,38,107.801	15,66,55,559.302	66,25,95,167.686	1,60,33,98,499.417
DSPDAAF	Direct	10	27,26,60,406.691	3,16,05,898.080	9,09,07,506.879	21,33,58,797.892
DSPN50EWIF*	Regular	10	8,64,39,085.942	7,27,99,673.032	3,07,83,260.559	12,84,55,498.415
DSPN50EWIF*	Direct	10	11,56,18,233.459	9,52,49,451.208	2,24,84,116.015	18,83,83,568.652
DSPEOF	Regular	10	24,15,15,885.998	4,86,50,133.512	4,51,52,600.939	24,50,13,418.571
DSPEOF	Direct	10	3,42,75,129.992	35,14,347.328	56,58,959.562	3,21,30,517.758
DSPESF	Regular	10	21,05,37,859.460	5,67,80,359.077	5,97,84,505.300	20,75,33,713.237
DSPESF	Direct	10	5,16,50,392.167	6,51,28,397.883	75,63,228.473	10,92,15,561.577
DSPFCF	Regular	10	1,02,07,77,675.458	20,14,90,233.380	15,61,20,135.720	1,06,61,47,773.118
DSPFCF	Direct	10	19,39,75,910.792	3,76,04,732.840	7,33,60,304.506	15,82,20,339.126
DSPFF	Regular	10	49,74,07,435.578	3,86,40,732.394	7,61,65,758.265	45,98,82,409.707
DSPFF	Direct	10	10,15,34,911.821	57,00,328.866	1,05,12,068.183	9,67,23,172.504
DSPHF	Regular	10	45,19,67,311.172	8,40,18,426.222	10,58,63,785.691	43,01,21,951.703
DSPHF	Direct	10	13,23,13,032.422	4,82,96,980.562	4,36,20,054.594	13,69,89,958.390
DSPITF	Regular	10	16,77,90,390.995	2,23,51,636.736	1,89,10,931.245	17,12,31,096.486
DSPITF	Direct	10	1,37,44,364.760	58,94,660.344	60,65,509.717	1,35,73,515.387
DSPMCF	Regular	10	1,40,63,01,297.265	27,20,13,610.095	29,07,10,358.172	1,38,76,04,549.188
DSPMCF	Direct	10	27,18,73,830.096	3,94,31,000.965	6,29,32,476.621	24,83,72,354.440
DSPN50ETF	Direct	10	12,92,004.000	15,50,000.000	22,50,000.000	5,92,004.000
DSPN50EWETF	Direct	10	19,76,602.000	10,75,000.000	4,75,000.000	25,76,602.000
DSPN50IF	Regular	10	4,25,84,949.921	4,02,46,502.316	2,16,05,512.391	6,12,25,939.846
DSPN50IF	Direct	10	6,77,24,495.984	7,78,47,248.723	2,49,04,396.429	12,06,67,348.278
DSPNBETF	Direct	10	-	1,47,11,031.714	193.714	1,47,10,838.000
DSPNM150Q50ETF	Direct	10	23,81,488.000	21,50,000.000	1,50,000.000	43,81,488.000
DSPNM150Q50IF	Regular	10	-	6,33,53,769.820	2,39,37,331.655	3,94,16,438.165
DSPNM150Q50IF	Direct	10	-	12,81,86,783.828	1,35,86,126.662	11,46,00,657.166
DSPNN50IF	Regular	10	4,60,98,734.051	3,02,54,944.603	1,03,95,101.147	6,59,58,577.507
DSPNN50IF	Direct	10	6,97,07,793.787	4,26,02,922.438	1,58,25,777.988	9,64,84,938.237
DSPNRNEF	Regular	10	8,74,70,715.931	2,22,46,259.813	3,27,30,885.721	7,69,86,090.023
DSPNRNEF	Direct	10	6,01,88,758.337	1,90,37,508.648	3,27,67,409.107	4,64,58,857.878
DSPQF	Regular	10	36,07,26,648.904	9,84,95,971.133	9,43,31,422.405	36,48,91,197.632
DSPQF	Direct	10	45,71,63,721.167	7,56,74,872.752	12,25,92,448.202	41,02,46,145.717
DSPSCF	Regular	10	64,06,94,563.951	8,51,76,318.104	6,71,56,630.783	65,87,14,251.272
DSPSCF	Direct	10	15,99,88,116.899	3,51,33,313.137	2,26,96,669.576	17,24,24,760.460
DSPTEF	Regular	10	16,98,06,718.072	97,20,314.183	2,28,12,636.960	15,67,14,395.295
DSPTEF	Direct	10	1,24,15,406.957	22,97,017.208	20,17,179.058	1,26,95,245.107
DSPTSF	Regular	10	1,27,98,49,294.099	13,89,83,326.885	15,10,78,258.269	1,26,77,54,362.715
DSPTSF	Direct	10	24,72,21,375.155	5,14,98,762.516	2,21,22,731.458	27,65,97,406.213
DSPVF	Regular	10	30,27,54,192.429	6,54,02,564.571	6,01,08,137.643	30,80,48,619.357
DSPVF	Direct	10	15,28,28,029.828	1,75,64,166.689	3,57,38,467.939	13,46,53,728.578

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

8. Contingent liability:

2023-24

- (A) Underwriting commitments: NIL
(B) Uncalled amount on partly paid up equity shares

Scheme*	Amount
DSPITF	149.36
DSPEOF	782.36
DSPTSF	1,195.10

- (C) Other commitments: NIL
(D) Others: NIL

2022-23

- (A) Underwriting commitments: NIL
(B) Uncalled amount on partly paid up equity shares

Scheme*	Amount
DSPITF	149.36
DSPEOF	782.36
DSPTSF	1,195.10

- (C) Other commitments: NIL
(D) Others: NIL

2021-22

- (A) Underwriting commitments: NIL
(B) Uncalled amount on partly paid up equity shares

Scheme*	Amount
DSPITF	149.36
DSPEOF	787.11
DSPETSF*	1,201.92
DSPSCF	300

- (C) Other commitments: NIL
(D) Others: NIL

Note : * For old scheme short name refer annexure 1

9. Prior period comparatives:

Prior period/year figures have been reclassified wherever necessary to conform to current year's presentation.

For below listed schemes as this is the first Financial Statement since the date of launch, there is no comparative for the prior year/period.

DSPNITETF	DSP NIFTY IT ETF
DSPNPBETF	DSP NIFTY PRIVATE BANK ETF
DSPNPSUBETF	DSP NIFTY PSU BANK ETF
DSPBSEETF	DSP S&P BSE SENSEX ETF
DSPBFSF	DSP Banking & Financial Services Fund
DSPNS250Q50IF	DSP Nifty Smallcap250 Quality 50 Index Fund
DSPMTCF	DSP Multicap Fund
DSPNHETF	DSP Nifty Healthcare ETF

For below listed schemes, as these schemes were launched in the previous year the financials were prepared only for part of the year and therefore prior period numbers are not comparable.

DSPNM150Q50IF	DSP Nifty Midcap 150 Quality 50 Index Fund
DSPNBETF	DSP NIFTY BANK ETF

10. Details of significant item in Other income:

₹ in Lacs

Scheme# Nature	2023-24				2022-23			
	Load Income	Missed Transaction	Miscellaneous Income	Total	Load Income	Missed Transaction	Miscellaneous Income	Total
DSPDAAF	27.93	-	0.16	28.09	118.90	-	0.49	119.39
DSPFCF	98.96	-	0.32	99.28	344.98	-	0.23	345.21
DSPEOF	81.82	-	0.29	82.11	72.97	-	0.23	73.20
DSPESF	0.63	0.00*	(0.07)	0.56	2.46	-	0.07	2.53

