

DSP Close Ended Equity Funds and Fixed Maturity Plans

DSP FMP - Series 217 - 40M (Maturity Date 28-Apr-2021)

DSP FMP - Series 218 - 40M (Maturity Date 28-Apr-2021)

DSP FMP - Series 219 - 40M (Maturity Date 28-Apr-2021)

DSP FMP - Series 220 - 40M (Maturity Date 27-May-2021)

DSP FMP - Series 221 - 40M (Maturity Date 27-May-2021)

DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2 (Maturity Date 28-Jun-2021)

DSP FMP - Series 223 - 39M (Maturity Date 27-May-2021)

DSP FMP - Series 224 - 39M (Maturity Date 27-May-2021)

DSP FMP - Series 226 - 39M (Maturity Date 27-May-2021)

DSP FMP - Series 227 - 39M (Maturity Date 27-May-2021)

DSP FMP - Series 232 - 36M (Maturity Date 14-Jun-2021)

DSP FMP - Series 233 - 36M (Maturity Date 30-Jun-2021)

DSP FMP - Series 235 - 36M (Maturity Date 30-Jun-2021)

DSP FMP - Series 236 - 36M (Maturity Date 29-Jul-2021)

DSP FMP - Series 237 - 36M (Maturity Date 29-Jul-2021)

DSP FMP - Series 238 - 36M (Maturity Date 29-Jul-2021)

DSP FMP - Series 239 - 36M (Maturity Date 29-Jul-2021)

DSP FMP - Series 241 - 36M (Maturity Date 26-Aug-2021)

DSP FMP - Series 243 - 36M (Maturity Date 26-Aug-2021)

DSP FMP - Series 244 - 36M (Maturity Date 6-Sep-2021)

DSP FMP - Series 250 - 39M

DSP FMP - Series 251 - 38M

DSP FMP - Series 264 - 60M - 17D



Are these important details updated in all your folios?

- PAN DETAILS
- NOMINEE DETAILS
- KYC STATUS
- EMAIL ID AND MOBILE NUMBER
- CORE BANKING (BANK) ACCOUNT DETAILS
- CHECK ANY UNCLAIMED REDEMPTION OR IDCW*
- LINK YOUR AADHAAR WITH PAN

*Income Distribution cum Capital Withdrawal

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or write to us at service@dspim.com and we will help you.

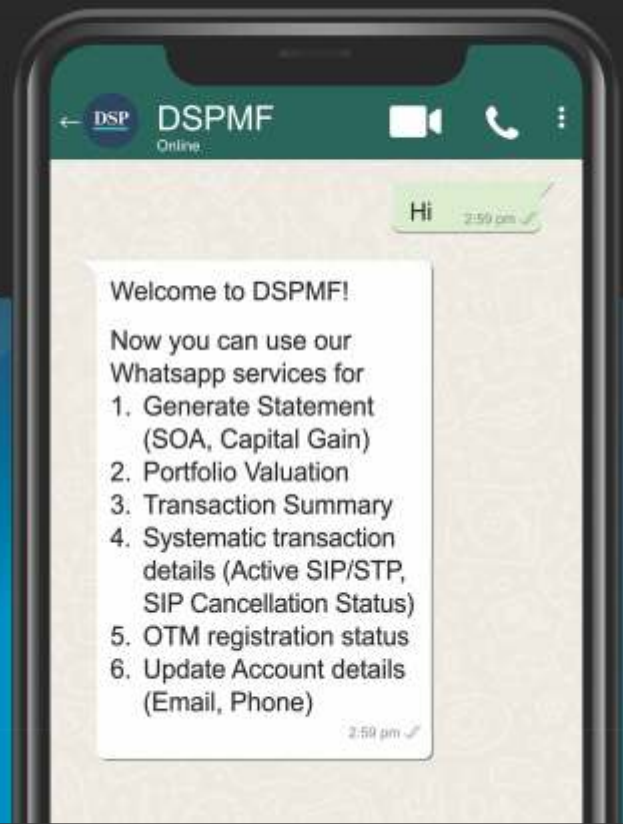
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Mutual Fund investments are subject to market risks,
read all scheme related documents carefully.



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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 25th Annual Report of DSP Mutual Fund for the financial year 2021-2022 along with the audited financial statements of the schemes for the financial year ended on March 31, 2022.

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 has entered into an Investment Management Agreement dated December 16, 1996 with DSP Investment Managers Private Limited, Asset Management Company to the Fund, ('AMC') to function as the Investment Manager for all the schemes of the Fund. 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 ('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 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, act 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, 2022, 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.	Mr. S.S.N. Moorthy	August 30, 2013	Independent Director
4.	Ms. Dharmistha Raval	September 30, 2020	Independent Director
5.	Mrs. Pravin Tripathi	July 30, 2018	Independent Director

d. DSP INVESTMENT MANAGERS PRIVATE LIMITED

DSP Investment Managers Private Limited ('the AMC') is a company registered under the Companies Act, 1956 and has been set up to act as the Asset Management Company to the Fund. DSP ADIKO Holdings Private Limited holds 54% and DSP HMK Holdings Private Limited 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 Services to DSP India Fund and DSP India Investment Fund (both based out in Mauritius). The AMC provides investment management and trade execution related services to offshore sovereign funds. The AMC also provides a non-binding advisory services to the offshore funds/ offshore investment manager,

who is managing an offshore fund which will invest through FPI 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). 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 has systems in place to ensure that there is no conflict of interest between the aforesaid activities.

Board of Directors of DSP Investment Managers Private Limited

As of March 31, 2022, the Board comprised:

Sr. No.	Name of the Director	Date of Appointment	Designation
1.	Mr. Hemendra Kothari	May 13, 1996	Non-Executive Chairman (Associate Director)
2.	Mr. Subhash Mundra	July 30, 2018	Independent Director
3.	Mr. Dhananjay Mungale	December 08, 2017	Independent Director
4.	Mr. Uday Khanna	August 30, 2013	Independent Director
5.	Mr. S. Ramadorai	September 30, 2016	Independent Director
6.	Ms. Aditi Kothari Desai	December 08, 2017	Executive Director (Associate Director)
7.	Mr. Kalpen Parekh	July 29, 2021	Managing Director & Chief Executive Officer

II. MARKET REVIEW AND FUTURE OUTLOOK

a. Fixed Income Market: 2021-2022 and outlook for 2022-2023

The major shift in theme in FY22 was one where Central Banks started acknowledging that this bout of inflation is not "transitory" and started off on the path of hawkishness. This came initially from a shift in language, and later, to actual action. The Federal Reserve for example raised rates by 0.25% in March-22 and with significantly more hikes expected in FY23. The year ended with heightened geopolitical risks, with the Russia-Ukraine conflict raising the risk of commodity prices as well as the lockdown. For example, aluminum prices, which were ~USD 2200/MT as on Mar-21, were at ~USD 3450/MT as on Mar-22. The geopolitically sensitive crude oil prices nearly double to reach USD 120/bbl in March.

Recovery from the pandemic year was a slow one in FY22, with intermittent bouts of lockdowns on account of the various waves of the pandemic. The Government of India had to nurture the economy support through FY22, even as commodity prices increasing significantly, increasing subsidies. The Central Government fiscal deficit widened to 6.9% of GDP (Revised Estimates, actual likely to be marginally better) in order to meet the challenges of the pandemic and support growth/provide for the needy. The fiscal deficit remains high for FY23 also at 6.4% of GDP, which entails a net market borrowing of INR 11.6 trn (RE of INR 8.75trn for FY22). This is going to pose a significant challenge for the market this year, especially in light of the tightening bias by Central Banks globally and by RBI in India. The Government of India also faces a Hobson's choice - reduce excise duty on fuels and keep inflationary pressures under check, but that will increase the fiscal pressures. In FY22, the Government of India missed the divestment targets and the equity markets for FY23 could pose a challenge.

The RBI Monetary Policy Committee (MPC) also started tightening liquidity gradually using various tools in its arsenal even while not raising rates in FY22. The end of the government bond buying programme (GSAP) and aggressive moves on liquidity moderation through variable reverse rate repos marked a shift in tone. The impact of all this resulted in higher interest rates, with the benchmark 10 Year closing ~60bps higher at 6.84%. FY23 is likely to be a year of rate hikes by the RBI, while removing its accommodative stance gradually. It is expected that RBI may focus on inflation rather than growth but continue to keep a watch on yields so that volatility is minimized. Higher crude oil prices, in particular,

are likely to pressure the current account deficit, adding one more challenge to the RBI.

The banking system also benefited from a higher credit growth (8.7% yoy), a combination of improved retail growth as the economy recovered as well as higher working capital requirements as commodity prices increased. The nascent capex recovery in India bodes well for growth, even as inflation and geopolitical fragility pose risks. For the banking sector, the challenge will come from a race for deposits (growth 8.3% in FY22) even as liquidity conditions tighten.

The fixed income outlook is indeed going to be an interesting and challenging one. For the first time in many years, there is likely coordinated tightening in policy rates by the global central banks. This in turn, is likely to slow down economic growth which eventually will result in lower inflation. The time for this transition is an uncertain one, led by economic and political forces. Moving on to India, the Government of India faces challenges from subsidies as commodity prices increase, and sustaining growth through quality capex, which has been visible over the past few years. Progress in various reforms, and in particular, power sector reforms by the various state governments, will be important to monitor as India comes out stronger from the current risks that the sovereign faces. As always, monsoons continue to dictate the trends in the rural economy, and this year, will also determine inflationary trends in India.

Credit Markets:

Review of FY22: The credit markets were benign through much of FY22. The main theme was corporate deleveraging, as larger than expected cash flows and reasonable capex meant that net debt levels declined. However, in Q3FY22, some margin pressure on companies were seen, as it was getting difficult to fully pass on cost increases (with fuel prices shooting up) – incrementally, the ability to pass on these cost increases without affecting demand looks difficult. Also, some companies have announced capital expenditure plans (e.g. many companies in the cement sector). While the base appears to be strong with all the deleveraging, completing the projects on a timely manner is important.

For finance sector companies, FY22 was one of healing with collection efficiency wobbles during periods of Covid-linked lockdown followed by periods of strong improvement in collection efficiency. Overall, the NBFCs/HFCs were well capitalized and maintained balance sheet liquidity, thereby preventing undue worries during bouts of shut downs.

Outlook: India Inc approaches FY23 with a much cleaner and better balance sheet. Given the recent volatility, corporates also appear to have raised liquidity, and where needed, capital. However, emergence of new geo-political risks, and with that, impact on commodity prices were seen. In that context, the quality of economic growth in India is important – the government will have to balance between capital expenditure and the near-term welfare of people as prices soar.

After what seems ages, there is synchronized tightening by Central Banks around the world. That will also pose challenges as it tries to suppress demand and kill inflation. Selecting good quality (especially in matters of governance) corporates remains a key to navigating this phase of the cycle..

b. Equity Market Commentary: –2021-2022 and outlook for 2022-2023

2021 saw a steady run for Indian equities with Nifty being up 18.9% during FY22, after an already strong run in FY21 (up 70.9%). This is despite a very severe second Covid wave, rising oil prices, a nascent economic recovery and volatile global equities. India also became the 6th largest market in the world by market-cap. In early FY21, apart from global liquidity and deflation, one factor that probably worked in India's favor was China's growth concerns. Given, India's improving policy environment, lower debt and better demographics, investors considered India as a structural alternative. This potentially helped India become one of the best performing markets relative to EMs and DMs (MSCI India USD 16.7%, MSCIEM -13.3%, MSCIDM 8.6%).

On the policy front, growth was a bigger priority for both fiscal as well as monetary authorities. Central government relaxed its FY21 and FY22 budget estimates significantly to support growth. More importantly, with the economy opening up, the governments' policy priority shifted from providing relief/income transfers to spending on capex. State and central government capex are now growing by 30%+, after remaining largely flat/contracting in most part of last year. Even monetary policy has been very supportive with banking sector liquidity remaining very ample and rates remaining contained at very low levels. While, RBI started liquidity normalization, which lifted money market rates higher, borrowing and lending rates have been stable.

In Feb 2022, the Union Budget was announced for fiscal year 2023 (ending 31-Mar'23). The growth push from the government comes from further focusing on productive infrastructure spends totaling ~US\$

130bn (c.15.6% over FY22RE) led by roads, railways, defense and water. Some other highlights in the Budget included i) a clear Clean Energy focus with additional allocations of ~USD 3.2bn to Solar PLI over and above the already allocated ~USD 0.6bn, as well as a policy around 'battery swapping' for Electric Vehicles; ii) technology oriented initiatives across the board such as a digital platform integrating planning and implementation of infra projects, digital banking by post offices, drones for farmers, digital ecosystems for e-skilling etc., iii) additional credit guarantee schemes for small medium enterprises, iv) a lower disinvestment target, v) taxation of 30% on 'digital assets', and that the RBI would launch a 'digital rupee' (CBDC) by March 23.

When it seemed that the Covid uncertainty is largely behind us, geopolitical risk has come to the fore. This has increased risk-off sentiment over the last few months. While our hearts go out to those affected by this humanitarian crisis, duty beckons, and a common question is how the Indian market and economy are impacted.

Implications of the Russia-Ukraine conflict: India's trade partnership with both countries (combined) is ~1.7% of total imports, so it is not very material. However, when we look past the headline number, there are some aspects to be watchful of:

1. **Crude:** India is the world's 3rd largest oil importer and consumer. Hence, rising crude oil prices pose a challenge. For India, every USD 10/barrel increase in crude prices leads to an additional USD 12.5bn trade deficit. While this might sound alarming given the current oil price spike, net oil imports as a percentage of GDP have actually fallen from 5.7% (USD 111/bbl in 2013) to ~3.3% (assuming USD 85/bbl in 2022).
2. **Inflation:** Continuing from the above point, rising crude oil and commodity prices can further spike inflation levels by ~40bps.
3. **Sector-wise impact:** i) Cement companies to see margin impact from higher RM prices, as 40% of road freight cost is exposed to diesel, ii) Chemical, fertilizer and consumer discretionary companies may witness supply disruption leading to higher prices as potash, ammonia, sunflower oil, barley and others are largely imported from Russia. iii) Defense: India earlier imported certain air defense systems from Russia. Given the Indian Government push for indigenization, ~80% of all defense equipment incrementally are expected to be insourced. iv) Pharma: Russia represents (only) ~4% of revenues of the sector in India. While the impact to sales may be limited, a declining Ruble could pose currency risk.

During FY22 India witnessed massive FPI outflows. FPIs have sold a whopping ~USD 17.0bn worth of Indian equities this year. Counted from Oct'21, this number rises to ~USD 26.7bn. This is the largest FPI selling ever in absolute terms, and even the FPI selling during 2008's Global Financial Crisis pales in comparison. But is this how one should see it? It is important to see these outflows in the context of market-cap. The outflows so far are 0.6% of current (31st Mar 2022) market cap while it was 2% back in 2008, and hence this probably partly explains why the markets have been somewhat stable (the other part is strong domestic inflows, explained below). Where has this selling come from? 90% has been concentrated in the Banks and IT sectors, with a selling of ~USD 6bn each. The FPI equity ownership of the overall Indian market now stands at an 8-year low of ~18.5%. Domestic inflows have been strong, with buying to the tune of ~USD 29.4bn, nearly balancing the FPI outflows. Systematic mutual fund inflows too have remained extremely strong at an average of ~USD 1.5bn over the last 6 months. The total household savings in India is ~USD 700bn each for the last two years. Equities as a component of this is only ~6% compared to similar ratios for the US at 32% and China at 14%, which could indicate a sustainable increase of household savings into the equity markets in the long run.

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

- **Banks:** In past cycles, declining Gross Non Performing Assets (GNPA) boosted credit growth subsequently. During 1999-05, GNPA went from ~15% to ~5% while credit growth accelerated from ~14% to ~32%. In the last 4 years, GNPA has declined from 11.5% to 7.5%. System credit growth is weak at ~5.5%, but given the NPA clean-up is largely behind us, credit growth could pick up in the coming quarters.
- **Capital goods:** After a 30% YoY rise in RM costs, price hikes are now essential for improved profitability of the sector. Return on Equity (ROEs) have gone from a peak of 33% in FY07 to 9.5% in FY21, and have likely bottomed out.
- **Consumer durables:** The 'premiumization' theme is playing out across sub-categories. For example, Inverter ACs are 60% of the industry vs. only 10% in FY16. Fully automatic washing machines are ~40% of the industry vs. ~30% a decade ago.
- **Infrastructure:** The sector has deleveraged over the last 10 years. Net Debt/ EBITDA is down from 2.0x in FY12 to 0.7x in FY21. Most

companies are focused on cash flow generation and asset monetization.

- **IT:** The multi-year spending shift to cloud-based technology has gotten a fillip with covid. Valuations are not cheap however, at +3SD above long term averages; Sustenance likely hinges on continued strong demand.
- **Pharma:** The valuation premium of the sector over Sensex has compressed from 80% (Aug15) to 0% now. Investments of USD 15bn (+132% in FY16-20 vs. FY11-15) in capex and R&D by the top 6 Indian companies (for their US businesses) should help going forward.

As of March 31, 2022, the Nifty 50 Index is down just ~5.5% off all-time highs, and trades at ~19.9x FY23e PE multiple. These valuations remains just ~1.4x standard deviation above long-term averages, and imply an FY23 EPS growth of ~20% over FY22. Economic activity and mobility are now at pre-covid levels as states have relaxed the weekend/night curfews that were imposed earlier. With the Budget hitting the right note on capex, infrastructure and projecting attainable targets, the government's intention seems clear, i.e. to support economic growth.

Outlook:

Indian economy is expected to grow steadily on the back of major economic reforms supporting growth and strong domestic & global demand environment. As on March 2022, the macro-vulnerabilities like inflation, CAD, forex reserves, etc. have been contained allowing policy makers to boost growth. Three characteristics of recovery stand out:

- Nominal recovery has been far better than real recovery. This can be seen with Nominal GDP (on trend basis) crossing the pre-COVID level. The impact of this is seen in very strong tax collections.
- Exports are doing far better than domestic recovery. Real exports on trend basis have now crossed the pre-pandemic level, while IIP (Index of Industrial Production) is still significantly below. This is also seen in two-wheeler sales, where exports have been very strong, while domestic sales have been weak.
- Recovery has been more concentrated in larger players, while the smaller players have lost market share. It's essential that the recovery broadens out as smaller players account for 65-70% of total non-farm jobs and their exclusion from economic recovery can have significant implications for labor market. However, with RBI and government policy measures in place, its perhaps a matter of time, before recovery eventually broadens out.

The two most important near-term concerns for Indian equities are i) rising crude prices and ii) increasing commodity prices. Rising crude oil always poses a threat as India is the world's 2nd largest oil importer. A deep dive to evaluate the impact of rising crude oil on the companies in the MSCI India index was carried out by the AMC. It is concluded that ~17% of MSCI India 2022 earnings directly benefits from higher oil prices (upstream oil and gas producers, metals), 18% is adversely impacted (including autos, cement, staples) and almost two-thirds (65%) will largely have neutral to very little impact. This suggests that the direct earnings impact is limited. Will rising commodity prices hit Nifty 50 earnings? This remains the most debated question, but the commodity price spike may not be a big risk to Nifty EPS estimates. While commodity-impacted sectors have an 18% weight in the free-float market cap of the Nifty, their share of the Nifty's FY22 EPS is a much smaller 12%. In comparison, earnings from commodity producers are a much bigger 22% of the Nifty's EPS despite having only a 9% market cap weight. The remaining 73% by weight in the index (such as financials, IT, pharma etc.) are commodity-impact neutral. Contrary to popular perception, the Nifty's EPS has a small positive sensitivity to commodity prices. Thus, India may continue to remain a leading earnings growth market. On the flip side is valuation. The Nifty 12-month forward PE at ~19.9 is ~13% off the peak (22.9X) and is ~1.4SD above the long-term average. Relative to EMs, India is at ~68% premium (1Y forward), which is above the 5Y average of 50%. This is at the index level of course, while stock specific opportunities do exist.

India's growth prospects remain strong led by signs of new capex, PLI schemes, digitization of businesses, privatization, and the infrastructure push by the govt. Capex spending by the govt. across sectors has witnessed a ~25% YoY growth. Debt levels of the top 200 companies (by Mcap) remains lowest in the last 20 years on account of de-leveraging which builds the case for corporate capex spending. A vast majority of corporates (~70% of the top 500 companies) have cleaned up their balance sheets, having deleveraged from 2.4x NetDebt/Ebitda in FY20 to 1.5x in 1HFY22. Several new-age 'tech' companies are getting listed, offering new opportunities for investors. Further, there are ~100 unicorns (i.e. valuation >=\$1bn) in the country now. Hiring activities in the formal sector have picked up and it is ~17% higher than the pre-covid level. Increased purchasing power of employees leads to a rise in discretionary spending. There are so many case studies of countries

where a per capita income of ~USD 2,000 has led to a non-linear jump in discretionary spending. As a country, we are at this very inflection point now. In fact, the top 11 states by income have already crossed this mark, now at an average of ~USD 3,730. These states account for a substantial 1/3rd of the population and ~56% of GDP. 8 other states have reached the ~USD 2,000 mark as well, and they account for ~28% of GDP. India's demographic profile is second to none, with a median age of 28, compared to China at 37 and the World at 31. Given stable politics is a key risk consideration for most investors, the recent win in 4 out of 5 state elections for the incumbent national party probably indicates sufficient strength at the national polls in 2024. The government is pro-growth, making and enabling investments in infrastructure, manufacturing (PLI scheme) and digital initiatives, even at the expense of a slightly higher fiscal deficit (6.4% FY23E).

We are excited about India's potential. Whether on growth, or signs of new capex, or the Production Linked Incentives (PLI) schemes, or digitization of businesses, or the infrastructure push by the govt. - there is tremendous on-the-ground activity. With the various initiatives of the govt., so many shining examples of entrepreneurship, business dynamism and demand picking up, as well as foreign capital flowing in, these income numbers will hopefully only rise. As citizens and residents, you will agree that there has never been a more exciting time to be in our country. But when it comes to markets, a lot of this optimism is already baked into valuations. This means, that across funds, as custodians of your capital, we pick stocks that offer good risk reward. Such medium-term opportunities do exist, but this also comes with the possibility of some underperformance in the near term, as we will not blindly chase momentum. We will continue to abide by our investment frameworks and remain focused on generating long term wealth for our investors.

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, 2022 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-à-vis benchmarks of fixed maturity plan and DSP A.C.E. Fund (Analyst's conviction equalized) - Series 2 and closing Assets under Management as on March 31, 2022/ Maturity Date are given in **Annexure IB** to this Report.

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

A. EQUITY SCHEMES

- DSP FLEXI CAP FUND:** The scheme underperformed its benchmark (Nifty 500 TRI Index) over the last financial year. The sector positions which aided performance were overweight in financials and consumer discretionary. Overweight in materials and underweight in IT and energy detracted from performance. The scheme has outperformed its benchmark since inception.
- DSP EQUITY OPPORTUNITIES FUND:** The scheme underperformed its benchmark (Nifty Large Midcap 250 TRI) over the last financial year. The sector positions which aided performance were underweight in industrials and overweight in financials. Performance detraction was driven by underweight in energy and information technology. The scheme has outperformed the benchmark since-inception.
- DSP TOP 100 EQUITY FUND:** The scheme underperformed its benchmark (S&P BSE 100 TRI Index) over the last financial year. Overweight in financials and materials aided performance. Underweight in energy and overweight in materials detracted from performance. The scheme has underperformed its benchmark since inception.
- DSP INDIA T.I.G.E.R. FUND (The Infrastructure Growth and Economic Reforms Fund):** The scheme outperformed its benchmark (S&P BSE 100 TRI Index) over the last financial year. Overweight in materials and industrials, and underweight in financials aided performance, while overweight in utilities detracted from performance. The scheme has underperformed its benchmark since inception.
- DSP MID CAP FUND:** The scheme underperformed its benchmark (Nifty Midcap 150 TRI) over the last financial year. The key sectoral contributors to performance were equal weight in financials and overweight in consumer staples. Underweight in industrials and utilities impacted performance negatively. The scheme has underperformed its benchmark since inception.
- DSP TAX SAVER FUND:** The scheme outperformed its benchmark (Nifty 500 TRI) over the last financial year. Overweight in materials and financials contributed to performance. Underweight in energy and information services detracted from performance. The scheme has outperformed its benchmark since inception.

- g. DSP SMALL CAP FUND:** The scheme outperformed its benchmark (S&P BSE 250 SmallCap TRI) over the last financial year. Overweight in consumer discretionary and underweight in healthcare contributed to performance. Underweight in IT and financials detracted from performance. The scheme has outperformed its benchmark since inception.
- h. DSP NATURAL RESOURCES AND NEW ENERGY FUND:** The scheme underperformed 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 underperformed its benchmark (Nifty 500 TRI) over the last financial year. Overweight in financials and IT contributed to performance. Underweight in utilities and materials detracted from 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 has underperformed the benchmark since inception. For the equity portion of the portfolio- overweight in financials and underweight in staples contributed to relative outperformance. Further, the underperformance is due to lower weight in IT and higher weight in consumer sector. The fixed income component of the scheme typically mirrors the strategy of short term debt schemes. The scheme invests in money market instruments, corporate debt securities and government securities such that Macaulay duration of the portfolio is between 1 year and 2 years. However, with RBI withdrawing the monetary accommodation provided during the pandemic, the fund reduced its Macaulay duration below 1 year as a defensive measure.
- 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 both in terms of returns. The scheme has outperformed its benchmark since inception.
- l. DSP EQUAL NIFTY 50 FUND:** DSP Equal Nifty 50 Index Fund has underperformed the Nifty 50 Equal Weight TRI in the last financial year and since inception mainly owing to transaction costs and impact cost incurred at the time of rebalancing the scheme to align it with the benchmark and other scheme expenses.
- m. DSP DYNAMIC ASSET ALLOCATION FUND:** The scheme dynamically allocates between debt & equity using in house DAAF model. The model determines core equity allocation by assessing market attractiveness using market valuations. Add on of 10% to core equity allocation is done under technical signals whenever markets are in momentum. 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 lower allocation to equities as compared to benchmark.
- n. DSP A.C.E (ANALYST'S CONVICTION EQUALIZED) FUND (Series 2) (Maturity Date June 28, 2021):** The portfolio is constructed by equal weighting analyst's highest conviction stocks picked from across the coverage pool. There is no sector-bias as the sector weights are maintained the same as that of the Nifty 500 TRI Index. The added feature of A.C.E Fund Series 2 (compared to Series 1) was that the put options could be exercised during interim market corrections in order to book profits. The scheme performance since inception was broadly inline compared to the benchmark. The scheme has matured on June 28, 2021.
- o. DSP HEALTHCARE FUND:** The scheme has outperformed the benchmark (S&P BSE Healthcare TRI) in the last financial year, as well as since inception. Since it is a sectoral scheme, the performance is attributable to stock selection.
- p. DSP NIFTY 50 INDEX FUND:** DSP Nifty 50 Index Fund has underperformed the Nifty 50 TRI in the last financial year and since inception mainly owing to transaction costs and impact cost incurred at the time of rebalancing the scheme to align it with the benchmark and other scheme expenses.
- q. DSP NIFTY NEXT 50 INDEX FUND:** DSP Nifty Next 50 Index Fund has underperformed Nifty Next 50 TRI in the last financial year and since inception mainly owing to transaction costs and impact cost incurred at the time of rebalancing the scheme to align it with the benchmark and other scheme expenses.
- r. DSP QUANT FUND:** The Scheme has underperformed the benchmark (S&P BSE 200 TRI) over the last financial year. Underweight in Metals and Energy resulted in negative relative

performance. Overweight to defensives in sectors like Healthcare and Consumer Staples attributed negatively to performance. The scheme has outperformed its benchmark since inception.

- s. DSP VALUE FUND:** The scheme's investment strategy is to invest in quality companies at reasonable valuations. The scheme also invests in overseas securities. The scheme has underperformed its benchmark (NIFTY 500 TRI) over the last financial year because international funds have underperformed relative to Indian market (NSE500 TRI). Within the domestic portfolio, overweight in Information Technology, Capital Goods and zero weightage to Financials contributed positively to relative performance. Underweight in energy and materials attributed negatively to relative performance. The scheme has underperformed its benchmark since inception.
- t. DSP NIFTY 50 ETF:** DSP Nifty 50 ETF has underperformed the Nifty 50 TRI since the launch in December 2021 mainly owing to transaction costs and impact cost incurred at the time of rebalancing the scheme to align it with the benchmark and other scheme expenses.
- u. DSP NIFTY MIDCAP 150 QUALITY 50 ETF:** DSP Nifty Midcap 150 Quality 50 ETF has performed inline with the benchmark (Nifty Midcap 150 Quality 50 TRI) since the launch in December 2021.
- v. DSP Nifty 50 Equal Weight ETF:** DSP Nifty 50 Equal Weight ETF has underperformed the Nifty 50 Equal Weight TRI since the launch in November 2021 mainly owing to transaction costs and impact cost incurred at the time of rebalancing the scheme to align it with the benchmark and other scheme expenses.

B. FUND OF FUNDS SCHEMES

- a. DSP WORLD GOLD FUND:** The scheme underperformed its benchmark (FTSE Gold Mine TR) (in INR Terms) over the last financial year and since inception. The majority of underperformance was driven by underlying scheme's off-benchmark positions in two Russian gold companies: Polyus and GV Gold. Immediately following Russia's invasion of Ukraine, BlackRock's Pricing Committee reviewed Russian positions such as like Polyus and GV Gold and wrote them down to nominal values. Russian gold companies have always been part of underlying scheme's investment universe and Blackrock team viewed the assets of the above names as being high-quality. Meanwhile, a full-scale invasion of Ukraine by Russia was not underlying scheme's base case (in line with market consensus) and Blackrock team saw good value in these stocks and were incorrectly positioned for what followed. Seeing well-established gold companies, operating in a major economic power, falling to near zero was unprecedented. Whilst these stocks combined were less than 4% of the portfolio as at end February 2022, falling to near-zero has had a significant impact on relative performance, particularly in a rising market for gold and gold equities. Underlying scheme's off-benchmark position in Franco Nevada contributed positively to relative performance, the royalty company has benefitted from its diversified holdings and strong cash flows. Underlying scheme's structural underweight to Newmont was among the largest detractors from relative performance despite us averaging a 8.6% position in the company.
- 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; Normalised Values) over the last financial year and since inception. The main detractors to returns included the clean power utility companies where perceived risks around interest rate expectations and on greater taxation or price controls to limit power price impact on consumers. Enel, Iberdrola and EDP fell. Transitioning utility group RWE rose on a growing expectation that they may be able to accelerate their exit from coal, which is viewed as a catalyst for the shares re-rating.
- c. DSP WORLD MINING FUND:** The scheme outperformed its benchmark (Composite Benchmark = MSCI ACWI Metals and Mining 30% Buffer 10/40 (1994) Net Total Return Index) over the last financial year and underperformed its benchmark since inception. Outperformance during the period was mainly driven by underlying fund's underweight to Russian securities. Underweight to the gold sub-sector weighed on relative returns as gold equities delivered a high beta to the gold price rise. The overweight position in Ivanhoe Mines was among the top performers, on the back of the copper price strength and the company announcing the production start-up of its Kamoa-Kakula mine, projected to become the second largest copper mine in the world.
- 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's THG was the largest

detractor after a short report was released on the company at the beginning of October. Nutrien and CF Industries appeared within the top performers, as fertilizer names experienced strong share price moves on the back of concerns of a global supply shortage. Global demand for fertilizer was already exceeding supply prior to the geopolitical crisis. On the other hand, HelloFresh appeared amongst the largest detractors.

