

Income Schemes and Commodity Exchange Traded Funds

DSP Bond Fund
DSP Liquidity Fund
DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)
DSP Savings Fund
DSP Short Term Fund
DSP Credit Risk Fund
DSP Ultra Short Fund
DSP Strategic Bond Fund
DSP Banking & PSU Debt Fund
DSP 10Y G-Sec Fund
DSP Low Duration Fund
DSP NIFTY 1D Rate Liquid ETF(Erstwhile known as DSP Liquid ETF)
DSP Corporate Bond Fund
DSP Overnight Fund
DSP Floater Fund
DSP Silver ETF
DSP Crisil SDL Plus G-Sec Apr 2033 50:50 Index Fund
DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund
DSP S&P BSE Liquid Rate ETF
DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund
DSP Gold 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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H Harsh Rathi
The quality of insights in all DSP Mutual Fund Reports, especially #DSPNetra is top notch!

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V Vidya Malviya
Serious investors, do give it a read. Useful data points and indicators by #DSPNetra team.

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M Mayur Mehta
Every month, I eagerly wait for Netra! Presenting facts in a deck in the best way possible. Kudos to the DSP team!

🗨 34 🔄 2.3K ❤️ 10.9K 📊 150K 📄

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

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Fax: 022-2272 2732

ASSET MANAGEMENT COMPANY**DSP**

ASSET MANAGERS

DSP Asset Managers Private Limited*

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Tel: 022-6657 8000

TRUSTEE**DSP**

TRUSTEE

DSP Trustee Private Limited

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CUSTODIAN (Commodity ETF)**Deutsche Bank AG**

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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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Chennai -600 002.
Tel.: 044-284 32650

*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
						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
						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

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	
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%
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%

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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	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	0
I C	Non receipt of Redemption Proceeds	0	1	1	0	0	0	1	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	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	1	1	0	0	0	1	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	19	19	0	0	0	2	0	0	0	0	0	0
II C	Data corrections in Investor details	0	23	23	0	0	0	1	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	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
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 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.

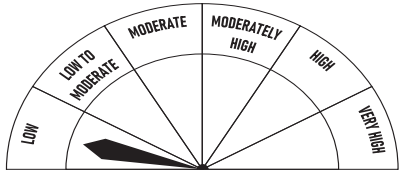
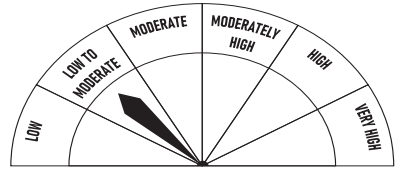
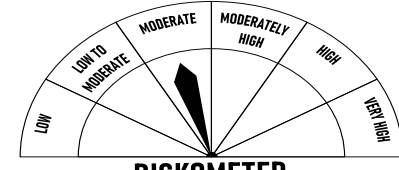
Yours faithfully,

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

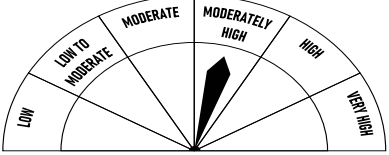
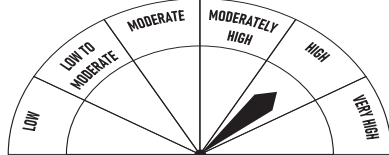
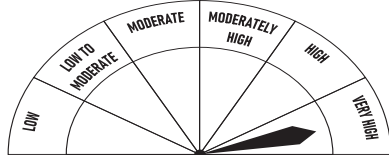


Vidya Barje
Partner
M. No. 104994
Mumbai, April 15, 2024
UDIN: 24104994BKACUB1316

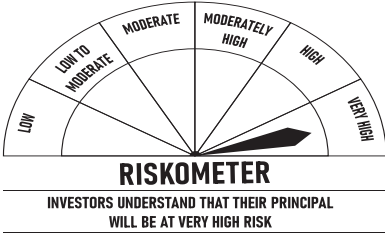
Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2024:

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:

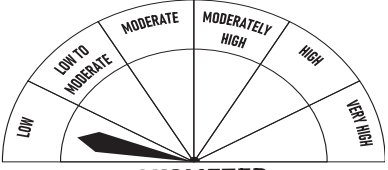
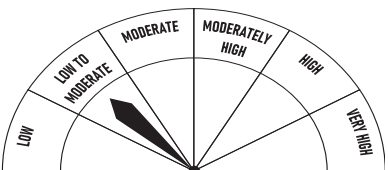

Sr. No.	Scheme names	Risk Level	Risk-o-meter
47.	DSP Nifty 50 ETF	Very High	
48.	DSP Nifty Bank ETF	Very High	
49.	DSP Nifty Midcap 150 Quality 50 ETF	Very High	
50.	DSP Nifty Midcap 150 Quality 50 Index Fund	Very High	
51.	DSP Silver ETF	Very High	
52.	DSP Equity & Bond Fund	Very High	
53.	DSP World 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:

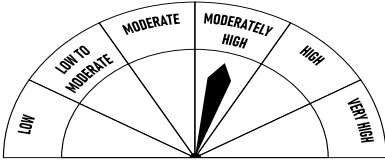
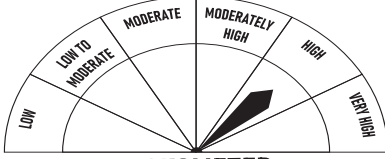


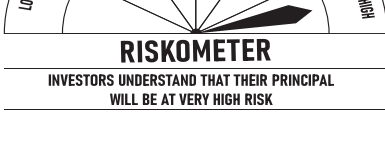

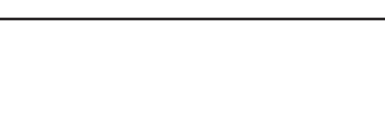
^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in Growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

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

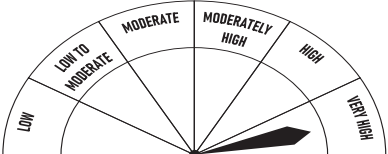
Risk-o-meter' for all benchmark of DSP Mutual Fund as on March 31, 2024 is as follows:

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 AII 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	
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	
32.	DSP Equity Opportunities Fund	Nifty Large Midcap 250 TRI	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
33.	DSP Top 100 Equity Fund	S&P BSE 100 TRI	Very High	
34.	DSP Mid Cap Fund	Nifty Midcap 150 TRI	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
35.	DSP Small Cap Fund	S&P BSE 250 Small Cap TRI	Very High	
36.	DSP Focus Fund	Nifty 500 TRI	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
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	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
39.	DSP Healthcare Fund	S&P BSE Healthcare TRI	Very High	
40.	DSP Quant Fund	S&P BSE 200 TRI	Very High	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
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	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
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	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
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	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
47.	DSP Nifty 50 ETF	Nifty 50 TRI	Very High	
48.	DSP Nifty Bank ETF	Nifty Bank TRI	Very High	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
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	<p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>

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

1. 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.
2. 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 : 24042423BKCMQU4621

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 Bond Fund	1 April 2023 to 31 March 2024
DSP Liquidity Fund	1 April 2023 to 31 March 2024
DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)	1 April 2023 to 31 March 2024
DSP Savings Fund	1 April 2023 to 31 March 2024
DSP Short Term Fund	1 April 2023 to 31 March 2024
DSP Credit Risk Fund	1 April 2023 to 31 March 2024
DSP Ultra Short Fund	1 April 2023 to 31 March 2024
DSP Strategic Bond Fund	1 April 2023 to 31 March 2024
DSP Banking & PSU Debt Fund	1 April 2023 to 31 March 2024
DSP 10Y G-Sec Fund	1 April 2023 to 31 March 2024
DSP Low Duration Fund	1 April 2023 to 31 March 2024
DSP Floater Fund	1 April 2023 to 31 March 2024
DSP NIFTY 1D Rate Liquid ETF (Erstwhile known as DSP Liquid ETF)	1 April 2023 to 31 March 2024
DSP Corporate Bond Fund	1 April 2023 to 31 March 2024
DSP Overnight Fund	1 April 2023 to 31 March 2024
DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	1 April 2023 to 31 March 2024
DSP Silver ETF	1 April 2023 to 31 March 2024
DSP Crisil SDL Plus G-Sec Apr 2033 50:50 Index Fund	1 April 2023 to 31 March 2024
DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	1 April 2023 to 31 March 2024
DSP Gold ETF	28 April 2023 to 31 March 2024
DSP S&P BSE Liquid Rate ETF	27 March 2023 to 31 March 2024

DSP MUTUAL FUND
Abridged Balance Sheet as at March 31, 2024

₹ in Lacs

	DSP Bond Fund			DSP Liquidity 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	5,236.50	5,397.96	5,761.97	1,97,387.98	2,95,338.84	2,85,322.09
2 Reserves & Surplus						
2.1 Unit Premium Reserve	1,416.76	1,491.61	1,656.45	(7,60,632.26)	(11,39,040.06)	(11,13,807.37)
2.2 Unrealised Appreciation Reserve	54.43	17.30	37.35	242.21	257.83	74.59
2.3 Other Reserves	29,236.80	27,532.47	28,122.65	12,36,237.27	17,81,877.55	16,84,211.29
3 Loans & Borrowings	-	-	-	1,68,482.46	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	560.54	1,053.02	36.22	1,006.46	51,011.35	4,630.59
TOTAL	36,505.03	35,492.37	35,614.64	8,42,724.12	9,89,445.49	8,60,431.19
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	25,210.63	19,024.56	13,410.50	5,000.42	13,478.74	34,067.43
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	4,007.39	9,008.71	7,360.38	-	-	-
1.5 Treasury Bills	946.87	468.47	479.13	1,83,750.86	3,12,327.44	1,42,535.31
1.6 Commercial Paper	-	1,382.11	-	3,85,933.25	3,61,995.97	4,77,803.48
1.7 Certificate of Deposits	4,762.74	3,259.67	9,611.22	2,29,013.84	2,47,141.80	52,262.92
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	88.46	-	-	2,848.27	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	35,016.09	33,143.52	30,861.23	8,06,546.64	9,34,943.95	7,06,669.14
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	12.66	90.28	15.17	890.65	1,332.60	943.34
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	611.05	1,718.33	3,542.82	34,869.08	51,959.98	1,48,927.72
3.3 Others	865.23	540.24	1,195.42	417.75	1,208.96	3,890.99
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	36,505.03	35,492.37	35,614.64	8,42,724.12	9,89,445.49	8,60,431.19

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Laukik Bagwe
Fund Manager
sd/-
Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Gilt Fund (Erstwhile known as DSP Government Securities Fund)			DSP 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	8,645.08	7,175.56	5,588.80	75,285.66	71,331.30	53,029.10
2 Reserves & Surplus						
2.1 Unit Premium Reserve	(11,706.50)	(14,942.76)	(19,527.02)	(4,755.26)	(4,011.59)	(3,174.39)
2.2 Unrealised Appreciation Reserve	424.94	130.14	-	391.00	444.06	133.55
2.3 Other Reserves	78,176.27	64,853.90	55,441.39	2,99,026.21	2,57,000.73	1,77,089.98
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	102.55	9,258.64	10,268.19	864.00	5,432.43	886.18
TOTAL	75,642.34	66,475.48	51,771.36	3,70,811.61	3,30,196.92	2,27,964.42
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
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 Awaiting 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	72,477.03	43,537.23	20,125.67	-	-	-
1.5 Treasury Bills	-	-	9,494.86	45,412.82	46,367.26	38,338.41
1.6 Commercial Paper	-	-	-	1,11,721.38	1,05,437.40	61,945.75
1.7 Certificate of Deposits	-	-	-	1,98,704.06	1,58,797.59	95,776.06
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	-	-	-	1,091.52	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	72,477.03	43,537.23	29,620.53	3,56,929.78	3,10,602.25	1,96,060.22
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	115.72	623.53	733.14	256.88	7,824.91	13,526.14
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1,672.74	13,338.53	20,449.99	13,396.71	11,341.85	18,010.58
3.3 Others	1,376.85	8,976.19	967.70	228.24	427.91	367.48
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	75,642.34	66,475.48	51,771.36	3,70,811.61	3,30,196.92	2,27,964.42

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Laukik Bagwe
Fund Manager
sd/-
Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Short Term Fund			DSP Credit Risk 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	67,980.03	74,611.65	72,808.35	5,153.38	6,150.21	8,349.26
2 Reserves & Surplus						
2.1 Unit Premium Reserve	(23,775.16)	(25,807.24)	(23,615.86)	209.01	265.04	361.93
2.2 Unrealised Appreciation Reserve	277.94	188.35	24.77	11.14	15.19	-
2.3 Other Reserves	2,55,095.65	2,56,080.36	2,35,511.33	14,149.41	13,954.63	17,963.00
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1,238.99	5,584.01	12,824.07	25.09	31.44	41.48
TOTAL	3,00,817.45	3,10,657.12	2,97,552.66	19,548.03	20,416.50	26,715.67
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	1,93,794.79	1,94,781.95	1,85,786.89	14,719.24	12,407.88	14,773.80
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	56,461.20	85,716.48	29,623.70	3,528.95	3,959.16	2,549.84
1.5 Treasury Bills	500.96	454.04	9,771.74	-	936.95	-
1.6 Commercial Paper	-	2,329.50	-	-	-	-
1.7 Certificate of Deposits	35,644.45	6,112.86	37,531.94	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	774.73	-	-	59.59	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,87,176.13	2,89,394.83	2,62,714.27	18,307.78	17,303.99	17,323.64
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	96.77	471.64	142.99	12.15	14.45	4,557.22
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	5,304.51	7,546.11	25,018.95	546.89	2,408.74	4,181.76
3.3 Others	8,240.04	13,244.54	9,676.45	681.21	689.32	653.05
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	3,00,817.45	3,10,657.12	2,97,552.66	19,548.03	20,416.50	26,715.67

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

For Walker Chandok & 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/-

Dipesh Shah

Fund Manager

sd/-

Kedar Karnik

Fund Manager

sd/-

Vivek Ramakrishnan

Fund Manager

sd/-

Dhananjay Mungale

Director

DIN: 00007563

sd/-

Karan Mundhra

Fund Manager

sd/-

Laukik Bagwe

Fund Manager

sd/-

Sandeep Yadav

Fund Manager

sd/-

Anil Ghelani

Fund Manager

sd/-

Shantanu Godambe

Fund Manager

sd/-

Ravi Gehani

Fund Manager

sd/-

Shalini Vasanta

Fund Manager

Place: Mumbai
Date: 19th July, 2024Place: Mumbai
Date: 19th July, 2024Place: Mumbai
Date: 19th July, 2024

DSP MUTUAL FUND
Abridged Balance Sheet as at March 31, 2024

₹ in Lacs

	DSP Ultra Short Fund			DSP Strategic Bond 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	80,417.64	92,733.00	1,17,002.42	29,403.62	18,394.68	19,106.87
2 Reserves & Surplus						
2.1 Unit Premium Reserve	(1,047.87)	(702.39)	(1,213.41)	(26,777.91)	(20,712.74)	(19,460.80)
2.2 Unrealised Appreciation Reserve	349.36	88.72	62.44	440.38	125.20	12.70
2.3 Other Reserves	1,43,056.72	1,44,181.34	1,79,980.99	90,109.14	54,448.14	52,863.23
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	896.00	1,605.12	716.38	123.68	64.58	66.89
TOTAL	2,23,671.85	2,37,905.78	2,96,548.82	93,298.91	52,319.87	52,588.89
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	43,839.19	11,259.77	17,289.81	10,083.61	2,504.86	9,704.74
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	8,875.76	18,075.40	28,399.02	78,489.64	41,224.31	27,610.99
1.5 Treasury Bills	15,674.21	14,640.86	9,960.84	-	-	-
1.6 Commercial Paper	24,005.59	76,376.05	1,45,152.36	-	-	-
1.7 Certificate of Deposits	1,23,262.81	1,10,562.76	77,423.52	-	-	4,781.89
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	656.03	-	-	220.86	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,16,313.59	2,30,914.84	2,78,225.55	88,794.11	43,729.17	42,097.62
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	437.29	839.94	5,341.71	42.94	168.56	18.23
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	4,483.37	5,017.73	11,493.47	2,623.83	7,414.43	8,945.02
3.3 Others	2,437.60	1,133.27	1,488.09	1,838.03	1,007.71	1,528.02
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	2,23,671.85	2,37,905.78	2,96,548.82	93,298.91	52,319.87	52,588.89

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

For Walker Chandok & 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
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Vivek Ramakrishnan
Fund Manager