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

10. Details of significant item in Other income: (Contd.)

₹ in Lacs

Scheme# Nature	2023-24				2022-23			
	Load Income	Missed Transaction	Miscellaneous Income	Total	Load Income	Missed Transaction	Miscellaneous Income	Total
DSPFF	17.54	-	0.08	17.62	13.66	-	0.06	13.72
DSPITF	68.66	0.00*	0.09	68.75	41.70	-	0.08	41.78
DSPMCF	237.73	-	0.53	238.25	244.54	-	0.46	245.00
DSPNRNEF	1.36	-	0.03	1.39	1.24	-	0.06	1.30
DSPSCF	187.58	-	0.40	187.98	121.80	-	0.27	122.07
DSPTEF	19.36	-	0.13	19.49	24.63	-	0.09	24.72
DSPETSF*	-	-	0.44	0.44	-	-	0.34	0.34
DSPAF	8.39	(0.00)	0.09	8.49	0.93	-	0.21	1.14
DSPN50EWIF*	-	-	18.93	18.93	-	-	26.67	26.67
DSPDAAF	27.93	-	0.16	28.09	118.90	-	0.49	119.39
DSPFCF	98.96	-	0.32	99.28	344.98	-	0.23	345.21
DSPEOF	81.82	-	0.29	82.11	72.97	-	0.23	73.20
DSPESF	0.63	0.00*	(0.07)	0.56	2.46	-	0.07	2.53
DSPFF	17.54	-	0.08	17.62	13.66	-	0.06	13.72
DSPITF	68.66	0.00*	0.09	68.75	41.70	-	0.08	41.78
DSPMCF	237.73	-	0.53	238.25	244.54	-	0.46	245.00
DSPNRNEF	1.36	-	0.03	1.39	1.24	-	0.06	1.30
DSPSCF	187.58	-	0.40	187.98	121.80	-	0.27	122.07
DSPTEF	19.36	-	0.13	19.49	24.63	-	0.09	24.72
DSPETSF*	-	-	0.44	0.44	-	-	0.34	0.34
DSPAF	8.39	(0.00)	0.09	8.49	0.93	-	0.21	1.14
DSPN50EWIF*	-	-	18.93	18.93	-	-	26.67	26.67
DSPN50IF	-	-	3.58	3.58	-	-	6.28	6.28
DSPN50Q50IF	-	-	68.54	68.54	-	-	36.04	36.04
DSPHF	33.14	-	0.05	33.19	36.47	-	0.08	36.55
DSPQF	-	-	77.73	77.73	-	-	57.45	57.45
DSPVF	8.31	0.00*	1.20	9.50	16.80	-	0.02	16.82
DSPN50EWETF	-	-	1.76	1.76	-	-	1.49	1.49
DSPN50ETF	-	-	0.35	0.35	-	-	0.08	0.08
DSPNM150Q50ETF	-	-	12.55	12.55	-	-	12.63	12.63
DSPNM150Q50IF	-	-	43.90	43.90	-	1.74	36.32	38.06
DSPNBETF	-	-	1.32	1.32	-	-	0.14	0.14
DSPBFSF	0.00*	(0.00)	(0.02)	(0.02)	-	-	-	-
DSPBSEETF	-	-	0.01	0.01	-	-	-	-
DSPMTCF	0.03	0.00*	0.02	0.05	-	-	-	-
DSPNHETF	-	-	0.02	0.02	-	-	-	-
DSPNITETF	-	-	1.17	1.17	-	-	-	-
DSPNPBETF	-	-	0.85	0.85	-	-	-	-
DSPNPSUBETF	-	-	1.27	1.27	-	-	-	-
DSPNS250Q50IF	-	-	0.62	0.62	-	-	-	-

Note: 1. * Amount is less than Rs 500 Note : # For old scheme short name refer annexure 1

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

11. Expenses other than management fee are inclusive of GST wherever applicable.
12. As per the direction issued in the clause 2.6 of the master circular for categorization and rationalization of all the Mutual fund schemes in order to bring about uniformity in the practice across Mutual Funds and to standardize the scheme categories and characteristics of each category read along with clause 1.14 of the same master circular, the Board of Directors of DSP Trustee Private Limited, Trustee to Fund, have approved changes in fundamental attribute of the Schemes mentioned in Annexure 9 in order to standardize them in line with the categories as prescribed by SEBI in the said circulars.

Annexure 9

Changes in Fundamental Attributes of following schemes:

2023-24:

Short Name*	Full Name
DSPETSF (Erstwhile known as DSPTSF)	DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund)

2022-23:

Short Name*	Full Name
DSPQF	DSP Quant Fund
DSPESF	DSP Equity Savings Fund

Note : * For old scheme short name refer annexure 1

13. The schemes DSPENF and DSPN50IF held as on the March 31, 2023, equity shares of Yes Bank which are valued at Zero being subject to reconstitution. As per the guidance note issued by AMFI vide correspondence 35P/MEM-COR/57/2019-20 any realization of proceeds from the locked-in shares of Yes Bank Ltd. (post conclusion of the lock in period) shall be distributed among the set of investors existing in the unit holders' register / BENPOS as on end of March 13, 2020.

The lock in period of 3 years was concluded on March 13, 2023. The schemes DSPENF and DSPN50IF realised INR 15.80 per share which was distributed to the eligible unit holders / BENPOS as on end of March 13, 2020.

14. Signatories to financial statements in capacity as fund managers are as under:

Fund Managers	Scheme Name
Abhishek Ghosh, Jay Kothari, Resham Jain, Vinit Sambre	DSP Mid Cap Fund
	DSP Small Cap Fund
Abhishek Singh, Jay Kothari	DSP Top 100 Equity Fund
Abhishek Singh, Jay Kothari, Kedar Karnik	DSP Equity Savings Fund
Abhishek Singh, Kedar Karnik	DSP Arbitrage Fund
Anil Ghelani, Aparna Karnik, Diipesh Shah, Prateek Nigudkar	DSP Quant Fund
Anil Ghelani, Diipesh Shah	DSP Nifty 50 Equal Weight Index Fund
	DSP Nifty 50 Equal Weight ETF
	DSP Nifty 50 ETF
	DSP Nifty 50 Index Fund
	DSP NIFTY BANK ETF
	DSP Nifty Healthcare ETF
	DSP NIFTY IT ETF
	DSP Nifty Midcap 150 Quality 50 ETF
	DSP Nifty Midcap 150 Quality 50 Index Fund
	DSP Nifty Next 50 Index Fund
	DSP Nifty Private Bank ETF
	DSP NIFTY PSU BANK ETF
	DSP Nifty Smallcap250 Quality 50 Index Fund
	DSP S&P BSE SENSEX ETF
Aparna Karnik, Jay Kothari, Prateek Nigudkar	DSP Value Fund
Bhavin Gandhi	DSP Flexi Cap Fund
Bhavin Gandhi, Jay Kothari, Vinit Sambre	DSP Focus Fund
Charanjit Singh, Jay Kothari, Rohit Singhania	DSP Equity Opportunities Fund
	DSP India T.I.G.E.R Fund
Charanjit Singh, Rohit Singhania	DSP ELSS Tax Saver Fund
Chirag Dagli, Jay Kothari	DSP Healthcare Fund
	DSP Multicap Fund
Dhaval Gada, Jay Kothari	DSP Banking & Financial Services Fund
Dhaval Gada, Laukik Bagwe, Rohit Singhania	DSP Dynamic Asset Allocation Fund
Jay Kothari, Rohit Singhania	DSP Natural Resources & New Energy Fund

DSP MUTUAL FUND ('FUND')
NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND ABRIDGED REVENUE ACCOUNT
FOR THE YEAR/PERIOD FROM APRIL 01, 2023 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2024

15. The abridged financial statements have been approved by the Board of Directors of DSP Asset Managers Private Limited and DSP Trustee Private Limited

The notes to abridged financial statements form an integral part of the accounts - Annexure I

As per our attached report of even date.