- e. **DSP US FLEXIBLE[^] EQUITY FUND:** The scheme has underperformed its benchmark (Russell 1000 TR) over the last financial year and since inception. The largest contributor to relative performance was stock selection in the energy sector. Most notably, investment decisions in the oil, gas & consumable fuels industry proved beneficial. In the industrials sector, stock selection also added to relative return, mainly due to decisions within the construction & engineering industry. Conversely, investment decisions in the consumer discretionary sector weighed on relative return as did stock selection in the information technology sector. Lastly, stock selection in health care also dampened relative results during the last financial year.

[^]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:** The scheme underperformed its benchmark (Composite Benchmark = (36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index; Normalized Values) during the last financial year and since inception. Within equities, the underlying scheme's stock selection and an overweight to the sector within energy and materials were additive. Individual stock selection within consumer discretionary, information technology, industrials, and financials detracted from performance. A broad underweight to fixed income added to returns. Within fixed income, positioning within U.S. Treasuries added to performance. Exposure to credit and to cash and cash equivalents detracted from returns. Within FX, an overweight to the USD particularly vs. the Euro added to performance.
- g. **DSP GLOBAL INNOVATION FUND OF FUND:** The fund currently invests in iShares Nasdaq ETF, iShares Semiconductor ETF and Bluebox Global Technology Fund. The scheme was launched on February 14, 2022. The scheme underperformed its benchmark (MSCI ACWI Net total return expressed in INR) since inception. The underperformance is due to the recent fall in overall technology sector which has a heavy weight in both iShares Nasdaq ETF & iShares Semiconductor ETF v/s the benchmark which constitutes of broadly diversified sectors.

C. HYBRID SCHEMES

- a. **DSP EQUITY & BOND FUND:** The scheme underperformed its benchmark (CRISIL Hybrid 35+65 - Aggressive Index) over the last financial year. On the equity component of the portfolio, the sector positions which aided performance were overweight positions in industrials and financials. Underweights in IT and communication services detracted from performance. The fixed income component of the scheme mirrors the strategy on short term debt scheme. The scheme maintained a modified duration in the range of 1year-4year. The fixed income component is invested in AAA Corporate Bonds, Indian Government Bonds and State Development Bonds. The FI component of the scheme gradually reduced duration during the year as signs of inflation started to surface. The scheme outperformed its benchmark (CRISIL Hybrid 35+65 - Aggressive Index) since inception.
- b. **DSP REGULAR SAVINGS FUND:** The scheme outperformed its benchmark (CRISIL Hybrid 85+15 - Conservative Index) during the last financial year. For the equity component of the portfolio, compared to the BSE 200 for reference, underweight in consumer staples and materials contributed to performance. Overweight on financials contributed to underperformance. The fixed income component of the scheme mirrors the strategy on short term debt schemes. The scheme maintained a modified duration in the range of 1year-4year. The fixed income component is invested in AAA Corporate Bonds, Indian Government Bonds and State Development Bonds. The fixed income component of the scheme is focused on steady interest income /accrual. The scheme underperformed its benchmark (CRISIL Hybrid 85+15 - Conservative Index) since inception.

D. INCOME SCHEMES

- a. **DSP GOVERNMENT SECURITIES FUND:** The scheme outperformed the benchmark (CRISIL Dynamic Gilt Index) during the last financial year. The outperformance of the scheme can be attributed to active management. Early part of the year the fund

maintained higher Modified Duration as RBI remained focused on growth concerns while reducing modified duration into the year end as inflation became a larger concern. The scheme has outperformed the benchmark for the period since inception.

- b. **DSP CREDIT RISK FUND:** The scheme outperformed its benchmark (CRISIL Short Term Credit Risk Index) in the last financial year helped largely by recovery from prior defaulted and marked down paper of Sintex BAPL Limited. The scheme has underperformed the benchmark for the period since inception. Its underperformance can be attributed to certain defaults in the portfolio in the past.
- c. **DSP SAVINGS FUND:** The scheme underperformed its benchmark (CRISIL Money Market Index) in the last financial year as it was running a passive roll-down strategy and money market rates started rising in September 2021 after RBI started reversing its pandemic response. The scheme intended to participate 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 underperformed its benchmark (NIFTY Low Duration Debt Index) in the last financial year as it maintained a conservative credit profile. In a volatile rate environment, the duration of the scheme was actively managed to balance the opportunities to earn higher accruals with risks emerging from the withdrawal of monetary accommodation by the RBI in the second half of the year. The scheme has outperformed its benchmark since inception.
- e. **DSP BANKING & PSU DEBT FUND:** The scheme underperformed its benchmark (Nifty Banking & PSU Debt Index) in the last financial year. The scheme maintains a Modified duration between 1year to 4 years. The fund has been defensively positioned in the year as inflation turned to be stickier and less transitory in nature. The scheme has outperformed its benchmark since inception.
- f. **DSP BOND FUND:** The scheme underperformed its benchmark (CRISIL Medium Term Debt Index) in the last financial year. The duration of the fund was kept on the lower end of the scheme's Macaulay Duration band (3-4 years) compared to the benchmark's duration. The scheme continues to invest in high quality papers. The scheme has underperformed the benchmark for the period since inception.
- g. **DSP 10Y G-SEC FUND:** The scheme underperformed its benchmark (CRISIL 10-year Gilt index) during the last one year. This scheme predominantly maintains allocation to benchmark ten-year government security and is managed passively. This scheme has outperformed the benchmark since inception.
- h. **DSP SHORT TERM FUND:** The scheme underperformed its benchmark (CRISIL Short Term Bond Fund Index) in the last Financial Year as it maintained a conservative credit and duration profile. The scheme remained invested in 1-3Y quality AAA bonds and Government securities, which has helped as RBI remained accommodative in last financial year. The maturity profile remained well distributed which will help us in rising rate scenario. The scheme has outperformed its benchmark since inception.
- i. **DSP STRATEGIC BOND FUND:** The scheme outperformed the benchmark (CRISIL Composite Bond Fund Index) for the last financial year. The outperformance of the scheme can be attributed to active management. Early part of the year the fund maintained higher Modified Duration as RBI remained focused on growth concerns while reducing modified duration into the year end as inflation became a larger concern. The scheme has outperformed its benchmark since inception.
- j. **DSP LIQUIDITY FUND:** The scheme underperformed its benchmark (CRISIL Liquid Fund Index) in the last financial year. The underperformance in this segment vis-à-vis the benchmark can be attributed to conservative credit positioning as well as scheme expenses as the benchmark does not have any expenses. Since this category is predominantly used for cash management, the underlying portfolio securities are of high credit quality. High credit quality with very low interest rate risk makes it difficult to generate returns beyond the portfolio YTM, which after expenses has much lower returns as compared to the benchmark. The scheme has marginally underperformed its benchmark since inception.
- k. **DSP ULTRA SHORT FUND:** The scheme underperformed its benchmark (CRISIL Ultra Short Term Debt Index) during the last financial year. The underperformance in this segment vis-à-vis the

benchmark can be attributed to conservative credit positioning and a disciplined approach to managing interest rate risk profile at individual security level. The scheme has underperformed its benchmark since inception.

- I. **DSP CORPORATE BOND FUND:** The scheme underperformed its benchmark (CRISIL Composite Bond Fund Index) in the last financial year. Until September 2021, the fund was invested in shorter tenor papers (March 2022) and thereafter, portfolio was repositioned to run as a passive roll down strategy with GSec/SDL and AAA Bonds with a balance maturity of 5 years (March 2027 targeted maturity). The scheme has underperformed its benchmark since inception.
- m. **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 Index) in the last financial year as the index returns do not reflect expenses. The scheme has underperformed 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 Index) in the last financial year as the index returns do not reflect expenses. The scheme has outperformed its benchmark since inception as it deployed its funds in a combination of overnight instruments to optimise returns.
- o. **DSP FLOATER FUND:** The scheme underperformed its benchmark (CRISIL Short Term Gilt Index) in the last financial year. The scheme invested in 2025 / 2026 maturing government security and subsequently maintained paid position in OIS bearing maturity of 2 years. While, the OIS curve moved higher in anticipation of monetary tightening, the RBI/MPC did not raise policy rates throughout FY 2021-22. As a result, the fund earned lower accrual on the floating leg of the OIS, resulting in underperformance versus the benchmark. The scheme underperformed its benchmark since inception for the same reason.
- p. **DSP Nifty SDL Plus G-Sec Jun 2028 30: 70 Index Fund:** The scheme was launched on March 21, 2022. Since the scheme was not in existence for entire year, 1 year performance is not available. The scheme is passively managed Target maturity fund tracking Nifty SDL Plus G-Sec Jun 2028 30:70 Index. Both, index & scheme matures on June 30, 2028. Since inception performance is not relevant since the scheme did not have adequate track record in FY 2021-22.

E. FIXED MATURITY PLANS (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

Average Assets under Management of the Fund for the quarter ended March 31, 2022 stood at Rs. 1,07,911.34 crores. The Fund managed 46 open ended schemes and 3 closed ended schemes as on March 31, 2022. During the financial year 2021-2022, the following schemes were launched:

Sr. No.	Name of the scheme	Date of NFO launch	Subscriptions received in NFO (₹ in Crs)
1	DSP FMP Series 264 - 60M - 17D	07-Sep-21	41.26
2	DSP Nifty 50 Equal Weight ETF	18-Oct-21	30.96
3	DSP Nifty 50 ETF	06-Dec-21	11.81
4	DSP Nifty Midcap 150 Quality 50 ETF	06-Dec-21	17.03
5	DSP Global Innovation Fund Of Fund	24-Jan-22	105.46
6	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	11-Mar-22	179.17

VI. INVESTOR SERVICES

The Fund services more than 3.20 million folios across India through its 37 offices and 209 Investor Service Centres (ISCs) of its Registrar and Transfer Agent, Computer Age Management Services Ltd. (CAMS). Our dedicated Call Centres at Chennai ensure that the investors and distributors get continuous excellent service.

Despite all the challenges of Covid-19, we have ensured uninterrupted service to all our investors. Our strong digital presence has always ensured superior investor experience.

- WhatsApp service was introduced for the ease of investors. Investors can now request for account statements, capital gain statements, check their systematic transactions and OTM status effortlessly from their hand phone by sending a WhatsApp message to <77380 00030>.
- We have introduced UPI as an additional mode of payment for all purchase transactions across all schemes.
- An awareness campaign through email was conducted to alert investors to nominate in folios where nominee is missing to avoid any inconvenience during an unfortunate event.
- A host of self-help videos were created to educate investors on how to nominate, change bank account and how to manage SIPs through our online portal. This has ensured a good transition from physical to digitally processing such transactions.
- Constant changes are being made on our website to improve the interface and enhance customer experience while making financial and non-financial transactions like purchases, redemptions, SIPs, change bank account, nominate, update contact details etc smoothly and hassle free.

We advise our Investors to regularly check their details with us and update important information like KYC, PAN, email id, mobile number, bank account details for transaction and information convenience. Investors who have any unclaimed redemptions or unclaimed income distribution cum capital withdrawal amount should contact 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 92 complaints received during the financial year 2021-2022 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, SEBI vide its circular no. SEBI/HO/IMD-II/MD-IL_DOF10/P/CIR/2021/00677 dated December 10, 2021 had 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, 2022) 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 Securities Exchange Board of India (Mutual Funds) Regulations, 1996 and circulars issued thereunder.

IX. IDCW Distribution

DSPMF has made IDCW distributions in various schemes during the financial year 2021-2022. 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, 2022, the Fund had 1,10,885 unclaimed IDCW distribution cases amounting to Rs. 19,16,02,741.85 and 9,153 unclaimed Redemption cases amounting to Rs. 18,32,58,670.19. The unclaimed amounts have been invested in line with the SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 and SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/608 dated July 30, 2021 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 distribution ('IDCW').

XI. LARGE HOLDING IN THE SCHEMES (i.e. IN EXCESS OF 25% OF THE NET ASSETS) AS ON MARCH 31, 2022

There were no large holdings in any of the schemes of the Fund as on March 31, 2022.

XII. PROXY VOTING POLICY

- a) In terms of the SEBI circular no SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, 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 the FY 2021-22, the proxy voting was exercised by the AMC for and on behalf of the schemes of the Fund in 2492 general meeting resolutions (including postal ballots and Bond/Debtenture holder meeting) of 301 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 2021-2022

Financial Year	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2021-22	Jun-21	212	206	6	0
	Sep-21	1970	1800	170	0
	Dec-21	114	107	7	0
	Mar-22	196	173	23	0
	Total	2492	2286	206	0

- c) In terms of the requirement of SEBI circular ref. no. CIR/IMD/DF/05/2014 dated March 24, 2014 modified by SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016; the AMC has obtained scrutinizer's certification from M/s. M. P. Chitale & Co., Chartered Accountants on the voting report for the Financial Year 2021-22. The certificate dated April 07, 2022 issued by M/s. M. P. Chitale & Co., Chartered Accountants. The certificate from scrutinizer on Proxy Voting Report for the 2021-22 is attached as **Annexure VI**.
- d) In adherence to the SEBI circular dated March 04, 2021, DSP Mutual Fund has uploaded the disclosure of votes cast alongwith the detailed report with 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/media/pages/mandatory-disclosures/proxy-voting/c7c22a2115-1649328753/proxy-voting-report-f-y-2021-22.xlsx>

XIII. REPORTING ON DISCHARGE OF STEWARDSHIP RESPONSIBILITY

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 AMC and Trustee Company at its meeting held on February 11, 2020 and February 24, 2020 respectively had approved the policy on discharge of stewardship responsibilities. The policy on discharge of stewardship responsibilities 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 endeavour 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.

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

Principle	Description	Compliance status	Remarks
Principle 1	Mutual Funds 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 had been approved by the Board of the Company and Trustee Company at its meeting held on February 11, 2020 and February 24, 2020 respectively. The Policy is disclosed on the website of the AMC under mandatory disclosure section. https://www.dspim.com/media/pages/mandatory-disclosures/73d6f54801-1646229529/stewardship-policy.pdf
Principle 2	Mutual Funds 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 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 section.
Principle 6	Institutional investors should report periodically on their stewardship activities	Complied	This report on stewardship activities for Financial Year 2021-2022 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 SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2020/197 dated October 05, 2020 ('Circular') 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, 2022 during Financial Year 2021-22.

Serial No.	Name of the scheme	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year (as on March 31, 2022)	Number of times the risk level has changed during the FY 21-22
1	DSP Overnight Fund	Low	Low	0
2	DSP Liquidity Fund	Low to Moderate	Low to Moderate	0
3	DSP Ultra Short Fund	Low to Moderate	Moderate	1
4	DSP Low Duration Fund	Low to Moderate	Low to Moderate	0
5	DSP Savings Fund	Low to Moderate	Moderate	7
6	DSP Floater Fund	Low to Moderate	Low to Moderate	0
7	DSP Short Term Fund	Low to Moderate	Low to Moderate	0
8	DSP Bond Fund	Moderate	Moderate	0
9	DSP Corporate Bond Fund	Low to Moderate	Moderate	1
10	DSP Banking & PSU Debt Fund	Low to Moderate	Low to Moderate	0
11	DSP Credit Risk Fund	Very High	Moderate	4
12	DSP Strategic Bond Fund	Moderate	Low to Moderate	5
13	DSP Government Securities Fund	Moderate	Low to Moderate	5
14	DSP 10Y G-Sec Fund	Moderate	Moderate	0
15	DSP FMP Series - 250 - 39M	Low to Moderate	Low to Moderate	0
16	DSP FMP Series - 251 - 38M	Low to Moderate	Low to Moderate	0
17	DSP FMP Series - 264 - 60M - 17D	NA	Moderate	0
18	DSP Liquid ETF	Low	Low	2
19	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	NA	Moderate	0
20	DSP Regular Savings Fund	Moderately High	Moderately High	2
21	DSP Flexi Cap Fund	Very High	Very High	0
22	DSP Equity Opportunities Fund	Very High	Very High	0
23	DSP Top 100 Equity Fund	Very High	Very High	0
24	DSP Midcap Fund	Very High	Very High	0
25	DSP Small Cap Fund	Very High	Very High	0
26	DSP Focus Fund	Very High	Very High	0
27	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	Very High	Very High	0
28	DSP Tax Saver Fund	Very High	Very High	0
29	DSP Healthcare Fund	Very High	Very High	0
30	DSP Quant Fund	Very High	Very High	0
31	DSP Value Fund	Very High	Very High	0
32	DSP Natural Resources And New Energy Fund	Very High	Very High	0
33	DSP Equal Nifty 50 Fund	Very High	Very High	0
34	DSP Nifty 50 Index Fund	Very High	Very High	0
35	DSP Nifty Next 50 Index Fund	Very High	Very High	0
36	DSP Nifty 50 Equal Weight ETF	NA	Very High	0
37	DSP Nifty 50 ETF	NA	Very High	0
38	DSP Nifty Midcap 150 Quality 50 ETF	NA	Very High	0
39	DSP Arbitrage fund	Low	Low	0
40	DSP Dynamic Asset Allocation Fund	Moderate	Moderately High	1
41	DSP Equity Savings Fund	Moderately High	Moderately High	0
42	DSP Equity & Bond Fund	Very High	Very High	0
43	DSP World Gold Fund	Very High	Very High	0
44	DSP World Mining Fund	Very High	Very High	0
45	DSP World Energy Fund	Very High	Very High	0
46	DSP World Agriculture Fund	Very High	Very High	0
47	DSP Global Allocation Fund	Very High	Very High	0
48	DSP US Flexible^ Equity Fund	Very High	Very High	0
49	DSP Global Innovation Fund of Fund	-	Very High	0

^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. NA: The scheme was not in existence at the start of financial year.

XV. UPDATE ON EVENTS OCCURRED DURING FINANCIAL YEAR 2021 -2022

Update during Financial Year 2021 -2022 on Credit Events

Issuer Name	Security	Scheme	Original Exposure (Rs. Cr)	Value as on March 31, 2022 (Rs. Cr)	% To Net Assets of the Scheme (As on March 31, 2022)	Haircut %	Summary/Update
SINTEX-BAPL LIMITED	0% SINTEX BAPL LIMITED NCD SERIES A 31122020	DSP CREDIT RISK FUND	33.33	9.66 (as of January 31, 2022)	3.72% (as of January 31, 2022)	Valued as per valuation agencies	In the best interest of investors and given the myriad of litigations which were pending, on March 31, 2022, DSP Credit Risk Fund sold the bonds of Sintex BAPL Ltd at an aggregate value of INR 45.35 crore, the NCDs were carried at a value of INR 28.97 crore. The difference of INR 16.38 crore was included in NAV.
	0% SINTEX BAPL LIMITED NCD SERIES B 31122021	DSP CREDIT RISK FUND	33.33	9.66 (as of January 31, 2022)	3.72% (as of January 31, 2022)	Valued as per valuation agencies	
	0% SINTEX BAPL LIMITED NCD SERIES C 31122022	DSP CREDIT RISK FUND	33.33	9.66 (as of January 31, 2022)	3.72% (as of January 31, 2022)	Valued as per valuation agencies	
IL&FS ENERGY DEVELOPMENT COMPANY LIMITED	0% IL&FS ENERGY DEVELOPMENT COMPANY LIMITED NCD 28062019	DSP CREDIT RISK FUND	77	0.00	0.00%	100%	<ol style="list-style-type: none"> The matter is before the National Company Law Appellate Tribunal (NCLAT) and IL&FS Transportation Networks Limited (ITNL) & IL&FS Energy Development Company Limited (IEDCL) have been categorized as Red entities. The process of resolution of ITNL is gradual due to the complexity of the underlying assets and interests of different categories of lenders. Given the difficulty in selling ITNL's assets, the final process is likely to be a combination of cash proceeds and InVIT units for unsold road projects in various phases. The distribution proposal that had been approved by the NCLAT, wherein, the secured creditors will receive the entire amount up to liquidation value and the remaining amount will be distributed pro-rata to each class of creditors which is challenged by secured lenders and affect our position as unsecured investors. We are awaiting clarity on the matter. A detailed note on the resolution process and voting for the resolution proposal was shared with Board of Directors of AMC and Trustees. DSP had vide its letter dated December 17, 2020 intimated SEBI on the aforesaid development. The proposal was accepted with majority lenders voting in favour. The legal counsel had filed an application (Diary No. 17258 of 2019) in NCLAT highlighting the regulatory constraints of the AMC's, on account of SEBI's letter no. SEBI / HO / IMD / DF2 / OW / P / 2019 / 22447 / 1 dated August 29, 2019, on Prudential Framework for Resolution of Stressed Assets, in reply to AMFI's representation dated July 18, 2019. The legal counsel also filed an application with NCLAT for treating Mutual Funds at par with Provident Funds and National Pension Schemes as Mutual Funds are also managing public money and huge number of retail investors are involved. The said application filed is likely to be listed in July-August 2022 by the NCLAT. However, in the meanwhile, I.A. No. 586 of 2022 was filed by the Union of India seeking interim distribution of proceeds to creditors of relevant IL&FS Group entities. It has been stated in the Application that by 31.03.2021, debt having resolution value of approximately INR 55,000 Cr. (which is more than 90% of the overall estimated resolution value of INR 61,000 Cr.) would have been resolved. Further, it is also stated that as on 07.12.2021, an approximate amount
		DSP FMP - SERIES 196 - 37M	23	0.00	0.00%	100%	
		0% IL&FS ENERGY DEVELOPMENT COMPANY LIMITED NCD 07062019	DSP CREDIT RISK FUND	100	0.00	0.00%	
IL&FS TRANSPORTATION NETWORKS LIMITED	0% IL&FS TRANSPORTATION NETWORKS LIMITED NCD SERIES A 23032019	DSP ULTRA SHORT FUND	50	0.00	0.00%	100%	
		DSP EQUITY & BOND FUND	45	0.00	0.00%	100%	
		DSP FMP - SERIES 195 - 36M	4.5	0.00	0.00%	100%	
		DSP REGULAR SAVINGS FUND	14	0.00	0.00%	100%	
		DSP BOND FUND	10	0.00	0.00%	100%	
		DSP CREDIT RISK FUND	176.5	0.00	0.00%	100%	

XV. UPDATE ON EVENTS OCCURRED DURING FINANCIAL YEAR 2021 -2022
Update during Financial Year 2021 -2022 on Credit Events (Contd.)

Issuer Name	Security	Scheme	Original Exposure (Rs. Cr)	Value as on March 31, 2022 (Rs. Cr)	% To Net Assets of the Scheme (As on March 31, 2022)	Haircut %	Summary/Update
							of INR 16,742 Cr. of cash is available with various IL&FS Group entities, due to resolution of 191 IL&FS Group entities by way of sale, liquidation / closure, or transfer / proposed transfer to the InVIT. 9. Vide order dated 31.05.2022, the NCLAT allowed interim distribution and directed for the same to be done on a pro rata basis, requiring approval of the new board of the IL&FS. Further, the creditors have been directed to give undertaking for refund of excess amount paid to them, if any. 10. However, IL&FS Transportation Networks Limited has been excluded for the purpose of interim distribution. 11. The timeline for completion of interim distribution is 19.07.2022. 12. The order dated 13.05.2022 has not been made available on the NCLAT website, therefore, further details pertaining to the interim distribution process, which have been approved by the NCLAT, are still unavailable.
COFFEE DAY NATURAL RESOURCES PRIVATE LIMITED	6% COFFEE DAY NATURAL RESOURCES PVT LTD NCD 23122019 (P/C 24122017, CALL 31102018 & 23062019)	DSP CREDIT RISK FUND	69	37.87 (as of June 30, 2021)	13.97% (as of June 30, 2021)	Valued as per valuation agencies	1. AMC purchased the 6% Coffee Day Natural Resources Private Limited NCD 23122019 at prevalent net market value of Rs. 37.87 crore from DSP Credit Risk Fund on August 31, 2021. 2. AMC has sold off shares available as collateral in the month of January 2022. 3. AMC is engaged with market participants to sell the debentures. 4. Further, in case the AMC recovers an amount more than its purchase cost of NCDs, it will pass on the surplus amount to the Scheme.

XVI. STATUTORY DETAILS

- DSP Mutual 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 Investment 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, Mafatlal Centre, Nariman Point, Mumbai - 400021. On written request, present and prospective unit holder/investors can obtain a physical copy of the trust deed, the annual report 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 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 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

Mr. Shitin Desai
 Director
 DIN No.: 00009905
 Place: Mumbai
 Date: 22nd July 2022

Mr. S.S.N. Moorthy
 Director
 DIN No.: 06508812
 Place: Mumbai
 Date: 22nd July 2022

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (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	15.00%	22.29%	19.21%	14.87%	6,346.46
					Direct	1-Jan-13	16.29%	22.29%	15.40%	14.35%	1,317.95
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 LargeMidcap 250 TRI	Regular	16-May-00	16.05%	22.90%	17.51%		5,399.59
					Direct	1-Jan-13	17.14%	22.90%	16.27%	16.06%	1,112.26
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	Regular	10-Mar-03	10.31%	20.66%	19.08%	18.22%	2,403.97
					Direct	1-Jan-13	11.16%	20.66%	11.08%	13.89%	246.95
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 100 TRI	Regular	11-Jun-04	28.81%	20.66%	16.10%	16.25%	1,338.18
					Direct	1-Jan-13	29.75%	20.66%	13.47%	13.89%	136.65
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	13.00%	25.05%	15.03%	14.23%	11,211.85
					Direct	1-Jan-13	14.11%	25.05%	17.80%	17.85%	2,503.09
6	DSP 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	22.39%	22.29%	14.66%	11.46%	7,795.26
					Direct	1-Jan-13	23.56%	22.29%	17.69%	14.35%	2,096.77
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 Index TRI	Regular	14-Jun-07	39.21%	34.29%	17.59%	9.09%	6,803.60
					Direct	1-Jan-13	40.44%	34.29%	22.76%	13.10%	1,821.43
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 pre-dominant economic activity is in the: (a) discovery,	Composite Benchmark1	Regular	25-Apr-08	36.51%	50.03%	13.42%	7.22%	473.49
					Direct	3-Jan-13	38.13%	50.03%	17.95%	10.82%	366.08

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark k##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (Rs. in Cr.)
							Scheme^*	Benchmark	Scheme^*	Benchmark	
8			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.								
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	11.40%	22.29%	10.58%	12.52%	1,558.42
					Direct	1-Jan-13	12.59%	22.29%	13.19%	14.35%	358.37
10	DSP World Gold Fund	An open ended fund of fund scheme investing in BlackRock Global Funds –World Gold Fund (BGF –WGF)	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - World Gold Fund (BGF - WGF). 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. 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	11.38%	23.64%	4.53%	5.28%	519.30
					Direct	2-Jan-13	12.14%	23.64%	0.89%	3.19%	426.41
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	6.19%	34.92%	3.95%	11.83%	51.88
					Direct	3-Jan-13	6.87%	34.92%	4.34%	11.26%	105.90
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	35.36%	30.38%	4.95%	6.06%	76.26
					Direct	3-Jan-13	36.28%	30.38%	6.24%	7.62%	131.02

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INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (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	-4.30%	11.31%	7.82%	15.50%	34.34
					Direct	2-Jan-13	-4.07%	11.31%	6.69%	14.22%	30.10
14	*DSP US Flexible* Equity Fund *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."	An open ended fund of fund scheme investing in Global Funds – US Flexible Equity Fund	"The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of 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	3-Aug-12	12.76%	17.53%	16.09%	19.02%	360.73
					Direct	3-Jan-13	13.77%	17.53%	17.04%	19.34%	369.71
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	6-Feb-14	5.96%	12.77%	8.60%	13.08%	4,112.29
					Direct	6-Feb-14	7.36%	12.77%	9.89%	13.08%	586.90
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	12.76%	15.29%	14.66%		6,923.95
					Direct	1-Jan-13	13.92%	15.29%	14.15%	12.67%	543.89
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	7.28%	6.94%	8.70%	8.67%	180.98
					Direct	2-Jan-13	8.72%	6.94%	8.49%	9.37%	32.07

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (Rs. in Cr.)
							Sche me^*	Bench mark	Sche me^*	Bench mark	
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 Fund Index (Refer Note 1)	Regular	23-Nov-05	3.37%	3.68%	6.98%	6.91%	1,596.22
					Direct	31-Dec-12	3.46%	3.68%	6.88%	6.93%	6,961.78
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 Term Debt Index (Refer Note 2)	Regular	31-Jul-06	3.06%	4.32%	6.76%	7.67%	1,580.59
					Direct	1-Jan-13	3.79%	4.32%	7.18%	7.46%	1,377.74
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 Composite Bond Fund Index (Refer Note 3)	Regular	12-Nov-08	4.05%	4.48%	7.72%	8.10%	258.93
					Direct	1-Jan-13	4.70%	4.48%	8.40%	8.25%	266.29
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 Short Term Credit Risk Index (Refer Note 4)	Regular	13-May-03	9.15%	6.94%	6.53%	8.72%	174.21
					Direct	1-Jan-13	10.09%	6.94%	7.37%	9.19%	92.53
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 Term Bond Fund Index (Refer Note 5)	Regular	9-Sep-02	3.72%	5.19%	7.07%	7.24%	776.10
					Direct	1-Jan-13	4.37%	5.19%	8.19%	8.13%	2,071.19
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 Term Debt Index (Refer Note 6)	Regular	29-Apr-97	4.16%	5.93%	7.87%		192.89
					Direct	1-Jan-13	4.54%	5.93%	7.15%	8.83%	162.90
24	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 Central Government Securities of various maturities. There is no assurance that the investment objective of the Scheme will be realized.	Crisil Dynamic Gilt Index	Regular	30-Sep-99	4.07%	4.17%	9.44%	8.86%	145.58
					Direct	1-Jan-13	4.61%	4.17%	8.47%	7.83%	269.45

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark k##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (Rs. in Cr.)
							Sche me^*	Bench mark	Sche me^*	Bench mark	
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 Index (Refer Note 7)	Regular	30-Sep-99	3.71%	4.19%	6.67%		687.51
					Direct	01-Jan-13	3.95%	4.19%	7.11%	7.24%	1,583.28
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	Regular	14-Sep-13	3.85%	4.93%	8.10%	8.11%	1,100.93
					Direct	14-Sep-13	4.11%	4.93%	8.43%	8.11%	1,564.11
27	DSP Global Allocation 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 seek capital appreciation by investing predominantly in units of BlackRock Global Funds- Global Allocation Fund (BGF - GAF). The Scheme may 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 - GAF. There is no assurance that the investment objective of the Schemes will be realized.	Composite Benchmark3	Regular	21-Aug-14	0.70%	6.52%	6.98%	9.80%	27.97
					Direct	21-Aug-14	1.39%	6.52%	7.49%	9.80%	77.47
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	0.31%	1.08%	7.74%	7.15%	13.31
					Direct	26-Sep-14	0.52%	1.08%	7.99%	7.15%	43.92
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 (Refer Note 8)	Regular	10-Mar-15	3.71%	4.14%	6.98%	6.96%	1,400.16
					Direct	10-Mar-15	4.02%	4.14%	7.31%	6.96%	1,924.86
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	8.57%	9.95%	8.25%	10.04%	331.54
					Direct	28-Mar-16	10.03%	9.95%	9.81%	10.04%	90.42
31	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 TRI	Regular	23-Oct-17	22.37%	23.62%	10.32%	11.94%	133.69
					Direct	23-Oct-17	22.91%	23.62%	10.83%	11.94%	182.56

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark k##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (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	3.49%	3.82%	4.79%	4.34%	416.86
					Direct	25-Jan-18	4.11%	3.82%	5.42%	4.34%	1,071.54
33	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	Regular	14-Mar-18	2.73%	3.36%	4.11%	4.51%	107.93
									NA		-
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 Overnight Index (Refer Note 9)	Regular	09-Jan-19	3.20%	3.36%	4.01%	4.07%	455.77
					Direct	09-Jan-19	3.28%	3.36%	4.10%	4.07%	2,647.10
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)	Regular	30-Nov-18	14.19%	14.59%	26.46%	17.94%	986.37
					Direct	30-Nov-18	15.82%	14.59%	28.53%	17.94%	304.68
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	25-Feb-19	19.67%	20.26%	17.01%	17.88%	69.82
					Direct	25-Feb-19	19.89%	20.26%	17.24%	17.88%	111.70
37	DSP Nifty Next 50 Index Fund	An open ended scheme replicating 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	25-Feb-19	20.79%	21.58%	15.54%	16.83%	72.92
					Direct	25-Feb-19	21.14%	21.58%	15.88%	16.83%	111.29
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 Composite Bond Fund Index (Refer Note 10)	Regular	10-Sep-18	3.73%	4.48%	8.10%	9.04%	640.23
					Direct	10-Sep-18	3.99%	4.48%	8.38%	9.04%	1,846.77
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	Regular	10-Jun-19	15.05%	21.26%	18.62%	17.42%	582.65
					Direct	10-Jun-19	15.89%	21.26%	19.51%	17.42%	754.14

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Sr. No.	Name of the Scheme	Nature of the Scheme Investment Objectives Benchmark##	Investment Objectives	Benchmark k##	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2022 (Rs. in Cr.)
							Sche me^^	Bench mark	Sche me^^	Bench mark	
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	18.54%	22.29%	23.01%	26.21%	396.31
						Direct	10-Dec-20	19.45%	22.29%	23.95%	26.21%
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 and fixed rate debt instruments (including money market instruments). However, there is no assurance that the investment objective of the scheme will be realized.	CRISIL Short Term Gilt Index (Refer Note 11)	Regular	19-Mar-21	4.13%	4.80%	4.52%	5.01%	559.76
						Direct	19-Mar-21	4.43%	4.80%	4.82%	5.01%
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	NA	NA	-3.43%	-3.28%	38.65
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	NA	NA	2.43%	2.50%	22.59
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	NA	NA	-3.60%	-3.62%	39.83
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	NA	NA	0.96%	1.17%	99.27
					Direct	14-Feb-22	NA	NA	1.04%	1.17%	45.22
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	NA	NA	0.28%	0.30%	40.21
					Direct	21-Mar-22	NA	NA	0.28%	0.30%	251.19

^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.