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Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Banking & PSU Debt Fund			DSP 10Y G-Sec 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	1,06,671.93	1,25,165.81	1,35,002.88	2,517.88	2,840.50	3,247.20
2 Reserves & Surplus						
2.1 Unit Premium Reserve	5,590.35	6,558.85	7,004.11	(58.38)	(30.01)	(77.89)
2.2 Unrealised Appreciation Reserve	499.08	203.56	-	37.01	37.37	-
2.3 Other Reserves	1,24,796.17	1,25,880.11	1,24,496.65	2,437.97	2,291.05	2,553.87
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	180.95	11,884.29	25,529.97	3.74	501.44	4.66
TOTAL	2,37,738.48	2,69,692.61	2,92,033.61	4,938.22	5,640.36	5,727.84
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	1,56,467.20	1,53,889.65	1,25,845.37	-	-	-
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	57,757.42	69,144.15	52,746.24	4,740.15	4,957.82	5,526.47
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	12,401.00	23,662.79	63,649.13	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	638.64	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,27,264.26	2,46,696.59	2,42,240.74	4,740.15	4,957.82	5,526.47
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	143.34	240.58	376.30	44.89	40.51	44.71
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	380.16	15,176.90	43,617.85	133.80	573.70	113.73
3.3 Others	8,167.85	3,570.34	6,236.99	753.66	141.74	62.76
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	2,37,738.48	2,69,692.61	2,92,033.61	4,938.22	5,640.36	5,727.84

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Low Duration Fund			DSP NIFTY 1D Rate Liquid ETF (Erstwhile known as DSP Liquid 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	2,27,415.16	1,83,918.74	2,04,078.37	1,29,263.28	22,570.41	10,792.73
2 Reserves & Surplus						
2.1 Unit Premium Reserve	1,835.19	1,292.83	1,128.06	-	-	-
2.2 Unrealised Appreciation Reserve	556.40	173.72	1.92	-	-	-
2.3 Other Reserves	1,90,658.48	1,30,170.74	1,27,293.54	70.19	0.01	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	7,298.10	3,178.58	362.35	138.29	29.35	15.41
TOTAL	4,27,763.33	3,18,734.60	3,32,864.24	1,29,471.76	22,599.76	10,808.14
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	1,76,672.55	92,826.12	1,13,393.58	-	-	-
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	60,130.33	56,122.70	59,135.88	-	-	-
1.5 Treasury Bills	4,873.27	7,027.10	-	-	-	-
1.6 Commercial Paper	47,153.89	45,138.17	66,275.97	-	-	-
1.7 Certificate of Deposits	1,19,272.26	1,06,904.21	67,815.72	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	882.13	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	4,08,984.43	3,08,018.30	3,06,621.15	-	-	-
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	143.34	240.58	376.30	44.89	40.51	4.71
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	10,467.71	6,905.38	19,629.80	1,28,673.21	22,417.51	10,700.67
3.3 Others	8,167.85	3,570.34	6,236.99	753.66	141.74	102.76
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	4,27,763.33	3,18,734.60	3,32,864.24	1,29,471.76	22,599.76	10,808.14

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Laukik Bagwe
Fund Manager
sd/-
Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Corporate Bond Fund			DSP Overnight 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	1,79,235.99	1,87,426.75	1,87,305.66	96,773.99	1,74,578.98	2,76,428.06
2 Reserves & Surplus						
2.1 Unit Premium Reserve	8,698.15	9,097.46	9,104.10	(0.70)	(1.29)	(2.03)
2.2 Unrealised Appreciation Reserve	12.28	-	-	0.27	0.52	0.94
2.3 Other Reserves	73,786.86	58,290.69	52,289.69	26,240.08	34,168.78	37,609.04
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	-	-	-	-	-	-
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1,697.89	7,743.46	2,688.60	2,522.63	264.62	258.74
TOTAL	2,63,431.17	2,62,558.36	2,51,388.05	1,25,536.27	2,09,011.59	3,14,294.75
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	2,14,474.64	1,56,892.82	1,65,942.65	-	-	-
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	36,749.58	62,157.93	71,725.39	-	-	-
1.5 Treasury Bills	-	-	-	15,975.99	13,455.87	11,981.13
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 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	674.12	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	2,51,898.34	2,19,050.75	2,37,668.04	15,975.99	13,455.87	11,981.13
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	58.26	6,255.89	143.70	2,436.20	715.44	187.99
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	2,704.47	30,359.26	5,957.84	1,05,366.66	1,93,987.12	3,01,402.83
3.3 Others	8,770.10	6,892.46	7,618.47	1,757.42	853.16	722.80
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	2,63,431.17	2,62,558.36	2,51,388.05	1,25,536.27	2,09,011.59	3,14,294.75

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Floater Fund			DSP Nifty SDL Plus G-Sec Jun 2028 30:70 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	73,535.60	70,629.64	1,85,661.95	2,04,350.53	2,05,623.75	29,057.62
2 Reserves & Surplus						
2.1 Unit Premium Reserve	549.89	552.06	1,500.66	54.67	41.27	11.20
2.2 Unrealised Appreciation Reserve	240.89	165.57	76.24	-	-	28.39
2.3 Other Reserves	13,551.67	6,088.15	7,506.49	24,916.13	8,900.84	42.74
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	76.00	90.09	181.20	2,664.47	4,174.61	533.64
TOTAL	87,954.05	77,525.50	1,94,926.54	2,31,985.80	2,18,740.48	29,673.59
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	15,875.94	-	-	-	-	-
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	57,395.62	74,210.03	1,82,158.41	2,22,052.33	1,95,439.24	22,145.30
1.5 Treasury Bills	-	98.19	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	7,272.11	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	303.44	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	80,847.11	74,308.22	1,82,158.41	2,22,052.33	1,95,439.24	22,145.30
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	29.71	38.70	251.67	40.98	4,945.73	109.85
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1,990.34	1,014.00	9,700.97	6,290.12	15,287.51	6,786.18
3.3 Others	5,086.89	2,164.58	2,815.49	3,602.37	3,068.00	632.26
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	87,954.05	77,525.50	1,94,926.54	2,31,985.80	2,18,740.48	29,673.59

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Silver ETF			DSP Crisil SDL Plus G-Sec Apr 2033 50:50 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	1,360.92	589.98	-	31,650.04	31,213.27	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	7,545.47	2,998.37	-	43.26	29.19	-
2.2 Unrealised Appreciation Reserve	656.48	503.21	-	473.51	30.83	-
2.3 Other Reserves	386.22	91.61	-	2,780.46	402.49	-
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	14.57	5.07	-	31.32	7,059.92	-
TOTAL	9,963.66	4,188.24	-	34,978.59	38,735.71	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
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	-	-	-	33,851.30	28,796.07	-
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 Silver	9,695.04	4,075.89	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	-	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	9,695.04	4,075.89	-	33,851.30	28,796.07	-
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	1.11	6.55	-	7.62	533.09	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	1.10	0.34	-	717.98	8,957.04	-
3.3 Others	266.41	105.46	-	401.69	449.51	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	9,963.66	4,188.24	-	34,978.59	38,735.71	-

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

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. 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/-

Dipesh Shah

Fund Manager

sd/-

Kedar Karnik

Fund Manager

sd/-

Vivek Ramakrishnan

Fund Manager

sd/-

Dhananjay Mungale

Director

DIN: 00007563

sd/-

Karan Mundhra

Fund Manager

sd/-

Laukik Bagwe

Fund Manager

sd/-

Sandeep Yadav

Fund Manager

sd/-

Anil Ghelani

Fund Manager

sd/-

Shantanu Godambe

Fund Manager

sd/-

Ravi Gehani

Fund Manager

sd/-

Shalini Vasanta

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 SDL Plus G-Sec Sep 2027 50:50 Index Fund			DSP S&P BSE Liquid Rate 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	7,471.04	8,399.70	-	1,042.91	-	-
2 Reserves & Surplus						
2.1 Unit Premium Reserve	12.73	13.59	-	-	-	-
2.2 Unrealised Appreciation Reserve	26.04	42.57	-	-	-	-
2.3 Other Reserves	627.52	79.17	-	2.09	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	6.24	516.20	-	0.29	-	-
TOTAL	8,143.57	9,051.23	-	1,045.29	-	-
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	-	-	-	-
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	7,830.32	7,152.74	-	-	-	-
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 Silver	-	-	-	-	-	-
1.12 Gold	-	-	-	-	-	-
1.13 Alternative Investment Funds (AIFs)	-	-	-	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-	-	-	-
Total Investments	7,830.32	7,152.74	-	-	-	-
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	2.75	119.59	-	1.56	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	204.72	1,677.46	-	1,036.92	-	-
3.3 Others	105.78	101.44	-	6.81	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	8,143.57	9,051.23	-	1,045.29	-	-

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Laukik Bagwe
Fund Manager
sd/-
Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Gold ETF		
	As at 31.03.24	As at 31.03.23	As at 01.04.22
LIABILITIES			
1 Unit Capital	4,708.23	-	-
2 Reserves & Surplus			
2.1 Unit Premium Reserve	21,712.03	-	-
2.2 Unrealised Appreciation Reserve	-	-	-
2.3 Other Reserves	4,919.39	-	-
3 Loans & Borrowings	-	-	-
4 Current Liabilities & Provisions			
4.1 Provision for doubtful Income/Deposits	-	-	-
4.2 Other Current Liabilities & Provisions	37.13	-	-
TOTAL	31,376.78	-	-
ASSETS			
1 Investments			
1.1 Listed Securities:			
1.1.1 Equity Shares	-	-	-
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 Silver	-	-	-
1.12 Gold	30,499.16	-	-
1.13 Alternative Investment Funds (AIFs)	-	-	-
1.14 Real Estate Investment Trust (REITs)	-	-	-
Total Investments	30,499.16	-	-
2 Deposits	-	-	-
3 Other Current Assets			
3.1 Cash & Bank Balance	2.48	-	-
3.2 Triparty repo on Government securities or treasury bills / Reverse Repo Lending	63.71	-	-
3.3 Others	811.43	-	-
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-
TOTAL	31,376.78	-	-

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

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Dhananjay Mungale
Director
DIN: 00007563

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Laukik Bagwe
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Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Bond Fund		DSP Liquidity Fund		DSP Gilt Fund (Erstwhile known as DSP Government Securities 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	-	-	-	-	-	-
1.2 Interest	2,641.16	2,244.40	94,415.15	70,819.61	4,572.32	2,531.85
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	(23.76)	(729.38)	460.18	(466.12)	1,896.91	(646.15)
1.6 Realised gains / (losses) on derivative transactions	-	23.12	-	-	-	138.61
1.7 Other income	82.75	0.03	18.70	6.37	0.03	0.01
(A)	2,700.15	1,538.17	94,894.03	70,359.86	6,469.26	2,024.32
2 EXPENSES						
2.1 Management fees	100.96	96.76	1,254.37	1,195.28	259.17	163.85
2.2 Goods and service tax on management fees	18.18	17.42	225.80	215.16	46.66	29.50
2.3 Transfer agents fees and expenses	10.41	10.85	139.97	104.95	19.53	13.77
2.4 Custodian fees	0.30	0.23	9.56	7.39	0.01	-
2.5 Trusteeship fees	0.65	0.57	24.10	18.97	1.13	0.65
2.6 Commission to agents	70.70	63.19	215.86	239.64	90.71	76.81
2.7 Marketing & distribution expenses	-	0.37	3.00	12.85	0.58	1.10
2.8 Audit fees	0.28	0.34	11.45	12.04	0.55	0.42
2.9 Other operating expenses	12.05	12.53	391.54	277.62	63.88	38.26
(B)	213.53	202.26	2,275.65	2,083.90	482.22	324.36
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	2,486.62	1,335.91	92,618.38	68,275.96	5,987.04	1,699.96
4 Change in unrealised depreciation in value of investments (D)	7.05	117.60	104.79	51.51	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	2,479.57	1,218.31	92,513.59	68,224.45	5,987.04	1,699.96
6 Change in unrealised appreciation in the value of investments (F)	126.43	42.35	121.76	270.46	294.80	209.60
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	2,606.00	1,260.66	92,635.35	68,494.91	6,281.84	1,909.56
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	17.30	37.35	257.83	74.59	130.14	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(54.43)	(17.30)	(242.21)	(257.83)	(424.94)	(130.14)
7.3 Add / (Less): Equalisation	(861.81)	(1,848.45)	(6,37,624.02)	29,674.60	7,360.16	7,647.52
8 Total	1,707.06	(567.74)	(5,44,973.05)	97,986.29	13,347.20	9,426.94
9 Income appropriation						
9.1 Income distributed during the year / period	2.74	22.43	667.21	320.03	24.83	14.43
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	1,704.32	(590.17)	(5,45,640.26)	97,666.26	13,322.37	9,412.51

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

For Walker Chandok & 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

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Dipesh Shah
Fund Manager

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Kedar Karnik
Fund Manager
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Vivek Ramakrishnan
Fund Manager

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Dhananjay Mungale
Director
DIN: 00007563

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Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Savings Fund		DSP Short Term Fund		DSP Credit Risk 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	-	-	-	-	-	-
1.2 Interest	34,647.16	19,222.92	21,998.84	17,428.42	1,508.78	1,646.75
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	50.52	(1,246.69)	322.97	(5,213.20)	(71.67)	(425.22)
1.6 Realised gains / (losses) on derivative transactions	-	-	-	408.47	-	-
1.7 Other income	0.16	0.31	0.14	0.08	1,495.41	148.40
(A)	34,697.84	17,976.54	22,321.95	12,623.77	2,932.52	1,369.93
2 EXPENSES						
2.1 Management fees	643.36	550.38	705.24	611.50	56.95	126.99
2.2 Goods and service tax on management fees	115.80	99.08	126.94	110.08	10.26	22.86
2.3 Transfer agents fees and expenses	137.23	105.79	31.49	28.36	5.98	7.74
2.4 Custodian fees	3.73	2.35	2.25	2.35	0.33	0.41
2.5 Trusteeship fees	8.11	5.03	5.55	4.39	0.35	0.39
2.6 Commission to agents	325.74	274.90	404.43	425.60	101.63	130.65
2.7 Marketing & distribution expenses	4.33	10.45	0.01	2.93	-	0.26
2.8 Audit fees	3.83	3.19	2.63	2.78	0.14	0.26
2.9 Other operating expenses	134.60	82.28	132.40	109.51	8.42	7.23
(B)	1,376.73	1,133.45	1,410.94	1,297.50	184.06	296.79
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	33,321.11	16,843.09	20,911.01	11,326.27	2,748.46	1,073.14
4 Change in unrealised depreciation in value of investments (D)	82.78	-	49.80	266.84	5.13	203.33
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	33,238.33	16,843.09	20,861.21	11,059.43	2,743.33	869.81
6 Change in unrealised appreciation in the value of investments (F)	28.89	310.51	1,253.60	194.93	198.77	75.35
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	33,267.22	17,153.60	22,114.81	11,254.36	2,942.10	945.16
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	444.06	133.55	188.35	24.77	15.19	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(391.00)	(444.06)	(277.94)	(188.35)	(11.14)	(15.19)
7.3 Add / (Less): Equalisation	8,724.20	63,097.26	(22,935.13)	9,547.46	(2,698.41)	(4,891.93)
8 Total	42,044.48	79,940.35	(909.91)	20,638.24	247.74	(3,961.96)
9 Income appropriation						
9.1 Income distributed during the year / period	18.99	29.61	74.79	69.22	52.95	46.42
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	42,025.49	79,910.74	(984.70)	20,569.02	194.79	(4,008.38)

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

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

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Kalpen Parekh
Managing Director & CEO
DIN: 07925034