For Walker Chandiok & Co LLP

Chartered Accountants

ICAI Firm's Registration No.: 001076N/N500013

sd/-
Khushroo B. Panthaky
 Partner
 Membership No.: 042423

For and on behalf of Board of
 DSP Trustee Private Limited

sd/-
Ms. Pravin Tripathi
 Director
 DIN 06913463

sd/-
Ms. Dharmishta Raval
 Director
 DIN 02792246

For and on behalf of Board of
 DSP Asset Managers Private Limited

sd/-
Kalpen Parekh
 Managing Director & CEO
 DIN: 07925034

sd/-
Abhishek Singh
 Fund Manager

sd/-
Karan Mundhra
 Fund Manager

sd/-
Bhavin Gandhi
 Fund Manager

sd/-
Anil Ghelani
 Fund Manager

sd/-
Abhishek Ghosh
 Fund Manager

sd/-
Dhananjay Mungale
 Director
 DIN: 00007563

sd/-
Kedar Karnik
 Fund Manager

sd/-
Vivek Ramakrishnan
 Fund Manager

sd/-
Sandeep Yadav
 Fund Manager

sd/-
Diipesh Shah
 Fund Manager

sd/-
Resham Jain
 Fund Manager

sd/-
Laukik Bagwe
 Fund Manager

sd/-
Dhaval Gada
 Fund Manager

sd/-
Rohit Singhania
 Fund Manager

sd/-
Vinit Sambre
 Fund Manager

sd/-
Chirag Dagli
 Fund Manager

sd/-
Aparna Karnik
 Fund Manager

sd/-
Shantanu Godambe
 Fund Manager

sd/-
Jay Kothari
 Fund Manager

sd/-
Charanjit Singh
 Fund Manager

sd/-
Ravi Gehani
 Fund Manager

sd/-
Shalini Vasanta
 Fund Manager

sd/-
Prateek Nigudkar
 Fund Manager

Place: Mumbai
 Date: 19th July, 2024

Place: Mumbai
 Date: 19th July, 2024

Place: Mumbai
 Date: 19th July, 2024

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPFCF				DSPEOF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	62.184	67.515	63.206	67.872	351.750	384.031	341.543	369.329
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	45.424	63.970	50.180	69.963	26.517	73.861	27.936	77.163
High								
G	85.496	93.652	66.501	71.782	516.283	568.776	378.185	411.753
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	62.452	88.735	52.796	73.993	38.527	108.255	30.933	86.027
Low								
G	62.550	67.918	54.306	58.457	352.613	385.004	303.352	328.741
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	45.691	64.352	43.114	60.257	26.582	74.048	24.812	68.683
End								
G	84.602	92.806	62.184	67.515	500.357	551.634	351.750	384.031
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	56.784	80.805	45.424	63.970	34.700	97.613	26.517	73.861
2. Closing Assets Under Management (₹ in Lacs)								
End	997,752.08		757,123.47		1,081,261.20		706,671.65	
Average (AAuM ⁴)	906,732.27		768,675.86		910,729.57		691,522.41	
3. Gross income as % of AAuM¹	13.83%		7.55%		13.66%		8.76%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.77%	0.74%	1.86%	0.76%	1.78%	0.80%	1.88%	0.92%
b. Management Fee as % of AAuM (plan wise)	0.56%	0.56%	0.56%	0.56%	0.61%	0.61%	0.71%	0.71%
5. Net Income / (loss) as a percentage of AAuM²	12.08%		5.85%		11.89%		7.04%	
6. Portfolio turnover ratio³	0.34		0.29		0.42		0.40	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	5.000000	7.100000	4.000000	5.700000	3.100000	8.700000	2.300000	6.500000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	5.000000	7.100000	4.000000	5.700000	3.100000	8.700000	2.300000	6.500000
8. Returns:⁵								
a. Last One Year								
Scheme	35.94%	37.34%	(1.62)%	(0.53)%	42.11%	43.50%	2.99%	3.98%
Benchmark	40.36%	40.36%	(1.22)%	(1.22)%	45.82%	45.82%	0.62%	0.62%
b. Since Inception								
Scheme	19.01%	15.66%	18.39%	13.74%	17.80%	17.30%	16.83%	15.01%
Benchmark	15.09%	14.95%	14.21%	12.73%	NA+	16.95%	NA	14.46%
Benchmark Index	Nifty 500 (TRI)				Nifty Large Midcap 250 (TRI)			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPTEF				DSPITF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	285.722	306.389	279.320	297.148	160.968	171.218	142.761	150.570
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	18.839	21.181	20.000	22.409	17.909	32.359	17.288	30.893
High								
G	391.414	422.810	304.880	326.094	266.487	285.779	169.082	179.400
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	25.807	29.230	21.830	24.591	28.764	52.362	20.475	36.811
Low								
G	286.784	307.548	247.186	263.426	161.678	171.985	129.242	136.570
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	18.909	21.262	17.699	19.866	17.988	32.504	15.651	28.020
End								
G	390.429	421.977	285.722	306.389	265.352	284.742	160.968	171.218
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	23.590	26.814	18.839	21.181	27.146	49.468	17.909	32.359
2. Closing Assets Under Management (₹ in Lacs)								
End	3,55,088.54		2,59,816.16		3,36,452.54		1,83,176.35	
Average (AAuM ⁴)	3,06,866.23		2,63,673.73		2,55,085.18		1,66,269.77	
3. Gross income as % of AAuM¹	11.51%		12.82%		17.69%		10.06%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	2.02%	1.23%	2.08%	1.29%	2.05%	1.17%	2.24%	1.39%
b. Management Fee as % of AAuM (plan wise)	0.98%	0.98%	1.02%	1.02%	0.92%	0.92%	1.12%	1.11%
5. Net Income / (loss) as a percentage of AAuM²	9.47%		10.82%		15.62%		7.90%	
6. Portfolio turnover ratio³	0.42		0.42		0.37		0.33	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	2.100000	2.300000	1.600000	1.900000	2.300000	4.200000	1.600000	2.800000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	2.100000	2.300000	1.600000	1.900000	2.300000	4.200000	1.600000	2.800000
8. Returns:^{^^^}								
a. Last One Year								
Scheme	36.53%	37.61%	2.29%	3.11%	64.62%	66.07%	12.75%	13.71%
Benchmark	34.07%	34.07%	0.73%	0.73%	104.16%	104.16%	3.74%	3.74%
b. Since Inception								
Scheme	18.99%	12.47%	18.18%	10.27%	17.99%	17.41%	15.92%	13.50%
Benchmark	18.03%	14.30%	17.28%	12.53%	NA+	NA+	NA	NA
Benchmark Index	S&P BSE 100 (TRI)				S&P BSE India Infrastructure TRI\$\$			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPMCF				DSPETF (Erstwhile known as DSPTSF)			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	82.290	89.554	86.201	92.875	80.185	87.186	80.068	86.225
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	20.125	45.868	22.922	51.724	17.656	56.530	19.476	57.744
High								
G	121.536	133.245	91.801	99.364	115.773	126.965	86.371	93.647
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	29.722	68.245	24.411	55.338	23.155	79.883	20.049	61.200
Low								
G	82.567	89.862	75.194	81.197	80.447	87.477	70.150	75.710
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	20.192	46.026	19.714	44.929	17.714	56.719	16.652	50.290
End								
G	116.270	127.715	82.290	89.554	112.514	123.468	80.185	87.186
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	26.203	60.169	20.125	45.868	22.413	77.682	17.656	56.530
2. Closing Assets Under Management (₹ in Lacs)								
End	15,96,861.29		12,91,129.54		14,07,721.63		10,20,227.23	
Average (AAuM ⁴)	15,01,192.56		13,62,536.72		12,22,201.73		10,03,300.69	
3. Gross income as % of AAuM¹	16.96%		6.79%		15.16%		9.45%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.70%	0.78%	1.78%	0.78%	1.68%	0.76%	1.78%	0.82%
b. Management Fee as % of AAuM (plan wise)	0.58%	0.58%	0.58%	0.58%	0.53%	0.53%	0.58%	0.58%
5. Net Income / (loss) as a percentage of AAuM²	15.29%		5.19%		13.57%		7.88%	
6. Portfolio turnover ratio³	0.29		0.22		0.39		0.35	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	2.300000	5.400000	1.800000	4.100000	2.040000	2.040000	1.860000	1.860000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	2.300000	5.400000	1.800000	4.100000	2.040000	2.040000	1.860000	1.860000
8. Returns:^^^								
a. Last One Year								
Scheme	41.16%	42.47%	(4.54)%	(3.58)%	40.19%	41.48%	0.15%	1.11%
Benchmark	57.34%	57.34%	2.77%	2.77%	40.36%	40.36%	(1.22)%	(1.22)%
b. Since Inception								
Scheme	15.15%	17.70%	13.73%	15.53%	15.10%	18.03%	13.71%	15.96%
Benchmark	15.66%	19.46%	13.50%	16.29%	12.17%	14.95%	10.63%	12.73%
Benchmark Index	Nifty Midcap 150 TRI\$\$				Nifty 500 (TRI)			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPSCF				DSPNRNEF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	108.320	116.641	110.061	117.443	56.367	61.146	57.840	62.033
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	38.264	41.315	42.320	45.209	21.260	24.786	23.646	27.359
High								
G	165.914	180.087	117.557	125.966	82.973	90.912	60.089	64.497
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	58.577	63.722	45.203	48.489	31.295	36.852	24.565	28.446
Low								
G	109.327	117.733	95.019	101.598	56.393	61.180	45.374	48.792
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	38.619	41.702	36.536	39.109	21.269	24.800	18.550	21.519
End								
G	156.395	169.882	108.320	116.641	81.571	89.448	56.367	61.146
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	50.858	55.399	38.264	41.315	28.274	33.367	21.260	24.786
2. Closing Assets Under Management (₹ in Lacs)								
End	13,03,877.16		8,87,719.12		99,095.55		67,720.52	
Average (AAuM ⁴)	11,89,600.97		8,86,768.75		78,077.88		71,434.37	
3. Gross income as % of AAuM¹	16.39%		8.78%		12.68%		11.51%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.75%	0.88%	1.86%	0.95%	2.09%	1.01%	2.14%	1.00%
b. Management Fee as % of AAuM (plan wise)	0.66%	0.66%	0.73%	0.73%	0.76%	0.76%	0.74%	0.74%
5. Net Income / (loss) as a percentage of AAuM²	14.75%		7.12%		10.96%		9.84%	
6. Portfolio turnover ratio³	0.23		0.18		0.29		0.20	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	4.600000	5.000000	3.500000	3.700000	2.500000	2.900000	1.800000	2.200000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	4.600000	5.000000	3.500000	3.700000	2.500000	2.900000	1.800000	2.200000
8. Returns:⁵								
a. Last One Year								
Scheme	44.24%	45.50%	(1.58)%	(0.68)%	44.57%	46.13%	(2.55)%	(1.43)%
Benchmark	59.11%	59.11%	(3.14)%	(3.14)%	45.40%	45.40%	1.80%	1.80%
b. Since Inception								
Scheme	17.77%	22.31%	16.27%	20.25%	14.07%	18.32%	12.27%	15.90%
Benchmark	10.79%	15.00%	8.27%	11.40%	8.94%	12.68%	6.84%	9.90%
Benchmark Index	S&P BSE 250 Small Cap TRI\$\$				35% S&P BSE Oil & Gas Index + 30% S&P BSE Metal Index + 35% MSCI World Energy 30% Buffer 10/40 Net Total Return⁵			

**DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024**

	DSPFF				DSPEF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	31.528	34.366	32.797	35.368	16.640	18.294	16.103	17.551
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	12.292	14.716	12.633	14.852
Q IDCW	NA	NA	NA	NA	12.233	14.593	12.579	14.737
IDCW	14.964	28.437	16.959	31.730	10.998	11.915	12.102	12.877
High								
G	45.469	50.025	34.991	37.920	19.145	21.222	16.824	18.463
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	13.386	16.311	12.760	15.039
Q IDCW	NA	NA	NA	NA	13.458	16.309	12.767	15.048
IDCW	21.411	41.055	18.093	34.019	12.579	13.728	12.643	13.546
Low								
G	31.649	34.500	28.332	30.627	16.666	18.325	15.593	17.028
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	12.311	14.740	12.110	14.287
Q IDCW	NA	NA	NA	NA	12.252	14.617	12.107	14.245
IDCW	15.022	28.548	14.610	27.476	11.015	11.935	10.915	11.825
End								
G	44.051	48.522	31.528	34.366	19.145	21.222	16.640	18.294
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	13.386	16.311	12.292	14.716
Q IDCW	NA	NA	NA	NA	13.458	16.309	12.233	14.593
IDCW	19.233	36.994	14.964	28.437	11.848	13.016	10.998	11.915
2. Closing Assets Under Management (₹ in Lacs)								
End	2,18,898.63		1,71,771.49		96,511.09		53,622.51	
Average (AAuM ¹)	2,00,778.21		1,84,759.88		69,935.23		48,734.09	
3. Gross income as % of AAuM¹	17.54%		7.63%		3.77%		8.89%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	2.09%	1.04%	2.15%	1.08%	1.40%	0.57%	1.43%	0.54%
b. Management Fee as % of AAuM (plan wise)	0.82%	0.82%	0.85%	0.85%	0.43%	0.42%	0.40%	0.39%
5. Net Income / (loss) as a percentage of AAuM²	15.49%		5.69%		2.39%		7.73%	
6. Portfolio turnover ratio³	0.45		0.31		5.04		4.44	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	0.709706	0.709706	0.748701	0.748701
Q IDCW	NA	NA	NA	NA	0.580000	0.580000	0.750000	0.750000
IDCW	1.700000	3.200000	1.400000	2.500000	0.800000	0.800000	1.500000	1.500000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	0.709706	0.709706	0.748701	0.748701
Q IDCW	NA	NA	NA	NA	0.580000	0.580000	0.750000	0.750000
IDCW	1.700000	3.200000	1.400000	2.500000	0.800000	0.800000	1.500000	1.500000
8. Returns:⁴								
a. Last One Year								
Scheme	39.59%	41.06%	(3.87)%	(2.83)%	15.01%	15.96%	3.33%	4.23%
Benchmark	40.36%	40.36%	(1.22)%	(1.22)%	15.37%	15.37%	3.52%	3.52%
b. Since Inception								
Scheme	11.33%	13.87%	9.38%	11.51%	8.44%	9.84%	7.53%	9.00%
Benchmark	13.27%	14.95%	11.38%	12.73%	9.85%	9.85%	9.08%	9.08%
Benchmark Index	Nifty 500 TRI\$\$				Nifty Equity Savings Index\$\$			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPDAAF				DSPN50EWIF (Erstwhile known as DSPENF)			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	19.627	21.874	19.588	21.566	15.658	16.064	15.467	15.790
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	11.275	12.732	11.851	13.147	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	14.883	15.288	15.467	15.790
High								
G	23.610	26.610	20.417	22.605	22.692	23.390	17.069	17.482
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	13.015	14.905	12.089	13.517	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	20.607	21.253	17.069	17.482
Low								
G	19.659	21.912	18.461	20.377	15.725	16.134	13.666	13.965
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	11.293	12.755	11.073	12.327	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	14.947	15.355	13.666	13.965
End								
G	23.528	26.540	19.627	21.874	22.480	23.181	15.658	16.064
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	12.925	14.854	11.275	12.732	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	20.341	21.034	14.883	15.288
2. Closing Assets Under Management (₹ in Lacs)								
End	3,07,609.51		3,58,785.87		1,19,547.71		50,332.93	
Average (AAuM ⁴)	3,33,032.15		4,32,365.99		78,660.69		42,122.36	
3. Gross income as % of AAuM¹	14.49%		10.90%		7.46%		4.02%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.93%	0.72%	1.89%	0.67%	0.92%	0.40%	0.89%	0.40%
b. Management Fee as % of AAuM (plan wise)	0.55%	0.55%	0.50%	0.50%	0.26%	0.26%	0.26%	0.26%
5. Net Income / (loss) as a percentage of AAuM²	12.30%		9.16%		6.70%		3.41%	
6. Portfolio turnover ratio³	4.90		4.29		0.28		0.25	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.550000	0.550000	0.600000	0.600000	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	1.000000	1.000000	0.800000	0.800000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.550000	0.550000	0.600000	0.600000	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	1.000000	1.000000	0.800000	0.800000
8. Returns:^^^								
a. Last One Year								
Scheme	19.82%	21.27%	0.20%	1.43%	43.43%	44.16%	1.24%	1.73%
Benchmark	22.61%	22.61%	1.82%	1.82%	44.87%	44.87%	2.18%	2.18%
b. Since Inception								
Scheme	8.79%	10.09%	7.65%	8.93%	13.40%	13.94%	8.59%	9.11%
Benchmark	12.81%	12.81%	11.79%	11.79%	14.89%	14.89%	10.08%	10.08%
Benchmark Index	CRISIL Hybrid 50+50 - Moderate Index\$\$				NIFTY 50 Equal Weight TRI			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPAF				DSPHF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	12.772	13.177	12.162	12.471	20.910	22.378	21.875	23.092
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.847	11.695	10.680	11.272	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	10.675	10.961	10.739	10.946	15.646	16.732	17.832	18.815
High								
G	13.728	14.256	12.772	13.177	33.267	36.037	22.631	24.116
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	11.315	12.341	10.868	11.714	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	11.474	11.846	11.216	11.494	24.893	26.946	18.449	19.650
Low								
G	12.780	13.185	12.160	12.471	20.887	22.356	18.769	19.872
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.853	11.702	10.663	11.273	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	10.682	10.968	10.616	10.894	15.629	16.716	15.300	16.191
End								
G	13.728	14.256	12.772	13.177	32.764	35.541	20.910	22.378
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	11.315	12.341	10.847	11.695	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	11.474	11.846	10.675	10.961	22.519	24.375	15.646	16.732
2. Closing Assets Under Management (₹ in Lacs)								
End	3,81,052.32		1,16,689.73		2,35,233.64		1,20,208.14	
Average (AAuM ⁴)	2,46,925.02		1,19,321.24		1,72,688.08		1,20,420.63	
3. Gross income as % of AAuM¹	(1.97%)		21.99%		5.24%		13.35%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.03%	0.35%	0.95%	0.35%	2.05%	0.69%	2.21%	0.85%
b. Management Fee as % of AAuM (plan wise)	0.25%	0.25%	0.24%	0.24%	0.52%	0.51%	0.63%	0.63%
5. Net Income / (loss) as a percentage of AAuM²	(3.29%)		21.46%		3.54%		11.47%	
6. Portfolio turnover ratio³	11.76		12.09		0.12		0.18	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.330000	0.300000	0.360000	0.210000	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.600000	0.600000	2.000000	2.200000	1.400000	1.500000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.330000	0.300000	0.360000	0.210000	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.600000	0.600000	2.000000	2.200000	1.400000	1.500000
8. Returns:⁵								
a. Last One Year								
Scheme	7.46%	8.17%	5.02%	5.66%	56.50%	58.62%	(4.41)%	(3.09)%
Benchmark	8.10%	8.10%	5.24%	5.24%	61.06%	61.06%	(9.30)%	(9.30)%
b. Since Inception								
Scheme	5.26%	5.90%	4.84%	5.47%	24.90%	26.82%	18.55%	20.42%
Benchmark	5.09%	5.09%	4.52%	4.52%	19.05%	19.05%	11.01%	11.01%
Benchmark Index	NIFTY 50 Arbitrage Index				S&P BSE HEALTHCARE (TRI)			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPN50IF				DSPNN50IF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	16.419	16.548	16.394	16.493	14.575	14.753	15.819	15.965
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	15.641	15.673	16.394	16.493	13.891	14.069	15.819	15.965
High								
G	21.433	21.639	17.802	17.931	23.387	23.746	17.521	17.706
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	20.036	20.105	17.802	17.931	21.207	21.562	17.521	17.706
Low								
G	16.455	16.585	14.425	14.518	14.611	14.790	13.638	13.773
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	15.675	15.707	14.425	14.518	13.926	14.105	13.596	13.770
End								
G	21.267	21.476	16.419	16.548	23.386	23.746	14.575	14.753
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	19.238	19.318	15.641	15.673	21.206	21.562	13.891	14.069
2. Closing Assets Under Management (₹ in Lacs)								
End	50,540.52		30,005.93		46,829.24		23,839.12	
Average (AAuM ⁴)	40,273.90		22,843.07		32,303.51		22,024.45	
3. Gross income as % of AAuM¹	3.07%		3.13%		6.24%		4.39%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	0.41%	0.21%	0.40%	0.21%	0.63%	0.31%	0.61%	0.31%
b. Management Fee as % of AAuM (plan wise)	0.11%	0.11%	0.08%	0.08%	0.19%	0.19%	0.19%	0.19%
5. Net Income / (loss) as a percentage of AAuM²	2.74%		2.84%		5.66%		3.97%	
6. Portfolio turnover ratio³	0.11		0.13		0.40		0.40	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1.000000	1.000000	0.800000	0.900000	1.000000	1.000000	0.700000	0.700000
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1.000000	1.000000	0.800000	0.900000	1.000000	1.000000	0.700000	0.700000
8. Returns:⁵								
a. Last One Year								
Scheme	29.44%	29.69%	0.15%	0.33%	60.25%	60.75%	(7.86)%	(7.59)%
Benchmark	29.99%	29.99%	0.59%	0.59%	61.19%	61.19%	(7.34)%	(7.34)%
b. Since Inception								
Scheme	15.91%	16.14%	12.83%	13.05%	18.09%	18.44%	9.61%	9.93%
Benchmark	16.64%	16.64%	13.40%	13.40%	19.17%	19.17%	10.40%	10.40%
Benchmark Index	NIFTY 50 (TRI)				Nifty Next 50 TRI			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPQF				DSPVF			
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
G	15.271	15.711	16.152	16.496	13.220	13.453	13.100	13.231
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	14.496	14.935	16.152	16.496	11.871	12.093	11.763	11.893
High								
G	19.424	20.127	16.676	17.115	18.323	18.781	13.615	13.822
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	18.153	18.811	16.676	17.115	16.453	16.882	12.225	12.424
Low								
G	15.347	15.790	13.748	14.063	13.281	13.516	11.381	11.513
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	14.568	15.010	13.748	14.063	11.925	12.149	10.219	10.349
End								
G	19.422	20.126	15.271	15.711	18.296	18.762	13.220	13.453
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	17.506	18.201	14.496	14.935	15.124	16.865	11.871	12.093
2. Closing Assets Under Management (₹ in Lacs)								
End	1,21,250.00		1,20,161.01		80,770.12		58,797.89	
Average (AAuM ⁴)	1,25,196.56		1,30,551.64		68,577.68		58,155.75	
3. Gross income as % of AAuM¹								
	10.74%		5.26%		5.99%		8.75%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.28%	0.56%	1.29%	0.56%	1.52%	0.75%	1.50%	0.74%
b. Management Fee as % of AAuM (plan wise)	0.40%	0.40%	0.38%	0.38%	0.55%	0.55%	0.54%	0.54%
5. Net Income / (loss) as a percentage of AAuM²								
	9.67%		4.37%		4.61%		7.49%	
6. Portfolio turnover ratio³								
	0.50		0.55		1.26		0.98	
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	0.900000	0.900000	0.800000	0.800000	1.300000	NA	NA	NA
Other Investors								
D IDCW	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	0.900000	0.900000	0.800000	0.800000	1.300000	NA	NA	NA
8. Returns:⁵								
a. Last One Year								
Scheme	27.10%	28.01%	(5.45)%	(4.76)%	38.27%	39.34%	0.92%	1.68%
Benchmark	38.42%	38.42%	(0.61)%	(0.61)%	40.36%	40.36%	(1.22)%	(1.22)%
b. Since Inception								
Scheme	14.80%	15.65%	11.76%	12.60%	20.04%	20.96%	12.88%	13.74%
Benchmark	17.38%	17.38%	12.39%	12.39%	21.03%	21.03%	13.48%	13.48%
Benchmark Index	S&P BSE 200 TRI				NIFTY 500 TRI\$\$			