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 for Regular Plan - Growth Option for all schemes except for DSP Flexi Fund where returns are for Regular Plan - Reinvestment of IDCW Option

##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.

N.A.: Not Available.

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: (36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index)

Annexure IA

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022 OF ALL OPEN ENDED SCHEMES OF DSP MUTUAL FUND.

Note 1: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Liquid Fund BI Index.

Note 2: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Ultra Short Duration Fund BI Index.

Note 3: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Dynamic Bond Fund BIII Index."

Note 4: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Credit Risk Fund CIII Index BIII Index."

Note 5: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Short Duration Fund All Index.

Note 6: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Medium Duration Fund BIII Index

Note 7: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Money Market Fund BI Index.

Note 8: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is NIFTY Low Duration Debt **Index B-I**.

Note 9: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Overnight Fund AI Index.

Note 10: Please note that as per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Corporate Bond Fund BIII Index.

Note 11: As per AMFI's email dated March 31, 2022, with effect from April 01, 2022, the first tier benchmark for this scheme as per the Potential Risk Class (PRC) matrix is CRISIL Short Term Bond Fund Index.

Annexure IB

INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS OF FIXED MATURITY PLAN AND DSP A.C.E. FUND (ANALYST'S CONVICTION EQUALIZED) - SERIES 2 and CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2022/ 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.

Investment Objectives of DSP A.C.E. Fund (Analyst's Conviction Equalized) – Series 2:- Multi Cap Fund- A close ended equity scheme investing across large cap, mid cap, small cap stocks- The primary investment objective of the Scheme is to generate capital appreciation by investing predominantly in portfolio of equity and equity-related securities. There is no assurance that the investment objective of the Scheme 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, 2022 (Rs. in Cr.)
						Scheme [^]	Benchmark	Scheme [^]	Benchmark	
1	DSP FMP - Series 217 - 40M ##	CRISIL Composite Bond Fund Index	Regular	5-Jan-18	28-Apr-21	5.43%	7.82%	7.09%	8.63%	36.20
			Direct			5.66%	7.82%	7.34%	8.63%	120.46
2	DSP FMP - Series 218 - 40M ##	CRISIL Composite Bond Fund Index	Regular	16-Jan-18	28-Apr-21	5.19%	7.82%	6.98%	8.98%	15.20
			Direct			5.42%	7.82%	7.24%	8.98%	18.98
3	DSP FMP - Series 219 - 40M ##	CRISIL Composite Bond Fund Index	Regular	29-Jan-18	28-Apr-21	5.25%	7.82%	7.07%	9.02%	51.11
			Direct			5.48%	7.82%	7.32%	9.02%	234.09
4	DSP FMP - Series 220 - 40M ##	CRISIL Composite Bond Fund Index	Regular	20-Feb-18	27-May-21	4.70%	6.44%	7.32%	9.38%	43.54
			Direct			4.92%	6.44%	7.58%	9.38%	249.75
5	DSP FMP - Series 221 - 40M ##	CRISIL Composite Bond Fund Index	Regular	27-Feb-18	27-May-21	4.65%	6.44%	7.23%	9.49%	32.80
			Direct			4.88%	6.44%	7.48%	9.49%	262.55
6	DSP A.C.E. Fund (Analyst's Conviction Equalized)– Series 2 ##	Nifty 500 TRI	Regular	8-Mar-18	28-Jun-21	43.77%	59.45%	13.26%	14.45%	109.71
			Direct			44.69%	59.45%	14.22%	14.45%	7.77
7	DSP FMP - Series 223 - 39M ##	CRISIL Composite Bond Fund Index	Regular	13-Mar-18	27-May-21	4.84%	6.44%	7.47%	9.46%	29.69
			Direct			5.07%	6.44%	7.73%	9.46%	334.81
8	DSP FMP - Series 224 - 39M ##	CRISIL Composite Bond Fund Index	Regular	16-Mar-18	27-May-21	4.76%	6.44%	7.25%	9.34%	32.57
			Direct			4.98%	6.44%	7.50%	9.34%	284.30
9	DSP FMP - Series 226 - 39M ##	CRISIL Composite Bond Fund Index	Regular	26-Mar-18	27-May-21	4.81%	6.44%	7.39%	9.40%	77.79
			Direct			5.05%	6.44%	7.64%	9.40%	460.07
10	DSP FMP - Series 227 - 39M ##	CRISIL Composite Bond Fund Index	Regular	28-Mar-18	27-May-21	4.84%	6.44%	7.27%	9.07%	35.02
			Direct			5.08%	6.44%	7.53%	9.07%	144.93
11	DSP FMP - Series 232 - 36M ##	CRISIL Composite Bond Fund Index	Regular	11-Jun-2018	14-Jun-2021	4.53%	6.64%	7.85%	10.27%	87.20
			Direct			4.78%	6.64%	8.12%	10.27%	265.90
12	DSP FMP - Series 233 - 36M ##	CRISIL Composite Bond Fund Index	Regular	19-Jun-2018	30-Jun-2021	3.94%	4.90%	7.65%	9.77%	67.70
			Direct			4.18%	4.90%	7.91%	9.77%	273.29
13	DSP FMP - Series 235 - 36M ##	CRISIL Composite Bond Fund Index	Regular	26-Jun-2018	30-Jun-2021	4.06%	4.90%	7.68%	9.71%	28.56
			Direct			4.30%	4.90%	7.95%	9.71%	400.20
14	DSP FMP - Series 236 - 36M ##	CRISIL Composite Bond Fund Index	Regular	9-Jul-2018	29-Jul-2021	3.76%	3.93%	7.73%	9.66%	40.05
			Direct			4.00%	3.93%	8.00%	9.66%	220.15
15	DSP FMP - Series 237 - 36M ##	CRISIL Composite Bond Fund Index	Regular	13-Jul-2018	29-Jul-2021	3.78%	3.93%	7.62%	9.56%	23.34
			Direct			4.03%	3.93%	7.89%	9.56%	114.18
16	DSP FMP - Series 238 - 36M ##	CRISIL Composite Bond Fund Index	Regular	13-Jul-2018	29-Jul-2021	6.01%	3.93%	8.09%	9.56%	345.48
			Direct			6.38%	3.93%	8.47%	9.56%	121.48
17	DSP FMP - Series 239 - 36M ##	CRISIL Composite Bond Fund Index	Regular	13-Jul-2018	29-Jul-2021	5.85%	3.93%	7.92%	9.56%	78.28
			Direct			6.26%	3.93%	8.43%	9.56%	44.82
18	DSP FMP - Series 241 - 36M ##	CRISIL Composite Bond Fund Index	Regular	8-Aug-2018	26-Aug-2021	6.93%	5.72%	7.93%	9.53%	322.45
			Direct			7.41%	5.72%	8.42%	9.53%	171.89
19	DSP FMP - Series 243 - 36M ##	CRISIL Composite Bond Fund Index	Regular	24-Aug-2018	26-Aug-2021	7.70%	5.72%	8.18%	9.70%	96.49
			Direct			8.02%	5.72%	8.51%	9.70%	165.97
20	DSP FMP - Series 244 - 36M ##	CRISIL Composite Bond Fund Index	Regular	31-Aug-2018	6-Sep-2021	3.68%	5.09%	7.66%	9.99%	43.81
			Direct			3.94%	5.09%	7.93%	9.99%	57.61
21	DSP FMP - Series 250 - 39M	CRISIL Composite Bond Fund Index	Regular	25-Feb-2019	21-Apr-2022	3.82%	4.48%	7.56%	8.54%	12.90
			Direct			4.08%	4.48%	7.83%	8.54%	48.01
22	DSP FMP - Series 251 - 38M	CRISIL Composite Bond Fund Index	Regular	19-Mar-2019	9-May-2022	4.02%	4.48%	7.27%	8.40%	14.43
			Direct			3.76%	4.48%	7.53%	8.40%	12.05
23	DSP FMP - Series 264 - 60M - 17D #	CRISIL Medium to Long Term Debt Index	Regular	13-Sep-2021	29-Sep-2026	NA	NA	3.59%	2.34%	27.80
			Direct			NA	NA	3.74%	2.34%	14.28

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

Returns >1 year are compounded annualized (CAGR) and < 1 year are Simple annualised

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.

##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

"#

For the schemes that has not completed one year, since inception returns are computed in absolute terms from the date of launch"

Annexure II

DETAILS OF FIXED MATURITY PLANS LAUNCHED DURING FINANCIAL YEAR 2022-21

Fixed Maturity Plans (FMPs) launched during the Financial Year 2021-2022.

Name of the Scheme	Date of NFO Launch	Maturity Date
DSP FMP - Series 264 - 60M - 17D	07-Sep-2021	29-Sep-2026

Annexure III

REDRESSAL OF INVESTOR COMPLAINTS DURING FY 2021-2022

Total Number of Folios: 71,27,406 (as on March 31, 2022)

Compl aint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No. of Complaints received during the year to date 2021-2022	Resolved				Non Actiona ble *	Pending as on March 31, 2022			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
IA	Non receipt of Dividend on Units	0	8	8	0	0	0		0	0	0	0
IB	Interest on delayed payment of Dividend	0	1	1	0	0	0		0	0	0	0
IC	Non receipt of Redemption Proceeds	0	5	5	0	0	0		0	0	0	0
ID	Interest on delayed payment of Redemption	0	0	0	0	0	0		0	0	0	0
IIA	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0		0	0	0	0
IIB	Discrepancy in Statement of Account	1	64	65	0	0	0		0	0	0	0
IIC	Data corrections in Investor details	0	6	6	0	0	0		0	0	0	0
IID	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0		0	0	0	0
IIIA	Wrong switch between Schemes	0	0	0	0	0	0		0	0	0	0
IIIB	Unauthorized switch between Schemes	0	0	0	0	0	0		0	0	0	0
IIIC	Deviation from Scheme attributes	0	0	0	0	0	0		0	0	0	0
IIID	Wrong or excess charges/load	0	0	0	0	0	0		0	0	0	0
IIIE	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	4	4	0	0	0		0	0	0	0
IIIF	Delay in allotment of Units	0	1	1	0	0	0		0	0	0	0
IIIG	Unauthorised Redemption	0	0	0	0	0	0		0	0	0	0
IV	Others	0	3	3	0	0	0		0	0	0	0
Total		1	92	93	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.

Annexure IV

UNCLAIMED DIVIDENDS AND REDEMPTION AMOUNTS

Based on the information received from the bankers to the dividend / redemption account, the amount of dividends 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-2022			
	Unclaimed IDCW		Unclaimed Redemption	
	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits
DSPFMP - 12M - Series 16	7,751.73	2	0.00	0
DSPFMP - 13M - Series 4	0.00	0	60,764.90	1
DSPFMP - 3M - Series 28	14,357.19	1	0.00	0
DSP Arbitrage Fund	492.76	1	5,535.88	31
DSP A.C.E. Fund - S2	0.00	0	53,961.02	42
DSP 10Y G-Sec Fund	510.80	1	10,851.45	3
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

Annexure IV (Contd.)
UNCLAIMED DIVIDENDS AND REDEMPTION AMOUNTS

Scheme Name	AUM as on 31-MAR-2022			
	Unclaimed IDCW		Unclaimed Redemption	
	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits
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	5,84,202.47	2
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	7,91,121.67	4
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	21,32,048.70	4
DSP Dual Advantage Fund - Series 36 - 36M	4,513.53	2	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	3,29,550.37	10
DSP Dual Advantage Fund - Series 45 - 38M	0.00	0	942.99	4
DSP Dual Advantage Fund - Series 46 - 36M	0.00	0	5,13,222.12	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	1,14,010.98	137	1,83,787.06	25
DSP Equal Nifty 50 Fund	0.00	0	8,060.03	13
DSP Equity Savings Fund	7,956.98	19	38,447.29	37
DSP Global Allocation Fund	223.02	1	0.00	0
DSP Nifty 50 Index Fund	0.00	0	572.65	1
DSP NIFTY 50 EQUAL WEIGHT ETF	0.00	0	2,932.53	25
DSP Nifty Next 50 Index Fund	0.00	0	21,897.12	2
DSP Natural Resources and New Energy Fund	11,34,027.79	579	13,30,930.40	123
DSP Quant Fund	0.00	0	0.52	1
DSP RGESS Fund - Series 1	0.00	0	88,92,028.47	15
DSP FMP - Series 164 - 12M	0.00	0	25,500.59	1
DSP FMP - Series 196 - 37M	0.00	0	6,285.78	1
DSP FMP - Series 238-36M	0.00	0	64,113.95	1
DSP FMP - Series 239-36M	0.00	0	2,55,285.96	1
DSP Focus Fund	12,32,289.17	208	15,38,113.66	118
DSP 3 Years Close Ended Equity Fund	6,76,999.00	8	31,79,634.32	30
DSP Regular Savings Fund	10,18,534.94	1,389	2,54,980.60	58
DSP Bond Fund	19,64,019.46	757	2,32,678.77	14
DSP Equity & Bond Fund	75,53,794.60	5,286	20,50,630.46	214
DSP Banking and PSU Debt Fund	0.00	0	3,034.84	2
DSP Corporate Bond Fund	0.00	0	0.68	1
DSP Savings Manager - Conservative	10,289.50	36	0.00	0
DSP Flexi Cap Fund	2,73,30,930.58	3,122	45,26,176.23	196
DSP Credit Risk Fund	5,58,334.00	43	1,26,450.53	32
DSP Government Securities Fund	44,736.93	32	83,542.80	15
DSP Savings Fund	48,60,900.94	5,885	43,35,631.25	1336
DSP Liquid ETF	0.00	0	2.01	2
DSP Ultra Short Fund	1,859.22	4	10,42,058.23	33
DSP Liquidity Fund	89.34	1	6,87,468.30	35
DSP Small Cap Fund	5,94,947.54	98	36,94,909.11	324
DSP Equity Opportunities	2,33,87,185.70	5,904	1,04,51,925.32	324
DSP Strategic Bond Fund	0.00	0	1,70,424.41	3
DSP Midcap Fund	2,28,12,424.25	6,049	1,28,16,519.84	518

Annexure IV (Contd.)

UNCLAIMED DIVIDENDS AND REDEMPTION AMOUNTS

Scheme Name	AUM as on 31-MAR-2022			
	Unclaimed IDCW		Unclaimed Redemption	
	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits	Amount (Rs.)	No. of Unclaimed Drafts/ Warrants/ Credits
DSP Savings Manager Fund - Moderate	89,822.36	430	11,437.62	5
DSP Short Term Fund	48,99,180.25	139	1,50,055.45	12
DSP Tax Saver Fund	5,44,35,517.32	68,490	7,80,39,194.81	4125
DSP TOP 100 Equity	1,63,96,261.72	4,345	1,25,93,947.61	390
DSP India T.I. G. E. R. Fund (The Infrastructure Growth and Economic Reforms Fund)	2,08,23,343.41	7,421	2,12,74,940.62	767
DSP US Flexible^ Equity Fund	832.24	3	16,404.21	12
DSP World Agriculture Fund	6,792.20	4	76,018.97	5
DSP World Energy Fund	70,085.80	39	3,21,105.59	17
DSP World Gold Fund	14,93,541.62	430	41,04,688.99	176
DSP Healthcare Fund	2,188.20	4	21,071.72	4
DSP World Mining Fund	0.00	0	64,589.83	10
DSP Low Duration Fund	0.00	0	5,36,771.65	4
DSP Value Fund	0.00	0	57.74	1
Grand Total	19,16,02,741.85	1,10,885	18,32,58,670.19	9,153

^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 Investment Managers Pvt. Ltd. (DSPIM), Asset Management Company to DSP Mutual Fund (Fund), inter alia 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.

Mechanism for Voting

Since the introduction of voting through electronic means, DSPIM casts its votes on the voting platforms offered by Central Depository Services Limited (CDSL), National Securities Depository Limited (Kfin Technologies Private 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, DSPIM 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. DSPIM 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, DSPIM 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. DSPIM 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**

DSPIM 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 DSPIM (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.

DSPIM 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 DSPIM or its affiliates
- Investee Company is an entity participating to a material extent in the distribution of products managed or advised by DSPIM
- 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, DSPIM shall endeavor to resolve conflicts of interest in the interest of the unitholders. Nonetheless, in above cases DSPIM 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 DSPIM. The Committee periodically reviews the implementation of the policy and disclosure requirements.

III. PROXY ADVISORY

DSPIM 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).

IV. REPORTS TO THE BOARD

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

V. 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.

Annexure VI

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 • Fax : 43474304

The Board of Directors,**DSP Investment Managers Pvt Ltd./DSP Trustee Pvt Ltd.**

10th Floor, Mafatlal Centre,

Nariman Point,

Mumbai-400 021.

We have been appointed by DSP Investment Managers Pvt Ltd. ('AMC') as scrutinizer to provide certification on the proxy reports being disclosed by the AMC in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 modified by SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 to issue a certificate to be submitted to trustees.

We have verified the voting disclosures made by DSP Investment Managers Pvt Ltd. on the website for the year 2021-2022 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.

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 the requirements of SEBI Circular no. CIR-IMD/DF/2014 dated March 24, 2014 read with circular no. SEBI/IMD/CIR No 18 / 198647 / 2010 dated March 15, 2010 and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021.

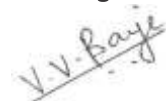
This certification has been issued for submission to Board of Directors of DSP Trustee Pvt Ltd. to disclose the same in DSP Mutual Fund's Annual Report and website in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 modified by circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and should not be used for any other purpose other than mentioned in the said circular.

Yours faithfully,

For M.P. Chitale & Co.

Chartered Accountants

Firm Reg. No. 101851W



Vidya Barje


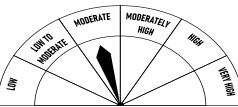


Partner

M. No. 104994

Mumbai, April 07, 2022

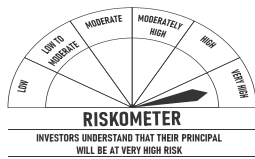
UDIN: 22104994AGOXJ1966

Risk-o-meter for all schemes and their Benchmark as on March 31, 2022:

Sr. No.	Name of the Scheme	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 Liquid ETF	Low	
3.	DSP FMP - Series 233 - 36M**	Low	
4.	DSP FMP - Series 235 - 36M**	Low	
5.	DSP FMP - Series 244 - 36M	Low	
6.	DSP Arbitrage Fund	Low	
7.	DSP Liquidity Fund	Low to Moderate	
8.	DSP Low Duration Fund	Low to Moderate	
9.	DSP Banking & PSU Debt Fund	Low to Moderate	
10.	DSP Short Term Fund	Low to Moderate	
11.	DSP Floater Fund	Low to Moderate	
12.	DSP Government Securities Fund	Low to Moderate	
13.	DSP FMP - Series 217 - 40M**	Low to Moderate	
14.	DSP FMP - Series 218 - 40M**	Low to Moderate	
15.	DSP FMP - Series 219 - 40M**	Low to Moderate	
16.	DSP FMP - Series 220 - 40M**	Low to Moderate	
17.	DSP FMP - Series 221 - 40M**	Low to Moderate	
18.	DSP FMP - Series 223 - 39M**	Low to Moderate	
19.	DSP FMP - Series 224 - 39M**	Low to Moderate	
20.	DSP FMP - Series 226 - 39M**	Low to Moderate	
21.	DSP FMP - Series 227 - 39M**	Low to Moderate	
22.	DSP FMP - Series 232 - 36M**	Low to Moderate	
23.	DSP FMP - Series 236 - 36M**	Low to Moderate	
24.	DSP FMP - Series 237 - 36M**	Low to Moderate	
25.	DSP Strategic Bond Fund	Low to Moderate	
26.	DSP FMP - Series 250 - 39M	Low to Moderate	
27.	DSP FMP - Series 238 - 36M**	Low to Moderate	
28.	DSP FMP - Series 239 - 36M**	Low to Moderate	
29.	DSP FMP Series-264-60M-17D	Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
30.	DSP 10Y G-Sec Fund	Moderate	
31.	DSP Bond Fund	Moderate	
32.	DSP Ultra Short Fund	Moderate	
33.	DSP Corporate Bond Fund	Moderate	
34.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Moderate	
35.	DSP FMP - Series 251 - 38M	Moderate	
36.	DSP Credit Risk Fund	Moderate	
37.	DSP FMP - Series 241 - 36M**	Moderate	
36.	DSP FMP - Series 243 - 36M**	Moderate	
37.	DSP Savings Fund	Moderate	
38.	DSP Equity Savings Fund	Moderately High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>
39.	DSP Dynamic Asset Allocation Fund	Moderately High	
40.	DSP Regular Savings Fund	Moderately High	
41.	DSP Flexi Cap Fund	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
42.	DSP Equity Opportunities Fund	Very High	
43.	DSP Focus Fund	Very High	
44.	DSP Healthcare Fund	Very High	
45.	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	Very High	
45.	DSP Mid Cap Fund	Very High	
47.	DSP Natural Resources and New Energy Fund	Very High	

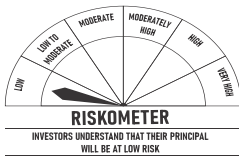


Annexure IA

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2022:

Sr. No.	Name of the Scheme	Risk level	Risk-o-meter
48.	DSP Quant Fund	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
49.	DSP Small Cap Fund	Very High	
50.	DSP Tax Saver Fund	Very High	
51.	DSP Top 100 Equity Fund	Very High	
52.	DSP Value Fund	Very High	
53.	DSP Equity & Bond Fund	Very High	
54.	DSP Global Allocation Fund	Very High	
55.	DSP US Flexible^ Equity Fund	Very High	
56.	DSP World Agriculture Fund	Very High	
57.	DSP World Energy Fund	Very High	
58.	DSP World Gold Fund	Very High	
59.	DSP World Mining Fund	Very High	
60.	DSP Nifty Next 50 Index Fund	Very High	
61.	DSP Equal Nifty 50 Fund	Very High	
62.	DSP Nifty 50 Equal Weight ETF	Very High	
63.	DSP Nifty 50 Index Fund	Very High	
64.	DSP Global Innovation Fund Of Fund	Very High	
65.	DSP Nifty 50 ETF	Very High	
66.	DSP Nifty Midcap 150 Quality 50 ETF	Very High	
67.	DSP A.C.E. Fund (Analyst's Conviction Equalized) – Series 2**	Very High	

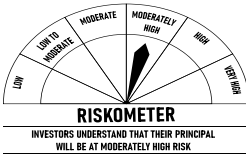

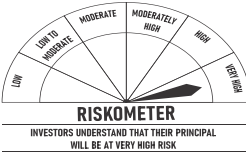
^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in Growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

Risk-o-meter' for all benchmark of DSP Mutual Fund as on March 31, 2022 is as follows:

Sr. No.	Name of the Scheme	Benchmark Name	Risk Level	Risk-o-meter
1..	DSP Overnight Fund	CRISIL Overnight Index	Low	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW RISK</p>
2.	DSP Liquid ETF	NIFTY 1D Rate Index	Low	
3.	DSP Arbitrage Fund	NIFTY 50 Arbitrage Index	Low	
4.	DSP Liquidity Fund	CRISIL Liquid Fund Index	Low to Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
5	DSP Floater Fund	CRISIL Short Term Gilt Index	Low to Moderate	
6	DSP 10Y G-Sec Fund	CRISIL 10 Year Gilt Index	Low to Moderate	
7.	DSP Government Securities Fund	CRISIL Dynamic Gilt Index	Moderate	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATE RISK</p>
8.	DSP Short Term Fund	CRISIL Short Term Bond Fund Index	Moderate	
9.	DSP Banking & PSU Debt Fund	Nifty Banking & PSU Debt Index	Moderate	
10.	DSP FMP - Series 250 - 39M	CRISIL Composite Bond Fund Index	Moderate	
11.	DSP FMP - Series 251 - 38M	CRISIL Composite Bond Fund Index	Moderate	
12.	DSP Ultra Short Fund	CRISIL Ultra Short Term Debt Index	Moderate	
13.	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Nifty SDL Plus G-Sec Jun 2028 30:70 Index	Moderate	
14.	DSP Low Duration Fund	NIFTY Low Duration Debt Index	Moderate	
15.	DSP Equity Savings Fund	Nifty Equity Savings Index TRI	Moderate	
16.	DSP FMP Series-264-60M-17D	CRISIL Medium to Long Term Debt Index	Moderate	
17.	DSP FMP - Series 244 - 36M	CRISIL Composite Bond Fund Index	Moderate	
18.	DSP Bond Fund	CRISIL Medium Term Debt Index	Moderate	
19	DSP Corporate Bond Fund	CRISIL Composite Bond Fund Index	Moderate	
20	DSP Strategic Bond Fund	CRISIL Composite Bond Fund Index	Moderate	
21	DSP Savings Fund	CRISIL Money Market Index	Moderate	

Annexure IA

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2022:

Sr. No.	Name of the Scheme	Name of the Scheme	Risk Level	Name of the Scheme
22	DSP Credit Risk Fund	CRISIL Short Term Credit Risk Index	Moderately High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT MODERATELY HIGH RISK</p>
23	DSP Regular Savings Fund	CRISIL Hybrid 85+15- Conservative Index	Moderately High	
24.	DSP Dynamic Asset Allocation Fund	CRISIL Hybrid 50+50 – Moderate Index	High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT HIGH RISK</p>
25	DSP Flexi Cap Fund	Nifty 500 (TRI)	Very High	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>
26.	DSP Equity Opportunities Fund	Nifty Large Midcap 250 (TRI)	Very High	
27.	DSP Focus Fund	Nifty 500 TRI	Very High	
28.	DSP Healthcare Fund	S&P BSE HEALTHCARE (TRI)	Very High	
29.	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	S&P BSE 100 (TRI)	Very High	
30.	DSP Mid Cap Fund	Nifty Midcap 150 TRI	Very High	
31.	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	
32.	DSP Quant Fund	S&P BSE 200 TRI	Very High	
33.	DSP Small Cap Fund	S&P BSE 250 Small Cap TRI	Very High	
34.	DSP Tax Saver Fund	Nifty 500 (TRI)	Very High	
35.	DSP Top 100 Equity Fund	S&P BSE 100 (TRI)	Very High	
36.	DSP Value Fund	Nifty 500 TRI	Very High	
37.	DSP Equity & Bond Fund	CRISIL Hybrid 35+65- Aggressive Index	Very High	
38.	DSP Global Allocation Fund	36% S&P 500 Composite, 24% FTSE World (ex- US), 24% ML US Treasury Current 5 Year, 16% Citigroup Non-USD World Government Bond Index	Very High	
39.	DSP US Flexible^ Equity Fund	Russell 1000 TR Index	Very High	
40.	DSP World Agriculture Fund	MSCI ACWI Net Total Return	Very High	
41.	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	
42.	DSP World Gold Fund	FTSE Gold Mine TR (in INR terms)	Very High	
43.	DSP World Mining Fund	MSCI ACWI Metals and Mining 30% Buffer 10/40 (1994) Net Total Return Index	Very High	
44.	DSP Nifty Next 50 Index Fund	Nifty Next 50 TRI	Very High	
45.	DSP Equal Nifty 50 Fund	NIFTY 50 Equal Weight TRI	Very High	
46.	DSP Nifty 50 Equal Weight ETF	NIFTY50 Equal Weight TRI	Very High	
47.	DSP Nifty 50 Index Fund	NIFTY 50 (TRI)	Very High	
48.	DSP Global Innovation Fund Of Fund	MSCI All Country World Index (ACWI) - Net Total Return	Very High	
49.	DSP Nifty 50 ETF	Nifty 50 TRI	Very High	
50.	DSP Nifty Midcap 150 Quality 50 ETF	Nifty Midcap 150 Quality 50 TRI	Very High	

** Riskometer of benchmark for this scheme is Not Available as the scheme got matured before the issuance of SEBI Circular no. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/621 dated August 31, 2021 which mandates disclosure of risk-o-meter for benchmarks.