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Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Ultra Short Fund		DSP Strategic Bond Fund		DSP Banking & PSU Debt 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	-	-	-	-	-	-
1.2 Interest	19,254.96	16,570.21	5,327.40	3,030.01	17,932.98	15,876.96
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	163.40	(1,838.31)	2,348.01	(1,487.16)	588.07	(5,729.84)
1.6 Realised gains / (losses) on derivative transactions	-	-	(57.72)	131.30	(55.54)	88.73
1.7 Other income	413.55	0.50	0.02	0.02	0.11	0.09
(A)	19,831.91	14,732.40	7,617.71	1,674.17	18,465.62	10,235.94
2 EXPENSES						
2.1 Management fees	566.92	575.08	292.44	189.87	604.03	614.81
2.2 Goods and service tax on management fees	102.04	103.52	52.64	34.18	108.72	110.66
2.3 Transfer agents fees and expenses	35.00	38.17	7.63	5.05	25.51	25.05
2.4 Custodian fees	2.16	2.35	0.13	0.25	1.96	2.15
2.5 Trusteeship fees	4.81	4.39	1.25	0.81	4.57	4.04
2.6 Commission to agents	1,224.44	1,232.61	160.75	154.59	197.53	247.03
2.7 Marketing & distribution expenses	0.91	2.80	0.90	0.48	-	2.63
2.8 Audit fees	2.27	2.80	0.63	0.51	2.16	2.55
2.9 Other operating expenses	97.15	98.20	62.75	28.46	112.01	95.53
(B)	2,035.70	2,059.92	579.12	414.20	1,056.49	1,104.45
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	17,796.21	12,672.48	7,038.59	1,259.97	17,409.13	9,131.49
4 Change in unrealised depreciation in value of investments (D)	12.87	2.70	-	7.85	35.46	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	17,783.34	12,669.78	7,038.59	1,252.12	17,373.67	9,131.49
6 Change in unrealised appreciation in the value of investments (F)	292.10	301.46	315.18	219.01	1,469.12	880.56
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	18,075.44	12,971.24	7,353.77	1,471.13	18,842.79	10,012.05
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	88.72	62.44	125.20	12.70	203.56	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(349.36)	(88.72)	(440.38)	(125.20)	(499.08)	(203.56)
7.3 Add / (Less): Equalisation	(17,497.10)	(47,762.53)	28,631.80	230.37	(19,627.57)	(8,418.95)
8 Total	317.70	(34,817.57)	35,670.39	1,589.00	(1,080.30)	1,389.54
9 Income appropriation						
9.1 Income distributed during the year / period	1,442.31	982.09	9.40	4.08	3.63	6.09
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	(1,124.61)	(35,799.66)	35,660.99	1,584.92	(1,083.93)	1,383.45

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

For Walker Chandok & 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
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DIN 02792246

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Anil Ghelani
Fund Manager

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Shantanu Godambe
Fund Manager

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Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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

		DSP 10Y G-Sec Fund		DSP Low Duration Fund		DSP NIFTY 1D Rate Liquid ETF (Erstwhile known as DSP Liquid 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	Year ended 31.03.2023
₹ in Lacs							
1 INCOME							
1.1 Dividend		-	-	-	-	-	-
1.2 Interest		355.89	335.22	25,609.39	21,516.37	5,494.73	891.37
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		83.53	(466.02)	875.50	(5,104.17)	-	-
1.6 Realised gains / (losses) on derivative transactions		-	-	0.52	92.21	-	-
1.7 Other income		-	-	0.17	1.04	0.01	5.62
	(A)	439.42	(130.80)	26,485.58	16,505.45	5,494.74	896.99
2 EXPENSES							
2.1 Management fees		10.08	9.81	760.46	794.51	34.22	54.68
2.2 Goods and service tax on management fees		1.82	1.76	136.88	143.00	6.16	9.84
2.3 Transfer agents fees and expenses		1.56	1.66	38.49	37.46	7.43	1.62
2.4 Custodian fees		0.01	0.01	3.11	2.85	0.03	-
2.5 Trusteeship fees		0.13	0.08	6.35	5.49	1.31	0.21
2.6 Commission to agents		5.04	3.02	296.18	379.45	-	-
2.7 Marketing & distribution expenses		0.01	0.05	0.05	5.22	-	0.18
2.8 Audit fees		-	-	3.02	3.47	0.63	0.14
2.9 Other operating expenses		1.93	1.80	190.21	125.97	197.65	34.37
	(B)	20.58	18.19	1,434.75	1,497.42	247.43	101.04
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)		418.84	(148.99)	25,050.83	15,008.03	5,247.31	795.95
4 Change in unrealised depreciation in value of investments (D)		0.36	-	54.05	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)		418.48	(148.99)	24,996.78	15,008.03	5,247.31	795.95
6 Change in unrealised appreciation in the value of investments (F)		-	266.72	433.32	1,700.43	-	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)		418.48	117.73	25,430.10	16,708.46	5,247.31	795.95
7.1 Add: Balance transfer from Unrealised Appreciation Reserve		37.37	-	173.72	1.92	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve		(37.01)	(37.37)	(556.40)	(173.72)	-	-
7.3 Add / (Less): Equalisation		(270.48)	(342.23)	35,471.61	(13,580.59)	-	-
8 Total		148.36	(261.87)	60,519.03	2,956.07	5,247.31	795.95
9 Income appropriation							
9.1 Income distributed during the year / period		1.45	0.94	31.28	78.88	5,177.12	795.95
9.2 Tax on income distributed during the year / period		-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet		146.91	(262.81)	60,487.75	2,877.19	70.19	-

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

For Walker Chandok & 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/-
Dipesh Shah
Fund Manager

sd/-
Kedar Karnik
Fund Manager
sd/-
Vivek Ramakrishnan
Fund Manager

sd/-
Dhananjay Mungale
Director
DIN: 00007563

sd/-
Karan Mundhra
Fund Manager

sd/-
Laukik Bagwe
Fund Manager
sd/-
Sandeep Yadav
Fund Manager

sd/-
Anil Ghelani
Fund Manager

sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 Corporate Bond Fund		DSP Overnight Fund		DSP Floater 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	-	-	-	-	-	-
1.2 Interest	18,028.44	16,492.24	22,502.69	24,479.15	6,800.52	7,674.15
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	(418.52)	(3,703.51)	(0.17)	0.93	1,049.97	(6,974.34)
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	98.02	3,353.99
1.7 Other income	0.10	0.08	0.05	1.34	0.04	0.03
(A)	17,610.02	12,788.81	22,502.57	24,481.42	7,948.55	4,053.83
2 EXPENSES						
2.1 Management fees	436.31	392.31	84.77	109.32	115.89	221.02
2.2 Goods and service tax on management fees	78.54	70.62	15.26	19.68	20.86	39.78
2.3 Transfer agents fees and expenses	75.72	77.01	39.33	47.57	26.88	45.17
2.4 Custodian fees	1.80	1.63	0.01	0.01	0.17	0.01
2.5 Trusteeship fees	4.63	3.84	6.16	7.20	1.65	2.35
2.6 Commission to agents	230.17	165.89	67.33	76.51	46.98	88.30
2.7 Marketing & distribution expenses	0.06	2.74	-	5.47	0.11	1.62
2.8 Audit fees	2.20	2.44	2.93	4.55	0.78	1.50
2.9 Other operating expenses	69.75	59.63	341.25	213.89	53.39	43.66
(B)	899.18	776.11	557.02	484.22	266.70	443.42
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	16,710.84	12,012.70	21,945.55	23,997.20	7,681.85	3,610.41
4 Change in unrealised depreciation in value of investments (D)	-	6,162.53	0.25	0.42	214.57	0.19
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	16,710.84	5,850.17	21,945.30	23,996.78	7,467.28	3,610.22
6 Change in unrealised appreciation in the value of investments (F)	1,598.74	-	-	-	238.40	1,674.27
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	18,309.58	5,850.17	21,945.30	23,996.78	7,705.68	5,284.49
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	0.52	0.94	165.57	76.24
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(12.28)	-	(0.27)	(0.52)	(240.89)	(165.57)
7.3 Add / (Less): Equalisation	(2,800.06)	163.59	(29,868.63)	(27,417.07)	(166.83)	(6,613.51)
8 Total	15,497.24	6,013.76	(7,923.08)	(3,419.87)	7,463.53	(1,418.35)
9 Income appropriation						
9.1 Income distributed during the year / period	1.07	12.76	5.60	20.41	-	-
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	15,496.17	6,001.00	(7,928.68)	(3,440.28)	7,463.53	(1,418.35)

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

For Walker Chandok & 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

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Dipesh Shah
Fund Manager

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Kedar Karnik
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Director
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Anil Ghelani
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sd/-
Shantanu Godambe
Fund Manager

sd/-
Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 SDL Plus G-Sec Jun 2028 30:70 Index Fund		DSP Silver ETF		DSP Crisil SDL Plus G-Sec Apr 2033 50:50 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	-	-	-	-	-	-
1.2 Interest	17,142.55	6,248.69	0.57	2.38	2,362.39	183.25
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	26.20	(296.17)	99.28	66.82	8.10	(5.41)
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7 Other income	0.09	0.03	-	-	0.02	-
(A)	17,168.84	5,952.55	99.85	69.20	2,370.51	177.84
2 EXPENSES						
2.1 Management fees	172.03	33.99	3.35	0.97	27.38	1.68
2.2 Goods and service tax on management fees	30.98	6.12	0.60	0.18	4.92	0.30
2.3 Transfer agents fees and expenses	65.80	24.14	0.01	0.01	6.88	0.49
2.4 Custodian fees	0.01	0.01	22.27	5.43	0.01	-
2.5 Trusteeship fees	4.00	1.10	0.08	-	0.58	0.02
2.6 Commission to agents	65.57	18.54	-	-	31.85	2.06
2.7 Marketing & distribution expenses	1.64	9.23	-	0.02	0.02	-
2.8 Audit fees	1.87	0.71	0.30	-	0.27	0.02
2.9 Other operating expenses	76.54	30.05	1.89	0.95	9.76	1.42
(B)	418.44	123.89	28.50	7.56	81.67	5.99
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	16,750.40	5,828.66	71.35	61.64	2,288.84	171.85
4 Change in unrealised depreciation in value of investments (D)	457.48	683.70	-	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	16,292.92	5,144.96	71.35	61.64	2,288.84	171.85
6 Change in unrealised appreciation in the value of investments (F)	-	-	153.27	503.21	442.68	30.83
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	16,292.92	5,144.96	224.62	564.85	2,731.52	202.68
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	28.39	503.21	-	30.83	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	(656.48)	(503.21)	(473.51)	(30.83)
7.3 Add / (Less): Equalisation	(277.64)	3,684.76	223.26	29.97	89.12	230.65
8 Total	16,015.28	8,858.11	294.61	91.61	2,377.96	402.50
9 Income appropriation						
9.1 Income distributed during the year / period	-	-	-	-	-	-
9.2 Tax on income distributed during the year / period						
10 Retained Surplus / (Deficit) carried forward to Balance sheet	16,015.28	8,858.11	294.61	91.61	2,377.96	402.50

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

For Walker Chandok & 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. Dharmishta Raval
Director
DIN 02792246

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Managing Director & CEO
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Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 SDL Plus G-Sec Sep 2027 50:50 Index Fund		DSP S&P BSE Liquid Rate ETF		DSP Gold 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	Year ended 31.03.2023
1 INCOME						
1.1 Dividend	-	-	-	-	-	-
1.2 Interest	645.11	49.05	2.14	-	12.31	-
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	0.87	-	-	-	22.38	-
1.6 Realised gains / (losses) on derivative transactions	-	-	-	-	-	-
1.7 Other income	-	-	-	-	-	-
(A)	645.98	49.05	2.14	-	34.69	-
2 EXPENSES						
2.1 Management fees	5.71	0.19	-	-	14.61	-
2.2 Goods and service tax on management fees	1.02	0.04	-	-	2.62	-
2.3 Transfer agents fees and expenses	1.96	0.13	-	-	0.16	-
2.4 Custodian fees	0.01	-	-	-	34.53	-
2.5 Trusteeship fees	0.15	-	-	-	0.04	-
2.6 Commission to agents	6.17	0.36	-	-	-	-
2.7 Marketing & distribution expenses	-	-	-	-	-	-
2.8 Audit fees	0.09	-	-	-	0.31	-
2.9 Other operating expenses	4.81	0.73	0.05	-	5.40	-
(B)	19.92	1.45	0.05	-	57.67	-
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	626.06	47.60	2.09	-	(22.98)	-
4 Change in unrealised depreciation in value of investments (D)	16.53	-	-	-	-	-
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = C - D)	609.53	47.60	2.09	-	(22.98)	-
6 Change in unrealised appreciation in the value of investments (F)	-	42.57	-	-	3,449.53	-
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	609.53	90.17	2.09	-	3,426.55	-
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	42.57	-	-	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	(26.04)	(42.57)	-	-	-	-
7.3 Add / (Less): Equalisation	(77.71)	31.57	-	-	1,492.84	-
8 Total	548.35	79.17	2.09	-	4,919.39	-
9 Income appropriation						
9.1 Income distributed during the year / period	-	-	-	-	-	-
9.2 Tax on income distributed during the year / period	-	-	-	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	548.35	79.17	2.09	-	4,919.39	-

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

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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Managing Director & CEO
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Anil Ghelani
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Ravi Gehani
Fund Manager
sd/-
Shalini Vasanta
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 (Debt):

Scheme Name	Scheme Full Name	Date of Launch	Date of Allotment
DSPBF	DSP Bond Fund	7-Apr-1997	29-Apr-1997
DSPLF	DSP Liquidity Fund	6-Mar-1998	11-Mar-1998
DSPGF	DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)	20-Sep-1999	30-Sep-1999
DSPSF	DSP Savings Fund	20-Sep-1999	30-Sep-1999
DSPSTF	DSP Short Term Fund	30-Aug-2002	9-Sep-2002
DSPCRF	DSP Credit Risk Fund	12-May-2003	13-May-2003
DSPUSF	DSP Ultra Short Fund	24-Jul-2006	31-Jul-2006
DSPSBF	DSP Strategic Bond Fund	23-Apr-2007	9-May-2007
DSPBPDF	DSP Banking & PSU Debt Fund	10-Sep-2013	14-Sep-2013
DSP10YGF	DSP 10Y G-Sec Fund	16-Sep-2014	26-Sep-2014
DSPLDF	DSP Low Duration Fund	27-Feb-2015	10-Mar-2015
DSPN1DRLETF(Erstwhile known as DSPLETF)	DSP NIFTY 1D Rate Liquid ETF(Erstwhile known as DSP Liquid ETF)	22-Feb-2018	14-Mar-2018
DSPCBF	DSP Corporate Bond Fund	23-Aug-2018	10-Sep-2018
DSPOF	DSP Overnight Fund	7-Jan-2019	9-Jan-2019
DSPFRF	DSP Floater Fund	4-Mar-2021	19-Mar-2021
DSPNSPG2028IF	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	11-Mar-2022	21-Mar-2022
DSPSETF	DSP SILVER ETF	1-Aug-2022	19-Aug-2022
DSPCSPG2033IF	DSP Crisil SDL Plus G-Sec Apr 2033 50:50 Index Fund	10-Jan-2023	25-Jan-2023
DSPNSPG2027IF	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	25-Jan-2023	14-Feb-2023
DSPS&PLRETF	DSP S&P BSE Liquid Rate ETF	15-Mar-2024	27-Mar-2024
DSPGETF	DSP Gold ETF	17-Apr-2023	28-Apr-2023

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

Annexure 1

List of schemes of DSP Mutual Fund

Schemes live as on March 31, 2024:

Short Name	Full Name
DSPBF	DSP Bond Fund
DSPLF	DSP Liquidity Fund
DSPSF	DSP Savings Fund
DSPSTF	DSP Short Term Fund
DSPCRF	DSP Credit Risk Fund
DSPUSF	DSP Ultra Short Fund
DSPSBF	DSP Strategic Bond Fund
DSPBPDF	DSP Banking & PSU Debt Fund
DSP10YGF	DSP 10Y G-Sec Fund
DSPLDF	DSP Low Duration Fund
DSPGF	DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)

Schemes live as on March 31, 2024:

Short Name	Full Name
DSPFRF	DSP Floater Fund
DSPN1DRLETF (Erstwhile known as DSPLETF)	DSP NIFTY 1D Rate Liquid ETF(Erstwhile known as DSP Liquid ETF)
DSPCBF	DSP Corporate Bond Fund
DSPOF	DSP Overnight Fund
DSPNSPG2028IF	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund
DSPSETF	DSP Silver ETF
DSPCSPG2033IF	DSP Crisil SDL Plus G-Sec Apr 2033 50:50 Index Fund
DSPNSPG2027IF	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund
DSPGETF	DSP Gold ETF
DSPS&PLRETF	DSP S&P BSE Liquid Rate ETF
DSPGF	DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)

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

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:

Annexure 2

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

2023-24: Nil

2022-23: Nil

Derivative transactions are classified as equity for the purpose of above disclosure.

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

2022-23: Nil

2021-22: Nil

Note : For old scheme short name refer annexure 1

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

As at March 31, 2024: Nil

As at March 31, 2023: Nil

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

(For all the below issuers, investor are requested to refer the Update on credit events occurred during the Financial Year 2023-24 section in the Unit Holders Reports for detailed management updates)

a. IL&FS Transportation Networks Limited & IL&FS Energy Development Company Limited:-

Pursuant to the rating downgrade of securities of IL&FS Energy Development Company Limited (IEDCL) and IL&FS Transportation Networks India Limited (ITNL) during FY 2018-19 and default in payment of maturity proceeds by the said issuers, the securities were classified as "below investment grade or default". Claim of INR 257 crores an INR 382 crores was admitted for IEDCL & ITNL respectively under the INSOLVENCY AND BANKRUPTCY BOARD OF INDIA REGULATIONS, 2016.