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

	DSPN50EWETF		DSPN50ETF		DSPNM150Q50ETF	
	Year ended 31.03.24	Year ended 31.03.23	Year ended 31.03.24	Year ended 31.03.23	Year ended 31.03.24	Period ended 31.03.23
	Direct	Direct	Direct	Direct	Direct	Direct
1. NAV per unit (Rs.):						
Open						
G	199.141	195.549	176	175	154	167
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
High						
G	290.425	216.619	230.196	190.255	214.012	175.718
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
Low						
G	200.010	172.975	176.127	154.020	154.733	145.757
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
End						
G	287.820	199.141	228.497	175.741	205.863	154.211
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
2. Closing Assets Under Management (₹ in Lacs)						
End	17,417.74	5,131.06	25,230.66	1,040.39	8,093.48	6,756.76
Average (AAuM ²)	9,278.27	4,749.92	6,427.29	1,601.86	7,672.16	6,183.04
3. Gross income as % of AAuM¹	8.95%	3.13%	1.02%	(4.66)%	6.24%	1.36%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)	0.30%	0.29%	0.07%	0.07%	0.30%	0.30%
b. Management Fee as % of AAuM (plan wise)	0.21%	0.17%	0.02%	0.00%	0.21%	0.20%
5. Net Income / (loss) as a percentage of AAuM²	8.35%	2.84%	0.48%	(4.73)%	5.81%	1.06%
6. Portfolio turnover ratio³	0.67	0.41	0.05	1.77	0.43	0.40
7. Total IDCW per unit distributed during the year						
Individuals & Hindu Undivided Family						
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
Other Investors						
D IDCW	NA	NA	NA	NA	NA	NA
W IDCW	NA	NA	NA	NA	NA	NA
M IDCW	NA	NA	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
8. Returns:^^^						
a. Last One Year						
Scheme	44.39%	1.84%	29.93%	0.49%	33.39%	(7.79)%
Benchmark	44.87%	2.18%	29.99%	0.59%	33.71%	(7.59)%
b. Since Inception						
Scheme	15.82%	(1.19)%	13.69%	2.31%	7.82%	(8.87)%
Benchmark	16.22%	(0.85)%	13.80%	2.44%	8.03%	(8.73)%
Benchmark Index						
	NIFTY50 Equal Weight TRI		Nifty 50 TRI		Nifty Midcap 150 Quality 50 TRI	