^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 IA

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2022:

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.	Name of the Scheme	PRC			
Sr. No.	Name of the Scheme	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)			
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)			
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)			
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)			
5	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)			
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		
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)			
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)			
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)			

Annexure IA

Annexure on Risk-o-meter for all schemes and their Benchmark as on March 31, 2022:

Sr. No.	Name of the Scheme	PRC			
		Potential Risk Class			
10	DSP Bond 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)		B-III	
11	DSP Low Duration Fund	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	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	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	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 Liquid ETF	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	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		

INDEPENDENT AUDITOR'S REPORT

**To the Trustees of
DSP Mutual Fund**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of the Schemes listed in Annexure 1 (collectively 'the Schemes') of DSP Mutual Fund ('the Fund') which comprise the Balance Sheets as at 31 March 2022/ maturity date, the Revenue Accounts and the Cash Flow Statements for the year/period ended as at the dates mentioned in Annexure 1, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended (the 'SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. in the case of the Balance Sheets, of the state of affairs of the respective Schemes as at 31 March 2022/ maturity date,
 - b. in the case of the Revenue Accounts, surplus of the respective Schemes for the year/period then ended, and

- c. in the case of the Cash Flow Statements, of the cash flows of the respective Schemes for the year/period ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Schemes in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. 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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
<p>Information Technology system for the financial reporting process</p> <p>The Fund is highly dependent on information technology (IT) systems for carrying on its operations which require large volume of transactions to be processed on a daily basis. Hence the reliability of IT System is a critical part in the business operations of the Schemes.</p> <p>Further, the accounting and financial reporting processes are dependent on the automated controls enabled by IT systems which impacts key financial accounting and reporting items such as investments, income, corresponding fund expense amongst others. The controls implemented by the Fund in its IT environment determine the integrity, accuracy, completeness and validity of data that is processed by the applications and is ultimately used for financial reporting. These controls contribute to mitigating risk of potential misstatements caused by fraud or error.</p> <p>Further, the prevailing COVID-19 situation has caused the required IT applications to be made accessible to the employees on a remote basis.</p> <p>Accordingly, since our audit strategy has focused on key IT systems and controls due to its pervasive impact and complexity of IT environment and large volume of transactions, we have determined the same as a key audit matter for current year audit.</p>	<p>Our key audit procedures with the involvement of our IT specialists included, but were not limited to, the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Fund's IT environment, conducted risk assessment and identified IT applications, related data security controls and key automated controls operating over such identified systems; • Obtained understanding of IT infrastructure i.e. operating systems and databases supporting the identified systems and related data security controls in relation to large number of users working on the entity's systems remotely in the light of COVID-19; • Tested the General IT controls for design and operating effectiveness for the audit period over the identified systems including logical access, change management and aspects of IT operational controls; • Tested the application controls for design and operating effectiveness for the audit period including key automated controls built into the identified applications; • Tested controls over the IT infrastructure covering user access (including privileged users), system change (e.g. patches), firewalls and incident management; • Obtained and evaluated the System and Organisation Controls Report (SOC Report), where applicable; and • Where deficiencies were identified, tested compensating controls or performed alternative procedures.
<p>Valuation of Investments</p> <p>The Schemes' investment portfolio represents significant portion of its total assets.</p> <p>The Schemes has investments held in various instruments such as , listed and unlisted debt instruments, government securities, money market instruments and investment in mutual funds.</p> <p>The Scheme's investments are valued in accordance with its valuation policies and procedures, approved by the Board of DSP Investment Managers Private Limited ('the AMC'), which is in compliance with the SEBI Regulations and the guidelines prescribed by the Association of Mutual Funds in India ('AMFI').</p> <p>Considering the total value of investments is significant to the overall financial statements and valuation of investments is critical for the</p>	<p>Our audit procedures in relation to valuation of investments included, but were not limited to, the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the management's process and controls over valuation of investments. The understanding was obtained by performance of walkthroughs which included inspection of documents produced by the Fund and discussion with those involved in the pertinent process; • Evaluated the design and the operating effectiveness of relevant key controls over the valuation process; • Obtained the valuation policies and procedures approved by the Board of the AMC and ensured that the same is in line with the SEBI Regulations and guidelines prescribed by the AMFI; • Ensured that the valuation of investment is done as per valuation policy;

INDEPENDENT AUDITOR'S REPORT

Key audit matter	How our audit addressed the key audit matter
<p>appropriate computation of the net asset value, valuation of investments is considered to be one of the areas which require significant auditor attention and is thus considered as a key audit matter.</p>	<ul style="list-style-type: none"> • Obtained the prices from independent sources, including valuation agencies as specified under SEBI Regulations and tested the valuation of investments using such prices; • Assessed the appropriateness and adequacy of the related disclosures of note 2.4(b) of "Significant accounting policies" disclosed in the financial statements in accordance with the eleventh schedule of the SEBI Regulations.

Information other than the Financial Statements and Auditor's Report thereon

6. The Board of Directors of DSP Trustee Private Limited ('the Trustee') and the AMC (collectively referred to as 'the Management') are responsible for the other information. The other information comprises the information included in the Unitholders Information Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

- The Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), surplus or deficit (financial performance), and cash flows of the Schemes in accordance with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule of the SEBI Regulations and the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding of the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- In preparing the financial statements, the Management is responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Schemes or to cease operations, or has no realistic alternative but to do so.
- The Management is also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in

accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Schemes have in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, for the schemes existing as on 31 March 2022, future events or conditions may cause the Schemes to cease to continue as a going concern;
 - Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most

INDEPENDENT AUDITOR'S REPORT

significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by Regulation 55 and Clause 5 of the Eleventh Schedule to the SEBI Regulations, we report that:
- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - the Balance Sheets, the Revenue Accounts and the Cash Flow Statements are in agreement with the books of account of the Fund; and
 - the Balance Sheets, the Revenue Accounts and the Cash Flow Statements have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI Regulations.

16. We report that, on the basis of information and explanations given to us, the Schemes do not have any non-traded securities, other than money market and debt securities, as at 31 March 2022/ maturity date and hence reporting requirement of Eighth Schedule to the SEBI Regulations is not applicable.

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

Khushroo B. Panthaky
Partner
Membership No.: 042423
UDIN: 22042423ANKWV9998

Place : Mumbai
Date : 22 July 2022

Annexure 1 - List of Schemes

Scheme Name	Year
DSPFMP - Series 217 - 40M	01 April 2021 to 28 April 2021
DSPFMP - Series 218 - 40M	01 April 2021 to 28 April 2021
DSPFMP - Series 219 - 40M	01 April 2021 to 28 April 2021
DSPFMP - Series 220 - 40M	01 April 2021 to 27 May 2021
DSPFMP - Series 221 - 40M	01 April 2021 to 27 May 2021
DSPACEF - Series 2	01 April 2021 to 28 June 2021
DSPFMP - Series 223 - 39M	01 April 2021 to 27 May 2021
DSPFMP - Series 224 - 39M	01 April 2021 to 27 May 2021
DSPFMP - Series 226 - 39M	01 April 2021 to 27 May 2021
DSPFMP - Series 227 - 39M	01 April 2021 to 27 May 2021
DSPFMP - Series 232 - 36M	01 April 2021 to 08 June 2021
DSPFMP - Series 233 - 36M	01 April 2021 to 30 June 2021
DSPFMP - Series 235 - 36M	01 April 2021 to 30 June 2021
DSPFMP - Series 236 - 36M	01 April 2021 to 29 July 2021
DSPFMP - Series 237 - 36M	01 April 2021 to 29 July 2021
DSPFMP - Series 238 - 36M	01 April 2021 to 29 July 2021
DSPFMP - Series 239 - 36M	01 April 2021 to 29 July 2021
DSPFMP - Series 241 - 36M	01 April 2021 to 26 August 2021
DSPFMP - Series 243 - 36M	01 April 2021 to 26 August 2021
DSPFMP - Series 244 - 36M	01 April 2021 to 06 September 2021
DSPFMP - Series 250 - 39M	01 April 2021 to 31 March 2022
DSPFMP - Series 251 - 38M	01 April 2021 to 31 March 2022
DSP FMP Series - 264 - 60M - 17D	13 September 2021 to 31 March 2022

**DSP MUTUAL FUND
BALANCE SHEET AS AT MARCH 31,2022 / MATURITY DATE**

	Schedule	DSP FMP - Series 217 - 40M		DSP FMP - Series 218 - 40M		DSP FMP - Series 219 - 40M	
		As at 28.04.21	As at 31.03.21	As at 28.04.21	As at 31.03.21	As at 28.04.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	1,24,10,16,940	1,24,10,16,940	27,27,51,210	27,27,51,210	2,27,02,69,839	2,27,02,69,839
Reserves & Surplus	2	32,55,04,271	32,17,03,132	6,91,19,123	6,82,99,518	58,17,03,573	57,46,73,022
Current Liabilities & Provisions	3	1,60,614	3,22,697	46,408	87,846	3,29,827	7,10,339
		1,56,66,81,825	1,56,30,42,769	34,19,16,741	34,11,38,574	2,85,23,03,239	2,84,56,53,200
ASSETS							
Investments	4	-	77,71,29,652	-	18,02,42,809	-	1,89,32,77,698
Deposits	5	67,61,058	38,10,000	13,69,251	8,00,000	1,18,60,239	42,00,000
Other Current Assets	6	1,55,99,20,767	78,21,03,117	34,05,47,490	16,00,95,765	2,84,04,43,000	94,81,75,502
Net Deficit	2	-	-	-	-	-	-
		1,56,66,81,825	1,56,30,42,769	34,19,16,741	34,11,38,574	2,85,23,03,239	2,84,56,53,200
Notes to financial statements	8						

	Schedule	DSP FMP - Series 220 - 40M		DSP FMP - Series 221 - 40M		DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2	
		As at 27.05.21	As at 31.03.21	As at 27.05.21	As at 31.03.21	As at 28.06.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	2,31,26,86,136	2,31,26,86,136	2,33,79,37,421	2,33,79,37,421	77,66,43,422	77,66,43,422
Reserves & Surplus	2	62,02,70,019	60,54,01,930	61,55,44,596	60,09,55,574	39,81,66,534	29,25,46,108
Current Liabilities & Provisions	3	5,89,678	8,66,950	10,09,196	15,25,434	12,36,516	5,01,73,834
		2,93,35,45,833	2,91,89,55,016	2,95,44,91,213	2,94,04,18,429	1,17,60,46,472	1,11,93,63,364
ASSETS							
Investments	4	-	2,17,17,53,781	-	2,13,71,65,803	-	1,01,43,68,986
Deposits	5	89,86,310	32,00,000	1,01,82,328	35,00,000	13,03,430	10,03,097
Other Current Assets	6	2,92,45,59,523	74,40,01,235	2,94,43,08,885	79,97,52,626	1,17,47,43,042	10,39,91,281
Net Deficit	2	-	-	-	-	-	-
		2,93,35,45,833	2,91,89,55,016	2,95,44,91,213	2,94,04,18,429	1,17,60,46,472	1,11,93,63,364
Notes to financial statements	8						

	Schedule	DSP FMP - Series 223 - 39M		DSP FMP - Series 224 - 39M		DSP FMP - Series 226 - 39M	
		As at 27.05.21	As at 31.03.21	As at 27.05.21	As at 31.03.21	As at 27.05.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	2,87,28,19,016	2,87,28,19,016	2,51,62,45,029	2,51,62,45,029	4,26,33,47,581	4,26,33,47,581
Reserves & Surplus	2	77,22,12,257	75,36,85,454	65,24,38,424	63,62,05,374	1,11,52,44,735	1,08,78,21,909
Current Liabilities & Provisions	3	5,32,239	8,39,764	3,32,665	5,10,524	8,30,011	11,67,711
		3,64,55,63,512	3,62,73,44,234	3,16,90,16,118	3,15,29,60,927	5,37,94,22,327	5,35,23,37,201
ASSETS							
Investments	4	-	2,63,95,45,402	-	1,91,07,57,080	-	3,94,50,72,712
Deposits	5	1,41,92,419	42,00,000	1,21,54,446	58,00,000	1,84,32,891	64,00,000
Other Current Assets	6	3,63,13,71,093	98,35,98,832	3,15,68,61,672	1,23,64,03,847	5,36,09,89,436	1,40,08,64,489
Net Deficit	2	-	-	-	-	-	-
		3,64,55,63,512	3,62,73,44,234	3,16,90,16,118	3,15,29,60,927	5,37,94,22,327	5,35,23,37,201
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

For and on behalf of Board of
DSP Trustee Private Limited

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

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
BALANCE SHEET AS AT MARCH 31,2022 / MATURITY DATE

	Schedule	DSP FMP - Series 227 - 39M		DSP FMP - Series 232 - 36M		DSP FMP - Series 233 - 36M	
		As at 27.05.21	As at 31.03.21	As at 14.06.21	As at 31.03.21	As at 30.06.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	1,43,25,09,181	1,43,25,09,181	2,79,70,66,191	2,79,88,76,091	2,70,80,35,615	2,70,80,35,615
Reserves & Surplus	2	36,69,72,646	35,80,79,297	73,38,99,616	71,19,62,793	70,18,35,390	67,53,72,140
Current Liabilities & Provisions	3	5,29,681	7,21,339	17,23,992	18,03,427	19,07,878	17,44,476
		1,80,00,11,508	1,79,13,09,817	3,53,26,89,799	3,51,26,42,311	3,41,17,78,883	3,38,51,52,231
ASSETS							
Investments	4	-	1,43,06,86,160	-	2,65,01,04,449	-	2,86,12,66,862
Deposits	5	65,86,497	14,00,000	1,50,66,143	36,00,000	93,62,731	18,00,000
Other Current Assets	6	1,79,34,25,011	35,92,23,657	3,51,76,23,656	85,89,37,862	3,40,24,16,152	52,20,85,369
Net Deficit	2	-	-	-	-	-	-
		1,80,00,11,508	1,79,13,09,817	3,53,26,89,799	3,51,26,42,311	3,41,17,78,883	3,38,51,52,231
Notes to financial statements	8						

	Schedule	DSP FMP - Series 235 - 36M		DSP FMP - Series 236 - 36M		DSP FMP - Series 237 - 36M	
		As at 30.06.21	As at 31.03.21	As at 29.07.21	As at 31.03.21	As at 29.07.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	3,40,72,30,530	3,40,72,30,530	2,05,93,32,017	2,05,93,32,017	1,09,28,60,983	1,09,28,60,983
Reserves & Surplus	2	88,04,02,059	84,64,80,554	54,26,62,558	51,48,00,139	28,23,85,704	26,72,08,167
Current Liabilities & Provisions	3	16,00,155	15,46,955	6,58,542	10,01,311	3,56,423	4,95,149
		4,28,92,32,744	4,25,52,58,039	2,60,26,53,117	2,57,51,33,467	1,37,56,03,110	1,36,05,64,299
ASSETS							
Investments	4	-	3,67,39,90,442	-	2,40,39,02,986	-	99,11,96,310
Deposits	5	1,25,28,582	20,50,000	1,13,78,401	3,00,000	54,50,920	17,00,000
Other Current Assets	6	4,27,67,04,162	57,92,17,597	2,59,12,74,716	17,09,30,481	1,37,01,52,190	36,76,67,989
Net Deficit	2	-	-	-	-	-	-
		4,28,92,32,744	4,25,52,58,039	2,60,26,53,117	2,57,51,33,467	1,37,56,03,110	1,36,05,64,299
Notes to financial statements	8						

	Schedule	DSP FMP - Series 238 - 36M		DSP FMP - Series 239 - 36M		DSP FMP Series - 241 - 36M	
		As at 29.07.21	As at 31.03.21	As at 29.07.21	As at 31.03.21	As at 26.08.21	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	3,67,49,89,392	3,67,49,89,392	97,09,57,461	97,09,57,461	3,89,77,93,536	3,89,77,93,536
Reserves & Surplus	2	99,45,35,230	93,24,57,477	26,00,38,426	24,35,72,570	1,04,56,07,203	94,63,64,588
Current Liabilities & Provisions	3	52,59,110	39,14,557	13,85,961	14,43,507	88,00,118	47,32,990
		4,67,47,83,732	4,61,13,61,426	1,23,23,81,848	1,21,59,73,538	4,95,22,00,857	4,84,88,91,114
ASSETS							
Investments	4	-	4,26,81,99,838	-	1,11,98,14,132	-	4,50,59,41,291
Deposits	5	1,46,10,147	4,00,000	39,53,109	2,00,000	2,24,96,919	7,00,000
Other Current Assets	6	4,66,01,73,585	34,27,61,588	1,22,84,28,739	9,59,59,406	4,92,97,03,938	34,22,49,823
Net Deficit	2	-	-	-	-	-	-
		4,67,47,83,732	4,61,13,61,426	1,23,23,81,848	1,21,59,73,538	4,95,22,00,857	4,84,88,91,114
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

For and on behalf of Board of
DSP Trustee Private Limited

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

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
BALANCE SHEET AS AT MARCH 31,2022 / MATURITY DATE

	Schedule	DSP FMP Series - 243 - 36M		DSP FMP - Series 244 - 36M		DSP FMP Series 250 - 39M	
		As at 26.08.21	As at 31.03.21	As at 06.09.21	As at 31.03.21	As at 31.03.22	As at 31.03.21
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	2,06,03,19,021	2,06,03,19,021	80,82,25,922	80,82,25,922	48,31,22,446	48,31,22,446
Reserves & Surplus	2	56,43,18,014	50,45,01,252	20,59,56,279	19,19,50,397	12,59,63,463	10,24,10,093
Current Liabilities & Provisions	3	20,63,776	15,77,020	7,15,237	3,71,508	2,85,446	2,22,224
		2,62,67,00,811	2,56,63,97,293	1,01,48,97,438	1,00,05,47,827	60,93,71,355	58,57,54,763
ASSETS							
Investments	4	-	2,41,48,52,816	-	91,92,04,927	59,91,97,860	55,17,22,772
Deposits	5	1,30,58,839	1,00,000	45,83,161	2,00,000	6,71,552	1,50,000
Other Current Assets	6	2,61,36,41,972	15,14,44,477	1,01,03,14,277	8,11,42,900	95,01,943	3,38,81,991
Net Deficit	2	-	-	-	-	-	-
		2,62,67,00,811	2,56,63,97,293	1,01,48,97,438	1,00,05,47,827	60,93,71,355	58,57,54,763
Notes to financial statements	8						

	Schedule	DSP FMP Series 251 - 38M		DSP FMP Series - 264 - 60M - 17D
		As at 31.03.22	As at 31.03.21	As at 31.03.22
		₹	₹	₹
LIABILITIES				
Unit Capital	1	21,32,54,814	21,32,54,814	41,26,07,823
Reserves & Surplus	2	5,15,17,388	4,16,32,877	81,84,839
Current Liabilities & Provisions	3	1,45,648	1,26,903	2,10,501
		26,49,17,850	25,50,14,594	42,10,03,163
ASSETS				
Investments	4	25,87,49,495	23,60,42,530	40,46,53,544
Deposits	5	3,36,731	1,00,000	2,59,700
Other Current Assets	6	58,31,624	1,88,72,064	1,60,89,919
Net Deficit	2	-	-	-
		26,49,17,850	25,50,14,594	42,10,03,163
Notes to financial statements	8			

The schedules referred to above form an integral part of the financial statements
 As per our attached report of even date.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
 Chairman
 DIN 00009905

sd/-
S N S Moorthy
 Director
 DIN 06508812

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

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

sd/-
Uday Khanna
 Director
 DIN 00079129

sd/-
M. Suryanarayanan
 Fund Manager

sd/-
Laukik Bagwe
 Fund Manager

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 217 - 40M		DSP FMP - Series 218 - 40M		DSP FMP - Series 219 - 40M	
		Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	51,83,588	10,56,79,630	11,49,935	2,27,40,227	1,07,07,049	19,58,16,126
Profit on sale/redemption of investments (gross)		9,37,399	64,47,220	9,85,767	8,99,360	46,71,595	77,38,115
Profit on inter-scheme sale of Investments (gross)		-	1,04,902	-	3,64,213	-	12,51,804
Miscellaneous Income		-	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		36,63,392	-	14,61,657	-	76,50,011	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(10,33,340)	(1,01,86,429)	(9,79,078)	(19,78,859)	(4,25,476)	(2,64,72,522)
		87,51,039	10,20,45,323	26,18,281	2,20,24,941	2,26,03,179	17,83,33,523
EXPENSES & LOSSES							
Management fees		31,645	3,22,422	9,032	1,03,762	1,02,089	11,19,398
GST on management fees		5,696	58,036	1,626	18,676	18,376	2,01,490
Transfer agents fees and expenses		11,152	1,50,408	2,434	32,853	14,566	2,73,701
Custodian fees and Transaction charges		1,203	62,331	268	13,776	3,013	1,13,557
Trusteeship fees		2,360	28,320	-	-	3,540	47,200
Commission to agents		13,868	8,15,370	6,991	3,44,220	31,331	11,66,182
Audit fees (including GST)		1,180	14,160	-	-	2,360	33,040
Other operating expenses		474	33,274	895	12,033	3,539	56,679
Investor Education and Awareness expenses		24,008	3,06,051	5,239	66,861	43,708	5,57,140
Advertising Expense		-	1,188	-	260	-	2,163
Loss on sale/redemption of investments (gross)		48,58,314	98,54,950	17,72,191	20,77,929	1,53,50,106	1,26,97,827
Loss on inter-scheme sale of Investments (gross)		-	-	-	-	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	36,63,392	-	14,61,657	-	76,50,011
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		49,49,900	1,53,09,902	17,98,676	41,32,027	1,55,72,628	2,39,18,388
Net income as per Revenue Account		38,01,139	8,67,35,421	8,19,605	1,78,92,914	70,30,551	15,44,15,135
Retained surplus / (Deficit) brought forward (refer to schedule 2)		32,06,69,792	22,38,76,407	6,73,20,440	4,74,76,791	57,42,47,546	39,33,66,028
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		-	10,33,340	-	9,79,078	-	4,25,476
- Balance unrealised appreciation reserve, beginning of year/period		10,33,340	1,12,19,768	9,79,078	29,57,937	4,25,476	2,68,97,998
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		10,33,340	1,01,86,429	9,79,078	19,78,859	4,25,476	2,64,72,522
Income available for Appropriation		32,55,04,271	32,07,98,257	6,91,19,123	6,73,48,564	58,17,03,573	57,42,53,685
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		32,55,04,271	32,07,98,257	6,91,19,123	6,73,48,564	58,17,03,573	57,42,53,685
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

For and on behalf of Board of
DSP Trustee Private Limited

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

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 220 - 40M		DSP FMP - Series 221 - 40M		DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 28.06.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	24,42,082	1,07,08,286
Interest	7	2,49,62,096	20,33,56,549	2,35,05,359	20,28,98,089	11,15,473	15,50,729
Profit on sale/redemption of investments (gross)		33,69,715	70,13,507	59,82,603	80,24,516	43,06,43,258	4,61,72,225
Profit on inter-scheme sale of Investments (gross)		-	18,51,135	-	53,708	-	-
Miscellaneous Income		-	-	-	-	-	1
Write back of unrealised losses of earlier year/ periods in the value of investments		-	-	-	-	-	11,26,44,624
Write back of marked to market loss on derivative trade		-	-	-	-	4,88,73,480	-
Change in net unrealised gain in the value of investments/derivatives		(10,81,059)	(2,96,85,909)	(28,76,359)	(2,58,90,056)	(32,13,69,598)	9,91,28,432
		2,72,50,752	18,25,35,282	2,66,11,603	18,50,86,257	16,17,04,695	27,02,04,297
EXPENSES & LOSSES							
Management fees		2,80,206	16,03,274	6,63,456	39,89,334	15,65,306	50,74,393
GST on management fees		50,436	2,88,580	1,19,424	7,18,092	2,81,756	9,13,390
Transfer agents fees and expenses		38,183	2,80,253	38,452	2,82,357	69,018	2,73,053
Custodian fees and Transaction charges		9,378	1,17,805	8,445	1,18,495	8,852	35,995
Trusteeship fees		7,080	48,380	7,080	48,380	3,540	14,160
Commission to agents		74,625	10,01,833	61,331	7,58,289	15,78,857	54,76,863
Audit fees (including GST)		4,720	33,040	4,720	34,220	3,540	14,160
Other operating expenses		3,630	57,654	3,635	58,150	3,575	33,055
Investor Education and Awareness expenses		91,383	5,70,506	92,028	5,74,797	54,538	1,84,525
Advertising Expense		-	2,216	-	2,233	-	672
Loss on sale/redemption of investments (gross)		1,18,23,022	17,30,487	1,10,24,010	37,67,327	35,15,687	1,36,16,322
Loss on inter-scheme sale of Investments (gross)		-	-	-	1,34,180	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	4,89,99,600	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-
Marked to Market Loss on Derivative trade		-	-	-	-	-	4,88,73,480
		1,23,82,663	57,34,028	1,20,22,581	1,04,85,854	5,60,84,269	7,45,10,068
Net income as per Revenue Account		1,48,68,089	17,68,01,254	1,45,89,022	17,46,00,403	10,56,20,426	19,56,94,229
Retained surplus / (Deficit) brought forward (refer to schedule 2)		60,43,20,871	39,78,34,976	59,80,79,215	39,75,88,756	(2,88,23,490)	(12,14,90,015)
Less :Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		-	10,81,059	-	28,76,359	-	32,13,69,598
- Balance unrealised appreciation reserve, beginning of year/period		10,81,059	3,07,66,968	28,76,359	2,87,66,415	32,13,69,598	22,22,41,166
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		10,81,059	2,96,85,909	28,76,359	2,58,90,056	32,13,69,598	(9,91,28,432)
Income available for Appropriation		62,02,70,019	60,43,22,139	61,55,44,596	59,80,79,215	39,81,66,534	(2,49,24,218)
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		62,02,70,019	60,43,22,139	61,55,44,596	59,80,79,215	39,81,66,534	(2,49,24,218)
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
 As per our attached report of even date.

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

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

For and on behalf of Board of
 DSP Trustee Private Limited

sd/-
Shitin D. Desai
 Chairman
 DIN 00009905

sd/-
S S N Moorthy
 Director
 DIN 06508812

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

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

sd/-
Uday Khanna
 Director
 DIN 00079129

sd/-
Vinit Sambre
 Head - Equities

sd/-
M. Suryanarayanan
 Fund Manager

sd/-
Laukik Bagwe
 Fund Manager

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 223 - 39M		DSP FMP - Series 224 - 39M		DSP FMP - Series 226 - 39M	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	2,88,88,483	25,27,71,744	2,30,29,244	21,92,75,267	4,40,01,195	37,54,39,033
Profit on sale/redemption of investments (gross)		81,76,482	27,81,095	17,62,100	4,11,414	1,44,43,608	28,86,491
Profit on inter-scheme sale of Investments (gross)		-	1,63,457	-	12,09,539	-	12,37,240
Miscellaneous Income		-	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	-	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(1,43,17,958)	(2,43,88,195)	(5,342)	(1,35,27,355)	(1,89,72,978)	(3,64,66,989)
		2,27,47,007	23,13,28,101	2,47,86,002	20,73,68,865	3,94,71,825	34,30,95,775
EXPENSES & LOSSES							
Management fees		2,40,155	13,11,440	83,200	3,32,849	2,98,465	15,65,679
GST on management fees		43,230	2,36,080	14,976	59,912	53,726	2,81,840
Transfer agents fees and expenses		47,345	3,48,063	41,146	3,02,720	70,048	5,13,627
Custodian fees and Transaction charges		9,967	1,45,551	6,610	1,27,121	15,574	2,19,015
Trusteeship fees		9,440	61,360	7,080	51,920	11,800	88,500
Commission to agents		59,571	6,88,450	58,891	7,52,360	1,66,400	18,11,075
Audit fees (including GST)		7,080	42,480	4,720	37,760	9,440	62,540
Other operating expenses		3,657	70,332	3,643	62,707	3,712	1,02,283
Investor Education and Awareness expenses		1,13,569	7,08,563	98,724	6,16,247	1,67,579	10,45,606
Advertising Expense		-	2,753	-	2,394	-	4,062
Loss on sale/redemption of investments (gross)		36,86,190	7,85,952	82,33,962	1,52,22,500	1,12,52,255	31,66,791
Loss on inter-scheme sale of Investments (gross)		-	-	-	6,38,153	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		42,20,204	44,01,024	85,52,952	1,82,06,643	1,20,48,999	88,61,018
Net income as per Revenue Account		1,85,26,803	22,69,27,077	1,62,33,050	18,91,62,222	2,74,22,826	33,42,34,757
Retained surplus / (Deficit) brought forward (refer to schedule 2)		73,93,67,496	48,80,52,224	63,62,00,032	43,35,10,455	1,06,88,48,931	69,81,47,185
Less :Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		-	1,43,17,958	-	5,342	-	1,89,72,978
- Balance unrealised appreciation reserve, beginning of year/period		1,43,17,958	3,87,06,153	5,342	1,35,32,697	1,89,72,978	5,54,39,967
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		1,43,17,958	2,43,88,195	5,342	1,35,27,355	1,89,72,978	3,64,66,989
Income available for Appropriation		77,22,12,257	73,93,67,496	65,24,38,424	63,62,00,032	1,11,52,44,735	1,06,88,48,931
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		77,22,12,257	73,93,67,496	65,24,38,424	63,62,00,032	1,11,52,44,735	1,06,88,48,931
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 227 - 39M		DSP FMP - Series 232 - 36M		DSP FMP - Series 233 - 36M	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 14.06.21	Year ended 31.03.21	Period ended 30.06.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	1,46,09,734	12,71,46,635	3,81,75,144	25,28,44,249	4,97,35,154	24,78,30,439
Profit on sale/redemption of investments (gross)		54,67,535	2,78,300	2,55,16,098	1,70,49,216	2,71,86,095	79,95,789
Profit on inter-scheme sale of Investments (gross)		-	7,00,741	-	1,78,91,085	-	3,56,56,098
Miscellaneous Income		-	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	-	-	-	6,05,820	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(62,28,710)	(1,01,55,146)	(2,38,38,840)	(6,45,82,391)	(82,09,600)	(7,47,48,479)
		1,38,48,559	11,79,70,530	3,98,52,402	22,32,02,159	6,93,17,469	21,67,33,847
EXPENSES & LOSSES							
Management fees		2,88,523	16,93,176	10,54,293	47,76,275	12,34,382	46,08,122
GST on management fees		51,932	3,04,758	1,89,770	8,59,716	2,22,188	8,29,464
Transfer agents fees and expenses		21,686	1,71,841	57,865	3,37,185	70,924	3,24,809
Custodian fees and Transaction charges		5,082	72,591	11,802	1,43,508	16,981	1,40,537
Trusteeship fees		4,720	28,320	11,800	59,000	10,620	55,460
Commission to agents		81,845	8,18,640	3,46,874	20,89,318	3,36,369	16,11,023
Audit fees (including GST)		2,360	20,060	8,260	42,480	7,080	40,120
Other operating expenses		3,598	46,371	3,656	81,110	3,650	73,332
Investor Education and Awareness expenses		56,071	3,49,824	1,44,754	6,86,417	1,69,390	6,61,223
Advertising Expense		-	1,359	-	2,667	-	2,568
Loss on sale/redemption of investments (gross)		44,39,393	21,03,126	1,56,15,790	11,88,555	4,07,82,635	2,18,140
Loss on inter-scheme sale of Investments (gross)		-	-	-	-	-	9,59,300
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	6,05,820
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		49,55,210	56,10,066	1,74,44,864	1,02,66,231	4,28,54,219	1,01,29,918
Net income as per Revenue Account		88,93,349	11,23,60,464	2,24,07,538	21,29,35,928	2,64,63,250	20,66,03,929
Retained surplus / (Deficit) brought forward (refer to schedule 2)		35,18,50,587	22,93,49,049	68,81,23,953	41,06,05,634	66,71,62,540	38,58,10,132
Less :Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		-	62,28,710	-	2,38,38,840	-	82,09,600
- Balance unrealised appreciation reserve, beginning of year/period		62,28,710	1,63,83,856	2,38,38,840	8,84,21,231	82,09,600	8,29,58,079
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		62,28,710	1,01,55,146	2,38,38,840	6,45,82,391	82,09,600	7,47,48,479
Income available for Appropriation		36,69,72,646	35,18,64,659	73,43,70,331	68,81,23,953	70,18,35,390	66,71,62,540
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		36,69,72,646	35,18,64,659	73,43,70,331	68,81,23,953	70,18,35,390	66,71,62,540
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
 As per our attached report of even date.