Any substantial future gains from these securities will be paid to investors or credited to the scheme, as the case may be. The decision to distribute and determination of the 'substantial' amount shall be taken by DSP Trustee Private Limited.

Detail of the securities in case of which issuer has defaulted beyond its maturity date.

Scheme Short Name	Security issued by	ISIN	Value of the security considered under net receivables (i.e. value recognized in NAV in absolute terms and as % to NAV) (Rs. In Lakhs)		Total amount (including principal and interest) that is due to the scheme on that investment (Rs. In Lakhs)	Provision % (Hair cut provided by Rating agencies / Internal)	Date of Interim Distribution	Interim Distribution received (Rs. In Lakhs)
DSPBF	IL&FS Transportation Networks Limited	INE975G08140	0.00	0.00%	1,326.00	100%	19-Oct-2023	83.00
DSPUSF	IL&FS Transportation Networks Limited	INE975G08140	0.00	0.00%	6,628.00	100%	19-Oct-2023	413.00
DSPCRF	IL&FS Transportation Networks Limited	INE975G08140	0.00	0.00%	23,396.00	100%	19-Oct-2023	1,460.00
DSPCRF	IL&FS Energy Development Company Limited	INE938L08049	0.00	0.00%	13,862.00	100%	06-Jul-2023 & 01-Mar-2024	17.01
DSPCRF	IL&FS Energy Development Company Limited	INE938L08056	0.00	0.00%	10,645.00	100%	06-Jul-2023 & 01-Mar-2024	12.82

Please find below link for more details

<https://www.dspim.com/update-on-ilandfs>

<https://www.dspim.com/mandatory-disclosures/disclosure-under-regulation-60>

DSP MUTUAL FUND
Notes to Accounts – Annexure I to the Abridged Balance Sheet and
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b. Coffee Day Natural Resources Private Limited:-

Coffee Day Natural Resources Private Limited (CDNRPL) failed to exercise Call Option for 690 secured NCDs held by DSP Credit Risk Fund (DSPCRF) on August 16, 2019, and the security was classified as "below investment grade or default". Thereafter, DSPCRF liquidated part of the collateral securities and further thereafter sold off the NCDs to AMC at prevailing carrying value of Rs. 37.87 Crores. The AMC sold 391 NCDs on March 31, 2023 and transferred to DSPCRF an amount of Rs. 1.45 crore, in excess of the purchase cost of Rs. 37.87 crore. The AMC now holds 299 NCDs and will transfer all future realizations from it to DSPCRF.

Please find below link for more details

<https://www.dspim.com/coffee-day-natural-resources>

<https://www.dspim.com/mandatory-disclosures/disclosure-under-regulation-60>

3.5 Aggregate unrealised gain / (loss) and percentage to net assets:**Annexure 3**

₹ 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
DSPBF	53.26	-	53.26	0.15%	(67.06)	-	(67.06)	(0.19)%
DSPLF	242.20	-	242.20	0.04%	221.87	-	221.87	0.02%
DSPGF*	424.95	-	424.95	0.56%	129.50	-	129.50	0.23%
DSPSF	390.17	-	390.17	0.11%	443.71	-	443.71	0.14%
DSPSTF	277.74	-	277.74	0.09%	(931.79)	-	(931.79)	(0.31)%
DSPCRF	(156.86)	-	(156.86)	(0.80)%	(351.06)	-	(351.06)	(1.72)%
DSPUSF	346.41	-	346.41	0.16%	64.96	-	64.96	0.03%
DSPSBF	440.38	-	440.38	0.47%	124.07	-	124.07	0.24%
DSPBPDF	466.15	-	466.15	0.20%	(1,009.73)	-	(1,009.73)	(0.39)%
DSP10YGF	37.01	-	37.01	0.75%	37.30	-	37.30	0.73%
DSPLDF	556.40	-	556.40	0.13%	167.08	-	167.08	0.05%
DSPCBF	(5,603.37)	-	(5,603.37)	(2.14)%	(7,208.84)	-	(7,208.84)	(2.83)%
DSPFRF	194.35	-	194.35	0.22%	(10.73)	-	(10.73)	(0.01)%
DSPNSPG2028IF	(1,112.79)	-	(1,112.79)	(0.49)%	(659.81)	-	(659.81)	(0.31)%
DSPSPG2033IF	473.51	-	473.51	1.35%	30.44	-	30.44	0.10%
DSPNSPG2027IF	26.04	-	26.04	0.32%	42.38	-	42.38	0.50%
DSPOF	0.26	-	0.26	0.00%	0.43	-	0.43	0.00%
DSPSETF	656.47	-	656.47	6.60%	503.21	-	503.21	12.03%
DSPGETF	3,449.53	-	3,449.53	11.01%				

Note : * For old scheme short name refer annexure 1

3.6 The aggregate value of investments purchased and sold/redeemed during the year and these amounts as a percentage of average daily net assets:**Annexure 4**

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
DSPBF	61,465.98	1,11,312.26	60,094.69	1,08,532.78	174.84%	325.73%	170.94%	317.60%
DSPLF	73,95,233.14	61,84,510.44	76,10,841.53	60,10,916.90	556.90%	509.95%	573.14%	495.64%
DSPGF*	12,29,654.12	12,44,790.31	12,03,059.36	12,30,646.87	1919.43%	3022.10%	1877.92%	2987.77%
DSPSF	9,58,367.41	6,72,930.38	9,45,706.39	5,73,695.14	206.28%	203.27%	203.55%	173.29%
DSPSTF	13,38,960.92	10,15,809.01	13,44,462.96	9,85,505.26	440.04%	365.10%	441.85%	354.21%
DSPCRF	72,477.98	19,419.30	71,618.92	18,917.76	363.76%	80.76%	359.45%	78.67%
DSPUSF	5,52,103.28	6,52,452.26	5,82,893.14	7,10,575.58	209.95%	241.14%	221.66%	262.62%
DSPSBF	9,81,841.11	5,31,058.11	9,39,629.37	5,29,074.62	1337.13%	1058.44%	1279.64%	1054.49%
DSPBPDF	12,62,016.42	11,96,253.60	12,84,528.01	11,89,852.97	507.94%	475.56%	517.00%	473.02%
DSP10YGF	11,233.86	11,858.98	11,534.44	12,228.01	222.08%	241.32%	228.03%	248.82%
DSPLDF	12,18,926.28	11,20,140.44	11,30,746.03	11,24,788.50	341.73%	324.41%	317.01%	325.75%
DSPCBF	1,12,338.02	1,04,902.76	80,666.47	1,13,648.89	43.62%	42.92%	31.32%	46.50%

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

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

Annexure 4

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
DSPFRF	6,46,995.65	1,30,017.34	6,42,491.31	2,33,409.66	715.09%	93.58%	710.11%	168.00%
DSPNSPG2028IF	45,514.69	1,97,080.57	18,468.70	22,801.26	20.28%	240.19%	8.23%	27.79%
DSPSPG2033IF	5,394.19	30,760.12	789.60	1,988.98	16.64%	238.21%	2.44%	15.40%
DSPNSPG2027IF	2,023.84	7,110.36	1,330.54	-	22.87%	145.18%	15.04%	0.00%
DSPOF	2,53,432.18	2,71,743.25	2,51,963.25	2,70,994.45	75.42%	59.82%	74.98%	59.65%
DSPSETF	6,132.38	3,924.37	765.79	418.50	107.20%	174.37%	13.39%	18.59%
DSPGETF	28,302.91	-	1,275.66	-	217.85%	-	9.82%	-

*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/BF/64/2015-16 dated October 29, 2015.

Note : * For old scheme short name refer annexure 1

3.7 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
DSPBPF	-	-	25,210.63	70.14%	4,762.74	13.25%	-	-	6,528	18.95%	4,642	13.48%
DSPLF	-	-	5,000.42	0.74%	6,14,947.08	91.34%	-	-	5,494	0.59%	4,75,635	50.68%
DSPSTF	-	-	1,93,794.79	64.69%	35,644.45	11.90%	-	-	1,28,032	41.97%	8,442	2.77%
DSPCRF	-	-	14,719.24	75.39%	-	0.00%	-	-	12,408	60.87%	-	0.00%
DSPUSF	-	-	43,839.19	19.68%	1,47,268.39	66.11%	-	-	11,260	4.77%	1,59,859	67.65%
DSPBPDF	-	-	1,56,467.20	65.86%	12,401.00	5.22%	-	-	1,11,685	43.32%	9,411	3.65%
DSPSBF	-	-	10,083.61	10.82%	-	0.00%	-	-	2,505	4.79%	-	0.00%
DSPLDF	-	-	1,76,672.55	42.02%	1,66,426.15	39.58%	-	-	78,019	24.72%	1,30,538	41.37%
DSPSF	-	-	-	0.00%	3,10,425.44	83.91%	-	-	-	-	2,52,578	77.77%
DSPCBF	-	-	2,14,474.64	81.94%	-	0.00%	-	-	1,44,888	56.86%	-	0.00%
DSPFRF	-	-	15,875.94	18.07%	7,272.11	8.28%	-	-	-	-	-	-

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

a) 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 :

i) 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					

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%)

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Notes to Accounts – Annexure I to the Abridged Balance Sheet and
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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)
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

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

As of March 31, 2024 : Nil

As of March 31, 2023 :

Scheme	Percentage of Holding	No. of Investors
DSPCRF	26.85%	1

6. Unit capital movement during the year:

Annexure 6

₹ in Lacs

2023-24						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPGF*	Direct	10	5,00,40,984.126	3,96,27,873.134	2,57,94,033.541	6,38,74,823.719
DSPGF*	Regular	10	2,17,14,614.183	69,45,227.685	60,83,801.691	2,25,76,040.177
DSPSF	Direct	10	46,62,28,074.359	1,45,30,69,830.420	1,35,04,76,962.423	56,88,20,942.356
DSPSF	Regular	10	24,70,84,898.707	67,72,08,739.493	74,02,57,934.363	18,40,35,703.837
DSPSF	Unclaimed	10	-	-	-	-
DSPBF	Direct	10	2,04,03,938.525	10,37,763.941	26,46,878.222	1,87,94,824.244
DSPBF	Regular	10	3,35,75,644.168	44,24,671.813	44,30,073.525	3,35,70,242.456
DSPSTF	Direct	10	55,52,42,199.047	5,96,90,290.234	8,82,96,126.025	52,66,36,363.256
DSPSTF	Regular	10	19,08,74,370.254	1,82,87,620.102	5,59,98,215.026	15,31,63,775.330
DSPSBF	Direct	1000	10,09,741.936	14,54,165.708	5,32,070.457	19,31,837.187
DSPSBF	Regular	1000	8,29,726.550	3,29,303.594	1,50,504.934	10,08,525.210
DSPUSF	Direct	1000	20,58,207.724	1,00,08,017.613	96,89,627.729	23,76,597.608
DSPUSF	Regular	1000	72,15,092.575	72,98,637.387	88,48,562.407	56,65,167.555
DSPCRF	Direct	10	1,91,15,592.625	25,016.635	49,75,240.744	1,41,65,368.516
DSPCRF	Regular	10	4,23,86,467.330	4,51,359.906	54,69,393.923	3,73,68,433.313
DSPLF	Direct	1000	2,38,60,171.486	31,45,63,076.237	32,37,76,674.137	1,46,46,573.586
DSPLF	Regular	1000	56,73,712.015	5,54,61,534.406	5,60,43,021.247	50,92,225.174
DSPBPDF	Direct	10	80,22,72,641.191	14,89,43,907.869	20,12,83,781.653	74,99,32,767.407
DSPBPDF	Regular	10	44,93,85,469.806	1,03,44,711.912	14,29,43,519.851	31,67,86,661.867
DSP10YGF	Direct	10	1,47,42,077.812	59,05,692.602	89,05,706.118	1,17,42,064.296
DSP10YGF	Regular	10	1,36,62,978.307	23,37,889.720	25,64,121.342	1,34,36,746.685

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Notes to Accounts – Annexure I to the Abridged Balance Sheet and
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6. Unit capital movement during the year:
Annexure 6

₹ in Lacs

2023-24						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPLDF	Direct	10	1,27,21,67,423.228	1,64,73,38,558.625	1,13,98,45,438.161	1,77,96,60,543.692
DSPLDF	Regular	10	56,70,19,966.085	36,78,14,067.567	44,03,42,919.286	49,44,91,114.366
DSPN1DRLETF*	Direct	1000	22,57,040.360	6,38,17,392.270	5,31,48,104.917	1,29,26,327.713
DSPCBF	Regular	10	67,74,57,884.366	6,43,71,997.060	14,20,01,043.829	59,98,28,837.597
DSPCBF	Direct	10	1,19,68,09,683.493	8,17,26,138.567	8,60,04,890.260	1,19,25,30,931.800
DSPOF	Regular	1000	57,32,795.760	32,95,75,565.972	33,27,18,860.400	25,89,501.332
DSPOF	Direct	1000	1,13,85,526.990	80,70,94,184.548	81,18,47,882.020	66,31,829.518
DSPOF	Unclaimed	10	3,39,57,548.013	2,01,88,562.193	85,39,391.692	4,56,06,718.514
DSPFRF	Regular	10	16,65,41,962.355	1,19,32,315.750	5,04,51,028.083	12,80,23,250.022
DSPFRF	Direct	10	53,97,54,376.754	34,15,08,036.130	27,39,29,759.453	60,73,32,653.431
DSPNSPG2028IF	Direct	10	1,61,87,02,362.434	8,03,26,575.390	8,69,25,683.987	1,61,21,03,253.837
DSPNSPG2028IF	Regular	10	43,75,35,191.110	27,99,174.271	89,32,379.995	43,14,01,985.386
DSPCSPG2033IF	Direct	10	19,15,14,254.219	2,66,42,300.104	93,33,193.638	20,88,23,360.685
DSPCSPG2033IF	Regular	10	12,06,18,460.578	87,24,524.905	2,16,66,007.179	10,76,76,978.304
DSPNSPG2027IF	Direct	10	4,86,60,599.019	26,24,706.092	1,02,03,468.087	4,10,81,837.024
DSPNSPG2027IF	Regular	10	3,53,36,400.236	69,18,069.508	86,25,947.723	3,36,28,522.021
DSPSETF	Direct	10	58,99,780.000	84,42,178.000	7,32,721.000	1,36,09,237.000
DSPS&PLRETF	Direct	10	-	1,04,330.715	39.715	1,04,291.000
DSPGETF	Direct	10	-	4,76,82,579.091	6,00,302.091	4,70,82,277.000

₹ in Lacs

2022-23						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSPGF	Direct	10	3,49,17,521.886	2,19,25,882.535	68,02,420.295	5,00,40,984.126
DSPGF	Regular	10	2,09,70,455.636	92,77,124.920	85,32,966.373	2,17,14,614.183
DSPSF	Direct	10	36,84,36,856.788	1,14,21,07,044.028	1,04,43,15,826.457	46,62,28,074.359
DSPSF	Regular	10	16,18,54,086.472	65,21,42,901.382	56,69,12,089.147	24,70,84,898.707
DSPSF	Unclaimed	10	-	-	-	-
DSPBF	Direct	10	2,36,40,945.330	6,83,622.406	39,20,629.211	2,04,03,938.525
DSPBF	Regular	10	3,39,78,740.160	73,26,943.635	77,30,039.627	3,35,75,644.168
DSPSTF	Direct	10	51,16,11,898.368	17,97,32,218.041	13,61,01,917.362	55,52,42,199.047
DSPSTF	Regular	10	21,64,71,623.113	6,04,38,101.905	8,60,35,354.764	19,08,74,370.254
DSPSBF	Direct	1000	9,45,990.559	2,52,756.177	1,89,004.800	10,09,741.936
DSPSBF	Regular	1000	9,64,696.743	1,27,249.882	2,62,220.075	8,29,726.550
DSPUSF	Direct	1000	47,01,716.836	93,81,982.152	1,20,25,491.264	20,58,207.724
DSPUSF	Regular	1000	69,98,525.815	67,89,106.734	65,72,539.974	72,15,092.575
DSPCRF	Direct	10	2,66,57,407.884	33,570.374	75,75,385.633	1,91,15,592.625
DSPCRF	Regular	10	5,68,35,188.382	5,33,205.197	1,49,81,926.249	4,23,86,467.330
DSPLF	Direct	1000	2,31,23,406.443	27,49,79,986.492	27,42,43,221.449	2,38,60,171.486
DSPLF	Regular	1000	54,08,801.797	5,75,94,519.463	5,73,29,609.245	56,73,712.015
DSPBPDF	Direct	10	78,34,48,683.790	19,67,62,344.934	17,79,38,387.533	80,22,72,641.191
DSPBPDF	Regular	10	56,65,80,103.001	1,50,92,895.081	13,22,87,528.276	44,93,85,469.806
DSP10YGF	Direct	10	2,47,69,627.557	34,11,384.898	1,34,38,934.643	1,47,42,077.812