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

		DSPNM150Q50IF				DSPNBETF		DSPNITETF	DSPNPBETF	DSPNPSUBETF	DSPBSESETF
		Year ended 31.03.24		Period ended 31.03.23		Year ended 31.03.24	Period ended 31.03.23	Period Ended 31.03.24	Period Ended 31.03.24	Period Ended 31.03.24	Period Ended 31.03.24
		Regular	Direct	Regular	Direct	Direct	Direct	Direct	Direct	Direct	Direct
1. NAV per unit (Rs.):											
Open											
G	G	9.1164	9.1632	^^	^^	40.5820	^^	^^	^^	^^	^^
D IDCW	DD	NA	NA	^^	^^	NA	^^	^^	^^	^^	^^
W IDCW	WD	NA	NA	^^	^^	NA	^^	^^	^^	^^	^^
M IDCW	MD	NA	NA	^^	^^	NA	^^	^^	^^	^^	^^
Q IDCW	QD	NA	NA	^^	^^	NA	^^	^^	^^	^^	^^
IDCW	D	9.1164	9.1632	^^	^^	NA	^^	^^	^^	^^	^^
High											
G	G	12.5918	12.7209	10.4320	10.4391	48.8441	43.4253	38.8425	25.0008	73.1792	74.4017
D IDCW	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	D	12.5918	12.7209	10.4320	10.4391	NA	NA	NA	NA	NA	NA
Low											
G	G	9.1468	9.1944	8.9705	9.0160	40.7857	39.0287	29.1101	22.0346	43.8960	63.3083
D IDCW	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	D	9.1468	9.1944	8.9705	9.0160	NA	NA	NA	NA	NA	NA
End											
G	G	12.0989	12.2350	9.1164	9.1632	47.4306	40.5820	35.1842	23.5972	69.8329	73.9226
D IDCW	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	D	12.0989	12.2350	9.1164	9.1632	NA	NA	NA	NA	NA	NA
2. Closing Assets Under Management (Rs. in Lacs)											
End		20,997.17		14,094.42		21,562.36	5,969.96	4,827.23	11,400.74	1,656.51	689.40
Average (AAuM ⁴)		18,190.27		13,585.12		11,544.27	1,361.27	3,580.94	8,717.78	1,531.35	639.44
3. Gross income as % of AAuM¹		0.00%		(0.58)% (0.38)%		0.00%	0.57%	0.00%	0.00%	0.00%	0.00%
4. Expense Ratio:											
a. Total Expense as % of AAuM (plan wise)		0.93%	0.33%	0.98%	0.19%	0.15%	0.15%	0.20%	0.15%	0.45%	0.20%
b. Management Fee as % of AAuM (plan wise)		0.22%	0.22%	0.09%	0.09%	0.09%	0.00%	0.10%	0.07%	0.32%	0.00%
5. Net Income / (loss) as a percentage of AAuM²		0.00%		(1.01)% (0.66)%		0.00%	0.42%	0.00%	0.00%	0.00%	0.00%
6. Portfolio turnover ratio³		0.39		0.37		0.34	0.09	0.26	0.54	0.89	0.09
7. Total IDCW per unit distributed during the year											
Individuals & Hindu Undivided Family											
D IDCW	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	D	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Investors											
D IDCW	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
W IDCW	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Q IDCW	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	D	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
8. Returns:^^^											
a. Last One Year Scheme		32.61%	33.42%	NA	NA	16.83%	NA	NA	NA	NA	NA
Benchmark		33.71%	33.71%	NA	NA	16.97%	NA	NA	NA	NA	NA
b. Since Inception Scheme		12.18%	12.94%	*(8.84)%	*(8.37)%	7.45%	*(6.46)%	*19.20%	*0.99%	*52.21%	*11.64%
Benchmark		12.92%	12.92%	*(8.59)%	*(8.59)%	7.53%	*(6.49)%	*19.46%	*1.03%	*52.59%	*11.80%
Benchmark Index		Nifty Midcap 150 Quality 50 TRI				Nifty Bank TRI		Nifty IT TRI	Nifty Private Bank TRI	Nifty PSU Bank TRI	S&P BSE Sensex TRI

DSP MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2024

		DSPBFSF		DSPNS250Q50IF		DSPMTCF		DSPNHCETF
		Period Ended 31.03.24		Period Ended 31.03.24		Period Ended 31.03.24		Period Ended 31.03.24
		Regular	Direct	Regular	Direct	Regular	Direct	Direct
1. NAV per unit (Rs.):								
Open								
	G	^^	^^	^^	^^	^^	^^	^^
	D IDCW	^^	^^	^^	^^	^^	^^	^^
	W IDCW	^^	^^	^^	^^	^^	^^	^^
	M IDCW	^^	^^	^^	^^	^^	^^	^^
	Q IDCW	^^	^^	^^	^^	^^	^^	^^
	IDCW	^^	^^	^^	^^	^^	^^	^^
High								
	G	10.2830	10.3010	10.8211	10.8302	10.2350	10.2470	121.6854
	D IDCW	NA	NA	NA	NA	NA	NA	NA
	W IDCW	NA	NA	NA	NA	NA	NA	NA
	M IDCW	NA	NA	NA	NA	NA	NA	NA
	Q IDCW	NA	NA	NA	NA	NA	NA	NA
	IDCW	10.2830	10.3010	10.8211	10.8302	10.2350	10.2470	NA
Low								
	G	9.6480	9.6910	9.5027	9.5171	9.5690	9.5900	113.6399
	D IDCW	NA	NA	NA	NA	NA	NA	NA
	W IDCW	NA	NA	NA	NA	NA	NA	NA
	M IDCW	NA	NA	NA	NA	NA	NA	NA
	Q IDCW	NA	NA	NA	NA	NA	NA	NA
	IDCW	9.6480	9.6910	9.5027	9.5171	9.5690	9.5900	NA
End								
	G	9.9290	9.9770	10.0031	10.0218	9.9460	9.9720	120.6701
	D IDCW	NA	NA	NA	NA	NA	NA	NA
	W IDCW	NA	NA	NA	NA	NA	NA	NA
	M IDCW	NA	NA	NA	NA	NA	NA	NA
	Q IDCW	NA	NA	NA	NA	NA	NA	NA
	IDCW	9.9290	9.9770	10.0031	10.0218	9.9460	9.9720	NA
2. Closing Assets Under Management (Rs. in Lacs)								
End		55,607.05		6,205.81		80,968.96		826.43
Average (AAuM ⁴)		53,601.79		5,645.35		74,946.86		814.27
3. Gross income as % of AAuM¹		0.00%		0.00%		0.00%		0.00%
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)		0.93%	0.33%	0.98%	0.19%	0.15%	0.15%	0.20%
b. Management Fee as % of AAuM (plan wise)		0.22%	0.22%	0.09%	0.09%	0.09%	0.00%	0.10%
5. Net Income / (loss) as a percentage of AAuM²		0.00%		(1.01)%	(0.66)%	0.00%	0.42%	0.00%
6. Portfolio turnover ratio³		0.39		0.37		0.34	0.09	0.26
7. Total IDCW per unit distributed during the year								
Individuals & Hindu Undivided Family								
	D IDCW	NA	NA	NA	NA	NA	NA	NA
	W IDCW	NA	NA	NA	NA	NA	NA	NA
	M IDCW	NA	NA	NA	NA	NA	NA	NA
	Q IDCW	NA	NA	NA	NA	NA	NA	NA
	IDCW	NA	NA	NA	NA	NA	NA	NA
Other Investors								
	D IDCW	NA	NA	NA	NA	NA	NA	NA
	W IDCW	NA	NA	NA	NA	NA	NA	NA
	M IDCW	NA	NA	NA	NA	NA	NA	NA
	Q IDCW	NA	NA	NA	NA	NA	NA	NA
	IDCW	NA	NA	NA	NA	NA	NA	NA
8. Returns:^^^								
a. Last One Year								
Scheme		32.61%	33.42%	NA	NA	16.83%	NA	NA
Benchmark		33.71%	33.71%	NA	NA	16.97%	NA	NA
b. Since Inception								
Scheme		12.18%	12.94%	*(8.84)%	*(8.37)%	7.45%	*(6.46)%	*19.20%
Benchmark		12.92%	12.92%	*(8.59)%	*(8.59)%	7.53%	*(6.49)%	*19.46%
Benchmark Index								
		Nifty Financial Services TRI		Nifty Smallcap250 Quality 50 TRI		Nifty 500 Multicap 50:25:25 TRI		Nifty Healthcare TRI

DSP MUTUAL FUND
Key Statistics for the year / period ended March 31, 2024

¹Gross Income = amount against (A) in the Revenue account i.e. Income

²Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR

³Portfolio Turnover = Lower of Sales or Purchase divided by the Average AUM for the year.