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

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of **DSP Investment Managers Private Limited**

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

sd/-
Shitin D. Desai
 Chairman
 DIN 00009905

sd/-
S S N Moorthy
 Director
 DIN 06508812

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

sd/-
Uday Khanna
 Director
 DIN 00079129

sd/-
Vinit Sambre
 Head - Equities

sd/-
M. Suryanarayanan
 Fund Manager

sd/-
Laukik Bagwe
 Fund Manager

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 235 - 36M		DSP FMP - Series 236 - 36M		DSP FMP - Series 237 - 36M	
		Period ended 30.06.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	6,20,05,803	31,09,21,938	5,03,91,817	19,22,94,690	2,69,70,396	9,76,17,461
Profit on sale/redemption of investments (gross)		2,13,67,293	1,27,70,464	1,39,63,090	-	61,69,295	35,91,156
Profit on inter-scheme sale of Investments (gross)		-	1,83,01,861	-	77,88,211	-	40,04,313
Miscellaneous Income		1	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	-	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(1,10,92,858)	(6,91,40,951)	(1,63,86,639)	(2,88,34,990)	(96,60,793)	(1,66,57,220)
		7,22,80,239	27,28,53,312	4,79,68,268	17,12,47,911	2,34,78,898	8,85,55,710
EXPENSES & LOSSES							
Management fees		11,06,768	34,34,805	8,24,957	23,84,618	4,04,851	11,58,935
GST on management fees		1,99,222	6,18,286	1,48,492	4,29,230	72,870	2,08,602
Transfer agents fees and expenses		98,928	4,08,291	77,892	2,46,838	41,164	1,30,474
Custodian fees and Transaction charges		21,587	1,75,727	19,457	1,06,822	10,421	55,885
Trusteeship fees		14,160	69,620	11,800	42,480	4,720	24,780
Commission to agents		1,49,003	6,82,358	2,77,173	9,57,062	1,64,309	5,57,842
Audit fees (including GST)		10,620	50,740	9,440	28,320	4,720	14,160
Other operating expenses		(1,38,364)	2,31,214	26,412	53,314	14,820	34,038
Investor Education and Awareness expenses		2,12,978	8,31,172	1,70,217	5,02,508	89,956	2,65,610
Advertising Expense		-	3,229	-	1,952	-	1,032
Loss on sale/redemption of investments (gross)		3,66,83,832	8,04,664	1,85,40,009	1,25,395	74,93,530	1,81,213
Loss on inter-scheme sale of Investments (gross)		-	11,74,343	-	-	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		3,83,58,734	84,84,449	2,01,05,849	48,78,539	83,01,361	26,32,571
Net income as per Revenue Account		3,39,21,505	26,43,68,863	2,78,62,419	16,63,69,372	1,51,77,537	8,59,23,139
Retained surplus / (Deficit) brought forward (refer to schedule 2)		83,53,87,696	50,18,77,882	49,84,13,500	30,32,09,138	25,75,47,374	15,49,68,201
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		-	1,10,92,858	-	1,63,86,639	-	96,60,793
- Balance unrealised appreciation reserve, beginning of year/period		1,10,92,858	8,02,33,809	1,63,86,639	4,52,21,629	96,60,793	2,63,18,013
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		1,10,92,858	6,91,40,951	1,63,86,639	2,88,34,990	96,60,793	1,66,57,220
Income available for Appropriation		88,04,02,059	83,53,87,696	54,26,62,558	49,84,13,500	28,23,85,704	25,75,48,560
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		88,04,02,059	83,53,87,696	54,26,62,558	49,84,13,500	28,23,85,704	25,75,48,560
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

For and on behalf of Board of
DSP Trustee Private Limited

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

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

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S S N Moorthy
Director
DIN 06508812

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Managing Director
& CEO
DIN: 07925034

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Uday Khanna
Director
DIN 00079129

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Vinit Sambre
Head - Equities

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M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP - Series 238 - 36M		DSP FMP - Series 239 - 36M		DSP FMP Series - 241 - 36M	
		Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 26.08.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	10,21,86,332	36,97,75,366	2,57,26,705	9,60,45,626	12,76,19,493	38,34,01,125
Profit on sale/redemption of investments (gross)		1,35,75,624	-	52,29,120	-	2,12,33,169	-
Profit on inter-scheme sale of Investments (gross)		-	40,69,514	-	12,74,347	-	19,17,055
Miscellaneous Income		-	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	45,44,798	-	-	-	2,50,61,142
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(1,05,90,378)	97,97,508	(56,54,371)	50,82,208	(2,09,43,459)	2,09,43,459
		10,51,71,578	38,81,87,186	2,53,01,454	10,24,02,181	12,79,09,203	43,13,22,781
EXPENSES & LOSSES							
Management fees		40,94,069	1,18,10,184	10,72,276	31,04,449	62,60,667	1,45,08,181
GST on management fees		7,36,932	21,25,834	1,93,006	5,58,794	11,26,924	26,11,482
Transfer agents fees and expenses		1,39,659	4,36,699	36,815	1,15,162	1,82,520	4,56,222
Custodian fees and Transaction charges		39,932	1,84,390	9,851	48,844	48,513	1,95,191
Trusteeship fees		21,240	75,520	4,720	17,700	29,500	79,060
Commission to agents		38,76,831	1,15,20,189	6,07,807	35,39,453	58,36,147	1,36,51,787
Audit fees (including GST)		14,160	53,100	4,720	14,160	21,240	55,460
Other operating expenses		40,130	1,06,068	14,708	29,848	48,707	1,03,462
Investor Education and Awareness expenses		3,05,206	8,89,081	80,455	2,34,469	3,97,524	9,28,873
Advertising Expense		-	3,452	-	911	-	3,601
Loss on sale/redemption of investments (gross)		3,38,25,666	76,256	68,11,240	23,830	1,47,14,846	3,17,692
Loss on inter-scheme sale of Investments (gross)		-	-	-	-	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		4,30,93,825	2,72,80,773	88,35,598	76,87,620	2,86,66,588	3,29,11,011
Net income as per Revenue Account		6,20,77,753	36,09,06,413	1,64,65,856	9,47,14,561	9,92,42,615	39,84,11,770
Retained surplus / (Deficit) brought forward (refer to schedule 2)		92,18,67,099	57,08,39,669	23,79,18,199	14,82,85,846	92,54,21,129	54,79,56,314
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		-	1,05,90,378	-	56,54,371	-	2,09,43,459
- Balance unrealised appreciation reserve, beginning of year/period		1,05,90,378	7,92,870	56,54,371	5,72,163	2,09,43,459	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		1,05,90,378	(97,97,508)	56,54,371	(50,82,208)	2,09,43,459	(2,09,43,459)
Income available for Appropriation		99,45,35,230	92,19,48,574	26,00,38,426	23,79,18,199	1,04,56,07,203	92,54,24,625
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		99,45,35,230	92,19,48,574	26,00,38,426	23,79,18,199	1,04,56,07,203	92,54,24,625
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP Series - 243 - 36M		DSP FMP - Series 244 - 36M		DSP FMP Series 250 - 39M	
		Period ended 26.08.21	Year ended 31.03.21	Period ended 06.09.21	Year ended 31.03.21	Year ended 31.03.22	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	-
Interest	7	7,04,45,021	20,92,81,705	2,52,95,182	7,60,11,970	4,24,77,521	4,34,21,065
Profit on sale/redemption of investments (gross)		1,78,95,095	-	55,41,545	4,74,987	16,40,779	-
Profit on inter-scheme sale of Investments (gross)		-	31,75,904	-	30,40,926	-	1,33,897
Miscellaneous Income		-	-	-	-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	1,14,16,673	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments/derivatives		(93,80,679)	48,14,048	(82,85,242)	(1,15,70,937)	(1,40,16,188)	35,92,388
		7,89,59,437	22,86,88,330	2,25,51,485	6,79,56,946	3,01,02,112	4,71,47,350
EXPENSES & LOSSES							
Management fees		19,25,054	44,06,537	4,21,580	9,12,356	4,81,270	4,49,895
GST on management fees		3,46,504	7,93,162	75,886	1,64,228	86,630	80,982
Transfer agents fees and expenses		96,792	2,40,766	40,340	95,904	54,192	55,844
Custodian fees and Transaction charges		25,560	1,03,513	9,187	41,755	11,502	24,459
Trusteeship fees		16,520	42,480	5,900	14,160	14,160	14,160
Commission to agents		11,44,431	27,07,789	4,71,130	10,55,553	3,16,749	3,07,591
Audit fees (including GST)		12,980	28,320	5,900	14,160	-	4,720
Other operating expenses		25,830	66,113	14,043	26,158	9,315	37,911
Investor Education and Awareness expenses		2,10,809	4,90,208	87,785	1,95,240	1,19,558	1,13,699
Advertising Expense		-	1,899	-	759	19	442
Loss on sale/redemption of investments (gross)		1,53,38,195	-	74,13,852	2,31,928	40,08,797	-
Loss on inter-scheme sale of Investments (gross)		-	71,540	-	-	-	-
Loss on Derivatives transactions (gross)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	14,46,550	-
Marked to Market Loss on Derivative trade		-	-	-	-	-	-
		1,91,42,675	89,52,327	85,45,603	27,52,201	65,48,742	10,89,703
Net income as per Revenue Account		5,98,16,762	21,97,36,003	1,40,05,882	6,52,04,745	2,35,53,370	4,60,57,647
Retained surplus / (Deficit) brought forward (refer to schedule 2)		49,51,20,573	28,01,99,751	18,36,65,155	10,68,90,632	8,71,82,529	4,47,17,270
Less :Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		-	93,80,679	-	82,85,242	12,11,376	1,52,27,564
- Balance unrealised appreciation reserve, beginning of year/period		93,80,679	45,66,631	82,85,242	1,98,56,179	1,52,27,564	1,16,35,176
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		93,80,679	(48,14,048)	82,85,242	1,15,70,937	1,40,16,188	(35,92,388)
Income available for Appropriation		56,43,18,014	49,51,21,706	20,59,56,279	18,36,66,314	12,47,52,087	8,71,82,529
Income Appropriation							
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		56,43,18,014	49,51,21,706	20,59,56,279	18,36,66,314	12,47,52,087	8,71,82,529
Notes to financial statements	8						

The schedules referred to above form an integral part of the financial statements
 As per our attached report of even date.

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

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

For and on behalf of Board of
 DSP Trustee Private Limited

sd/-
Shitin D. Desai
 Chairman
 DIN 00009905

sd/-
S S N Moorthy
 Director
 DIN 06508812

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

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

sd/-
Uday Khanna
 Director
 DIN 00079129

sd/-
Vinit Sambre
 Head - Equities

sd/-
M. Suryanarayanan
 Fund Manager

sd/-
Laukik Bagwe
 Fund Manager

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 21st July, 2022

DSP MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2021 /
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022 / MATURITY DATE

	Schedule	DSP FMP Series 251 - 38M		DSP FMP Series - 264 - 60M - 17D
		Year ended 31.03.22	Year ended 31.03.21	Period ended 31.03.22
		₹	₹	₹
INCOME & GAINS				
Dividend		-	-	-
Interest	7	1,86,45,610	1,88,09,031	1,54,35,987
Profit on sale/redemption of investments (gross)		4,06,080	-	-
Profit on inter-scheme sale of Investments (gross)		-	7,361	-
Miscellaneous Income		-	-	-
Write back of unrealised losses of earlier year/ periods in the value of investments		-	-	-
Write back of marked to market loss on derivative trade		-	-	-
Change in net unrealised gain in the value of investments/derivatives		(51,58,404)	15,69,893	-
		1,38,93,286	2,03,86,285	1,54,35,987
EXPENSES & LOSSES				
Management fees		2,35,066	2,27,954	96,437
GST on management fees		42,314	41,034	17,364
Transfer agents fees and expenses		9,676	24,333	20,638
Custodian fees and Transaction charges		5,339	10,941	348
Trusteeship fees		-	-	-
Commission to agents		3,55,117	3,38,672	2,24,533
Audit fees (including GST)		-	-	-
Other operating expenses		10,480	25,823	45,878
Investor Education and Awareness expenses		52,006	49,541	45,306
Advertising Expense		8	193	13
Loss on sale/redemption of investments (gross)		24,22,601	-	-
Loss on inter-scheme sale of Investments (gross)		-	-	-
Loss on Derivatives transactions (gross)		-	-	-
Change in net unrealised loss in the value of investments		8,76,168	-	68,00,631
Marked to Market Loss on Derivative trade		-	-	-
		40,08,775	7,18,491	72,51,148
Net income as per Revenue Account		98,84,511	1,96,67,794	81,84,839
Retained surplus / (Deficit) brought forward (refer to schedule 2)		3,58,92,633	1,77,94,732	-
Less :Transfer to unrealised appreciation reserve				
- Balance unrealised appreciation reserve, end of year/period		5,81,840	57,40,244	-
- Balance unrealised appreciation reserve, beginning of year/period		57,40,244	41,70,351	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		51,58,404	(15,69,893)	-
Income available for Appropriation		5,09,35,548	3,58,92,633	81,84,839
Income Appropriation				
Income Distributed during the year / period (refer note 3 of schedule 8)		-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		5,09,35,548	3,58,92,633	81,84,839
Notes to financial statements	8			

The schedules referred to above form an integral part of the financial statements
As per our attached report of even date.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 217 - 40M				
	As at 28.04.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	12,41,53,761.766	1,24,15,37,618	12,41,53,761.766	1,24,15,37,618
	Outstanding:				
	Opening Balance	12,41,01,694.015	1,24,10,16,940	12,41,52,761.790	1,24,15,27,618
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		12,41,01,694.015	1,24,10,16,940	12,41,52,761.790	1,24,15,27,618
	Redemptions during the year / period	-	-	51,067.775	5,10,678
	Unit Capital at the end of the year / period	12,41,01,694.015	1,24,10,16,940	12,41,01,694.015	1,24,10,16,940
	Regular: Growth Plan	2,87,67,574.391	28,76,75,744	2,87,67,574.391	28,76,75,744
	Regular: IDCW Plan	31,400.000	3,14,000	31,400.000	3,14,000
	Regular: Quarterly IDCW Plan	51,100.000	5,11,000	51,100.000	5,11,000
	Direct: Growth Plan	9,51,73,419.624	95,17,34,196	9,51,73,419.624	95,17,34,196
	Direct: IDCW Plan	36,000.000	3,60,000	36,000.000	3,60,000
Direct: Quarterly IDCW Plan	42,200.000	4,22,000	42,200.000	4,22,000	
Unit capital at the end of the year / period	12,41,01,694.015	1,24,10,16,940	12,41,01,694.015	1,24,10,16,940	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance				22,38,76,407
	Less: (Surplus) / Deficit transferred to Revenue Account		(32,06,69,792)		(22,38,76,407)
	Add: Surplus / (Deficit) transferred from Revenue Account		32,55,04,271		32,07,98,257
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(1,28,465)
	Closing balance		32,55,04,271		32,06,69,792
	Unrealised Appreciation on Investments				
	Opening balance		10,33,340		1,12,19,769
	Net change in unrealised appreciation in value of investments transferred (to)/ from unrealised appreciation reserve		(10,33,340)		(1,01,86,429)
Closing balance		-		10,33,340	
		32,55,04,271		32,17,03,132	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		17,561		15,514
	Management Fees		37,341		1,42,726
	Marketing and Distribution Fees Payable		60,284		46,415
	Registrar and Transfer Agent Fees Payable		11,152		13,601
	Custodian Fees Payable		4,008		2,805
	Trusteeship Fees Payable		2,210		6,630
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		4,050		3,825
	Investor Education Awareness Payable		24,008		91,181
			1,60,614		3,22,697
		As at 28.04.21		As at 31.03.21	
		₹		₹	
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Bonds & Debentures				
	Listed or awaiting listing	-	-	74,36,97,103	74,00,33,711
	Private placement / unlisted	-	-	3,60,62,601	3,70,95,941
	Commercial Papers (CP)				
	Units of Mutual Fund	-	-	-	-
				77,97,59,704	77,71,29,652
	As at 28.04.21		As at 31.03.21		
	₹		₹		
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			67,61,058		38,10,000
		67,61,058		38,10,000	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		3,00,668		2,41,426
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,55,94,73,874		75,21,06,262
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Outstanding and accrued income		1,46,225		2,97,55,429
	Other receivable : Net		-		-
			1,55,99,20,767		78,21,03,117
		As at 28.04.21		As at 31.03.21	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 218 - 40M				
	As at 28.04.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	2,72,86,621.000	27,28,66,210	2,72,86,621.000	27,28,66,210
	Outstanding:				
	Opening Balance	2,72,75,121.000	27,27,51,210	2,72,86,621.000	27,28,66,210
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		2,72,75,121.000	27,27,51,210	2,72,86,621.000	27,28,66,210
	Redemptions during the year / period	-	-	11,500.000	1,15,000
	Unit Capital at the end of the year / period	2,72,75,121.000	27,27,51,210	2,72,75,121.000	27,27,51,210
	Regular: Growth Plan	1,21,13,880.000	12,11,38,800	1,21,13,880.000	12,11,38,800
	Regular: IDCW Plan	20,000.000	2,00,000	20,000.000	2,00,000
	Regular: Quarterly IDCW Plan	49,500.000	4,95,000	49,500.000	4,95,000
	Direct: Growth Plan	1,50,80,241.000	15,08,02,410	1,50,80,241.000	15,08,02,410
	Direct: IDCW Plan	1,000.000	10,000	1,000.000	10,000
Direct: Quarterly IDCW Plan	10,500.000	1,05,000	10,500.000	1,05,000	
Unit capital at the end of the year / period	2,72,75,121.000	27,27,51,210	2,72,75,121.000	27,27,51,210	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		6,73,20,440		4,74,76,791
	Less: (Surplus) / Deficit transferred to Revenue Account		(6,73,20,440)		(4,74,76,791)
	Add: Surplus / (Deficit) transferred from Revenue Account		6,91,19,123		6,73,48,564
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(28,124)
	Closing balance		6,91,19,123		6,73,20,440
	Unrealised Appreciation on Investments				
	Opening balance		9,79,078		29,57,937
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(9,79,078)		(19,78,859)
Closing balance		-		9,79,078	
		6,91,19,123		6,82,99,518	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		1,629		2,945
	Management Fees		10,658		42,839
	Marketing and Distribution Fees Payable		24,166		17,175
	Registrar and Transfer Agent Fees Payable		2,434		2,969
	Custodian Fees Payable		943		675
	Trusteeship Fees Payable		-		-
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		1,339		1,339
	Investor Education Awareness Payable		-		-
			5,239		19,904
			46,408		87,846
		As at 28.04.21		As at 31.03.21	
	₹		₹		
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Bonds & Debentures				
	Listed or awaiting listing	-	-	16,83,37,564	16,68,75,907
	Private placement / unlisted	-	-	48,87,825	50,12,965
	Commercial Papers (CP)				
	Units of Mutual Fund				
			74,99,999		83,53,937
			-		18,02,42,809
		As at 28.04.21		As at 31.03.21	
		₹		₹	
	5	DEPOSITS			
Margin money with The Clearing Corporation of India Limited (CCIL)					
			13,69,251		8,00,000
			13,69,251		8,00,000
	As at 28.04.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		65,643		50,058
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		34,04,50,045		15,20,84,383
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Outstanding and accrued income		31,802		79,61,324
	Other receivable : Net		-		-
			34,05,47,490		16,00,95,765
		As at 28.04.21		As at 31.03.21	
	₹		₹		

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 219 - 40M				
	As at 28.04.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	22,70,29,483.941	2,27,02,94,839	22,70,29,483.941	2,27,02,94,839
	Outstanding:				
	Opening Balance	22,70,26,983.941	2,27,02,69,839	22,70,29,483.941	2,27,02,94,839
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		22,70,26,983.941	2,27,02,69,839	22,70,29,483.941	2,27,02,94,839
	Redemptions during the year / period	-	-	2,500.000	25,000
	Unit Capital at the end of the year / period	22,70,26,983.941	2,27,02,69,839	22,70,26,983.941	2,27,02,69,839
	Regular: Growth Plan	4,07,46,494.200	40,74,64,942	4,07,46,494.200	40,74,64,942
	Regular: IDCW Plan	1,78,400.000	17,84,000	1,78,400.000	17,84,000
	Regular: Quarterly IDCW Plan	19,988.200	1,99,882	19,988.200	1,99,882
	Direct: Growth Plan	18,60,63,501.541	1,86,06,35,015	18,60,63,501.541	1,86,06,35,015
	Direct: IDCW Plan	9,200.000	92,000	9,200.000	92,000
Direct: Quarterly IDCW Plan	9,400.000	94,000	9,400.000	94,000	
Unit capital at the end of the year / period	22,70,26,983.941	2,27,02,69,839	22,70,26,983.941	2,27,02,69,839	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		57,42,47,546	39,33,66,028	
	Less: (Surplus) / Deficit transferred to Revenue Account		(57,42,47,546)	(39,33,66,028)	
	Add: Surplus / (Deficit) transferred from Revenue Account		58,17,03,573	57,42,53,685	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-	(6,139)	
	Closing balance		58,17,03,573	57,42,47,546	
	Unrealised Appreciation on Investments				
	Opening balance		4,25,476	2,68,97,998	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(4,25,476)	(2,64,72,522)	
Closing balance		-	4,25,476		
		58,17,03,573	57,46,73,022		
	As at 28.04.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		33,361	27,476	
	Management Fees		1,20,466	4,08,246	
	Marketing and Distribution Fees Payable		88,743	57,413	
	Registrar and Transfer Agent Fees Payable		20,302	24,760	
	Custodian Fees Payable		9,346	6,333	
	Trusteeship Fees Payable		3,315	9,945	
	Provision for Marked-to-Market on equity derivatives		-	-	
	Other liabilities		10,586	10,211	
	Investor Education Awareness Payable		43,708	1,65,955	
			3,29,827	7,10,339	
		As at 28.04.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
		(Refer Note 14 to Schedule 9 for industrywise classification)			
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	1,88,38,83,628	1,87,62,33,617
Private placement / unlisted		-	-	1,66,18,605	1,70,44,081
Commercial Papers (CP)					
		-	-	-	-
Units of Mutual Fund					
		-	-	-	-
			1,90,05,02,233	1,89,32,77,698	
		As at 28.04.21		As at 31.03.21	
	₹		₹		
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			1,18,60,239	42,00,000	
			1,18,60,239	42,00,000	
	As at 28.04.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		5,47,488	3,18,763	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREPs)		2,83,96,32,773	85,56,85,974	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-	-	
	Outstanding and accrued income		2,62,739	9,21,70,765	
	Other receivable : Net		-	-	
			2,84,04,43,000	94,81,75,502	
		As at 28.04.21		As at 31.03.21	
		₹		₹	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 220 - 40M			
		As at 27.05.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	23,12,69,613.606	2,31,26,96,136	23,12,69,613.606	2,31,26,96,136
	Outstanding:				
	Opening Balance	23,12,68,613.606	2,31,26,86,136	23,12,69,113.606	2,31,26,91,136
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	23,12,68,613.606	2,31,26,86,136	23,12,69,113.606	2,31,26,91,136
	Redemptions during the year / period	-	-	500.000	5,000
	Unit Capital at the end of the year / period	23,12,68,613.606	2,31,26,86,136	23,12,68,613.606	2,31,26,86,136
	Regular: Growth Plan	3,44,78,477.526	34,47,84,775	3,44,78,477.526	34,47,84,775
	Regular: IDCW Plan	12,500.000	1,25,000	12,500.000	1,25,000
	Regular: Quarterly IDCW Plan	73,000.000	7,30,000	73,000.000	7,30,000
	Direct: Growth Plan	19,67,04,636.080	1,96,70,46,361	19,67,04,636.080	1,96,70,46,361
	Direct: IDCW Plan	-	-	-	-
	Direct: Quarterly IDCW Plan	-	-	-	-
Unit capital at the end of the year / period	23,12,68,613.606	2,31,26,86,136	23,12,68,613.606	2,31,26,86,136	
	As at 27.05.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		60,43,20,871		39,78,34,976
	Less: (Surplus) / Deficit transferred to Revenue Account		(60,43,20,871)		(39,78,34,976)
	Add: Surplus / (Deficit) transferred from Revenue Account		62,02,70,019		60,43,22,139
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(1,268)
	Closing balance		62,02,70,019		60,43,20,871
	Unrealised Appreciation on Investments				
	Opening balance		10,81,059		3,07,66,968
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(10,81,059)		(2,96,85,909)
Closing balance		-		10,81,059	
	62,02,70,019		60,54,01,9302		
	As at 27.05.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		35,868		26,574
	Management Fees		3,30,642		5,44,700
	Marketing and Distribution Fees Payable		1,44,541		69,916
	Registrar and Transfer Agent Fees Payable		20,437		25,395
	Custodian Fees Payable		8,367		6,835
	Trusteeship Fees Payable		6,480		9,945
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		13,396
	Investor Education Awareness Payable		-		-
			43,343		1,70,189
			5,89,678		8,66,950
		As at 27.05.21		As at 31.03.21	
	₹		₹		
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Listed or awaiting listing	-	-	-	-
	Bonds & Debentures				
	Listed or awaiting listing	-	-	2,16,18,74,637	2,16,27,30,444
	Private placement / unlisted	-	-	87,98,085	90,23,337
	Commercial Papers (CP)				
	Units of Mutual Fund	-	-	-	-
				2,17,06,72,722	2,17,17,53,781
		As at 27.05.21		As at 31.03.21	
		₹		₹	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)		89,86,310		32,00,000
			89,86,310		32,00,000
	As at 27.05.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		5,44,073		2,67,919
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREPs)		2,92,37,19,686		62,62,76,875
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		2,81,207		11,74,56,441
	Other receivable : Net		14,557		-
			2,92,45,59,523		74,40,01,235

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 221 - 40M			
		As at 27.05.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	23,38,04,230.000	2,33,80,42,300	23,38,04,230.000	2,33,80,42,300
	Outstanding:				
	Opening Balance	23,37,93,742.138	2,33,79,37,421	23,37,93,742.138	2,33,79,37,421
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		23,37,93,742.138	2,33,79,37,421	23,37,93,742.138	2,33,79,37,421
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	23,37,93,742.138	2,33,79,37,421	23,37,93,742.138	2,33,79,37,421
	Regular: Growth Plan	2,56,35,180.000	25,63,51,800	2,56,35,180.000	25,63,51,800
	Regular: IDCW Plan	5,500.000	55,000	5,500.000	55,000
	Regular: Quarterly IDCW Plan	5,05,500.000	50,55,000	5,05,500.000	50,55,000
	Direct: Growth Plan	20,76,24,062.138	2,07,62,40,621	20,76,24,062.138	2,07,62,40,621
	Direct: IDCW Plan	8,000.000	80,000	8,000.000	80,000
	Direct: Quarterly IDCW Plan	15,500.000	1,55,000	15,500.000	1,55,000
	Unit capital at the end of the year / period	23,37,93,742.138	2,33,79,37,421	23,37,93,742.138	2,33,79,37,421
		As at 27.05.21		As at 31.03.21	
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		59,80,79,215		39,75,88,756
	Less: (Surplus) / Deficit transferred to Revenue Account		(59,80,79,215)		(39,75,88,756)
	Add: Surplus / (Deficit) transferred from Revenue Account		61,55,44,596		59,80,79,215
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-
	Closing balance		61,55,44,596		59,80,79,215
	Unrealised Appreciation on Investments				
	Opening balance		28,76,359		2,87,66,415
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(28,76,359)		(2,58,90,056)
	Closing balance		-		28,76,359
			61,55,44,596		60,09,55,574
		As at 27.05.21		As at 31.03.21	
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		38,239		27,078
	Management Fees		7,82,881		12,07,013
	Marketing and Distribution Fees Payable		1,09,909		48,577
	Registrar and Transfer Agent Fees Payable		20,581		25,577
	Custodian Fees Payable		7,458		6,909
	Trusteeship Fees Payable		6,480		9,945
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		28,903
	Investor Education Awareness Payable		43,648		1,71,432
			10,09,196		15,25,434
		As at 27.05.21		As at 31.03.21	
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities	-	-	-	-
	Bonds & Debentures				
	Listed or awaiting listing	-	-	2,11,37,62,047	2,11,61,11,350
	Private placement / unlisted	-	-	2,05,27,397	2,10,54,453
	Commercial Papers (CP)	-	-	-	-
	Units of Mutual Fund	-	-	-	-
				2,13,42,89,444	2,13,71,65,803
		As at 27.05.21		As at 31.03.21	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)		1,01,82,328		35,00,000
			1,01,82,328		35,00,000
		As at 27.05.21		As at 31.03.21	
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		5,47,742		2,84,996
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		2,94,34,39,755		69,52,60,372
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		2,86,738		10,42,07,258
	Other receivable : Net		34,650		-
			2,94,43,08,885		79,97,52,626