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

₹ in Lacs

2022-23						
Scheme*	Plan	Face value	Opening units	Units sold / switch in / NFO allotment	Redemption / switch out	Closing units
DSP10YGF	Regular	10	77,02,381.057	1,14,54,281.089	54,93,683.839	1,36,62,978.307
DSPLDF	Direct	10	1,17,00,52,698.342	1,35,80,07,882.263	1,25,58,93,157.377	1,27,21,67,423.228
DSPLDF	Regular	10	87,07,30,958.025	49,04,73,626.949	79,41,84,618.889	56,70,19,966.085
DSPN1DRLETF*	Direct	1000	10,79,272.845	80,10,369.788	68,32,602.273	22,57,040.360
DSPCBF	Regular	10	48,53,67,299.552	33,16,19,844.274	13,95,29,259.460	67,74,57,884.366
DSPCBF	Direct	10	1,38,76,89,380.468	49,03,71,161.335	68,12,50,858.310	1,19,68,09,683.493
DSPPOF	Regular	1000	40,15,269.466	15,86,62,366.170	15,69,44,839.876	57,32,795.760
DSPPOF	Direct	1000	2,32,55,331.513	71,14,31,152.920	72,33,00,957.443	1,13,85,526.990
DSPPOF	Unclaimed	10	3,72,20,516.899	1,07,30,161.525	1,39,93,130.411	3,39,57,548.013
DSPFRF	Regular	10	53,47,63,639.287	3,73,34,968.784	40,55,56,645.716	16,65,41,962.355
DSPFRF	Direct	10	1,32,18,55,805.598	8,92,22,355.307	87,13,23,784.151	53,97,54,376.754
DSPNSPG2028IF	Direct	10	25,04,74,214.666	1,60,00,73,032.859	23,18,44,885.091	1,61,87,02,362.434
DSPNSPG2028IF	Regular	10	4,01,01,990.910	42,46,73,462.585	2,72,40,262.385	43,75,35,191.110
DSPCSPG2033IF	Direct	10	-	19,26,36,062.118	11,21,807.899	19,15,14,254.219
DSPCSPG2033IF	Regular	10	-	14,17,93,862.847	2,11,75,402.269	12,06,18,460.578
DSPNSPG2027IF	Direct	10	-	4,95,28,389.214	8,67,790.195	4,86,60,599.019
DSPNSPG2027IF	Regular	10	-	3,56,61,395.118	3,24,994.882	3,53,36,400.236
DSPSETF	Direct	10	-	64,16,739.117	5,16,959.117	58,99,780.000

7. Contingent liability:
As at March 31, 2024: Nil
As at March 31, 2023: Nil
As at March 31, 2022: Nil

8. 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.

DSPS&PLRETF	DSP S&P BSE Liquid Rate ETF
DSPGETF	DSP Gold 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.

DSPSETF	DSP SILVER ETF
DSPCSPG2033IF	DSP Crisil SDL Plus G-Sec Apr 2033 50:50 Index Fund
DSPNSPG2027IF	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund

9. Details of significant item in Other income:
Annexure6

(Rupees in Lacs)

Scheme# Nature	2023-24				2022-23			
	Load Income	Missed Transaction	Miscellaneous Income	Total	Load Income	Missed Transaction	Miscellaneous Income	Total
DSP10YGF	-	-	0.00*	-	-	-	0.00*	-
DSPBF	0.01	0.00*	82.74	82.75	0.02	-	0.01	0.03
DSPBPDF	-	(0.00)	0.11	0.11	-	-	0.08	0.08
DSPCRF	0.18	-	1,495.23	1,495.40	3.22	-	145.18	148.40
DSPGF	-	-	0.02	0.02	-	-	0.01	0.01
DSPLDF	-	-	0.17	0.17	-	1.52	(0.48)	1.04
DSPLF	15.87	(0.00)	2.83	18.70	5.66	-	0.71	6.37
DSPN1DRLETF*	-	-	0.01	0.01	-	-	5.62	5.62
DSPUSF	-	-	413.55	413.55	-	-	0.50	0.50
DSPSBF	0.00*	(0.00)	0.02	0.02	0.00*	-	0.02	0.02

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

9. Details of significant item in Other income:
Annexure 6

(Rupees in Lacs)

Scheme# Nature	2023-24				2022-23			
	Load Income	Missed Transaction	Miscellaneous Income	Total	Load Income	Missed Transaction	Miscellaneous Income	Total
DSPSF	-	-	0.16	0.16	-	-	0.31	0.31
DSPSTF	0.01	-	0.13	0.14	0.00*	-	0.08	0.08
DSPCBF	-	-	0.10	0.10	-	-	0.08	0.08
DSPOF	-	0.00*	0.05	0.05	-	-	1.34	1.34
DSPFRF	-	-	0.03	0.03	-	-	0.03	0.03
DSPCSPG2033IF	-	0.00*	0.02	0.02	-	-	(0.00)*	-
DSPNSPG2027IF	-	-	0.00*	-	-	-	0.00*	-
DSPNSPG2028IF	-	-	0.09	0.09	-	-	0.03	0.03
DSPSETF	-	-	0.00*	-	-	-	0.00*	-
DSPGETF	-	-	0.00*	-	-	-	-	-

Note: * Amount is less than Rs 500.

Note : # For old scheme short name refer annexure 1

10. Expenses other than management fee are inclusive of GST wherever applicable.

11. 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 7 in order to standardize them in line with the categories as prescribed by SEBI in the said circulars.

Annexure 7

Changes in Fundamental Attributes of following schemes:

2023-24:

Short Name*	Full Name
DSPGF	DSP Gilt Fund (Erstwhile known as DSP Government Securities Fund)
DSPFRF	DSP Floater Fund

2022-23:

Short Name*	Full Name
DSPN1DRLETF*	DSP NIFTY 1D Rate Liquid ETF (Erstwhile known as DSP Liquid ETF)

Note : *For old scheme short name refer annexure 1

12. Pursuant to clause 14.3 of the master circular, the Fund had created separate plans in DSPSF with effect from April 22, 2016 and accordingly, entire amounts held under "Unclaimed Redemptions" and "Unclaimed Income Distribution cum Capital Withdrawal" were invested in DSPSF. The plan had separate options for unclaimed amounts up to 3 years and beyond 3 years for "Unclaimed Redemption" and Unclaimed Income Distribution cum Capital Withdrawal". Returns were disclosed for plans up to 3 years' option and not for beyond 3 years' option since the net income earned is transferred to investor education fund to be used for purpose of investor education.

Further, AMC introduced 'Unclaimed Plan' under DSP Overnight Fund with effect from October 29, 2021 ('Effective Date'). The Unclaimed Plan of DSP Savings Fund was discontinued and the amount as on the Effective date held in the Unclaimed Plan of DSP Savings Fund was switched to Unclaimed Plan of DSP Overnight Fund in the following manner

Sr. No.	Switch-out Option of DSP Savings Fund- Unclaimed Plan	Switch-in Option of DSP Overnight Fund- Unclaimed Plan
1	Redemption: Upto 3 years	Redemption: Upto 3 years
2	Redemption: Beyond 3 years	Redemption: Beyond 3 years
3	Income Distribution cum Capital Withdrawal ('IDCW'): Upto 3 years	Income Distribution cum Capital Withdrawal ('IDCW'): Upto 3 years
4	Income Distribution cum Capital Withdrawal ('IDCW'): Beyond 3 years	Income Distribution cum Capital Withdrawal ('IDCW'): Beyond 3 years

Accordingly, the end of the period values of previous year related to net assets, unit capital, NAV and returns have been disclosed upto 29th October, 2021 for the Unclaimed plan under DSP Savings Fund.

13. As on March 31, 2024, the Asset under management of DSP Liquid Fund includes investment by Investor Education Fund of DSP Mutual Fund to the tune of Rs. 23.51 crores.

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

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

Fund Managers	Scheme Name
Anil Ghelani, Diipesh Shah	DSP NIFTY 1D Rate Liquid ETF
	DSP S&P BSE Liquid Rate ETF
Karan Mundhra, Kedar Karnik	DSP Liquidity Fund
	DSP Savings Fund
	DSP Ultra Short Fund
Karan Mundhra, Shalini Vasanta	DSP Low Duration Fund
Karan Mundhra, Shantanu Godambe	DSP Banking and PSU Debt Fund
Karan Mundhra, Vivek Ramakrishnan	DSP Bond Fund
Kedar Karnik	DSP Overnight Fund
Kedar Karnik, Shantanu Godambe	DSP Floater Fund
Laukik Bagwe, Sandeep Yadav	DSP Short Term Fund
Laukik Bagwe, Shantanu Godambe	DSP 10Y G-Sec Fund
	DSP CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund
	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund
	DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund
Laukik Bagwe, Vivek Ramakrishnan	DSP Corporate Bond Fund
	DSP Credit Risk Fund
Ravi Gehani	DSP Silver ETF
	DSP Gold ETF
Sandeep Yadav, Shantanu Godambe	DSP Strategic Bond Fund
Shantanu Godambe	DSP Gilt Fund

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

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. 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/- Dhananjay Mungale Director DIN: 00007563	sd/- Anil Ghelani Fund Manager
sd/- Dipesh Shah Fund Manager	sd/- Karan Mundhra Fund Manager	sd/- Shantanu Godambe Fund Manager
sd/- Kedar Karnik Fund Manager	sd/- Laukik Bagwe Fund Manager	sd/- Ravi Gehani Fund Manager
sd/- Vivek Ramakrishnan Fund Manager	sd/- Sandeep Yadav Fund Manager	sd/- Shalini Vasanta 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

	DSPBF				DSPLF			
	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	68.5960	72.2633	66.1813	69.4769	3,187.7275	3,217.1908	3,017.9732	3,042.9873
D IDCW	NA	NA	NA	NA	1,000.9329	1,000.9329	1,000.9329	1,000.9329
W IDCW	NA	NA	NA	NA	1,001.4319	1,001.4339	1,000.8958	1,000.8958
M IDCW	11.0315	11.1255	11.0296	11.1223	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	11.2571	11.3607	11.2316	11.3342	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
High								
G	73.7850	77.9984	68.5960	72.2633	3416.6965	3,451.3601	3187.7275	3,217.1908
D IDCW	NA	NA	NA	NA	1001.5212	1,001.5313	1001.3745	1,001.3818
W IDCW	NA	NA	NA	NA	1002.4606	1,002.4735	1002.1981	1,002.2145
M IDCW	11.1650	11.2629	11.1351	11.2320	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.1086	12.2623	11.6239	11.7705	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
Low								
G	68.5648	72.2323	64.9853	68.2441	3,188.3595	3,217.8356	3,018.2805	3,043.3022
D IDCW	NA	NA	NA	NA	1,000.9329	1,000.9329	1,000.5990	1,000.6039
W IDCW	NA	NA	NA	NA	1,000.8958	1,000.8958	1,000.8958	1,000.8958
M IDCW	10.9972	11.0937	10.8303	10.9249	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	11.2520	11.3558	11.0286	11.1331	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
End								
G	73.7850	77.9984	68.5960	72.2633	3416.6965	3451.3601	3187.7275	3217.1908
D IDCW	NA	NA	NA	NA	1,001.5212	1,001.5313	1,000.9329	1,000.9329
W IDCW	NA	NA	NA	NA	1,001.4843	1,001.4942	1,001.4319	1,001.4339
M IDCW	11.1258	11.2269	11.0315	11.1255	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.1086	12.2623	11.2571	11.3607	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lacs)	35,944.50		34,439.37		6,73,235.20		9,38,434.16	
End	35,156.13		34,172.51		13,27,919.90		12,12,761.07	
Average (AAuM ^a)	7.68%		4.49%		7.15%		5.80%	
3. Gross income as % of AAuM¹	7.68%		4.49%		7.15%		5.80%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	0.74%	0.40%	0.74%	0.39%	0.24%	0.15%	0.25%	0.15%
b. Management Fee as % of AAuM (plan wise)	0.29%	0.29%	0.28%	0.28%	0.09%	0.09%	0.10%	0.10%
5. Net Income / (loss) as a percentage of AAuM²	7.07%		3.91%		6.97%		5.63%	
6. Portfolio turnover ratio³	NA		NA		NA		NA	
7. Total IDCW per unit distributed during the year / period								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	69.008346	69.790326	54.824566	55.771327
W IDCW	NA	NA	NA	NA	69.426514	70.317712	54.280987	55.211812
M IDCW	0.712700	0.751300	0.394000	0.434900	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.383600	0.427200	NA	NA	NA	NA
Other Investors								
D IDCW	NA	NA	NA	NA	69.008346	69.790326	54.824566	55.771327
W IDCW	NA	NA	NA	NA	69.426514	70.317712	54.280987	55.211812
M IDCW	0.712700	0.751300	0.394000	0.434900	NA	NA	NA	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.383600	0.427200	NA	NA	NA	NA
8. Returns:								
a. Last One Year								
Scheme	7.54%	7.91%	3.65%	4.01%	7.16%	7.26%	5.62%	5.72%
Benchmark	7.44%	7.44%	4.03%	4.03%	7.25%	7.25%	5.86%	5.86%
b. Since Inception								
Scheme	7.70%	6.93%	7.71%	6.84%	6.92%	6.81%	6.91%	6.77%
Benchmark	NA+	7.99%	NA	8.50%	6.79%	6.72%	6.81%	6.75%
Benchmark Index	CRISIL Medium Duration Debt A-III Index\$\$				CRISIL Liquid Debt A-I Index\$\$			

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

	DSPGF				DSPSF					
	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	Unclaimed	Regular	Direct	Unclaimed
1. NAV per unit (Rs.):										
Open										
G	79.6088	83.7163	76.2919	79.7888	44.8628	45.9881	NA	42.7986	43.7630	NA
D IDCW	NA	NA	NA	NA	10.1021	10.1527	NA	10.1021	10.1527	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.7364	10.7852	10.7093	10.7743	10.8267	10.8538	NA	10.7828	10.8081	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.2581	12.3604	12.2308	12.3295	12.0867	12.1151	NA	12.0545	12.0814	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
High										
G	87.0741	92.0800	79.6088	83.7163	48.1565	49.4812	NA	44.8628	45.9881	NA
D IDCW	NA	NA	NA	NA	10.1077	10.1585	NA	10.1038	10.1545	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.9621	11.0195	10.8381	10.8901	10.9414	10.9729	NA	10.8670	10.8961	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.8839	13.0306	12.5847	12.7233	12.5339	12.5788	NA	12.4432	12.4867	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Low										
G	79.6462	83.7597	75.3897	78.8857	44.8897	46.0163	NA	42.6373	43.6104	NA
D IDCW	NA	NA	NA	NA	10.1005	10.1512	NA	10.0433	10.0944	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.5904	10.6422	10.5826	10.6523	10.8199	10.8471	NA	10.7169	10.7430	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.0769	12.1805	12.0861	12.1899	12.0916	12.1205	NA	12.0091	12.0393	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
End										
G	87.0741	92.0800	79.6088	83.7163	48.1565	49.4812	NA	44.8628	45.9881	NA
D IDCW	NA	NA	NA	NA	10.1077	10.1585	NA	10.1021	10.1527	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	10.8207	10.8787	10.7364	10.7852	10.9414	10.9729	NA	10.8267	10.8538	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	12.8839	13.0306	12.2581	12.3604	12.5339	12.5788	NA	12.0867	12.1151	NA
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV										
2. Closing Assets Under Management (Rs. in Lacs)	75,539.76		57,216.82		3,69,947.62			3,24,764.48		
End	64,063.44		41,154.54		4,64,603.83			3,31,017.14		
Average (AAuM ¹)	10.10%		4.84%		7.47%			5.43%		
3. Gross income as % of AAuM¹	10.10%		4.84%		7.47%			5.43%		
4. Expense Ratio:										
a. Total Expense as % of AAuM (plan wise)	1.10%	0.54%	1.09%	0.54%	0.46%	0.22%	NA	0.50%	0.26%	NA
b. Management Fee as % of AAuM (plan wise)	0.40%	0.40%	0.40%	0.40%	0.14%	0.14%	NA	0.17%	0.17%	NA
5. Net Income / (loss) as a percentage of AAuM²	9.35%		4.12%		7.17%			5.09%		
6. Portfolio turnover ratio³	NA		NA		NA			NA		
7. Total IDCW per unit distributed during the year / period										
Individuals & Hindu Undivided Family										
D IDCW	NA	NA	NA	NA	0.710233	0.737664	NA	0.475957	0.503627	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.882400	0.938500	0.430600	0.508300	0.655600	0.679100	NA	0.465900	0.492400	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	0.495000	0.532200	0.499100	0.569000	0.424500	0.439800	NA	0.543100	0.573700	NA
Other Investors										
D IDCW	NA	NA	NA	NA	0.710233	0.737664	NA	0.475957	0.503627	NA
W IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
M IDCW	0.882400	0.938500	0.430600	0.508300	0.655600	0.679100	NA	0.465900	0.492400	NA
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	0.495000	0.532200	0.499100	0.569000	0.424500	0.439800	NA	0.543100	0.573700	NA
8. Returns:										
a. Last One Year										
Scheme	9.35%	9.96%	4.35%	4.92%	7.32%	7.57%	#N/A	4.82%	5.08%	NA
Benchmark	8.61%	8.61%	4.28%	4.28%	7.45%	7.45%	#N/A	5.86%	5.86%	NA
b. Since Inception										
Scheme	9.23%	8.28%	9.22%	8.12%	6.62%	6.97%	#N/A	6.59%	6.91%	NA
Benchmark	8.66%	7.57%	8.66%	7.47%	7.12%	7.02%	#N/A	7.11%	6.98%	NA
Benchmark Index	Crisil Dynamic Gilt Index\$\$				CRISIL Money Market A-I Index\$\$					