⁴AAuM = Average daily net assets

G- Growth, IDCW- Income Distribution cum Capital Withdrawal, D IDCW- Daily Income Distribution cum Capital Withdrawal, W IDCW- Weekly Income Distribution cum Capital Withdrawal, M IDCW- Monthly Income Distribution cum Capital Withdrawal, Q IDCW- Quarterly Income Distribution cum Capital Withdrawal, U IDCW- Unclaimed Income Distribution cum Capital Withdrawal Upto 3 years, U IDCW 3- Unclaimed Income Distribution cum Capital Withdrawal Beyond 3 years, UR- Unclaimed Redemption Upto 3 years, UR3- Unclaimed Redemption Beyond 3 years.

As per SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020 on dividend option/plans in mutual fund schemes, below name change has been effected from 1st April 2021.

Revised Nomenclature	Existing Nomenclature
Income Distribution cum Capital Withdrawal option (IDCW)	Dividend option
Payout of Income Distribution cum Capital Withdrawal option (IDCW)	Dividend Payout option
Reinvestment of Income Distribution cum Capital Withdrawal option (IDCW)	Dividend Re-investment option
Daily Reinvestment of Income Distribution cum Capital Withdrawal option (IDCW)	Daily Dividend Re-investment option
Weekly Payout of Income Distribution cum Capital Withdrawal option (IDCW) Weekly	Weekly Dividend Payout option
Weekly Reinvestment of Income Distribution cum Capital Withdrawal option (IDCW)	Weekly Dividend Re-investment option
Monthly Payout of Income Distribution cum Capital Withdrawal option (IDCW)	Monthly Dividend Payout option
Monthly Reinvestment of Income Distribution cum Capital Withdrawal option (IDCW)	Monthly Dividend Re-investment option
Quarterly Payout of Income Distribution cum Capital Withdrawal option (IDCW)	Quarterly Dividend Payout option
Quarterly Reinvestment of Income Distribution cum Capital Withdrawal option (IDCW)	Quarterly Dividend Re-investment option
Transfer of Income Distribution cum Capital Withdrawal plan (IDCW)	Dividend Transfer Plan

^^ Since the scheme/plan has been launched in current year/respective year there is no opening NAV.

* Since the scheme / Plan has not completed one year, returns are computed in absolute terms from the date of launch.


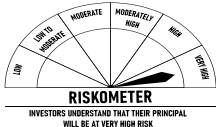


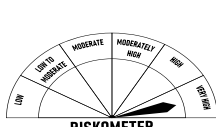
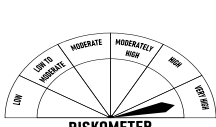
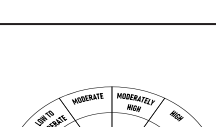
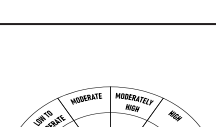
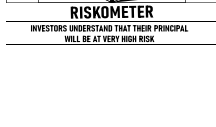
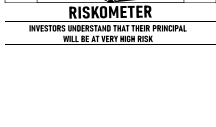


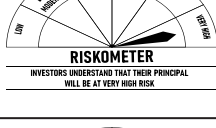
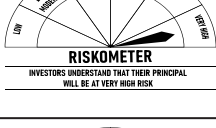




\$ There is a change in Benchmark for the last 3 years for the following schemes

Scheme short name	Old Benchmark	New Benchmark	Effective from
DSPVF	Nifty 500 TRI	Nifty 500 Value 50 TRI	01-Dec-21
DSPMCF	Nifty Midcap 100 Index TRI	Nifty Midcap 150 TRI	01-Dec-21
DSPSCF	S&P BSE SMALL CAP TRI	S&P BSE 250 Small Cap TRI	01-Dec-21
DSPFF	S&P BSE 200 TRI	Nifty 500 TRI	01-Dec-21
DSPESF	30% Nifty 500 TRI + 70% CRISIL Liquid Fund Index	Nifty Equity Savings Index	01-Dec-21
DSPDAAF	CRISIL Hybrid 35+65 Aggressive Index	CRISIL Hybrid 50+50 - Moderate Index	06-Dec-21
DSPVF	Nifty 500 Value 50 TRI	Nifty 500 TRI	31-Dec-21
DSPITF	S&P BSE 100 TRI	S&P BSE India Infrastructure TRI	01-Feb-23

^^^ Refer to Annexure 10 for Risk-o-meter of schemes and benchmark)


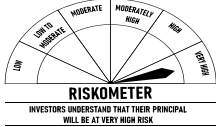
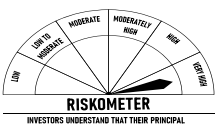
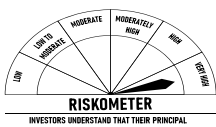
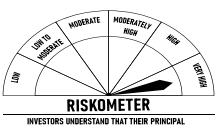
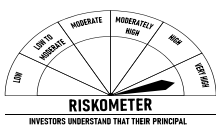





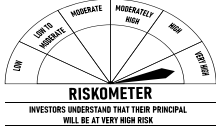




DSP MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR FROM APRIL 01, 2023 TO MARCH 31, 2024

Annexure 10

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
DSP Flexi Cap Fund Flexi Cap Fund An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks	This Open Ended Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities to form a diversified portfolio	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty 500 (TRI)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Top 100 Equity Fund Large Cap Fund- An open ended equity scheme predominantly investing in large cap stocks	This Open Ended Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities predominantly of large cap companies	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	S&P BSE 100 (TRI)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Equity Opportunities Fund Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks	This Open Ended Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities predominantly of large and midcap companies	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty Large Midcap 250 (TRI)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) An open ended equity scheme following economic reforms and/or Infrastructure development theme	This Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/ or from continuing Investments in infrastructure, both by the public and private sector	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	S&P BSE India Infrastructure TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Mid Cap Fund Mid Cap Fund- An open ended equity scheme predominantly investing in mid cap stocks	This Open Ended Equity Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities predominantly of mid cap companies	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty Midcap 150 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP ELSS Tax Saver Fund (Erstwhile known as DSP Tax Saver Fund) ⁵⁵ An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	This Open Ended Equity Linked Saving Scheme is suitable for investors who are seeking* • Long-term capital growth with a three year lock-in • Investment in equity and equity-related securities to form a diversified portfolio	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty 500 (TRI)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Healthcare Fund An open ended equity scheme investing in healthcare and pharmaceutical sector	This open ended equity Scheme is suitable for investors who are seeking* • Long term capital growth • Investment in equity and equity related Securities of healthcare and pharmaceutical companies	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	S&P BSE HEALTHCARE (TRI)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Quant Fund An Open ended equity Scheme investing based on a quant model theme	This open ended equity Scheme is suitable for investors who are seeking* • Long term capital growth • Investment in active portfolio of stocks screened, selected, weighed and rebalanced on the basis of a predefined fundamental factor model	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	S&P BSE 200 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Value Fund An open ended equity scheme following a value investment strategy	This Product is suitable for investors who are seeking* • to generate long-term capital appreciation / income in the long term • investment primarily in undervalued stocks	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	NIFTY 500 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK


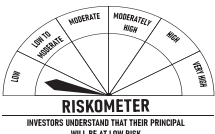
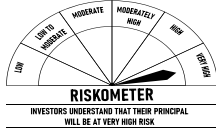

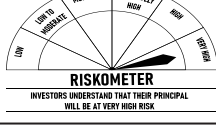
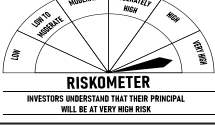



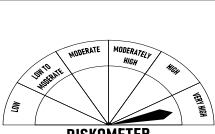
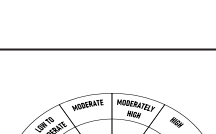
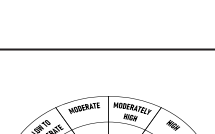
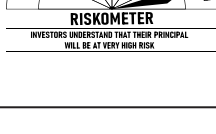
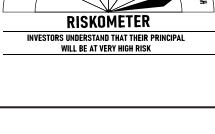
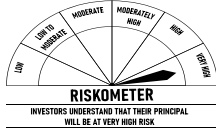

DSP MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR FROM APRIL 01, 2023 TO MARCH 31, 2024

Annexure 10 (Contd.)