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2			
		As at 28.06.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	7,99,38,815.430	79,93,88,154	7,99,38,815.430	79,93,88,154
	Outstanding:				
	Opening Balance	7,76,64,342.221	77,66,43,422	7,88,83,641.956	78,88,36,420
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		7,76,64,342.221	77,66,43,422	7,88,83,641.956	78,88,36,420
	Redemptions during the year / period	-	-	12,19,299.735	1,21,92,998
	Unit Capital at the end of the year / period	7,76,64,342.221	77,66,43,422	7,76,64,342.221	77,66,43,422
	Regular: Growth Plan	5,06,59,623.344	50,65,96,233	5,06,59,623.344	50,65,96,233
	Regular: IDCW Plan	2,19,98,561.836	21,99,85,618	2,19,98,561.836	21,99,85,618
	Regular: Quarterly IDCW Plan	-	-	-	-
	Direct: Growth Plan	44,02,172.872	4,40,21,729	44,02,172.872	4,40,21,729
Direct: IDCW Plan	6,03,984.169	60,39,842	6,03,984.169	60,39,842	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	7,76,64,342.221	77,66,43,422	7,76,64,342.221	77,66,43,422	
	As at 28.06.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		(2,88,23,490)		(12,14,90,015)
	Less: (Surplus) / Deficit transferred to Revenue Account		2,88,23,490		12,14,90,015
	Add: Surplus / (Deficit) transferred from Revenue Account		39,81,66,534		(2,49,24,218)
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(38,99,272)
	Closing balance		39,81,66,534		(2,88,23,490)
	Unrealised Appreciation on Investments				
	Opening balance		32,13,69,598		22,22,41,166
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(32,13,69,598)		9,91,28,432
Closing balance		-		32,13,69,598	
	As at 28.06.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		10,547		15,559
	Management Fees		6,11,023		6,12,030
	Marketing and Distribution Fees Payable		5,59,021		5,36,105
	Registrar and Transfer Agent Fees Payable		26,297		28,186
	Custodian Fees Payable		8,354		3,076
	Trusteeship Fees Payable		3,240		3,315
	Provision for Marked-to-Market on equity derivatives		-		4,88,73,480
	Other liabilities		-		42,956
	Investor Education Awareness Payable		18,034		59,127
			12,36,516		5,01,73,834
		As at 28.06.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	69,29,99,388	1,01,43,68,986
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Units of Mutual Fund		-	-	-	-
				69,29,99,388	1,01,43,68,986
		As at 28.06.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)		13,03,430		10,03,097
			13,03,430		10,03,097
		As at 28.06.21		As at 31.03.21	
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		22,394		73,375
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,17,38,13,453		5,44,04,205
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		4,89,99,600
	Share application money		-		-
	Outstanding and accrued income		9,06,938		5,14,101
	Other receivable : Net		3257		-
			1,17,47,43,042		10,39,91,281

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 224 - 39M				
		As at 27.05.21		As at 31.03.21		
		Units	₹	Units	₹	
1	UNIT CAPITAL					
	Initial Capital Issued and subscribed:					
	Units of Rs. 10 each fully paid up	25,16,34,502.871	2,51,63,45,029	25,16,34,502.871	2,51,63,45,029	
	Outstanding:					
	Opening Balance	25,16,24,502.871	2,51,62,45,029	25,16,24,502.871	2,51,62,45,029	
	New Fund / Plan Offer during the year / period	-	-	-	-	
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-	
		25,16,24,502.871	2,51,62,45,029	25,16,24,502.871	2,51,62,45,029	
	Redemptions during the year / period	-	-	-	-	
	Unit Capital at the end of the year / period	25,16,24,502.871	2,51,62,45,029	25,16,24,502.871	2,51,62,45,029	
	Regular: Growth Plan	2,60,19,151.871	26,01,91,519	2,60,19,151.871	26,01,91,519	
	Regular: IDCW Plan	19,901.000	1,99,010	19,901.000	1,99,010	
	Regular: Quarterly IDCW Plan	2,550.000	25,500	2,550.000	25,500	
	Direct: Growth Plan	22,55,82,400.000	2,25,58,24,000	22,55,82,400.000	2,25,58,24,000	
	Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	500.000	5,000	500.000	5,000		
Unit capital at the end of the year / period	25,16,24,502.871	2,51,62,45,029	25,16,24,502.871	2,51,62,45,029		
	As at 27.05.21		As at 31.03.21			
		₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)					
	Retained Surplus / (Deficit)					
	Opening balance		63,62,00,032		43,35,10,455	
	Less: (Surplus) / Deficit transferred to Revenue Account		(63,62,00,032)		(43,35,10,455)	
	Add: Surplus / (Deficit) transferred from Revenue Account		65,24,38,424		63,62,00,032	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-	
	Closing balance		65,24,38,424		63,62,00,032	
	Unrealised Appreciation on Investments					
	Opening balance		5,342		1,35,32,697	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(5,342)		(1,35,27,355)	
Closing balance		-		5,342		
		65,24,38,424		63,62,05,374		
	As at 27.05.21		As at 31.03.21			
		₹		₹		
3	CURRENT LIABILITIES & PROVISIONS					
	Sundry creditors		44,007		30,220	
	Management Fees		98,176		1,96,230	
	Marketing and Distribution Fees Payable		1,09,379		50,488	
	Registrar and Transfer Agent Fees Payable		22,079		27,435	
	Custodian Fees Payable		5,718		7,244	
	Trusteeship Fees Payable		6,480		9,945	
	Provision for Marked-to-Market on equity derivatives		-		-	
	Other liabilities		-		5,124	
	Investor Education Awareness Payable		46,826		1,83,838	
			3,32,665		5,10,524	
		As at 27.05.21		As at 31.03.21		
			₹		₹	
	4	INVESTMENTS				
		(Refer Note 14 to Schedule 9 for industrywise classification)				
Equity Shares						
Listed or awaiting listing		-	-	-	-	
Government Securities						
Listed or awaiting listing		-	-	-	-	
Bonds & Debentures						
Listed or awaiting listing		-	-	1,91,07,51,738	1,91,07,57,080	
Private placement / unlisted		-	-	-	-	
Commercial Papers (CP)						
Listed or awaiting listing		-	-	-	-	
Private placement / unlisted		-	-	-	-	
Units of Mutual Fund						
Listed or awaiting listing		-	-	-	-	
				1,91,07,51,738	1,91,07,57,080	
	As at 27.05.21		As at 31.03.21			
		₹		₹		
5	DEPOSITS					
	Margin money with The Clearing Corporation of India Limited (CCIL)		1,21,54,446		58,00,000	
			1,21,54,446		58,00,000	
	As at 27.05.21		As at 31.03.21			
		₹		₹		
6	OTHER CURRENT ASSETS					
	Balances with banks in current account		5,87,287		3,99,796	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		3,15,59,56,143		1,14,69,94,650	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-	
	Share application money		-		-	
	Outstanding and accrued income		3,14,265		8,90,09,401	
	Other receivable : Net		3,977		-	
			3,15,68,61,672		1,23,64,03,847	
		As at 27.05.21		As at 31.03.21		
			₹		₹	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 226 - 39M			
		As at 27.05.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	42,63,35,535.802	4,26,33,55,358	42,63,35,535.802	4,26,33,55,358
	Outstanding:				
	Opening Balance	42,63,34,758.102	4,26,33,47,581	42,63,34,758.102	4,26,33,47,581
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		42,63,34,758.102	4,26,33,47,581	42,63,34,758.102	4,26,33,47,581
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	42,63,34,758.102	4,26,33,47,581	42,63,34,758.102	4,26,33,47,581
	Regular: Growth Plan	6,20,26,014.898	62,02,60,149	6,20,26,014.898	62,02,60,149
	Regular: IDCW Plan	7,000.000	70,000	7,000.000	70,000
	Regular: Quarterly IDCW Plan	34,500.000	3,45,000	34,500.000	3,45,000
	Direct: Growth Plan	36,42,66,243.204	3,64,26,62,432	36,42,66,243.204	3,64,26,62,432
Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	1,000.000	10,000	1,000.000	10,000	
Unit capital at the end of the year / period	42,63,34,758.102	4,26,33,47,581	42,63,34,758.102	4,26,33,47,581	
	As at 27.05.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		1,06,88,48,931		69,81,47,185
	Less: (Surplus) / Deficit transferred to Revenue Account		(1,06,88,48,931)		(69,81,47,185)
	Add: Surplus / (Deficit) transferred from Revenue Account		1,11,52,44,735		1,06,88,48,931
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-
	Closing balance		1,11,52,44,735		1,06,88,48,931
	Unrealised Appreciation on Investments				
	Opening balance		1,89,72,978		5,54,39,967
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,89,72,978)		(3,64,66,989)
Closing balance		-		1,89,72,978	
	As at 27.05.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		70,109		48,223
	Management Fees		3,52,192		6,13,653
	Marketing and Distribution Fees Payable		2,66,191		99,791
	Registrar and Transfer Agent Fees Payable		37,478		46,570
	Custodian Fees Payable		13,757		13,454
	Trusteeship Fees Payable		10,800		18,785
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		15,186
	Investor Education Awareness Payable		79,484		3,12,049
			8,30,011		11,67,711
		As at 27.05.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Listed or awaiting listing		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	3,86,25,22,155	3,87,93,47,841
Private placement / unlisted		-	-	5,85,77,580	6,01,55,580
Commercial Papers (CP)					
Listed or awaiting listing		-	-	-	-
Units of Mutual Fund		-	-	50,00,000	55,69,291
				3,92,60,99,735	3,94,50,72,712
		As at 27.05.21		As at 31.03.21	
	₹		₹		
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)		1,84,32,891		64,00,000
			1,84,32,891		64,00,000
		As at 27.05.21		As at 31.03.21	
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		9,97,336		5,19,583
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREPs)		5,35,94,56,159		1,26,99,99,832
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		5,20,809		13,03,45,074
	Other receivable : Net		15,132		-
			5,36,09,89,436		1,40,08,64,489
		As at 27.05.21		As at 31.03.21	
		₹		₹	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 227 - 39M			
		As at 27.05.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	14,32,56,918.158	1,43,25,69,181	14,32,56,918.158	1,43,25,69,181
	Outstanding:				
	Opening Balance	14,32,50,918.158	1,43,25,09,181	14,32,56,918.158	1,43,25,69,181
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		14,32,50,918.158	1,43,25,09,181	14,32,56,918.158	1,43,25,69,181
	Redemptions during the year / period	-	-	6,000.000	60,000
	Unit Capital at the end of the year / period	14,32,50,918.158	1,43,25,09,181	14,32,50,918.158	1,43,25,09,181
	Regular: Growth Plan	2,79,19,028.438	27,91,90,284	2,79,19,028.438	27,91,90,284
	Regular: IDCW Plan	1,200.000	12,000	1,200.000	12,000
	Regular: Quarterly IDCW Plan	1,29,500.000	12,95,000	1,29,500.000	12,95,000
	Direct: Growth Plan	11,51,91,689.720	1,15,19,16,897	11,51,91,689.720	1,15,19,16,897
Direct: IDCW Plan	9,500.000	95,000	9,500.000	95,000	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	14,32,50,918.158	1,43,25,09,181	14,32,50,918.158	1,43,25,09,181	
	As at 27.05.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		35,18,50,587		22,93,49,049
	Less: (Surplus) / Deficit transferred to Revenue Account		(35,18,50,587)		(22,93,49,049)
	Add: Surplus / (Deficit) transferred from Revenue Account		36,69,72,646		35,18,64,659
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(14,072)
	Closing balance		36,69,72,646		35,18,50,587
	Unrealised Appreciation on Investments				
	Opening balance		62,28,710		1,63,83,856
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(62,28,710)		(1,01,55,146)
Closing balance		-		62,28,710	
		36,69,72,646		35,80,79,297	
	As at 27.05.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		21,920		15,878
	Management Fees		3,40,456		5,23,176
	Marketing and Distribution Fees Payable		1,19,450		37,605
	Registrar and Transfer Agent Fees Payable		12,540		15,584
	Custodian Fees Payable		4,401		4,531
	Trusteeship Fees Payable		4,320		6,630
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		13,518
	Investor Education Awareness Payable		26,594		1,04,417
			5,29,681		7,21,339
		As at 27.05.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Listed or awaiting listing		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	1,39,02,91,166	1,39,55,95,405
Private placement / unlisted		-	-	3,41,66,285	3,50,90,755
Commercial Papers (CP)					
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Units of Mutual Fund					
		-	-	1,42,44,57,451	1,43,06,86,160
	As at 27.05.21		As at 31.03.21		
	₹		₹		
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)		65,86,497		14,00,000
			65,86,497		14,00,000
	As at 27.05.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		3,33,637		1,38,155
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,79,29,01,795		27,21,37,746
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		1,74,574		8,69,47,756
	Other receivable : Net		15,005		-
			1,79,34,25,011		35,92,23,657
		As at 27.05.21		As at 31.03.21	
		₹		₹	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 232 - 36M				
	As at 14.06.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	27,98,87,609.061	2,79,88,76,091	27,98,87,609.061	2,79,88,76,091
	Outstanding:				
	Opening Balance	27,98,87,609.061	2,79,88,76,091	27,98,87,609.061	2,79,88,76,091
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		27,98,87,609.061	2,79,88,76,091	27,98,87,609.061	2,79,88,76,091
	Redemptions during the year / period	1,80,990.000	18,09,900	-	-
	Unit Capital at the end of the year / period	27,97,06,619.061	2,79,70,66,191	27,98,87,609.061	2,79,88,76,091
	Regular: Growth Plan	6,94,42,690.361	69,44,26,904	6,95,22,680.361	69,52,26,804
	Regular: IDCW Plan	115,800.000	1,58,000	15,800.000	1,58,000
	Regular: Quarterly IDCW Plan	-	-	-	-
	Direct: Growth Plan	21,02,48,128.700	2,10,24,81,287	21,03,48,628.700	2,10,34,86,287
Direct: IDCW Plan	-	-	500.000	5,000	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	27,97,06,619.061	2,79,70,66,191	27,98,87,609.061	2,79,88,76,091	
	As at 14.06.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		68,81,23,953		41,06,05,634
	Less: (Surplus) / Deficit transferred to Revenue Account		(68,81,23,953)		(41,06,05,634)
	Add: Surplus / (Deficit) transferred from Revenue Account		73,43,70,331		68,81,23,953
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		(4,70,715)		-
	Closing balance		73,38,99,616		68,81,23,953
	Unrealised Appreciation on Investments				
	Opening balance		2,38,38,840		8,84,21,231
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,38,38,840)		(6,45,82,391)
Closing balance		-		2,38,38,840	
		73,38,99,616		71,19,62,793	
	As at 14.06.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		34,348		37,876
	Management Fees		11,58,774		14,31,493
	Marketing and Distribution Fees Payable		3,86,653		40,959
	Registrar and Transfer Agent Fees Payable		13,819		30,555
	Custodian Fees Payable		10,514		8,562
	Trusteeship Fees Payable		10,800		13,260
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		82,000		35,930
	Investor Education Awareness Payable		27,084		2,04,792
			17,23,992		18,03,427
		As at 14.06.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	2,36,38,87,708	2,37,94,04,339
Private placement / unlisted		-	-	26,23,77,900	27,07,00,110
Commercial Papers (CP)					
Units of Mutual Fund		-	-	-	-
		-	-	2,62,62,65,608	2,65,01,04,449
		As at 14.06.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
		1,50,66,143		36,00,000	
		1,50,66,143		36,00,000	
	As at 14.06.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		21,29,583		3,13,954
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		3,51,41,42,939		71,05,02,180
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		13,51,134		14,81,21,728
	Other receivable : Net		-		-
			3,51,76,23,656		85,89,37,862

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 233 - 36M				
	As at 30.06.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	27,08,03,561.548	2,70,80,35,615	27,08,03,561.548	2,70,80,35,615
	Outstanding:				
	Opening Balance	27,08,03,561.548	2,70,80,35,615	27,08,03,561.548	2,70,80,35,615
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		27,08,03,561.548	2,70,80,35,615	27,08,03,561.548	2,70,80,35,615
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	27,08,03,561.548	2,70,80,35,615	27,08,03,561.548	2,70,80,35,615
	Regular: Growth Plan	5,40,18,031.333	54,01,80,313	5,40,18,031.333	54,01,80,313
	Regular: IDCW Plan	15,900.000	1,59,000	15,900.000	1,59,000
	Regular: Quarterly IDCW Plan	50,000.000	5,00,000	50,000.000	5,00,000
	Direct: Growth Plan	21,67,19,630.215	2,16,71,96,302	21,67,19,630.215	2,16,71,96,302
Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	27,08,03,561.548	2,70,80,35,615	27,08,03,561.548	2,70,80,35,615	
	As at 30.06.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		66,71,62,540		38,58,10,132
	Less: (Surplus) / Deficit transferred to Revenue Account		(66,71,62,540)		(38,58,10,132)
	Add: Surplus / (Deficit) transferred from Revenue Account		70,18,35,390		66,71,62,540
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-
	Closing balance		70,18,35,390		66,71,62,540
	Unrealised Appreciation on Investments				
	Opening balance		82,09,600		8,29,58,079
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(82,09,600)		(7,47,48,479)
Closing balance		-		82,09,600	
		70,18,35,390		67,53,72,140	
	As at 30.06.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		41,971		31,464
	Management Fees		13,74,845		13,85,114
	Marketing and Distribution Fees Payable		3,82,542		46,174
	Registrar and Transfer Agent Fees Payable		27,201		29,442
	Custodian Fees Payable		15,611		9,062
	Trusteeship Fees Payable		9,720		11,050
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		34,864
	Investor Education Awareness Payable		55,988		1,97,306
			19,07,878		17,44,476
		As at 30.06.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	2,51,36,84,393	2,51,30,78,573
Private placement / unlisted		-	-	26,55,21,028	27,37,07,889
Commercial Papers (CP)		-	-	7,44,57,661	7,44,80,400
Units of Mutual Fund		-	-	-	-
				2,85,36,63,082	2,86,12,66,862
		As at 30.06.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
		93,62,731		18,00,000	
		93,62,731		18,00,000	
	As at 30.06.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		5,47,258		2,29,523
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		3,39,53,99,715		37,33,96,126
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		64,68,791		14,84,59,720
	Other receivable : Net		388		-
			3,40,24,16,152		52,20,85,369

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 235 - 36M				
	As at 30.06.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	34,07,23,052.910	3,40,72,30,530	34,07,23,052.910	3,40,72,30,530
	Outstanding:				
	Opening Balance	34,07,23,052.910	3,40,72,30,530	34,07,23,052.910	3,40,72,30,530
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		34,07,23,052.910	3,40,72,30,530	34,07,23,052.910	3,40,72,30,530
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	34,07,23,052.910	3,40,72,30,530	34,07,23,052.910	3,40,72,30,530
	Regular: Growth Plan	2,27,87,927.955	22,78,79,280	2,27,87,927.955	22,78,79,280
	Regular: IDCW Plan	65,500.000	6,55,000	65,500.000	6,55,000
	Regular: Quarterly IDCW Plan	500.000	5,000	500.000	5,000
	Direct: Growth Plan	31,78,69,124.955	3,17,86,91,250	31,78,69,124.955	3,17,86,91,250
Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	34,07,23,052.910	3,40,72,30,530	34,07,23,052.910	3,40,72,30,530	
	As at 30.06.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		83,53,87,696		50,18,77,882
	Less: (Surplus) / Deficit transferred to Revenue Account		(83,53,87,696)		(50,18,77,882)
	Add: Surplus / (Deficit) transferred from Revenue Account		88,04,02,059		83,53,87,696
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-
	Closing balance		88,04,02,059		83,53,87,696
	Unrealised Appreciation on Investments				
	Opening balance		1,10,92,858		8,02,33,809
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,10,92,858)		(6,91,40,951)
Closing balance		-		1,10,92,858	
		88,04,02,059		84,64,80,554	
	As at 30.06.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		55,879		1,71,656
	Management Fees		12,41,820		10,24,844
	Marketing and Distribution Fees Payable		1,65,050		16,047
	Registrar and Transfer Agent Fees Payable		34,201		37,015
	Custodian Fees Payable		19,847		11,339
	Trusteeship Fees Payable		12,960		13,260
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		-		24,741
	Investor Education Awareness Payable		70,398		2,48,053
			16,00,155		15,46,955
		As at 30.06.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	3,26,41,88,178	3,26,57,74,496
Private placement / unlisted		-	-	33,16,74,090	34,08,81,620
Commercial Papers (CP)		-	-	6,45,35,316	6,45,49,680
Units of Mutual Fund		-	-	25,00,000	27,84,646
		-	-	3,66,28,97,584	3,67,39,90,442
		As at 30.06.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			1,25,28,582		20,50,000
			1,25,28,582		20,50,000
	As at 30.06.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		6,88,007		2,71,451
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		4,26,86,54,178		39,86,99,437
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		73,61,561		18,02,46,709
	Other receivable : Net		416		-
			4,27,67,04,162		57,92,17,597

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 236 - 36M				
	As at 29.07.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	20,59,33,201.741	2,05,93,32,017	20,59,33,201.741	2,05,93,32,017
	Outstanding:				
	Opening Balance	20,59,33,201.741	2,05,93,32,017	20,59,33,201.741	2,05,93,32,017
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		20,59,33,201.741	2,05,93,32,017	20,59,33,201.741	2,05,93,32,017
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	20,59,33,201.741	2,05,93,32,017	20,59,33,201.741	2,05,93,32,017
	Regular: Growth Plan	3,15,88,488.444	31,58,84,884	3,15,88,488.444	31,58,84,884
	Regular: IDCW Plan	3,06,300.000	30,63,000	3,06,300.000	30,63,000
	Regular: Quarterly IDCW Plan	5,500.000	55,000	5,500.000	55,000
	Direct: Growth Plan	17,40,27,413.297	1,74,02,74,133	17,40,27,413.297	1,74,02,74,133
Direct: IDCW Plan	5,500.000	55,000	5,500.000	55,000	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	20,59,33,201.741	2,05,93,32,017	20,59,33,201.741	2,05,93,32,017	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		49,84,13,500		30,32,09,138
	Less: (Surplus) / Deficit transferred to Revenue Account		(49,84,13,500)		(30,32,09,138)
	Add: Surplus / (Deficit) transferred from Revenue Account		54,26,62,558		49,84,13,500
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		-
	Closing balance		54,26,62,558		49,84,13,500
	Unrealised Appreciation on Investments				
	Opening balance		1,63,86,639		4,52,21,629
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,63,86,639)		(2,88,34,990)
Closing balance		-		1,63,86,639	
		54,26,62,558		51,48,00,139	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		35,610		21,480
	Management Fees		2,45,144		7,44,578
	Marketing and Distribution Fees Payable		3,04,858		27,685
	Registrar and Transfer Agent Fees Payable		18,544		22,396
	Custodian Fees Payable		10,520		7,298
	Trusteeship Fees Payable		2,160		9,945
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		406		17,848
	Investor Education Awareness Payable		41,300		1,50,081
			6,58,542		10,01,311
		As at 29.07.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	2,08,29,72,935	2,09,41,46,466
Private placement / unlisted		-	-	19,53,29,800	20,05,18,600
Commercial Papers (CP)		-	-	10,92,13,612	10,92,37,920
Units of Mutual Fund		-	-	-	-
				2,38,75,16,347	2,40,39,02,986
		As at 29.07.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			1,13,78,401		3,00,000
			1,13,78,401		3,00,000
	As at 29.07.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		4,08,583		1,20,183
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		2,59,01,23,938		5,75,60,489
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		7,41,950		11,32,49,809
	Other receivable : Net		245		-
			2,59,12,74,716		17,09,30,481

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 237 - 36M				
	As at 29.07.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	10,92,86,598.364	1,09,28,65,983	10,92,86,598.364	1,09,28,65,983
	Outstanding:				
	Opening Balance	10,92,86,098.364	1,09,28,60,983	10,92,86,598.364	1,09,28,65,983
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		10,92,86,098.364	1,09,28,60,983	10,92,86,598.364	1,09,28,65,983
	Redemptions during the year / period	-	-	500.000	5,000
	Unit Capital at the end of the year / period	10,92,86,098.364	1,09,28,60,983	10,92,86,098.364	1,09,28,60,983
	Regular: Growth Plan	1,86,58,111.423	18,65,81,114	1,86,58,111.423	18,65,81,114
	Regular: IDCW Plan	1,500.000	15,000	1,500.000	15,000
	Regular: Quarterly IDCW Plan	6,500.000	65,000	6,500.000	65,000
	Direct: Growth Plan	9,06,14,986.941	90,61,49,869	9,06,14,986.941	90,61,49,869
Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	5,000.000	50,000	5,000.000	50,000	
Unit capital at the end of the year / period	10,92,86,098.364	1,09,28,60,983	10,92,86,098.364	1,09,28,60,983	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		25,75,47,374	15,49,68,201	
	Less: (Surplus) / Deficit transferred to Revenue Account		(25,75,47,374)	(15,49,68,201)	
	Add: Surplus / (Deficit) transferred from Revenue Account		28,23,85,704	25,75,48,560	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-	(1,186)	
	Closing balance		28,23,85,704	25,75,47,374	
	Unrealised Appreciation on Investments				
	Opening balance		96,60,793	2,63,18,013	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(96,60,793)	(1,66,57,220)	
Closing balance		-	96,60,793		
		28,23,85,704	26,72,08,167		
	As at 29.07.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		17,640	13,221	
	Management Fees		1,21,481	3,60,367	
	Marketing and Distribution Fees Payable		1,77,694	14,422	
	Registrar and Transfer Agent Fees Payable		9,801	11,834	
	Custodian Fees Payable		6,694	3,327	
	Trusteeship Fees Payable		1,080	3,315	
	Provision for Marked-to-Market on equity derivatives		-	-	
	Other liabilities		204	9,357	
	Investor Education Awareness Payable		21,829	79,306	
			3,56,423	4,95,149	
		As at 29.07.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	86,64,47,688	87,25,57,143	
Private placement / unlisted		-	10,75,87,830	11,02,85,230	
Commercial Papers (CP)					
Units of Mutual Fund		-	-	-	-
			74,99,999	83,53,937	
			98,15,35,517	99,11,96,310	
		As at 29.07.21		As at 31.03.21	
		₹		₹	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
		54,50,920		17,00,000	
		54,50,920		17,00,000	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		2,15,967	1,32,182	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,36,90,48,112	32,25,28,414	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-	-	
	Share application money		-	-	
	Outstanding and accrued income		8,87,866	4,50,07,393	
	Other receivable : Net		245	-	
			1,37,01,52,190	36,76,67,989	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP - Series 238 - 36M			
		As at 29.07.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	36,75,33,439.160	3,67,53,34,392	36,75,33,439.160	3,67,53,34,392
	Outstanding:				
	Opening Balance	36,74,98,939.160	3,67,49,89,392	36,75,33,439.160	3,67,53,34,392
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		36,74,98,939.160	3,67,49,89,392	36,75,33,439.160	3,67,53,34,392
	Redemptions during the year / period	-	-	34,500.000	3,45,000
	Unit Capital at the end of the year / period	36,74,98,939.160	3,67,49,89,392	36,74,98,939.160	3,67,49,89,392
	Regular: Growth Plan	27,26,27,081.755	2,72,62,70,818	27,26,27,081.755	2,72,62,70,818
	Regular: IDCW Plan	17,900.000	1,79,000	17,900.000	1,79,000
	Regular: Quarterly IDCW Plan	1,000.000	10,000	1,000.000	10,000
	Direct: Growth Plan	9,48,51,957.405	94,85,19,574	9,48,51,957.405	94,85,19,574
	Direct: IDCW Plan	1,000.000	10,000	1,000.000	10,000
	Direct: Quarterly IDCW Plan	-	-	-	-
	Unit capital at the end of the year / period	36,74,98,939.160	3,67,49,89,392	36,74,98,939.160	3,67,49,89,392
		As at 29.07.21		As at 31.03.21	
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		92,18,67,099		57,08,39,669
	Less: (Surplus) / Deficit transferred to Revenue Account		(92,18,67,099)		(57,08,39,669)
	Add: Surplus / (Deficit) transferred from Revenue Account		99,45,35,230		92,19,48,574
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(81,475)
	Closing balance		99,45,35,230		92,18,67,099
	Unrealised Appreciation on Investments				
	Opening balance		1,05,90,378		7,92,870
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,05,90,378)		97,97,508
	Closing balance		-		1,05,90,378
			99,45,35,230		93,24,57,477
		As at 29.07.21		As at 31.03.21	
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		55,593		42,402
	Management Fees		11,93,846		34,49,243
	Marketing and Distribution Fees Payable		38,73,019		2,078
	Registrar and Transfer Agent Fees Payable		33,277		40,061
	Custodian Fees Payable		24,232		12,871
	Trusteeship Fees Payable		4,320		16,575
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		711		83,944
	Investor Education Awareness Payable		74,112		2,67,383
			52,59,110		39,14,557
		As at 29.07.21		As at 31.03.21	
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Listed or awaiting listing	-	-	-	-
	Bonds & Debentures				
	Listed or awaiting listing	-	-	4,23,23,36,654	4,24,21,32,420
	Private placement / unlisted	-	-	2,52,72,806	2,60,67,418
	Commercial Papers (CP)				
	Listed or awaiting listing	-	-	-	-
	Private placement / unlisted	-	-	-	-
	Units of Mutual Fund				
		-	-	4,25,76,09,460	4,26,81,99,838
		As at 29.07.21		As at 31.03.21	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			1,46,10,147		4,00,000
			1,46,10,147		4,00,000
		As at 29.07.21		As at 31.03.21	
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		7,34,639		2,04,533
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		4,65,70,42,064		6,38,47,838
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		23,96,637		27,87,09,217
	Other receivable : Net		245		-
			4,66,01,73,585		34,27,61,588