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

	DSPSTF				DSPCRF			
	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	39.4579	42.2842	38.0658	40.5423	34.3423	36.8502	33.0310	35.1410
D IDCW	NA	NA	NA	NA	10.2505	10.2505	10.2505	10.2505
W IDCW	10.1910	10.1910	10.1910	10.1910	10.2510	10.2510	10.2510	10.2510
M IDCW	11.4549	11.5374	11.4239	11.5034	10.6776	10.7318	11.2730	11.3258
Q IDCW	NA	NA	NA	NA	10.9013	10.9970	11.5091	11.6002
IDCW	11.9284	11.8782	11.8952	11.8434	11.5277	11.5715	12.1736	**12.2156
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
High								
G	42.2362	45.5426	39.4579	42.2842	39.7102	42.9322	34.3423	36.8502
D IDCW	NA	NA	NA	NA	10.2559	10.2567	10.2522	10.2525
W IDCW	10.2176	10.2186	10.2284	10.2295	10.2741	10.2755	10.3272	10.3290
M IDCW	11.5696	11.6580	11.5170	11.6044	11.5520	11.6200	11.2802	11.3340
Q IDCW	NA	NA	NA	NA	11.9371	12.0677	11.5164	11.6085
IDCW	12.7683	12.7935	12.3118	12.3331	13.3295	13.4813	12.5618	12.7109
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
Low								
G	39.4613	42.2898	37.7157	40.1937	34.3642	36.8768	32.6971	34.8091
D IDCW	NA	NA	NA	NA	10.2352	10.2355	10.1404	10.1468
W IDCW	10.1638	10.1645	10.0915	10.0964	10.2357	10.2359	10.1419	10.1476
M IDCW	11.4262	11.5133	11.3188	11.4044	10.6765	10.7311	10.4928	10.5436
Q IDCW	NA	NA	NA	NA	10.8984	10.9951	10.7934	10.8850
IDCW	11.9294	11.8798	11.7858	11.7416	11.5350	11.5798	11.5201	11.5632
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
End								
G	42.2362	45.5426	39.4579	42.2842	39.7102	42.9322	34.3423	36.8502
D IDCW	NA	NA	NA	NA	10.2559	10.2567	10.2505	10.2505
W IDCW	10.1960	10.1965	10.1910	10.1910	10.2564	10.2570	10.2510	10.2510
M IDCW	11.5548	11.6493	11.4549	11.5374	10.7982	10.8649	10.6776	10.7318
Q IDCW	NA	NA	NA	NA	11.1451	11.2694	10.9013	10.9970
IDCW	12.7683	12.7935	11.9284	11.8782	13.3295	13.4813	11.5277	11.5715
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lacs)	2,99,578.47		2,84,728.59		19,522.91		20,385.04	
End	3,04,280.64		3,27,267.56		19,924.52		24,045.50	
Average (AAuM4)	7.34%		4.73%		14.72%		5.69%	
3. Gross income as % of AAuM¹	7.34%		4.73%		14.72%		5.69%	
4. Expense Ratio:	0.93%		0.31%		1.15%		0.40%	
a. Total Expense as % of AAuM (plan wise)	0.23%		0.22%		0.29%		0.53%	
b. Management Fee as % of AAuM (plan wise)	0.23%		0.22%		0.29%		0.53%	
5. Net Income / (loss) as a percentage of AAuM²	6.87%		4.26%		13.79%		0.04	
6. Portfolio turnover ratio³	NA		NA		NA		NA	
7. Total IDCW per unit distributed during the year / period								
Individuals & Hindu Undivided Family								
D IDCW	NA	NA	NA	NA	1.511757	1.596687	0.399442	0.489034
W IDCW	0.689023	0.752095	0.349010	0.428262	1.513187	1.589823	0.399728	0.487285
M IDCW	0.682100	0.747800	0.401700	0.474300	1.467700	1.545700	1.007500	1.099900
Q IDCW	NA	NA	0.435600	0.508600	1.392200	1.464400	1.028400	1.123000
IDCW	NA	NA	NA	NA	NA	NA	1.128500	1.237400
Other Investors								
D IDCW	NA	NA	NA	NA	1.511757	1.596687	0.399442	0.489034
W IDCW	0.689023	0.752095	0.349010	0.428262	1.513187	1.589823	0.399728	0.487285
M IDCW	0.682100	0.747800	0.401700	0.474300	1.467700	1.545700	1.007500	1.099900
Q IDCW	NA	NA	0.435600	0.508600	1.392200	1.464400	1.028400	1.123000
IDCW	NA	NA	NA	NA	NA	NA	1.128500	1.237400
8. Returns:								
a. Last One Year								
Scheme	7.02%	7.68%	3.66%	4.30%	15.58%	16.46%	3.97%	4.86%
Benchmark	7.54%	7.54%	3.99%	3.99%	8.26%	8.26%	6.22%	6.22%
b. Since Inception								
Scheme	6.91%	7.79%	6.90%	7.80%	6.82%	7.92%	6.40%	7.12%
Benchmark	7.05%	7.61%	7.03%	7.61%	8.47%	8.65%	8.69%	9.26%
Benchmark Index	CRISIL Short Duration Fund All Index\$\$				CRISIL Credit Risk Debt B-II Index\$\$			

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

	DSPUSF				DSPSBF			
	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	2923.5534	3127.5407	2789.0693	2962.3856	2779.0669	2918.0111	2705.4702	2822.5567
D IDCW	1005.4914	1005.3951	1005.4914	1005.3951	1068.7996	1049.0638	1068.4697	1048.7298
W IDCW	1005.0453	1005.0460	1005.0453	1005.0460	1055.5075	1055.5295	1055.5075	1055.5114
M IDCW	1062.4017	1068.5750	1058.0673	1063.4346	1061.7130	1070.3260	1059.2826	1066.2306
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1098.5162	1107.9315	1092.7775	1101.4173	1225.6997	1988.1133	1221.6994	1923.0752
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
High								
G	3124.1899	3366.3947	2923.5534	3127.5407	3064.6372	3238.6764	2779.0669	2918.0111
D IDCW	1006.0125	1005.9755	1005.6565	1005.5806	1069.1400	1049.7042	1068.9683	1049.2346
W IDCW	1006.4480	1006.5708	1006.5867	1006.7030	1064.3869	1170.0000	1057.9753	1058.8828
M IDCW	1072.7201	1080.1218	1065.7221	1072.5205	1084.4234	1094.1713	1068.4185	1076.9879
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1121.7112	1133.9200	1111.7125	1122.9732	1351.6504	2206.5942	1252.7158	1988.1133
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
Low								
G	2,925.3833	3,129.6813	2,790.0187	2,963.8489	2,781.4711	2,920.6705	2,678.5521	2,796.2000
D IDCW	1,005.4914	1,005.3951	1,003.3294	1,003.3124	1,055.2519	1,049.4695	1,057.8389	1,038.9366
W IDCW	1,005.0453	1,005.0460	1,003.2311	1,003.3904	1,042.1310	976.6667	1,045.0025	1,045.6508
M IDCW	1,061.8738	1,068.0718	1,055.6409	1,061.1222	1,048.9126	1,057.8544	1,048.7433	1,056.2744
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1,098.6813	1,108.2304	1,093.1495	1,101.9613	1,226.7605	1,989.9252	1,209.5439	1,905.1176
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
End								
G	3124.1899	3366.3947	2923.5534	3127.5407	3064.6372	3238.6764	2779.0669	2918.0111
D IDCW	1,006.0125	1,005.9755	1,005.4914	1,005.3951	1,069.1400	NA	1,068.7996	1,049.0638
W IDCW	1,005.5662	1,005.6262	1,005.0453	1,005.0460	1,055.8436	NA	1,055.5075	1,055.5295
M IDCW	1072.7201	1080.1218	1062.4017	1068.5750	1069.7006	1079.3846	1061.7130	1070.3260
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	1121.7112	1133.9200	1098.5162	1107.9315	1351.6504	2206.5942	1225.6997	1988.1133
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lacs)	2,22,775.84		2,36,300.65		93,175.21		52,255.25	
End	2,22,775.84		2,36,300.65		93,175.21		52,255.25	
Average (AAuM4)	2,62,968.45		2,70,569.48		73,428.99		50,156.31	
3. Gross income as % of AAuM1	7.54%		5.44%		10.37%		3.31%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	1.02%	0.30%	1.02%	0.30%	1.16%	0.52%	1.13%	0.49%
b. Management Fee as % of AAuM (plan wise)	0.22%	0.22%	0.21%	0.21%	0.40%	0.40%	0.38%	0.38%
5. Net Income / (loss) as a percentage of AAuM2	6.77%		4.68%		9.59%		2.51%	
6. Portfolio turnover ratio3	NA		NA		NA		NA	
7. Total IDCW per unit distributed during the year / period								
Individuals & Hindu Undivided Family								
D IDCW	66.242935	73.453322	47.361827	54.571991	104.357770	20.158843	28.373829	37.410652
W IDCW	66.233230	73.441473	47.355747	54.563544	103.210847	123.892180	28.360137	36.865957
M IDCW	60.491200	67.603000	45.654100	52.949000	96.509900	103.256000	26.064600	31.479900
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	50.444200	56.442700	46.117800	53.764200	NA	NA	29.178000	NA
Other Investors								
D IDCW	66.242935	73.453322	47.361827	54.571991	104.357770	20.158843	28.373829	37.410652
W IDCW	66.233230	73.441473	47.355747	54.563544	103.210847	123.892180	28.360137	36.865957
M IDCW	60.491200	67.603000	45.654100	52.949000	96.509900	103.256000	26.064600	31.479900
Q IDCW	NA	NA	NA	NA	NA	NA	NA	NA
IDCW	50.444200	56.442700	46.117800	53.764200	NA	NA	29.178000	-
8. Returns:								
a. Last One Year								
Scheme	6.84%	7.62%	4.82%	5.58%	10.25%	10.96%	2.72%	3.38%
Benchmark	7.61%	7.61%	6.13%	6.13%	8.08%	8.08%	4.41%	4.41%
b. Since Inception								
Scheme	6.66%	7.08%	6.64%	7.03%	7.55%	8.17%	7.36%	7.90%
Benchmark	7.49%	7.22%	7.55%	7.29%	8.33%	7.90%	9.36%	8.61%
Benchmark Index	CRISIL Ultra Short Duration Debt A-I Index\$\$				CRISIL Dynamic Bond A-III Index\$\$			

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

	DSPBPDF				DSP10YGF			
	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	20.2306	20.8225	19.4528	19.9718	18.0354	18.3925	17.5052	17.8138
D IDCW	10.1600	10.1600	10.1600	10.1600	NA	NA	NA	NA
W IDCW	10.1600	10.1600	10.1600	10.1600	NA	NA	NA	NA
M IDCW	10.2103	10.2164	10.1866	10.1913	10.5999	10.4356	10.3987	10.2533
Q IDCW	10.1955	10.1962	10.1694	10.1701	10.8363	10.7765	10.6405	10.5958
IDCW	10.1960	10.1969	10.1695	10.1703	10.3459	10.5298	10.3005	10.4165
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
High								
G	21.7979	22.4918	20.2306	20.8225	19.5527	19.9805	18.0524	18.4096
D IDCW	10.1651	10.1653	10.1618	10.1619	NA	NA	NA	NA
W IDCW	10.1917	10.1922	10.2020	10.2024	NA	NA	NA	NA
M IDCW	10.3699	10.3798	10.2714	10.2790	10.8017	10.6359	10.7082	10.5807
Q IDCW	10.4451	10.4536	10.3137	10.3204	11.2102	11.1527	10.9572	10.9130
IDCW	10.9859	11.0143	10.5592	10.5862	11.2165	11.4390	10.6071	10.7491
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
Low								
G	20.2414	20.8340	19.3054	19.8259	18.0418	18.3994	16.8356	17.1398
D IDCW	10.1219	10.1222	10.0786	10.0809	NA	NA	NA	NA
W IDCW	10.1219	10.1222	10.0787	10.0809	NA	NA	NA	NA
M IDCW	10.1880	10.1958	10.1094	10.1168	10.4524	10.2918	10.0009	9.8653
Q IDCW	10.1426	10.1445	10.0923	10.0958	10.7160	10.6582	10.2334	10.1948
IDCW	10.2015	10.2025	10.0925	10.0960	10.3497	10.5338	9.9065	10.0223
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
End								
G	21.7979	22.4918	20.2306	20.8225	19.5527	19.9805	18.0354	18.3925
D IDCW	10.1651	10.1653	10.1600	10.1600	NA	NA	NA	NA
W IDCW	10.1651	10.1653	10.1600	10.1600	NA	NA	NA	NA
M IDCW	10.3372	10.3472	10.2103	10.2164	10.6789	10.5166	10.5999	10.4356
Q IDCW	10.4451	10.4536	10.1955	10.1962	11.1166	11.0624	10.8363	10.7765
IDCW	10.9859	11.0143	10.1960	10.1969	11.2165	11.4390	10.3459	10.5298
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lacs)	2,37,557.50		2,57,808.30		4,934.45		5,138.93	
End	2,48,458.02		2,51,540.89		5,058.37		4,914.15	
Average (AAuM4)	7.43%		4.06%		8.69%		(2.67)%	
3. Gross income as % of AAuM¹	7.43%		4.06%		8.69%		(2.67)%	
4. Expense Ratio:	0.58%		0.33%		0.50%		0.30%	
a. Total Expense as % of AAuM (plan wise)	0.24%		0.24%		0.20%		0.20%	
b. Management Fee as % of AAuM (plan wise)	0.24%		0.24%		0.20%		0.20%	
5. Net Income / (loss) as a percentage of AAuM²	7.01%		3.63%		8.28%		(3.03)%	
6. Portfolio turnover ratio³	NA		NA		NA		NA	
7. Total IDCW per unit distributed during the year / period								
Individuals & Hindu Undivided Family								
D IDCW	0.753490	0.778543	0.398547	0.423796	NA	NA	NA	NA
W IDCW	0.753956	0.779287	0.398789	0.423981	NA	NA	NA	NA
M IDCW	0.639000	0.661300	0.376800	0.401300	0.781800	0.787700	0.113900	0.150900
Q IDCW	0.517400	0.535700	0.375000	0.400800	0.606600	0.618300	0.126600	0.163200
IDCW	NA	NA	0.379800	0.406300	NA	NA	0.266800	0.225200
Other Investors								
D IDCW	0.753490	0.778543	0.398547	0.423796	NA	NA	NA	NA
W IDCW	0.753956	0.779287	0.398789	0.423981	NA	NA	NA	NA
M IDCW	0.639000	0.661300	0.376800	0.401300	0.781800	0.787700	0.113900	0.150900
Q IDCW	0.517400	0.535700	0.375000	0.400800	0.606600	0.618300	0.126600	0.163200
IDCW	NA	NA	0.379800	0.406300	NA	NA	0.266800	0.225200
8. Returns:								
a. Last One Year								
Scheme	7.73%	7.99%	4.00%	4.26%	8.39%	8.61%	3.03%	3.25%
Benchmark	7.20%	7.20%	3.71%	3.71%	8.52%	8.52%	3.43%	3.43%
b. Since Inception								
Scheme	7.67%	7.99%	7.66%	7.98%	7.30%	7.54%	7.17%	7.42%
Benchmark	7.53%	7.53%	7.64%	7.64%	6.89%	6.89%	6.70%	6.70%
Benchmark Index	Nifty Banking & PSU Debt Index A-II\$\$				CRISIL 10 Year Gilt Index			