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
DSP Small Cap Fund Small Cap Fund- An open ended equity scheme predominantly investing in small cap stocks	This Open Ended Equity Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities predominantly of small cap companies (beyond top 250 companies by market capitalization)		S&P BSE 250 Small Cap Index TRI	
DSP Focus Fund An open ended equity scheme investing in maximum 30 stocks. The Scheme shall focus on multi cap stocks	This Open Ended Equity Scheme is suitable for investors who are seeking* • Long-term capital growth with exposure limited to a maximum of 30 stocks from a multi cap investment universe • Investment in equity and equity-related securities to form a concentrated portfolio		Nifty 500 TRI	
DSP Natural Resources and New Energy Fund An open ended equity scheme investing in Natural Resources and Alternative Energy sector	This Open Ended Equity Scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity-related securities of natural resources companies in sectors like mining, energy, etc. and companies involved in alternative energy and energy technology and also, investment in units of overseas funds which invest in such companies overseas		35% S&P BSE Oil & Gas Index + 30% S&P BSE Metal Index + 35% MSCI World Energy 30% Buffer 10/40 Net Total Return	
DSP Dynamic Asset Allocation Fund An open ended dynamic asset allocation fund	This scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.		CRISIL Hybrid 50+50 - Moderate Index	
DSP Equity Savings Fund An open ended scheme investing in equity, arbitrage and debt	This Scheme is suitable for investors who are seeking* • Long term capital growth and income • Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments		Nifty Equity Savings Index TRI	
DSP Nifty 50 Equal Weight Index Fund An open ended scheme replicating NIFTY 50 Equal Weight Index	This open ended index linked equity Scheme is suitable for investors who are seeking* • Long-term capital growth • Returns that are commensurate with the performance of NIFTY 50 Equal Weight Index TRI, subject to tracking error.		NIFTY 50 Equal Weight TRI	
DSP Nifty Next 50 Index Fund An open ended scheme replicating / tracking NIFTY NEXT 50 Index	This open ended index linked equity Scheme is suitable for investor who are seeking* • Long-term capital growth • Returns that are commensurate with the performance of NIFTY Next 50 Index, subject to tracking error.		Nifty Next 50 TRI	
DSP Nifty 50 Index Fund An open ended scheme replicating / tracking NIFTY 50 Index	This open ended scheme replicating/tracking NIFTY 50 Index is suitable for investor who are seeking* • Long-term capital growth • Returns that are commensurate with the performance of NIFTY 50 Index, subject to tracking error.		NIFTY 50 (TRI)	




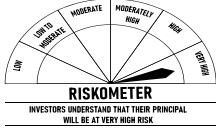

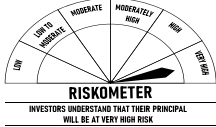


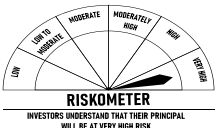
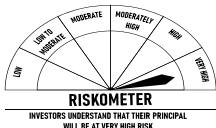


DSP MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR FROM APRIL 01, 2023 TO MARCH 31, 2024

Annexure 10 (Contd.)

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
DSP Arbitrage Fund An open ended scheme investing in arbitrage opportunities	This open ended Scheme is suitable for investors who are seeking* • Income over a short-term investment horizon • Investment in arbitrage opportunities in the cash & derivatives segment of the equity market	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	NIFTY 50 Arbitrage Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Nifty 50 Equal Weight ETF An open ended scheme replicating/ tracking NIFTY50 Equal Weight Index	This Product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by NIFTY50 Equal Weight Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	NIFTY50 Equal Weight TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Nifty 50 ETF An open ended scheme replicating/ tracking Nifty 50 Index	This Product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty 50 Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty 50 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Nifty Midcap 150 Quality 50 ETF An open ended scheme replicating/ tracking Nifty Midcap 150 Quality 50 Index	This Product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Midcap 150 Quality 50 Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty Midcap 150 Quality 50 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP Nifty Midcap 150 Quality 50 Index Fund An open ended scheme replicating/ tracking Midcap 150 Quality 50 Index	This product is suitable for investor who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Midcap 150 Quality 50 Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty Midcap 150 Quality 50 TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP NIFTY BANK ETF An open ended scheme replicating/ tracking Nifty Bank Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Bank Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty Bank TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP NIFTY IT ETF An open ended scheme replicating/ tracking Nifty IT Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty IT Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	Nifty IT TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK
DSP S&P BSE SENSEX ETF An open ended scheme replicating/ tracking S&P BSE Sensex Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by S&P BSE Sensex Index, subject to tracking error.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK	S&P BSE Sensex TRI	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK

DSP MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR FROM APRIL 01, 2023 TO MARCH 31, 2024

Annexure 10 (Contd.)

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
DSP NIFTY PSU BANK ETF An open ended scheme replicating/ tracking Nifty PSU Bank Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty PSU Bank Index, subject to tracking error.		Nifty PSU Bank TRI	
DSP NIFTY PRIVATE BANK ETF An open ended scheme replicating/ tracking Nifty Private Bank Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Private Bank Index, subject to tracking error.		Nifty Private Bank TRI	
DSP Banking & Financial Services Fund An open ended equity scheme investing in banking and financial services sector	This scheme is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities of banking and financial services companies		Nifty Financial Services TRI	
DSP Nifty Smallcap250 Quality 50 Index Fund An open ended scheme replicating/ tracking Nifty Smallcap250 Quality 50 Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Smallcap250 Quality 50 Index, subject to tracking error.		Nifty Smallcap250 Quality 50 TRI	
DSP Multicap Fund An open ended equity scheme investing across large cap, mid cap, small cap stocks	This scheme is suitable for investors who are seeking* • Long term capital growth • Investment in equity and equity related securities of large cap, mid cap, small cap companies		Nifty 500 Multicap 50:25:25 TRI	
DSP Nifty Healthcare ETF An open ended scheme replicating/ tracking Nifty Healthcare Index	This product is suitable for investors who are seeking* • Long-term capital growth • Investment in equity and equity related securities covered by Nifty Healthcare Index, subject to tracking error.		Nifty Healthcare TRI	

**Fill in this form to update your details
CUSTOMER DETAILS UPDATION FORM**

1. APPLICANT'S DETAILS

Folio No	Name of Sole/First Applicant (First / Middle / Surname)	Title <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> M/s
<input type="text"/>	<input type="text"/>	<input type="text"/>

2. CONTACT DETAILS

Email ID (in capital)	<input type="text"/>		
Mobile No.	+ 9 1 <input type="text"/>	Tel.:	STD (CODE) <input type="text"/> TELEPHONE NO. <input type="text"/>
Contact details belong to family due to investor being,			
<input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Child <input type="checkbox"/> Dependent Parent <input type="checkbox"/> Dependent Sibling <input type="checkbox"/> Guardian in case of Minor			

3. PAN AND KYC UPDATION

Sole/ First Applicant/ Guardian	<input type="text"/>
Second Applicant/ Guardian	<input type="text"/>
Third Applicant/ Guardian	<input type="text"/>

KYC LETTER

Attached

Attached

Attached

4. DECLARATION & SIGNATURES (as existing in records)

I/we hereby request DSP Mutual Fund and Registrar to update the details in the folio/s as mentioned above.

Sole/First Holder	Second Holder	Third Holder
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**COMPOUNDING
ONLY WORKS
IF YOU DON'T
INTERRUPT IT.**

If undelivered, please return to: DSP Mutual Fund, c/o Perq Logistics, B-15, Sarvodaya Industrial Estate, Off Mahakali Caves Road, Andheri East, Mumbai - 400093.

We request our unit holders to regularly update their KYC information in terms of Rule 9 of Prevention of Money Laundering (Maintenance of Records) Rules, 2005. Unit holders may contact any of the offices of DSP Mutual Fund or the Registrars CAMS or visit www.dspim.com for assistance. Your co-operation will help us to serve you better.

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