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 239 - 36M				
	As at 29.07.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	9,70,95,746.149	97,09,57,461	9,70,95,746.149	97,09,57,461
	Outstanding:				
	Opening Balance	9,70,95,746.149	97,09,57,461	9,70,95,746.149	97,09,57,461
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		9,70,95,746.149	97,09,57,461	9,70,95,746.149	97,09,57,461
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	9,70,95,746.149	97,09,57,461	9,70,95,746.149	97,09,57,461
	Regular: Growth Plan	6,17,59,008.614	61,75,90,086	6,17,59,008.614	61,75,90,086
	Regular: IDCW Plan	3,00,500.000	30,05,000	3,00,500.000	30,05,000
	Regular: Quarterly IDCW Plan	-	-	-	-
	Direct: Growth Plan	3,50,36,237.535	35,03,62,375	3,50,36,237.535	35,03,62,375
Direct: IDCW Plan	-	-	-	-	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	9,70,95,746.149	97,09,57,461	9,70,95,746.149	97,09,57,461	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance			14,82,85,846	
	Less: (Surplus) / Deficit transferred to Revenue Account		(23,79,18,199)	(14,82,85,846)	
	Add: Surplus / (Deficit) transferred from Revenue Account		26,00,38,426	23,79,18,199	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-	-	
	Closing balance		26,00,38,426	23,79,18,199	
	Unrealised Appreciation on Investments				
	Opening balance		56,54,371	5,72,163	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(56,54,371)	50,82,208	
	Closing balance		-	56,54,371	
			26,00,38,426	24,35,72,570	
		As at 29.07.21		As at 31.03.21	
		₹		₹	
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		15,960	9,925	
	Management Fees		3,09,544	9,06,365	
	Marketing and Distribution Fees Payable		10,25,023	4,17,216	
	Registrar and Transfer Agent Fees Payable		8,772	10,560	
	Custodian Fees Payable		5,841	3,362	
	Trusteeship Fees Payable		1,080	3,315	
	Provision for Marked-to-Market on equity derivatives		-	-	
	Other liabilities		204	22,269	
	Investor Education Awareness Payable		19,537	70,495	
			13,85,961	14,43,507	
		As at 29.07.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures					
Listed or awaiting listing		-	-	1,10,91,59,762	1,11,42,44,841
Private placement / unlisted		-	-	-	-
Commercial Papers (CP)					
Units of Mutual Fund		-	-	50,00,000	55,69,291
			-	1,11,41,59,762	1,11,98,14,132
		As at 29.07.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			39,53,109	2,00,000	
			39,53,109	2,00,000	
	As at 29.07.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		1,93,655	55,488	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,22,76,34,566	2,27,18,245	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-	-	
	Share application money		-	-	
	Outstanding and accrued income		6,00,273	7,31,85,673	
	Other receivable : Net		245	-	
			1,22,84,28,739	9,59,59,406	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP Series - 241 - 36M			
		As at 26.08.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	38,97,80,853.586	3,89,78,08,536	38,97,80,853.586	3,89,78,08,536
	Outstanding:				
	Opening Balance	38,97,79,353.586	3,89,77,93,536	38,97,80,853.586	3,89,78,08,536
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		38,97,79,353.586	3,89,77,93,536	38,97,80,853.586	3,89,78,08,536
	Redemptions during the year / period	-	-	1,500.000	15,000
	Unit Capital at the end of the year / period	38,97,79,353.586	3,89,77,93,536	38,97,79,353.586	3,89,77,93,536
	Regular: Growth Plan	25,54,47,190.278	2,55,44,71,903	25,54,47,190.278	2,55,44,71,903
	Regular: IDCW Plan	5,000.000	50,000	5,000.000	50,000
	Regular: Quarterly IDCW Plan	7,490.000	74,900	7,490.000	74,900
	Direct: Growth Plan	13,43,17,673.308	1,34,31,76,733	13,43,17,673.308	1,34,31,76,733
	Direct: IDCW Plan	-	-	-	-
	Direct: Quarterly IDCW Plan	2,000.000	20,000	2,000.000	20,000
	Unit capital at the end of the year / period	38,97,79,353.586	3,89,77,93,536	38,97,79,353.586	3,89,77,93,536
		As at 26.08.21		As at 31.03.21	
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		92,54,21,129		54,79,56,314
	Less: (Surplus) / Deficit transferred to Revenue Account		(92,54,21,129)		(54,79,56,314)
	Add: Surplus / (Deficit) transferred from Revenue Account		1,04,56,07,203		92,54,24,625
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(3,496)
	Closing balance		1,04,56,07,203		92,54,21,129
	Unrealised Appreciation on Investments				
	Opening balance		2,09,43,459		-
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,09,43,459)		2,09,43,459
	Closing balance		-		2,09,43,459
			1,04,56,07,203		94,63,64,588
		As at 26.08.21		As at 31.03.21	
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		61,589		42,306
	Management Fees		27,55,354		42,34,453
	Marketing and Distribution Fees Payable		58,37,016		869
	Registrar and Transfer Agent Fees Payable		32,688		42,095
	Custodian Fees Payable		31,336		13,675
	Trusteeship Fees Payable		10,800		16,575
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		963		1,02,751
	Investor Education Awareness Payable		70,372		2,80,266
			88,00,118		47,32,990
		As at 26.08.21		As at 31.03.21	
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Listed or awaiting listing	-	-	-	-
	Bonds & Debentures				
	Listed or awaiting listing	-	-	4,48,49,97,832	4,50,59,41,291
	Private placement / unlisted	-	-	-	-
	Commercial Papers (CP)				
	Listed or awaiting listing	-	-	-	-
	Private placement / unlisted	-	-	-	-
	Units of Mutual Fund				
		-	-	4,48,49,97,832	4,50,59,41,291
		As at 26.08.21		As at 31.03.21	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			2,24,96,919		7,00,000
			2,24,96,919		7,00,000
		As at 26.08.21		As at 31.03.21	
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		4,39,202		2,28,439
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		4,92,66,58,281		12,76,94,607
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		26,06,455		21,43,26,777
	Other receivable : Net		-		-
			4,92,97,03,938		34,22,49,823

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule		DSP FMP Series - 243 - 36M			
		As at 26.08.21		As at 31.03.21	
		Units	₹	Units	₹
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	20,60,44,693.308	2,06,04,46,933	20,60,44,693.308	2,06,04,46,933
	Outstanding:				
	Opening Balance	20,60,31,902.141	2,06,03,19,021	20,60,32,402.141	2,06,03,24,021
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		20,60,31,902.141	2,06,03,19,021	20,60,32,402.141	2,06,03,24,021
	Redemptions during the year / period	-	-	500.000	5,000
	Unit Capital at the end of the year / period	20,60,31,902.141	2,06,03,19,021	20,60,31,902.141	2,06,03,19,021
	Regular: Growth Plan	7,61,29,666.327	76,12,96,663	7,61,29,666.327	76,12,96,663
	Regular: IDCW Plan	34,440.000	3,44,400	34,440.000	3,44,400
	Regular: Quarterly IDCW Plan	10,501.500	1,05,015	10,501.500	1,05,015
	Direct: Growth Plan	12,98,51,465.649	1,29,85,14,656	12,98,51,465.649	1,29,85,14,656
	Direct: IDCW Plan	3,000.000	30,000	3,000.000	30,000
	Direct: Quarterly IDCW Plan	2,828.665	28,287	2,828.665	28,287
	Unit capital at the end of the year / period	20,60,31,902.141	2,06,03,19,021	20,60,31,902.141	2,06,03,19,021
		As at 26.08.21		As at 31.03.21	
			₹		₹
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		49,51,20,573		28,01,99,751
	Less: (Surplus) / Deficit transferred to Revenue Account		(49,51,20,573)		(28,01,99,751)
	Add: Surplus / (Deficit) transferred from Revenue Account		56,43,18,014		49,51,21,706
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-		(1,133)
	Closing balance		56,43,18,014		49,51,20,573
	Unrealised Appreciation on Investments				
	Opening balance		93,80,679		45,66,631
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(93,80,679)		48,14,048
	Closing balance		-		93,80,679
			56,43,18,014		50,45,01,252
		As at 26.08.21		As at 31.03.21	
			₹		₹
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		34,456		23,165
	Management Fees		8,51,573		13,12,226
	Marketing and Distribution Fees Payable		11,00,435		21,770
	Registrar and Transfer Agent Fees Payable		17,353		22,283
	Custodian Fees Payable		16,770		7,258
	Trusteeship Fees Payable		5,400		9,945
	Provision for Marked-to-Market on equity derivatives		-		-
	Other liabilities		431		32,152
	Investor Education Awareness Payable		37,358		1,48,221
			20,63,776		15,77,020
		As at 26.08.21		As at 31.03.21	
			₹		₹
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing	-	-	-	-
	Government Securities				
	Listed or awaiting listing	-	-	-	-
	Bonds & Debentures				
	Listed or awaiting listing	-	-	2,01,29,63,146	2,01,76,16,395
	Private placement / unlisted	-	-	39,25,08,991	39,72,36,421
	Commercial Papers (CP)				
	Listed or awaiting listing	-	-	-	-
	Private placement / unlisted	-	-	-	-
	Units of Mutual Fund				
		-	-	2,40,54,72,137	2,41,48,52,816
		As at 26.08.21		As at 31.03.21	
			₹		₹
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			1,30,58,839		1,00,000
			1,30,58,839		1,00,000
		As at 26.08.21		As at 31.03.21	
			₹		₹
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		2,32,956		1,06,891
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		2,61,31,56,793		79,06,902
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-		-
	Share application money		-		-
	Outstanding and accrued income		2,52,223		14,34,30,684
	Other receivable : Net		-		-
			2,61,36,41,972		15,14,44,477

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP - Series 244 - 36M				
	As at 06.09.21		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	8,08,23,092.231	80,82,30,922	8,08,23,092.231	80,82,30,922
	Outstanding:				
	Opening Balance	8,08,22,592.231	80,82,25,922	8,08,23,092.231	80,82,30,922
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		8,08,22,592.231	80,82,25,922	8,08,23,092.231	80,82,30,922
	Redemptions during the year / period	-	-	500.000	5,000
	Unit Capital at the end of the year / period	8,08,22,592.231	80,82,25,922	8,08,22,592.231	80,82,25,922
	Regular: Growth Plan	3,50,50,592.231	35,05,05,922	3,50,50,592.231	35,05,05,922
	Regular: IDCW Plan	-	-	-	-
	Regular: Quarterly IDCW Plan	10,000.000	1,00,000	10,000.000	1,00,000
	Direct: Growth Plan	4,57,59,000.000	45,75,90,000	4,57,59,000.000	45,75,90,000
Direct: IDCW Plan	2,000.000	20,000	2,000.000	20,000	
Direct: Quarterly IDCW Plan	1,000.000	10,000	1,000.000	10,000	
Unit capital at the end of the year / period	8,08,22,592.231	80,82,25,922	8,08,22,592.231	80,82,25,922	
	As at 06.09.21		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		18,36,65,155	10,68,90,632	
	Less: (Surplus) / Deficit transferred to Revenue Account		(18,36,65,155)	(10,68,90,632)	
	Add: Surplus / (Deficit) transferred from Revenue Account		20,59,56,279	18,36,66,314	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-	(1,159)	
	Closing balance		20,59,56,279	18,36,65,155	
	Unrealised Appreciation on Investments				
	Opening balance		82,85,242	1,98,56,179	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(82,85,242)	(1,15,70,937)	
Closing balance		-	82,85,242		
		20,59,56,279	19,19,50,397		
	As at 06.09.21		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		18,052	9,484	
	Management Fees		2,00,299	2,80,641	
	Marketing and Distribution Fees Payable		4,67,548	958	
	Registrar and Transfer Agent Fees Payable		9,538	8,701	
	Custodian Fees Payable		5,646	2,803	
	Trusteeship Fees Payable		2,160	3,315	
	Provision for Marked-to-Market on equity derivatives		-	-	
	Other liabilities		8,660	7,290	
	Investor Education Awareness Payable		3,334	58,316	
			7,15,237	3,71,508	
		As at 06.09.21		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures					
Listed or awaiting listing		-	-	91,09,19,685	91,92,04,927
Private placement / unlisted		-	-	-	-
Commercial Papers (CP)					
Units of Mutual Fund					
		-	-	91,09,19,685	91,92,04,927
		As at 06.09.21		As at 31.03.21	
		₹		₹	
5		DEPOSITS			
	Margin money with The Clearing Corporation of India Limited (CCIL)				
		45,83,161		2,00,000	
		45,83,161		2,00,000	
	As at 26.08.21		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		2,54,736	50,114	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		1,00,94,99,357	3,62,62,092	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-	-	
	Share application money		-	-	
	Outstanding and accrued income		5,60,184	4,48,30,694	
	Other receivable : Net		-	-	
			1,01,03,14,277	8,11,42,900	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP Series 251 - 38M				
	As at 31.03.22		As at 31.03.21		
	Units	₹	Units	₹	
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	2,13,25,481.380	21,32,54,814	2,13,25,481.380	21,32,54,814
	Outstanding:				
	Opening Balance	2,13,25,481.380	21,32,54,814	2,13,25,481.380	21,32,54,814
	New Fund / Plan Offer during the year / period	-	-	-	-
	Capital issued during the year / period (Including IDCW Reinvestment)	-	-	-	-
		2,13,25,481.380	21,32,54,814	2,13,25,481.380	21,32,54,814
	Redemptions during the year / period	-	-	-	-
	Unit Capital at the end of the year / period	2,13,25,481.380	21,32,54,814	2,13,25,481.380	21,32,54,814
	Regular: Growth Plan	1,16,48,981.380	11,64,89,814	1,16,48,981.380	11,64,89,814
	Regular: IDCW Plan	800.000	8,000	800.000	8,000
	Regular: Quarterly IDCW Plan	10,000.000	1,00,000	10,000.000	1,00,000
	Direct: Growth Plan	96,64,200.000	9,66,42,000	96,64,200.000	9,66,42,000
Direct: IDCW Plan	1,500.000	15,000	1,500.000	15,000	
Direct: Quarterly IDCW Plan	-	-	-	-	
Unit capital at the end of the year / period	2,13,25,481.380	21,32,54,814	2,13,25,481.380	21,32,54,814	
	As at 31.03.22		As at 31.03.21		
	₹		₹		
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance		3,58,92,633	1,77,94,732	
	Less: (Surplus) / Deficit transferred to Revenue Account		(3,58,92,633)	(1,77,94,732)	
	Add: Surplus / (Deficit) transferred from Revenue Account		5,09,35,548	3,58,92,633	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)		-	-	
	Closing balance		5,09,35,548	3,58,92,633	
	Unrealised Appreciation on Investments				
	Opening balance		57,40,244	41,70,351	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(51,58,404)	15,69,893	
Closing balance		5,81,840	57,40,244		
		5,15,17,388	4,16,32,877		
	As at 31.03.22		As at 31.03.21		
	₹		₹		
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors		3,418	13,922	
	Management Fees		50,911	64,403	
	Marketing and Distribution Fees Payable		30,965	28,998	
	Registrar and Transfer Agent Fees Payable		2,052	2,214	
	Custodian Fees Payable		5	708	
	Trusteeship Fees Payable		-	-	
	Provision for Marked-to-Market on equity derivatives		-	-	
	Other liabilities		1,067	1,814	
	Investor Education Awareness Payable		57,230	14,844	
			1,45,648	1,26,903	
		As at 31.03.22		As at 31.03.21	
		₹		₹	
	4	INVESTMENTS			
(Refer Note 14 to Schedule 9 for industrywise classification)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Government Securities					
Bonds & Debentures					
Listed or awaiting listing		7,65,52,948	7,56,76,780	23,03,02,286	23,60,42,530
Private placement / unlisted		-	-	-	-
Commercial Papers (CP)					
		-	-	-	-
Units of Mutual Fund		18,24,90,875	18,30,72,715	-	-
		25,90,43,823	25,87,49,495	23,03,02,286	23,60,42,530
		As at 31.03.22		As at 31.03.21	
		₹		₹	
5	DEPOSITS				
	Margin money with The Clearing Corporation of India Limited (CCIL)				
			3,36,731	1,00,000	
			3,36,731	1,00,000	
	As at 31.03.22		As at 31.03.21		
	₹		₹		
6	OTHER CURRENT ASSETS				
	Balances with banks in current account		1,53,631	14,788	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)		31,78,719	1,52,25,034	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)		-	-	
	Share application money		-	-	
	Outstanding and accrued income		24,99,274	36,32,242	
	Other receivable : Net		-	-	
			58,31,624	1,88,72,064	
		As at 31.03.22		As at 31.03.21	
		₹		₹	

DSP MUTUAL FUND
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2022 / MATURITY DATE

Schedule	DSP FMP Series - 264 - 60M - 17D				
	As at 31.03.22				
	Units		₹		
1	UNIT CAPITAL				
	Initial Capital Issued and subscribed:				
	Units of Rs. 10 each fully paid up	4,12,60,782.300		41,26,07,823	
	Outstanding:				
	Opening Balance	-		-	
	New Fund / Plan Offer during the year / period	4,12,60,782.300		41,26,07,823	
	Capital issued during the year / period (Including IDCW Reinvestment)	-		-	
		4,12,60,782.300		41,26,07,823	
	Redemptions during the year / period	-		-	
	Unit Capital at the end of the year / period	4,12,60,782.300		41,26,07,823	
	Regular: Growth Plan	2,72,57,216.784		27,25,72,168	
	Regular: IDCW Plan	10,999.450		1,09,995	
	Regular: Quarterly IDCW Plan	-		-	
	Direct: Growth Plan	1,39,67,067.341		13,96,70,673	
	Direct: IDCW Plan	25,498.725		2,54,987	
Direct: Quarterly IDCW Plan	-		-		
Unit capital at the end of the year / period	4,12,60,782.300		41,26,07,823		
				As at 31.03.22	
				₹	
2	RESERVES & SURPLUS / (NET DEFICIT)				
	Retained Surplus / (Deficit)				
	Opening balance			-	
	Less: (Surplus) / Deficit transferred to Revenue Account			81,84,839	
	Add: Surplus / (Deficit) transferred from Revenue Account			-	
	Less: Premium on redemption (Refer Note 15 & 16 to Schedule 8)			-	
	Closing balance			81,84,839	
	Unrealised Appreciation on Investments				
	Opening balance			-	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve			-	
Closing balance			81,84,839		
				As at 31.03.22	
				₹	
3	CURRENT LIABILITIES & PROVISIONS				
	Sundry creditors			39,441	
	Management Fees			41,549	
	Marketing and Distribution Fees Payable			34,132	
	Registrar and Transfer Agent Fees Payable			3,247	
	Custodian Fees Payable			-	
	Trusteeship Fees Payable			-	
	Provision for Marked-to-Market on equity derivatives			-	
	Other liabilities			753	
	Investor Education Awareness Payable			91,379	
				2,10,501	
					As at 31.03.22
					₹
4	INVESTMENTS				
	(Refer Note 14 to Schedule 9 for industrywise classification)				
	Equity Shares				
	Listed or awaiting listing			-	
	Government Securities		41,14,54,175		40,46,53,544
	Bonds & Debentures				
	Listed or awaiting listing			-	
	Private placement / unlisted			-	
	Commercial Papers (CP)				
	Units of Mutual Fund			-	
			41,14,54,175		40,46,53,544
					As at 31.03.22
					₹
	5	DEPOSITS			
Margin money with The Clearing Corporation of India Limited (CCIL)				2,59,700	
				2,59,700	
					As at 31.03.22
				₹	
6	OTHER CURRENT ASSETS				
	Balances with banks in current account			1,86,483	
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)			1,55,95,868	
	Equity Stock Option Premium (Net of Unrealised Gain/ Loss)			-	
	Share application money			-	
	Outstanding and accrued income			2,35,588	
	Other receivable : Net			71,980	
				1,60,89,919	
					As at 31.03.22
					₹

DSP MUTUAL FUND
**SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD APRIL 01, 2021/
LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022/MATURITY DATE**

Schedule		DSP FMP - Series 217 - 40M		DSP FMP - Series 218 - 40M		DSP FMP - Series 219 - 40M	
		Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	26,30,297	26,92,081	5,38,398	6,72,092	39,02,618	41,10,385
	Debentures and Bonds	25,47,317	10,06,05,381	6,10,309	2,13,21,058	67,95,648	18,50,23,855
	Commercial Paper/Certificate of Deposits	-	23,77,023	-	7,45,890	-	66,76,115
	Government securities	-	-	-	-	-	-
	CCIL margin and others	5,974	5,145	1,228	1,187	8,783	5,771
		51,83,588	10,56,79,630	11,49,935	2,27,40,227	1,07,07,049	19,58,16,126

Schedule		DSP FMP - Series 220 - 40M		DSP FMP - Series 221 - 40M		DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 28.06.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	65,14,725	19,66,534	75,57,068	24,71,309	11,15,070	15,41,781
	Debentures and Bonds	1,84,29,260	19,94,87,885	1,59,26,289	19,33,85,637	-	421
	Commercial Paper/Certificate of Deposits	-	18,97,206	-	70,36,886	-	-
	Government securities	-	-	-	-	-	-
	CCIL margin and others	18,111	4,924	22,002	4,257	403	8,527
		2,49,62,096	20,33,56,549	2,35,05,359	20,28,98,089	11,15,473	15,50,729

Schedule		DSP FMP - Series 223 - 39M		DSP FMP - Series 224 - 39M		DSP FMP - Series 226 - 39M	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	95,81,882	18,35,683	1,03,16,945	25,43,975	1,35,19,420	22,01,249
	Debentures and Bonds	1,92,79,488	24,79,42,162	1,26,80,754	20,83,38,615	3,04,40,890	36,61,33,436
	Commercial Paper/Certificate of Deposits	-	29,89,970	-	83,88,257	-	71,01,452
	Government securities	-	-	-	-	-	-
	CCIL margin and others	27,113	3,929	31,545	4,420	40,885	2,896
		2,88,88,483	25,27,71,744	2,30,29,244	21,92,75,267	4,40,01,195	37,54,39,033

Schedule		DSP FMP - Series 227 - 39M		DSP FMP - Series 232 - 36M		DSP FMP - Series 233 - 36M	
		Period ended 27.05.21	Year ended 31.03.21	Period ended 14.06.21	Year ended 31.03.21	Period ended 30.06.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	46,74,764	7,17,486	1,29,78,552	18,19,701	1,19,88,173	8,21,335
	Debentures and Bonds	99,21,473	12,31,61,128	2,51,60,793	24,31,79,524	3,71,70,599	24,29,98,217
	Commercial Paper/Certificate of Deposits	-	32,66,810	-	78,41,565	5,42,339	40,09,879
	Government securities	-	-	-	-	-	-
	CCIL margin and others	13,497	1,211	35,799	3,459	34,043	1,008
		1,46,09,734	12,71,46,635	3,81,75,144	25,28,44,249	4,97,35,154	24,78,30,439

Schedule		DSP FMP - Series 235 - 36M		DSP FMP - Series 236 - 36M		DSP FMP - Series 237 - 36M	
		Period ended 30.06.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	1,49,26,914	15,92,137	1,05,47,801	2,69,017	52,14,344	6,35,465
	Debentures and Bonds	4,65,72,842	30,48,01,574	3,90,20,632	19,05,32,589	2,17,37,750	9,54,33,743
	Commercial Paper/Certificate of Deposits	4,64,684	45,24,763	7,86,388	14,92,502	-	15,47,180
	Government securities	-	-	-	-	-	-
	CCIL margin and others	41,363	3,464	36,996	582	18,302	1,073
		6,20,05,803	31,09,21,938	5,03,91,817	19,22,94,690	2,69,70,396	9,76,17,461

DSP MUTUAL FUND
**SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD APRIL 01, 2021/
 LAUNCH DATE OF THE SCHEME TO MARCH 31, 2022/MATURITY DATE**

Schedule		DSP FMP - Series 238 - 36M		DSP FMP - Series 239 - 36M		DSP FMP Series - 241 - 36M	
		Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 26.08.21	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	1,43,15,884	5,22,035	43,32,460	2,06,395	2,09,37,068	6,31,070
	Debentures and Bonds	8,78,23,087	36,92,52,016	2,13,78,789	9,58,38,664	10,66,14,766	38,27,68,254
	Commercial Paper/Certificate of Deposits	-	-	-	-	-	-
	Government securities	-	-	-	-	-	-
	CCIL margin and others	47,361	1,315	15,456	567	67,659	1,801
		10,21,86,332	36,97,75,366	2,57,26,705	9,60,45,626	12,76,19,493	38,34,01,125

Schedule		DSP FMP Series - 243 - 36M		DSP FMP - Series 244 - 36M		DSP FMP Series 250 - 39M	
		Period ended 26.08.21	Year ended 31.03.21	Period ended 06.09.21	Year ended 31.03.21	Year ended 31.03.22	Year ended 31.03.21
		₹	₹	₹	₹	₹	₹
7	INTEREST						
	Reverse Repo / CBLO / TREPs	1,08,08,256	2,75,270	59,15,452	1,84,560	8,35,852	1,92,616
	Debentures and Bonds	5,96,01,100	20,90,05,888	1,93,59,351	7,58,26,838	4,16,37,372	4,30,34,153
	Commercial Paper/Certificate of Deposits	-	-	-	-	-	1,93,704
	Government securities	-	-	-	-	-	-
	CCIL margin and others	35,665	547	20,379	572	4,297	592
		7,04,45,021	20,92,81,705	2,52,95,182	7,60,11,970	4,24,77,521	4,34,21,065

Schedule		DSP FMP Series 251 - 38M		DSP FMP Series - 264 - 60M - 17D
		Year ended 31.03.22	Year ended 31.03.21	Year ended 31.03.22
		₹	₹	₹
7	INTEREST			
	Reverse Repo / CBLO / TREPs	4,01,306	94,896	1,90,612
	Debentures and Bonds	1,82,42,193	1,85,19,887	-
	Commercial Paper/Certificate of Deposits	-	1,93,704	-
	Government securities	-	-	1,52,43,839
	CCIL margin and others	2,111	544	1,536
		1,86,45,610	1,88,09,031	1,54,35,987

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

SCHEDULE 8: Notes to financial statements

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 ('the AMC') has been 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 the AMC.

List of Schemes of DSP Mutual Fund:

Scheme Name	Date of Launch	Date of Allotment	Maturity Date	Investment Objective
DSPFMP - Series 217 - 40M	December 28, 2017	January 5, 2018	April 28, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 218 - 40M	January 9, 2018	January 16, 2018	April 28, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 219 - 40M	January 17, 2018	January 29, 2018	April 28, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 220 - 40M	February 12, 2018	February 20, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 221 - 40M	February 20, 2018	February 27, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPACEF - Series 2	February 16, 2018	March 8, 2018	June 28, 2021	The primary investment objective of the Scheme is to generate capital appreciation by investing predominantly in portfolio of equity and equity-related securities.
DSPFMP - Series 223 - 39M	March 8, 2018	March 13, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 224 - 39M	March 12, 2018	March 16, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 226 - 39M	March 15, 2018	March 26, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 227 - 39M	March 20, 2018	March 28, 2018	May 27, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 232 - 36M	June 6, 2018	June 11, 2018	June 14, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 233 - 36M	June 14, 2018	June 19, 2018	June 30, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Scheme Name	Date of Launch	Date of Allotment	Maturity Date	Investment Objective
DSPFMP - Series 235 - 36M	June 20, 2018	June 26, 2018	June 30, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 236 - 36M	July 2, 2018	July 9, 2018	July 29, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 237 - 36M	July 9, 2018	July 13, 2018	July 29, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 238 - 36M	July 10, 2018	July 13, 2018	July 29, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 239 - 36M	July 13, 2018	July 13, 2018	July 29, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 241 - 36M	August 3, 2018	August 8, 2018	August 26, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 243 - 36M	August 13, 2018	August 24, 2018	August 26, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 244 - 36M	August 27, 2018	August 31, 2018	September 6, 2021	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 250 - 39M	February 7, 2019	February 25, 2019	April 21, 2022	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 251 - 38M	March 7, 2019	March 19, 2019	May 9, 2022	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPFMP - Series 264 - 60M - 17D	September 07, 2021	September 13, 2021	September 29, 2026	The primary investment objective of the Scheme is to generate returns and seek capital appreciation by investing in a portfolio of Debt and Money Market Instruments. The Scheme will invest only in securities which mature on or before the date of maturity of the Schemes.