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

	DSPLDF				DSPN1DRLETF (Erstwhile known as DSPLETF)	
	Year ended 31.03.24		Year ended 31.03.23		Year ended 31.03.24	
	Regular	Direct	Regular	Direct	Direct	Direct
1. NAV per unit (Rs.):						
Open						
G	16.8862	17.3145	16.1017	16.4597	NA	NA
D IDCW	10.1814	10.1268	10.1814	10.1268	1,000.0000	1,000.0000
W IDCW	10.1269	10.1269	10.1269	10.1269	NA	NA
M IDCW	10.5016	11.6257	10.4583	11.5759	NA	NA
Q IDCW	10.6223	10.6470	10.5637	10.5852	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
High						
G	18.0907	18.6094	16.8862	17.3145	NA	NA
D IDCW	10.1869	10.1325	10.1832	10.1287	1,000.5430	1,000.0000
W IDCW	10.1425	10.1429	10.1493	10.1498	NA	NA
M IDCW	10.6084	11.7493	10.5417	11.6724	NA	NA
Q IDCW	10.8580	10.8945	10.7538	10.7856	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
Low						
G	16.8959	17.3250	16.0818	16.4441	NA	NA
D IDCW	10.1762	10.1217	10.1450	10.0909	1,000.0000	1,000.0000
W IDCW	10.1217	10.1218	10.0949	10.0956	NA	NA
M IDCW	10.4958	11.6194	10.4193	11.5332	NA	NA
Q IDCW	10.6238	10.6491	10.5506	10.5752	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
End						
G	18.0907	18.6094	16.8862	17.3145	NA	NA
D IDCW	10.1869	10.1325	10.1814	10.1268	1,000.5430	1,000.0000
W IDCW	10.1323	10.1326	10.1269	10.1269	NA	NA
M IDCW	10.6084	11.7493	10.5016	11.6257	NA	NA
Q IDCW	10.8580	10.8945	10.6223	10.6470	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
** Refers to computed NAV						
2. Closing Assets Under Management (Rs. in Lacs)	4,20,465.19		3,15,556.03		1,29,333.47	22,570.40
End	3,56,693.62		3,45,281.69		82,417.65	15,953.67
Average (AAuM4)	7.43%		4.77%		6.67%	5.62%
3. Gross income as % of AAuM1	7.43%		4.77%		6.67%	5.62%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)	0.62%	0.30%	0.62%	0.31%	0.29%	0.63%
b. Management Fee as % of AAuM (plan wise)	0.21%	0.21%	0.23%	0.23%	0.04%	0.34%
5. Net Income / (loss) as a percentage of AAuM2	7.02%		4.35%		6.37%	4.99%
6. Portfolio turnover ratio3	NA		NA		NA	NA
7. Total IDCW per unit distributed during the year / period						
Individuals & Hindu Undivided Family						
D IDCW	0.696518	0.724983	0.484490	0.512996	62.931942	47.958884
W IDCW	0.692856	0.725189	0.482062	0.513103	NA	NA
M IDCW	0.619800	0.718400	0.456000	0.538400	NA	NA
Q IDCW	0.503600	0.528300	0.448000	0.478900	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
Other Investors						
D IDCW	0.696518	0.724983	0.484490	0.512996	62.931942	47.958884
W IDCW	0.692856	0.725189	0.482062	0.513103	NA	NA
M IDCW	0.619800	0.718400	0.456000	0.538400	NA	NA
Q IDCW	0.503600	0.528300	0.448000	0.478900	NA	NA
IDCW	NA	NA	NA	NA	NA	NA
8. Returns:						
a. Last One Year						
Scheme	7.11%	7.46%	4.87%	5.19%	6.55%	4.91%
Benchmark	7.48%	7.48%	5.48%	5.48%	6.77%	5.53%
b. Since Inception						
Scheme	6.76%	7.09%	6.71%	7.05%	4.66%	4.29%
Benchmark	6.67%	6.67%	6.89%	6.89%	5.05%	4.71%
Benchmark Index	NIFTY Low Duration Debt Index A-I\$				Nifty 1D Rate Index	

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

	DSPCBF				DSPOF					
	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	Unclaimed	Regular	Direct	Unclaimed
1. NAV per unit (Rs.):										
Open										
G	13.5021	13.6583	13.1922	13.3112	1,196.3745	1,200.6480	NA	1,135.2731	1,138.3791	NA
D IDCW	NA	NA	NA	NA	1,000.0028	1,000.0028	NA	1,000.0028	1,000.0028	NA
W IDCW	NA	NA	NA	NA	1,000.7649	1,000.0959	NA	1,000.0028	1,000.0028	NA
M IDCW	10.4186	10.4364	10.4210	10.4383	NA	NA	NA	NA	NA	NA
Q IDCW	10.5176	11.1464	10.4930	11.1189	NA	NA	NA	NA	NA	NA
IDCW	11.1328	11.1522	11.1045	11.1232	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	10.6951	NA	NA	10.1404
U IDCW3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
UR	NA	NA	NA	NA	NA	NA	10.6950	NA	NA	10.1404
UR3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
High										
G	14.4732	14.6784	13.5021	13.6583	1277.0372	1282.6002	NA	1196.3745	1200.6480	NA
D IDCW	NA	NA	NA	NA	1000.5757	1000.5820	NA	1000.1767	1000.1792	NA
W IDCW	NA	NA	NA	NA	1002.2898	1001.2466	NA	1011.8243	1004.6302	NA
M IDCW	10.5405	10.5605	10.4887	10.5237	NA	NA	NA	NA	NA	NA
Q IDCW	10.7444	11.3930	10.6037	11.2547	NA	NA	NA	NA	NA	NA
IDCW	11.9335	11.9852	11.3468	11.3943	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	11.4251	NA	NA	10.6951
U IDCW3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
UR	NA	NA	NA	NA	NA	NA	11.4250	NA	NA	10.6950
UR3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
Low										
G	13.5124	13.6690	12.7766	12.8953	1196.8552	1201.1356	NA	1135.6037	1138.7191	NA
D IDCW	NA	NA	NA	NA	1000.0028	1000.0028	NA	1000.0028	1000.0028	NA
W IDCW	NA	NA	NA	NA	999.6242	1000.0221	NA	999.2035	999.8529	NA
M IDCW	10.3903	10.4096	10.0928	10.1121	NA	NA	NA	NA	NA	NA
Q IDCW	10.4897	11.1186	10.1624	10.7715	NA	NA	NA	NA	NA	NA
IDCW	11.1413	11.1610	10.7547	10.7757	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	10.6994	NA	NA	10.1434
U IDCW3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
UR	NA	NA	NA	NA	NA	NA	10.6994	NA	NA	10.1434
UR3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
End										
G	14.4732	14.6784	13.5021	13.6583	1277.0372	1282.6002	NA	1196.3745	1200.6480	NA
D IDCW	NA	NA	NA	NA	1000.5757	1000.5820	NA	1000.0028	1000.0028	NA
W IDCW	NA	NA	NA	NA	1001.0512	NA	NA	1000.7649	1000.0959	NA
M IDCW	10.5061	10.5281	10.4186	10.4364	NA	NA	NA	NA	NA	NA
Q IDCW	10.7349	11.3861	10.5176	11.1464	NA	NA	NA	NA	NA	NA
IDCW	11.9335	11.9852	11.1328	11.1522	NA	NA	NA	NA	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA	11.4251	NA	NA	10.6951
U IDCW3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
UR	NA	NA	NA	NA	NA	NA	11.4250	NA	NA	10.6950
UR3	NA	NA	NA	NA	NA	NA	10.0000	NA	NA	10.0000
** Refers to computed NAV										
2. Closing Assets Under Management (Rs. in Lacs)	2,61,733.29		2,54,814.86		1,23,013.64			2,08,746.98		
End	2,57,534.62		2,44,318.31		3,36,047.20			4,54,296.69		
Average (AAuM ¹)	6.84%		5.23%		6.70%			5.39%		
3. Gross income as % of AAuM¹	6.84%		5.23%		6.70%			5.39%		
4. Expense Ratio:										
a. Total Expense as % of AAuM (plan wise)	0.52%	0.26%	0.50%	0.25%	0.15%	0.07%	0.07%	0.15%	0.07%	0.07%
b. Management Fee as % of AAuM (plan wise)	0.17%	0.17%	0.16%	0.16%	0.03%	0.03%	0.03%	0.03%	0.02%	0.03%
5. Net Income / (loss) as a percentage of AAuM²	6.49%		4.92%		6.53%			5.28%		
6. Portfolio turnover ratio³	NA		NA		NA			NA		
7. Total IDCW per unit distributed during the year / period										
Individuals & Hindu Undivided Family										
D IDCW	NA	NA	NA	NA	64.701218	65.925724	NA	52.375325	53.257943	NA
W IDCW	NA	NA	NA	NA	69.143384	8.727167	NA	57.505599	53.969778	NA
M IDCW	0.638500	0.662900	0.244700	0.271000	NA	NA	NA	NA	NA	NA
Q IDCW	0.519700	0.570700	0.220200	0.260300	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.232300	0.260700	NA	NA	NA	NA	NA	NA
Other Investors										
D IDCW	NA	NA	NA	NA	64.701218	65.925724	NA	52.375325	53.257943	NA
W IDCW	NA	NA	NA	NA	69.143384	8.727167	NA	57.505599	53.969778	NA
M IDCW	0.638500	0.662900	0.244700	0.271000	NA	NA	NA	NA	NA	NA
Q IDCW	0.519700	0.570700	0.220200	0.260300	NA	NA	NA	NA	NA	NA
IDCW	NA	NA	0.232300	0.260700	NA	NA	NA	NA	NA	NA
8. Returns:										
a. Last One Year										
Scheme	7.17%	7.45%	2.35%	2.61%	6.72%	6.81%	6.81%	5.38%	5.47%	5.47%
Benchmark	7.53%	7.53%	3.57%	3.57%	6.83%	6.83%	6.83%	5.53%	5.53%	5.53%
b. Since Inception										
Scheme	6.88%	7.15%	6.81%	7.08%	4.79%	4.88%	5.67%	4.34%	4.42%	4.88%
Benchmark	7.29%	7.29%	7.27%	7.27%	4.88%	4.88%	5.72%	4.42%	4.42%	4.93%
Benchmark Index	CRISIL Corporate Debt A-II Index\$\$				CRISIL Liquid Overnight Index\$\$					

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

	DSPFRF				DSPNSPG2028IF			
	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	10.917	10.978	10.467	10.498	10.421	10.4387	10.028	10.0284
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	10.917	10.978	10.467	10.498	10.421	10.4387	10.028	10.0284
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
High								
G	11.8676	11.9679	10.9172	10.9779	11.1939	11.2295	10.4206	10.4387
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	11.8676	11.9679	10.9172	10.9779	11.1939	11.2295	10.4206	10.4387
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
Low								
G	10.9267	10.9876	10.4178	10.4510	10.4197	10.4380	9.7540	9.7559
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	10.9267	10.9876	10.4178	10.4510	10.4197	10.4380	9.7540	9.7559
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
End								
G	11.8676	11.9679	10.9172	10.9779	11.1939	11.2295	10.4206	10.4387
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	11.8676	11.9679	10.9172	10.9779	11.1939	11.2295	10.4206	10.4387
U IDCW	NA	NA	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA	NA	NA
** Refers to computed NAV								
2. Closing Assets Under Management (Rs. in Lacs)								
End	87,878.06		77,435.40		2,29,321.34		2,14,565.87	
Average (AAuM4)	90,477.11		1,38,937.93		2,24,430.22		82,027.99	
3. Gross income as % of AAuM¹	8.79%		2.91%		7.65%		7.25%	
4. Expense Ratio:								
a. Total Expense as % of AAuM (plan wise)	0.51%	0.22%	0.51%	0.25%	0.30%	0.16%	0.29%	0.11%
b. Management Fee as % of AAuM (plan wise)	0.13%	0.13%	0.16%	0.16%	0.08%	0.08%	0.04%	0.04%
5. Net Income / (loss) as a percentage of AAuM²	8.49%		2.60%		7.46%		7.11%	
6. Portfolio turnover ratio³	NA		NA		NA		NA	
7. Total IDCW per unit distributed during the year / period								
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	NA	NA	NA	NA	NA	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	NA	NA	NA	NA	NA	NA	NA	NA
8. Returns:								
a. Last One Year								
Scheme	8.68%	8.99%	4.30%	4.57%	7.40%	7.55%	3.92%	4.09%
Benchmark	7.54%	7.54%	4.16%	4.16%	7.76%	7.76%	4.29%	4.29%
b. Since Inception								
Scheme	5.80%	6.10%	4.41%	4.70%	5.71%	5.88%	4.09%	4.27%
Benchmark	5.54%	5.54%	4.87%	4.87%	6.09%	6.09%	4.48%	4.48%
Benchmark Index	CRISIL Short Duration Debt A-II Index\$\$				Nifty SDL Plus G-Sec Jun 2028 30:70 Index			

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

	DSPSETF		DSPCSPG2033IF			
	Year ended 31.03.24		Year ended 31.03.24		Year ended 31.03.23	
	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):						
Open						
G	70.904	^^	10.145	10.150	^^	^^
D IDCW	NA	^^	NA	NA	^^	^^
W IDCW	NA	^^	NA	NA	^^	^^
M IDCW	NA	^^	NA	NA	^^	^^
Q IDCW	NA	^^	NA	NA	^^	^^
IDCW	NA	^^	10.145	10.150	^^	^^
U IDCW	NA	^^	NA	NA	^^	^^
U IDCW3	NA	^^	NA	NA	^^	^^
UR	NA	^^	NA	NA	^^	^^
UR3	NA	^^	NA	NA	^^	^^
High						
G	76.1026	73.3849	11.0194	11.0533	10.1454	10.1499
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	11.0194	11.0533	10.1454	10.1499
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
Low						
G	66.4075	52.0627	10.1516	10.1563	9.9959	9.9962
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	10.1516	10.1563	9.9959	9.9962
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
End						
G	73.1053	70.9038	11.0194	11.0533	10.1454	10.1499
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	11.0194	11.0533	10.1454	10.1499
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
** Refers to computed NAV						
2. Closing Assets Under Management (Rs. in Lacs)						
End	9,949.08	4,183.17	34,947.25		31,675.78	
Average (AAuM4)	5,720.41	2,250.59	32,410.97		12,876.83	
3. Gross income as % of AAuM¹	1.75%	4.99%	7.31%		7.75%	
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)	0.50%	0.55%	0.42%	0.15%	0.42%	0.15%
b. Management Fee as % of AAuM (plan wise)	0.06%	0.07%	0.08%	0.08%	0.07%	0.07%
5. Net Income / (loss) as a percentage of AAuM²	1.25%	4.44%	7.06%		7.51%	
6. Portfolio turnover ratio³	NA	NA	NA		NA	
7. Total IDCW per unit distributed during the year / period						
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	3.10%	NA	8.59%	NA	NA	NA
Benchmark	3.69%	NA	9.19%	NA	NA	NA
b. Since Inception						
Scheme	18.11%	*26.58%	8.57%	1.50%	*1.45%	*1.50%
Benchmark	19.06%	*27.85%	8.95%	1.31%	*1.31%	*1.31%
Benchmark Index	Domestic Price of Physical Silver (based on London Bullion Market association (LBMA) Silver daily spot fixing price.)		CRISIL SDL Plus G-Sec Apr 2033 50:50 Index Fund			

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

	DSPNSPG2027IF				DSPS&PLRETF	DSPGETF
	Year ended 31.03.24		Period ended 31.03.23		Period Ended 31.03.24	Period Ended 31.03.24
	Regular	Direct	Regular	Direct	Direct	Direct
1. NAV per unit (Rs.):						
Open						
G	10.160	10.162	^^	^^	^^	^^
D IDCW	NA	NA	^^	^^	^^	^^
W IDCW	NA	NA	^^	^^	^^	^^
M IDCW	NA	NA	^^	^^	^^	^^
Q IDCW	NA	NA	^^	^^	^^	^^
IDCW	10.160	10.162	^^	^^	^^	^^
U IDCW	NA	NA	^^	^^	^^	^^
U IDCW3	NA	NA	^^	^^	^^	^^
UR	NA	NA	^^	^^	^^	^^
UR3	NA	NA	^^	^^	^^	^^
High						
G	10.8811	10.9006	10.1599	10.1620	1001.9914	66.5661
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	10.8811	10.9006	10.1599	10.1620	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
Low						
G	10.1629	10.1652	10.0035	10.0039	1001.2681	56.3599
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	10.1629	10.1652	10.0035	10.0039	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
End						
G	10.8811	10.9006	10.1599	10.1620	1001.9914	66.5636
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	10.8811	10.9006	10.1599	10.1620	NA	NA
U IDCW	NA	NA	NA	NA	NA	NA
U IDCW3	NA	NA	NA	NA	NA	NA
UR	NA	NA	NA	NA	NA	NA
UR3	NA	NA	NA	NA	NA	NA
** Refers to computed NAV						
2. Closing Assets Under Management (Rs. in Lacs)	8,137.33		8,535.03		1,044.99	31,339.64
End						
Average (AAuM ⁴)	8,849.15		4,883.87		1,044.61	12,991.87
3. Gross income as % of AAuM ¹	7.30%		8.14%		15.00%	0.29%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)	0.31%	0.15%	0.31%	0.15%	0.40%	0.48%
b. Management Fee as % of AAuM (plan wise)	0.06%	0.07%	0.03%	0.03%	0.00%	0.12%
5. Net Income / (loss) as a percentage of AAuM ²	7.07%		7.94%		14.65%	(0.19)%
6. Portfolio turnover ratio ³	NA		NA		NA	0.10
7. Total IDCW per unit distributed during the year / period						
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	7.08%	7.25%	NA	NA	0.00%	NA
Benchmark	7.47%	7.47%	NA	NA	NA	NA
b. Since Inception						
Scheme	7.79%	7.96%	*1.60%	*1.62%	*0.00%	*11.21%
Benchmark	8.13%	8.13%	*1.59%	*1.59%	*0.10%	*11.84%
Benchmark Index					S&P BSE Liquid Rate Index	Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price)

**DSP MUTUAL FUND
Key Statistics for the year 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 not completed one year, returns are computed in absolute terms from the date of launch.

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

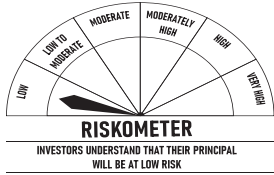
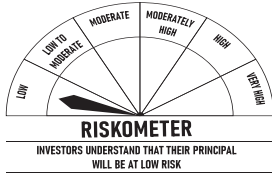

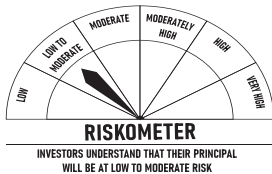

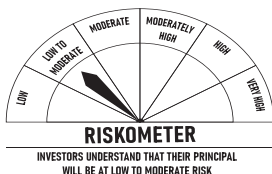
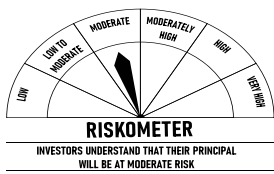
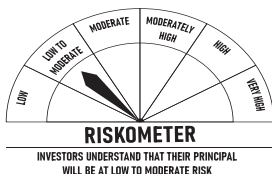

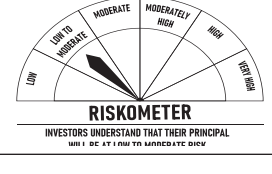


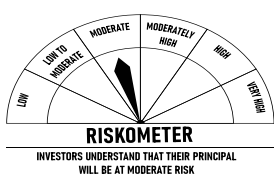
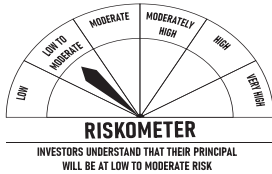
\$ There is a change in Benchmark for the last 3 years for the following schemes

Scheme short name	Old Benchmark	New Benchmark	Effective from
DSPGF	ICICI Securities Li-Bex (I-Sec Li-BEX)	Crisil Dynamic Gilt Index	29-Oct-21
DSPOF	CRISIL Overnight Index	CRISIL Overnight Fund AI Index	01-Apr-22
DSPSTF	CRISIL Short Term Bond Fund Index	CRISIL Short Duration Fund All Index	01-Apr-22
DSPFRF	CRISIL Short Term Gilt Index	CRISIL Short Term Bond Fund Index	01-Apr-22
DSPLF	CRISIL Liquid Fund Index	CRISIL Liquid Fund BI Index	01-Apr-22
DSPUSF	CRISIL Ultra Short Term Debt Index	CRISIL Ultra Short Duration Fund BI Index	01-Apr-22
DSPLDF	NIFTY Low Duration Debt Index	NIFTY Low Duration Debt Index B-I	01-Apr-22
DSPSF	CRISIL Money Market Index	CRISIL Money Market Fund BI Index	01-Apr-22
DSPBF	CRISIL Medium Term Debt Index	CRISIL Medium Duration Fund BIII Index	01-Apr-22
DSPCBF	CRISIL Composite Bond Fund Index	CRISIL Corporate Bond Fund BIII Index	01-Apr-22
DSPSBF	CRISIL Composite Bond Fund Index	CRISIL Dynamic Bond Fund BIII Index	01-Apr-22
DSPCRF	CRISIL Short Term Credit Risk Index	CRISIL Credit Risk Fund CIII Index	01-Apr-22
DSPLF	CRISIL Liquid Fund BI Index	CRISIL Liquid Debt A-I Index	12-Mar-24
DSPUSF	CRISIL Ultra Short Duration Debt B-I Index	CRISIL Ultra Short Duration Debt A-I Index	12-Mar-24
DSPLDF	NIFTY Low Duration Debt Index B-I	NIFTY Low Duration Debt Index A-I	12-Mar-24
DSPSF	CRISIL Money Market B-I Index	CRISIL Money Market A-I Index	12-Mar-24
DSPBF	CRISIL Medium Duration Debt B-III Index	CRISIL Medium Duration Debt A-III Index	12-Mar-24
DSPCBF	CRISIL Corporate Bond B-III Index	CRISIL Corporate Debt A-II Index	12-Mar-24
DSPBPDF	NIFTY Banking & PSU Debt Index	Nifty Banking & PSU Debt Index A-II	12-Mar-24
DSPCRF	CRISIL Credit Risk Debt CIII Index	CRISIL Credit Risk Debt B-II Index	12-Mar-24
DSPSBF	CRISIL Dynamic Bond B-III Index	CRISIL Dynamic Bond A-III Index	12-Mar-24
DSPFRF	CRISIL Short Term Bond Fund Index	CRISIL Short Duration Debt A-II Index	12-Mar-24

^^^ Refer to Annexure 8 for Risk-o-meter of schemes and benchmark)

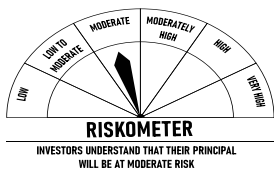
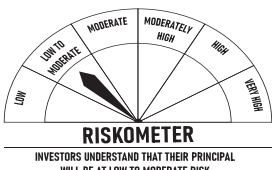
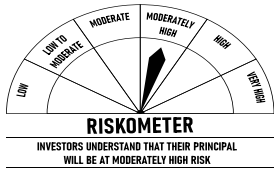
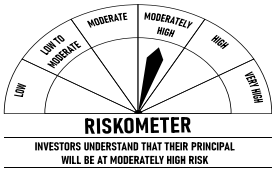
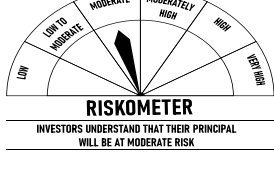
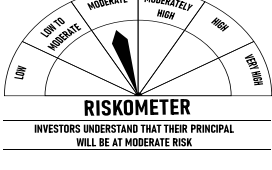

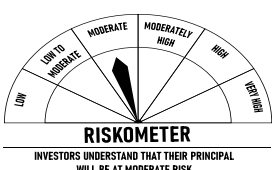
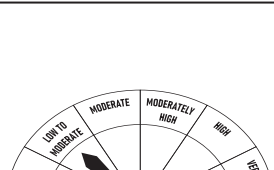
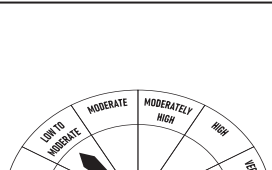
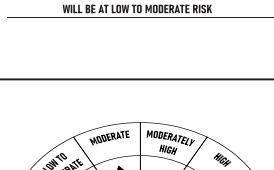
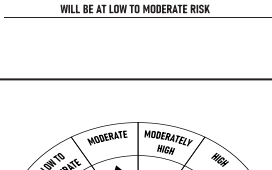
DSP MUTUAL FUND
Notes to Accounts – Annexure I to the Abridged Balance Sheet and
Abridged Revenue Account for the year from April 01, 2023 to March 31, 2024

Annexure 8

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
DSP NIFTY 1D Rate 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	This open ended Liquid ETF is suitable for investors who are seeking* • Current income with high degree of liquidity • Investment in Tri Party REPO, Repo in Government Securities, Reverse Repo and similar other overnight instruments	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW RISK	NIFTY 1D Rate Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW RISK
DSP Liquidity Fund An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.	This Open Ended Income (Liquid) Scheme is suitable for investors who are seeking* • Income over a short-term investment horizon • Investment in money market and debt securities, with maturity not exceeding 91 days	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK	CRISIL Liquid Debt A-I Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK
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.	This Scheme is suitable for investors who are seeking* • Income over a short-term investment horizon • Investment in money market and debt securities	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK	CRISIL Ultra Short Duration Debt A-I Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK
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.	This product is suitable for investors who are seeking* • To generate regular Income • Investment predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures)	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK	CRISIL Short Duration Debt A-II Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK
DSP Savings Fund An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.	This Scheme is suitable for investors who are seeking* • Income over a short-term investment horizon • Investment in money market instruments with maturity less than or equal to 1 year.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK	CRISIL Money Market A-I Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK
DSP Gilt Fund (Erstwhile 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.	This Open Ended Income Scheme is suitable for investors who are seeking* • Income over a long-term investment horizon • Investment in Central government securities #Please refer to Notice cum addendum dated January 11, 2024 for change in fundamental attribute of scheme with effect from February 23, 2024.	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK	Crisil Dynamic Gilt Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK
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	This Scheme is suitable for investors who are seeking* • Income over a medium-term investment horizon • Investment in money market and debt securities	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK	CRISIL Short Duration Debt A-II Index	 RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK


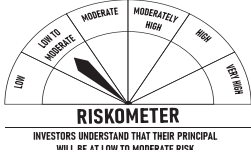
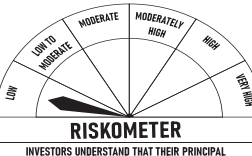
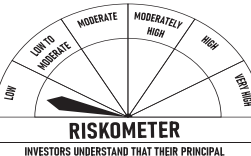
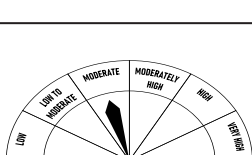
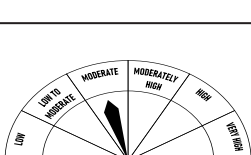
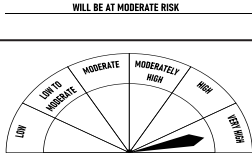
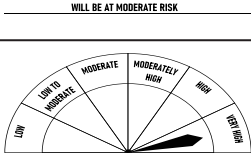
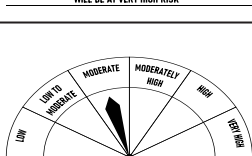
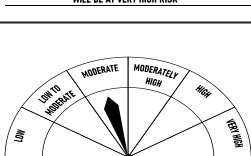
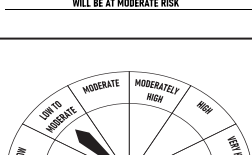
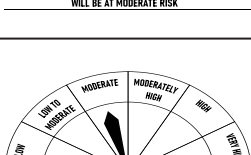
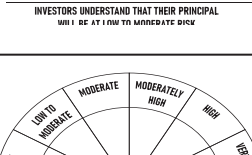
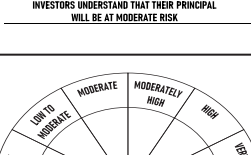
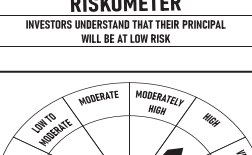
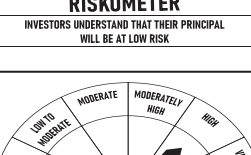
DSP MUTUAL FUND
Notes to Accounts – Annexure I to the Abridged Balance Sheet and
Abridged Revenue Account for the year from April 01, 2023 to March 31, 2024

Annexure 8

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
<p>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.</p>	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities issued by banks and public sector undertakings, public financial institutions and Municipal Bonds 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>	Nifty Banking & PSU Debt Index A-II	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
<p>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.</p>	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a medium-term to long term investment horizon Investment predominantly in corporate bonds which are AA and below rated instruments 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>	CRISIL Credit Risk Debt B-II Index	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>
<p>DSP Strategic Bond Fund An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.</p>	<p>This Open Ended Income Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a medium to long term investment horizon Investment in actively managed portfolio of money market and debt securities 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>	CRISIL Dynamic Bond A-III Index	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
<p>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.</p>	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a medium-term investment horizon Investment in money market and debt securities 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>	CRISIL Medium Duration Debt A-III Index	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
<p>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" in the SID for details on Macaulay's Duration). A relatively low interest rate risk and moderate credit risk.</p>	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a short-term investment horizon. Investments in money market and debt securities 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>	NIFTY Low Duration Debt Index A-I	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
<p>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.</p>	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a long-term investment horizon Investment in Government securities such that the Macaulay duration of the portfolio is similar to the 10 Years benchmark government security 	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>	CRISIL 10 Year Gilt Index	 <p align="center">RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>

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 8

Scheme Name	Product Suitability	Risk-o-meter of Scheme	Name of the Benchmark	Risk-o-meter of Benchmark
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.	This open ended debt scheme is suitable for investors who are seeking* • Income over a medium-term to long term investment horizon • Investment in money market and debt securities		CRISIL Corporate Debt A-II Index	
DSP Overnight Fund An Open Ended Debt Scheme Investing in Overnight Securities. A relatively low interest rate risk and relatively low credit risk.	This open ended debt scheme is suitable for investor who are seeking* • reasonable returns with high levels of safety and convenience of liquidity over short term • Investment in debt and money market instruments having maturity of upto 1 business day		CRISIL Liquid Overnight Index	
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.	This scheme is suitable for investor who are seeking* • Income over long term • An open ended target maturity index fund that seeks to track the performance of Nifty SDL Plus G-Sec Jun 2028 30:70 Index, subject to tracking error.		Nifty SDL Plus G-Sec Jun 2028 30:70 Index	
DSP Silver ETF An open ended exchange traded fund replicating/tracking domestic prices of silver	This product is suitable for investors who are seeking* • Portfolio diversification through asset allocation. • Silver exposure through investment in physical silver		Domestic Price of Physical Silver (based on London Bullion Market association (LBMA) Silver daily spot fixing price.)	
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.	This scheme is suitable for investors who are seeking* • Income over long term • An open ended target maturity index fund that seeks to track the performance CRISIL SDL Plus G-Sec Apr 2033 50:50 Index, subject to tracking error.		CRISIL SDL Plus G-Sec Apr 2033 50:50 Index	
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.	This scheme is suitable for investors who are seeking* • Income over long term • An open ended target maturity index fund that seeks to track the performance of Nifty SDL Plus G-Sec Sep 2027 50:50 Index, subject to tracking error.		Nifty SDL Plus G-Sec Sep 2027 50:50 Index	
DSP S&P BSE Liquid Rate ETF An open ended scheme replicating/ tracking S&P BSE Liquid Rate Index. A relatively low interest rate risk and relatively low credit risk	This Product is suitable for investor who are seeking* • Current income with high degree of liquidity • Investment in Tri-Party REPO, Repo in Government Securities, Reverse Repo and similar other overnight instruments		S&P BSE Liquid Rate Index	
DSP Gold ETF An open ended exchange traded fund replicating/tracking domestic prices of Gold	This product is suitable for investors who are seeking* • Capital appreciation over long term. • Investment in gold in order to generate returns similar to the performance of gold, subject to tracking error		Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price)	

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**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	Tel.:	STD (CODE) TELEPHONE NO.
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"/>	KYC LETTER
Second Applicant/ Guardian	<input type="text"/>	
Third Applicant/ Guardian	<input type="text"/>	
		<input type="checkbox"/> Attached <input type="checkbox"/> Attached <input type="checkbox"/> 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
<input type="text"/>	<input type="text"/>	<input type="text"/>

**COMPOUNDING
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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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