Annexure 1
List of Schemes of DSP Mutual Fund:

Short Name	Full Name
DSPBF	DSP Bond Fund
DSPFCF	DSP Flexi Cap Fund (Erstwhile known as DSP Equity Fund)
DSPLF	DSP Liquidity Fund
DSPBEF	DSP Equity & Bond Fund
DSPGF	DSP Government Securities Fund
DSPSF	DSP Savings Fund
DSPEOF	DSP Equity Opportunities Fund
DSPSTF	DSP Short Term Fund

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Short Name	Full Name
DSPTEF	DSP Top 100 Equity Fund
DSPCRF	DSP Credit Risk Fund
DSPRSF	DSP Regular Savings Fund
DSPITF	DSP India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)
SPUSF	DSP Ultra Short Fund
DSPSCF	DSP Small Cap Fund
DSPTSF	DSP Tax Saver Fund
DSPSBF	DSP Strategic Bond Fund
DSPWGF	DSP World Gold Fund
DSPMCF	DSP Mid Cap Fund
DSPNRNEF	DSP Natural Resources and New Energy Fund
DSPWEF	DSP World Energy Fund
DSPFMP - Series 264 - 60M - 17D	DSP FMP - Series 264 - 60M - 17D
DSPBPDF	DSP Banking & PSU Debt Fund
DSPDAAF	DSP Dynamic Asset Allocation Fund
DSPGAF	DSP Global Allocation Fund
DSP10YGF	DSP 10Y G-Sec Fund
DSPLDF	DSP Low Duration Fund
DSPESF	DSP Equity Savings Fund
DSPVF	DSP Value Fund
DSPFRF	DSP Floater Fund
DSPWMF	DSP World Mining Fund
DSPFF	DSP Focus Fund
DSPWAF	DSP World Agriculture Fund
DSPENF	DSP Equal Nifty 50 Fund
DSPAF	DSP Arbitrage Fund
DSP3YCEEF	DSP 3 Year Close Ended Equity Fund (Maturity Date 4-Jan-2021)
DSPACEF - Series 1	DSP A. C. E. Fund (Analyst's Conviction Equalized) - Series 1
DSPUSFEF	DSP US Flexible* Equity Fund (*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)
DSPLETF	DSP Liquid ETF
DSPCBF	DSP Corporate Bond Fund
DSPHF	DSP Healthcare Fund
DSPOF	DSP Overnight Fund
DSPFMP - Series 250 - 39M	DSP FMP - Series 250 - 39M
DSPN50IF	DSP Nifty 50 Index Fund
DSPNN50IF	DSP Nifty Next 50 Index Fund
DSPFMP - Series 251 - 38M	DSP FMP - Series 251 - 38M
DSPQF	DSP Quant Fund
DSPN50EWETF	DSP Nifty 50 Equal Weight ETF
DSPN50ETF	DSP Nifty 50 ETF
DSPNM150Q50ETF	DSP Nifty Midcap 150 Quality 50 ETF
DSPGIFOF	DSP Global Innovation Fund of Fund
DSPNSPG2028IF	DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund
DSPFMP - Series 217 - 40M	DSP FMP - Series 217 - 40M
DSPFMP - Series 218 - 40M	DSP FMP - Series 218 - 40M
DSPFMP - Series 219 - 40M	DSP FMP - Series 219 - 40M
DSPFMP - Series 220 - 40M	DSP FMP - Series 220 - 40M
DSPACEF - Series 2	DSP A. C. E. Fund (Analyst's Conviction Equalized) - Series 2
DSPFMP - Series 221 - 40M	DSP FMP - Series 221 - 40M
DSPFMP - Series 223 - 39M	DSP FMP - Series 223 - 39M
DSPFMP - Series 224 - 39M	DSP FMP - Series 224 - 39M
DSPFMP - Series 226 - 39M	DSP FMP - Series 226 - 39M
DSPFMP - Series 227 - 39M	DSP FMP - Series 227 - 39M

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Short Name	Full Name
DSPFMP - Series 232 - 36M	DSP FMP - Series 232 - 36M (Maturity Date 14-Jun-2021)
DSPFMP - Series 233 - 36M	DSP FMP - Series 233 - 36M
DSPFMP - Series 235 - 36M	DSP FMP - Series 235 - 36M
DSPFMP - Series 236 - 36M	DSP FMP - Series 236 - 36M
DSPFMP - Series 237 - 36M	DSP FMP - Series 237 - 36M
DSPFMP - Series 238 - 36M	DSP FMP - Series 238 - 36M
DSPFMP - Series 239 - 36M	DSP FMP - Series 239 - 36M
DSPFMP - Series 241 - 36M	DSP FMP - Series 241 - 36M
DSPFMP - Series 243 - 36M	DSP FMP - Series 243 - 36M
DSPFMP - Series 244 - 36M	DSP FMP - Series 244 - 36M
DSPDAF - S49 - 42M	DSP Dual Advantage Fund - Series 49 - 42M
DSPFMP - Series 211 - 38M	DSP FMP - Series 211 - 38M

Note: There is no assurance that the investment objective of the Schemes will be realised.

2. Significant Accounting Policies:

2.1 Basis of accounting

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked to market'. The financial statements have been prepared in accordance with the Regulations as amended from time to time. The accounting policies have been consistently applied by the fund.

The outbreak of COVID-19 virus which was declared a global pandemic by the World Health Organization on March 11, 2020 continues to spread across India and globe in form of second waves or third waves of the infections.

Fund's management has performed an assessment of the impact of COVID-19 outbreak (including the recent surge in COVID-19 cases across India) on the fair value of all investments held by its funds as at 31 March 2022 (the 'Valuation Date') and have ensured that it best reflects the fair value as mandated by the Regulations. Further, given the dynamic nature of COVID-19 pandemic and the uncertainty of its' impact, it is difficult to assess the accurate and full impact either qualitatively or quantitatively on the businesses of the investee companies during the future course of the event. The Fund's management has made best of the judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and income of the fund in preparing the accompanying yearly financial statements. Fund's management has also made all the attempts to ensure that adequate liquidity and quality of portfolio has been maintained to meet Fund's liquidity requirements.

In preparing the accompanying financial statements, the Fund's management is required to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and income of the fund. Based on the assessment and the conditions known till the Valuation Date, fund's management believes that the values of all investments as at 31 March 2022 reflects fair value as mandated by the SEBI (Mutual fund) Regulations 1996, as amended.

2.2 Determination of net asset value ('NAV')

- The net asset value of the units of the Scheme is determined separately for the units issued under the plans.
- For reporting multiple net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses incurred, are allocated to the related plans in proportion to their respective net assets (net assets of previous day plus subscription less redemption for the day) of the plan.

2.3 Unit Capital

Unit Capital represents the net outstanding units as at the Balance Sheet date.

2.4 Investments

- Accounting for investment transactions
Purchase and sale of Investments are accounted on the date of the transaction at cost and sale price respectively after including all transaction costs as applicable like brokerage, commission, and fees payable or receivable, if any but excluding custodian transaction charges. The front end fee receivable, if any, is reduced from the cost of such investment. W.e.f October 01, 2012 capitalisation of such brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limits is charged to the revenue account of the Scheme as part of the total expense ratio.
Bonus entitlements are recognised as investments on the 'ex-bonus date'.
Rights entitlements are recognised as investments on the 'ex-rights date'.
- Valuation of investments
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.

During the year/period, the Fund has fairly valued its investments in accordance with the Regulations, as amended from time to time, by using the below mentioned methodology / principles. All investments are marked to market and are stated in the Balance Sheet at their fair value. In valuing the Scheme's investments:

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

I. Valuation of Equity and Equity Related Securities

Asset Class	Traded/ Non-Traded	Basis of Valuation
Equity Shares, Preference Shares, Equity Warrants, Partly Paid Up shares	Traded	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange. For Index Funds / Exchange Traded Funds, exchange of underlying benchmark index would be the primary stock exchange.
Equity Shares, Preference Shares, Equity Warrants, Partly Paid Up shares	Non Traded	<p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / any other SE will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. Equity Shares: Based on the latest available Balance Sheet, net worth shall be calculated as follows : i. Net Worth per share = [share capital+ reserves (excluding revaluation reserves) – Misc. expenditure and Debit Balance in P&L A/c] Divided by No. of Paid up Shares. ii. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose. iii. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share. iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning. v. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero. vi. In case an individual security accounts for more than 5% of the total assets of the Scheme, an independent valuer shall be appointed for the valuation of the said security.</p> <p>To determine if a security accounts for more than 5% of the total assets of the Scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the Scheme to which it belongs would be compared on the date of valuation.</p> <p>b. Preference Shares: Intrinsic value will be considered</p> <p>c. Equity Warrants / Rights entitlement / partly paid up rights shares: Valuation price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor), after reducing the exercise price / issuance price from the closing price of the underlying cash equity security.</p> <p>d. Partly Paid Up Share - If the partly paid up share is not traded on any stock exchange on the date of valuation, then it should be valued at the price derived after reducing the uncalled amount from the Closing price of underlying fully paid up share. Further Valuation Committee to decide on application of illiquidity discount as deemed appropriate on case to case basis.</p> <p>e. Demerger: i. Where there is one resulting Company along with the demerged company and such resulting company is unlisted - The resulting company will be valued by residual price methodology, which would be traded value of the demerged company on the day before the demerger less value of the demerged company immediately post demerger. However, if value of demerged entity is greater or equal to the value of the demerged entity before demerger, then the resulting company would be valued at zero. ii. Where there are more than one resulting companies along with the demerged company and all or some resulting companies are unlisted - The resulting companies will be valued by residual price methodology which would be traded value of the demerged entity on the day before the demerger less value of the demerged entity immediately post demerger. The residual value would be allocated into resulting companies in the ratio provided as a part of Scheme of arrangement or such other ratio as decided by the Valuation Committee. If one of the resulting companies is listed, the residual value for unlisted companies would be further determined by reducing the traded value of listed resulting companies from the residual value computed as above. iii. In case where the resulting companies and the demerged company are unlisted – The traded value of demerged company on the day before the demerger would be allocated between the resulting companies and demerged company in the ratio provided as a part of Scheme of arrangement or such other ratio as decided by the Valuation Committee. If the above companies remained unlisted for more than 3 months, illiquidity discount on the derived prices may be applied on the basis of the market capitalization of the issuer viz. at 5% , 10% and 15%, for Large cap, Mid cap, Small cap respectively. In case of the above listed, Valuation committee may decide fair value other than guided above, post considering facts on a case-to-case basis. Further guidance from valuation committee would be sought for any exceptional cases not covered above.</p> <p>f. Merger: Valuation of resulting company would be determined by valuation of merging / amalgamating company immediately prior to the ex-date of merger / amalgamation. i) In case merging / amalgamating companies being listed, valuation of resulting companies would be summation of valuation of entities immediately prior to merger date. Further, if listed company merges into an unlisted surviving company, then the surviving company should be valued at the traded value of merging company immediately before merger. Example: • If Company A and Company B merge to form a new Company C then Company C would be valued at the price equals to A+B. • If Company A which is a listed company merges into Company B which is an unlisted company would be valued at traded price of A immediately before merger ii) In case, one of the merging / amalgamating companies being unlisted, valuation of resulting companies would be valued on the principles of fair valuation as guided by the valuation committee. If the above companies remained unlisted for more than 3 months, illiquidity discount on the derived prices may be applied on the basis of the market capitalization of the issuer viz. at 5% , 10% and 15%, for Large cap, Mid cap, Small cap respectively. In case of the above listed, Valuation committee may decide fair value other than guided above, post considering facts on a case-to-case basis. Further guidance from valuation committee would be sought for any exceptional cases not covered above.</p>

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I. Valuation of Equity and Equity Related Securities Cont...

Asset Class	Traded/ Non-Traded	Basis of Valuation
Equity Shares, Preference Shares, Equity Warrants, Partly Paid Up shares	Thinly Traded	Policy similar to non-traded Equity Shares. Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security.
Equity Shares, Preference Shares, Equity Warrants, Partly Paid Up shares	Unlisted Equity Shares	Unlisted equity shares of a company shall be valued " in good faith " on the basis of the valuation principles laid down below: a. Based on the latest available audited balance sheet, net worth shall be calculated as lower of (i) and (ii) below: i. Net worth per share = [share capital plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares. ii. After taking into account the outstanding warrants and options, Net worth per share shall again be calculated and shall be = [share capital plus consideration on exercise of Option/Warrants received/receivable by the Company plus free reserves(excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by (Number of Paid up Shares plus Number of Shares that would be obtained on conversion/exercise of Outstanding Warrants and Options) The lower of (i) and (ii) above shall be used for calculation of net worth per share and for further calculation in © below. b. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose. c. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15% for illiquidity so as to arrive at the fair value per share.
		The above methodology for valuation shall be subject to the following conditions: i. All calculations as aforesaid shall be based on audited accounts. ii. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero. iii. If the net worth of the company is negative, the share would be marked down to zero. iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning. v. In case an individual security accounts for more than 5% of the total assets of the Scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the Scheme, it should be valued in accordance with the procedure as mentioned above on the date of valuation. At the discretion of the AMC and with the approval of the trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology.
		Lock-in Shares
	Inter-Scheme Transfers	Inter-Scheme would be done at the Price of the security prevailing on the primary stock exchange at the time of effecting the transfer. If not traded on the primary stock exchange, the closing price of other stock exchange (BSE) will be considered.
Futures & Options	Traded/ Non Traded	On the valuation day, at the settlement price provided by the respective stock exchanges.
Qualified Institutional Placement (QIP) / Follow on Public Offer (FPO)/ Initial Public Offer (IPO)		In case of QIP and FPO recognition and valuation would start from the date of allotment. In case of IPO the security would be valued at cost from the date of allotment till a day prior to listing and on last quoted closing price (as mentioned under Traded criteria) from the day of listing.
Convertible Debentures		In respect of convertible debentures and bonds, the non-convertible and convertible components shall be valued separately. The non-convertible component (Debt) should be valued on the same basis as would be applicable to a debt instrument. The convertible component (Equity) should be valued on the same basis as would be applicable to an equity instrument/equity derivative. If, after conversion the resultant equity instrument would be traded pari passu with an existing equity instrument which is traded, the value of the latter instrument can be arrived at after an appropriate discount for non-tradability, time value, volatility etc. of the equity instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional should also be factored in.

II. Valuation of Debt Securities

Category	Policy
Valuation of all Debt and Money Market Instruments (including Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, Ujwal DISCOM Assurance Yojana (UDAY) Bond etc.)	At average of the security level prices provided by valuation agencies. In case security level prices are not given by valuation agencies, then such securities will be valued at weighted average purchase yield on the date of allotment / purchase.
Valuation of money market and debt securities classified as below investment grade or default.	All money market and debt securities which are rated below investment grade shall be valued at the average of the security level price provided by valuation agencies. Till such time the valuation agencies compute the valuation of money market and debt securities classified as below investment grade, such securities shall be valued by the valuation agencies on the basis of indicative haircuts. If security is traded, it will be valued at lower of weighted average traded price available on public platform or average of the security level price provided by valuation agencies. The traded qualification criteria shall be as determined by valuation agencies. In the absence of the information on the traded qualification criteria from the valuation agencies, the qualification criteria shall be as determined by the Investment Committee. In absence of the above information the valuation shall be arrived at basis guidance from Investment Committee. In case of any deviation from the valuation price for money market and debt securities rated below investment grade provided by the valuation agencies, AMC shall follow the procedure as mentioned in SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2019/41 dated March 22, 2019 and SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019

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II. Valuation of Debt Securities

Category	Policy
Interest Rate Futures	The exchange traded Interest Rate Futures would be valued based on the Daily settlement Price or any other derived price provided by the exchange
Interest Rate Swaps and other Debt OTC Derivatives	Valuation would be done at average of Price provided by valuation agencies. In absence of Price from valuation agencies, valuation shall be arrived at basis guidance from Investment Committee.
Market Linked Debentures	Valuation would be done at average of Price provided by valuation agencies. In absence of Price from valuation agencies, valuation shall be arrived at basis guidance from Investment Committee.
Inter-Scheme Transfers (IST)	<p>Inter-scheme transfer of all debt and money market securities would be done as per the Price provided by valuation agencies for the said purpose.</p> <p>If Prices from both the valuation agencies are received within the pre-agreed turnaround time (TAT) plus an additional grace time of 30 minutes, an average of the prices so received shall be used for IST.</p> <p>If Prices from only one valuation agency are received within the agreed TAT plus an additional grace time of 30 minutes, then that Price will be used for IST. In case prices from any of the valuation agencies are received beyond the additional grace time of 30 minutes and are adopted for IST trade, then the same shall be approved by Investment Committee.</p> <p>For securities where price is not provided by valuation agencies, the below mentioned approach would be adopted.</p> <p>For Fixed Income Securities (excluding Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, Ujwal DISCOM Assurance Yojana (UDAY) Bond, etc)</p> <p>Inter-scheme will be done at the weighted average YTM of all trades for same or similar security on a public platform with minimum traded lot of INR 25 crore of face value at the time of inter-scheme.</p> <p>If there are eligible trades in the same security, the weighted average YTM of these will be considered. If there are no eligible trades in the same security, then weighted average YTM of similar securities will be considered.</p> <p>Criteria for identifying the similar securities: Similar security should be identified by the following waterfall logic:</p> <ol style="list-style-type: none"> Same issuer with maturity date within ± 5 days of maturity date of security for inter-scheme transfer shall be considered first. If no such instance is available, then Step 2 to be followed: Example: For inter-scheme transfer of Canara Bank CD maturing on 15-Jun-2016, all secondary market trades of Canara Bank CD maturing within 10-Jun-2016 to 20-Jun-2016 will be considered first Similar security from a different issuer within the same category (PSU Bank, Private Bank or Financial Institution etc) and having same credit rating, with maturity date within ± 5 days of maturity date of security considered for inter-scheme transfer Example: For inter-scheme transfer of Canara Bank CD maturing on 15-Jun-2016, all secondary market trades of similar public sector bank CDs maturing within 10-Jun-2016 to 20-Jun-2016 having same credit rating will be considered Provided the maturity dates are within the same calendar quarter. <p>Note: Outlier trades, if any, should be ignored after suitable justification by Valuation Committee. In case no data point is available for a security, in accordance with above principles; Inter-Scheme valuation will be at previously valued YTM. For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, Ujwal DISCOM Assurance Yojana (UDAY) Bond, etc Inter-scheme done would be at the last traded YTM on NDS-OM at the time of inter-scheme. In case of no trade on NDS-OM at the time of inter-scheme, previous day's YTM will be considered.</p>

III. Valuation of Mutual Fund Units

Category	Policy
Domestic Mutual Fund	As per guidelines issued by AMFI Mutual Fund Units listed and traded on exchanges (NSE & BSE) would be valued at closing traded price as on the valuation date. Unlisted Mutual Fund Units and listed but not traded Mutual Fund Units would be valued at the NAV as on the valuation day.
Overseas Mutual Fund	Overseas mutual fund would be valued at the last published NAV as on the valuation day. The last published NAV of overseas Mutual Fund Units would be obtained at a cut-off of around 9 PM IST for schemes where the NAV is to be computed and disclosed on AMFI website on the same business day. In case of schemes wherein the NAV is to be computed and disclosed on AMFI website on the next business day, the NAV would be obtained at a cut-off of around 8 AM IST. In case if on any valuation day the overseas mutual fund is having a non-business day then previous day NAV would be considered for valuation.

IV. Valuation of foreign securities including ADR/GDR

Category	Policy
Traded	<p>Exchange: Foreign security shall be valued based on the prices available on the primary stock exchange selected for valuation where securities are listed on multiple exchanges.</p> <p>Cut-off: The prices of such securities would be obtained at a cut off of around 9 PM IST for schemes where the NAV is to be computed and disclosed on AMFI website on the same business day. In case of schemes wherein the NAV is to be computed and disclosed on AMFI website on the next business day, the foreign securities would be valued at the last available closing price at a cut off of around 8 AM IST.</p> <p>Pricing mechanism: Due to timing difference in the jurisdiction of listing and jurisdiction of valuation, in case where overseas exchanges are open for trading at the time of the abovementioned cut-offs, the latest available traded price at the above-mentioned cut-off would be considered for valuation. In case where overseas exchanges are closed for trading at the time of the above-mentioned cut-offs, the last available closing price will be used for the purpose of valuation.</p> <p>When a security is not traded on stock exchange at the above-mentioned cut-off, on the date of valuation, then the previous closing price will be used for valuation, provided such closing price is not exceeding a period of 30 calendar days.</p>

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IV. Valuation of foreign securities including ADR/GDR

Category	Policy
Traded	However, in case of an extra ordinary event in other markets during the market hours or post the closure of the markets but before NAV computation, the AMC shall value the security at suitable fair value as determined by the Valuation Committee on a case-to-case basis. Further the valuation committee reserves right to suitably modify the defined priority or valuation methodology by documenting rationale for exception to the above defined policy. On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the reference rate available on FBIL's (Financial Benchmarks India Pvt. Ltd.) website as at the close of banking hours on th relevant business day in India.
Non Traded	Where the security is not traded on any of the exchanges the last quoted closing price on the selected / primary stock exchange shall be used provided such date is not more than thirty days prior to the valuation date. Securities not traded for more than thirty days shall be valued by AMC at fair value after considering relevant factors on case to case basis. On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the reference rate available on FBIL's (Financial Benchmarks India Pvt Ltd) website as at the close of banking hours on the relevant business day in India.

V. Valuation of ReITs, InvITs

Category	Policy
ReITs / InvITs	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange. In case if it's not traded on the valuation day the valuation committee would recommend appropriate valuation methodology to determine the fair value.

VI. Foreign currency translation

- Initial recognition
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- Conversion
Foreign currency monetary items are reported using the Reserve Bank of India (RBI) exchange rate prevalent on the valuation date / date of the transaction.
- Exchange differences
Exchange differences arising on the settlement of monetary items or on reporting monetary items of the Scheme at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

VII. Waterfall Mechanism for valuation of money market, debt and government securities: Valuation of ReITs, InvITs

SEBI vide circular no. SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019 has laid down broad principles for waterfall approach to be followed for valuation of debt, money market and government securities. The said circular prescribes AMFI shall ensure valuation agencies have a documented waterfall approach for valuation of Debt & money market securities.

The AMFI best practices guidelines circular (135/BP/83/2019-20) dated November 18, 2019 provided guidelines on waterfall approach to be followed for valuation money market and debt securities. The waterfall approach is documented in Annexure II of that valuation policy

Notes:

1. Public Platform refers to:

a) Clearcorp F-TRAC Platform of Clearcorp Dealing Systems (India) Ltd. (CDSIL), NSE & BSE :

For Commercial Papers and Certificate of Deposits

Clearcorp F-TRAC Platform of Clearcorp Dealing Systems (India) Ltd. (CDSIL)

For corporate bonds / debentures and securitized debts order of preference for the Public Platforms for consideration would be as follow:

NSE - NSE OTC

BSE - ICDM

b) NDS-OM: For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, Ujwal DISCOM Assurance(UDAY) Bond, etc.

2. Following assets will be valued at cost plus accruals / amortisation:

a) Bank Fixed Deposits

b) TREPS / Reverse Repo (including Corporate Bond Repo) with tenor up to 30 days

3. Weighted average YTM shall/Last Traded YTM be rounded up to two digits after decimal point.

4. Securities with Put/Call Options-Would be valued as per security level prices provided by the valuation agencies for the said purpose.

5. The valuation of security lent shall be done as per the valuation methodology stated for respective security in Annexure I of this valuation policy. The lending fee received for the security lent would be amortized proportionately, until expiry of the contract.

6. In case of any deviation from the valuation price for money market and debt securities provided by the valuation agencies, AMC shall follow the procedure as mentioned in SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2019/41 dated March 22, 2019 and SEBI Circular No SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019

c) Treatment of change in unrealised appreciation / depreciation in value of investments:

The net unrealised appreciation / depreciation in the value of investments is determined separately for each category of investments. The change in net unrealised gain/loss, if any, between two balance sheet dates is recognized in the revenue account and thereafter the net unrealised gain, if any, is transferred to the unrealised appreciation reserve.

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d) Changes in determination of fair valuation:

	Old methodology	New methodology
Overseas Mutual Fund	Overseas mutual fund would be valued at the NAV as on the valuation day.	Overseas mutual fund would be valued at the last published NAV as on the valuation day. The last published NAV of overseas Mutual Fund Units would be obtained at a cut-off of around 9 PM IST for schemes where the NAV is to be computed and disclosed on AMFI website on the same business day. In case of schemes wherein the NAV is to be computed and disclosed on AMFI website on the next business day, the NAV would be obtained at a cut-off of around 8 AM IST. In case if on any valuation day the overseas mutual fund is having a non-business day then previous day NAV would be considered for valuation.
Valuation of foreign securities including ADR/GDR	<p>Exchange: Any subsequent changes in the selected primary stock exchange used for valuation will be backed by reasons for such change and approved by the Valuation Committee.</p> <p>Cut-off: The prices of such securities would be obtained at a cut off of around 5 PM IST for schemes where the NAV is to be computed and disclosed on AMFI website on the same business day. In case of schemes wherein the NAV is to be computed and disclosed on AMFI website on the next business day, the foreign securities would be valued at the last available closing price at a cut off of around 5 AM IST.</p> <p>Pricing mechanism: Where overseas exchanges are open for trading at the time of the above mentioned cut-offs, the general priority adapted for the purpose of valuation would be to use of the latest available traded price, latest available average of bid & ask prices. Where overseas exchanges are closed for trading at the time of the above mentioned cutoffs, the latest available closing price will be used for the purpose of valuation. When on a particular valuation day, a security has not been traded on the selected / primary stock exchange, the general priority defined above will be adapted for the another stock exchange where the stock has been traded. The valuation committee can suitably modify the above defined general priority by documenting the rationale for the exception. However, in case of extra ordinary event in other markets during market hours or post the closure of the markets but before NAV computation, the AMC shall deviate and value the security on a case to case basis at suitable fair value as determined by the Valuation Committee.</p>	<p>Exchange: Price of the primary stock exchange in the respective jurisdiction would be considered for valuation.</p> <p>Cut-off: The prices of securities would be obtained at a cut-off of around 9 PM IST for schemes where the NAV is to be computed and disclosed on AMFI website on the same business day. In case of schemes wherein the NAV is to be computed and disclosed on AMFI website on the next business day, the prices would be obtained at a cut off of around 8 AM IST. In case of any exceptional event where the prices are not available the securities shall be valued as determined by the valuation committee.</p> <p>Pricing mechanism: Due to timing difference in the jurisdiction of listing and jurisdiction of valuation, in case where overseas exchanges are open for trading at the time of the abovementioned cut-offs, the latest available traded price at the above-mentioned cut-off would be considered for valuation. In case where overseas exchanges are closed for trading at the time of the above-mentioned cut-offs, the last available closing price will be used for the purpose of valuation. When a security is not traded on stock exchange at the above-mentioned cut-off, on the date of valuation, then the previous closing price will be used for valuation, provided such closing price is not exceeding a period of 30 calendar days. However, in case of an extra ordinary event in other markets during the market hours or post the closure of the markets but before NAV computation, the AMC shall value the security at suitable fair value as determined by the Valuation Committee on a case-to-case basis. Further the valuation committee reserves right to suitably modify the defined priority or valuation methodology by documenting rationale for exception to the above defined policy.</p>

2.5 Equity derivatives, Interest rate Future (IRF) and Interest Rate Swap (IRS)

- Initial margin paid against equity derivatives and Interest rate Future (IRF) is accounted as current assets.
- In case of Options, premium paid is marked to market based on the last available quote on NSE and the balance marked to market amount is treated as liability / asset till the position is expired / squared off / assigned.
- Open position of exchange traded equity derivatives (ETED) are marked-to-market on daily basis at the closing prices provided by the respective stock exchanges.
- Realised gain / loss on closure / expiry of ETED are accounted as realised gain/loss on investments

2.6 Revenue recognition

- a. Income on investments is recognised on accrual basis except where there is uncertainty about ultimate recovery/realisation. Such income is recognised when the uncertainty is resolved.
- b. For quoted shares/mutual fund units, the dividend income earned by a scheme is recognised on the date the shares/mutual fund units are quoted on an ex-dividend basis. For investments in shares/mutual fund units, which are not quoted on the stock exchanges, the dividend income is recognised on the date of declaration.
- c. Interest income is recognised on an accrual basis (interest paid for the period from the last interest due date up to the date of purchase, is not treated as a cost of purchase, but debited to interest accrued but not due account. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as an addition to sale value but credited to interest accrued but not due account). In respect of discounted securities, the discount to redemption value is amortised and recognised as interest income equally over the period to redemption.
- d. Profit or loss on sale of investments is recognised on the trade date and is determined on the basis of the weighted average cost method.

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2.7 Expenses

- a. All expenses are accounted for on accrual basis.
- b. New Fund offer expenses: New Fund offer expenses for the schemes are borne by the AMC.
- c. "Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) Regulations, 1996.

2.8 Cash and cash equivalents

Cash and cash equivalents include balances with banks in current accounts, deposits placed with banks (with an original maturity of up to three months) and collateralised lending (including reverse repurchase transactions)/TREPS.

3. Income distribution cum capital withdrawal:

Income distribution during the financial year was made from the distributable surplus of year's / period's earnings and accumulated reserves of earlier years.

4. Investments :

- a. 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.
- b. Investments made in companies which have invested more than five percent of the net asset value of the schemes of DSP Mutual Fund in terms of Regulation 25 (11) :
 - Investment in companies includes investment in immediate subsidiaries. Further, information in respect of subsidiaries is restricted to latest information available in public domain
 - Investments in various schemes have been made in accordance with investment objectives of the respective scheme
 - Purchases represents purchases (including derivatives transactions, fixed deposits and inter Scheme transactions) made during the year/period prescribed under regulation 25(11).
 - Value represents closing market value of investments as on March 31, 2022 / Maturity date

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Annexure 2

Investments made in companies which have invested more than five percent of the net asset value of the Schemes of DSP Mutual Fund in terms of Regulation 25 (11)

2021-2022			Investing Schemes ₹ in Crores)				
Company Name	Schemes Invested in by Company	Description	DSP3YCEEF	DSPACEF – Series 1	DSPACEF – Series 2	DSPFMP - Series 233 - 36M	DSPFMP - Series 237 - 36M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-
		Value of investments	-	-	-	-	-
Bajaj Housing Finance Limited	DSPLF	Purchased during the year/period	-	-	-	-	-
		Value of investments	-	-	-	-	-
Larsen & Toubro Limited	DSPAF, DSPBPDF, DSPGF, DSPOF	Purchased during the year/period	-	-	-	-	-
		Value of investments	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	-	-	-	-	10.09
		Value of investments	-	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	-	-	-	5.03	-
		Value of investments	-	-	-	-	-
State Bank of India	DSPLDF	Purchased during the year/period	-	-	0.50	-	-
		Value of investments	-	-	-	-	-
Tech Mahindra Limited	DSPOF	Purchased during the year/period	0.26	4.89	0.63	-	-
		Value of investments	-	-	-	-	-
Titan Company Limited	DPSF	Purchased during the year/period	0.12	2.22	0.20	-	-
		Value of investments	-	-	-	-	-

2021-2022			Investing Schemes ₹ in Crores)					
Company Name	Schemes Invested in by Company	Description	DSPFMP - Series 238 - 36M	DSPFMP - Series 239 - 36M	DSPFMP - Series 241 - 36M	DSPFMP - Series 243 - 36M	DSPFMP - Series 250 - 39M	DSPFMP - Series 251 - 38M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	6.04	2.18
Bajaj Housing Finance Limited	DSPLF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	6.13	0.68
Larsen & Toubro Limited	DSPAF, DSPBPDF, DSPGF, DSPOF	Purchased during the year/period	-	-	-	-	4.63	0.51
		Value of investments	-	-	-	-	4.51	0.50
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	10.09	2.52	7.58	20.22	-	-
		Value of investments	-	-	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	11.58	2.01	11.58	-	-	-
		Value of investments	-	-	-	-	-	-
State Bank of India	DSPLDF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Tech Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Titan Company Limited	DPSF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-

1. For companies which have invested more than five percent of the net asset value of the Schemes of DSP Mutual Fund during the current financial year, the investment made by that scheme or by any other scheme of DSP Mutual fund in that company and its subsidiaries, during the quarter of investment by the former, immediately preceding 12 months and succeeding 12 months of that quarter up to the date of Balance Sheet has been reported by DSP Mutual fund.

Note : * For old scheme short name refer Annexure 1

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Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
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2020-2021			Investing Schemes ₹ in Crores)					
Company Name	Schemes Invested in by Company	Description	DSP3YCEEF	DSPACE – Series 1	DSPACE – Series 2	DSPDAF - 549 - 42M	DSPFMP - Series 211 - 38M	DSPFMP - Series 217 - 40M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	0.16	3.00	0.28	-	-	-
		Value of investments	-	-	5.04	-	-	15.37
BENNETT, COLEMAN & CO. LIMITED	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	3.71
Bharti Airtel Limited	DSPLF	Purchased during the year/period	0.12	2.23	0.30	0.05	-	-
		Value of investments	-	-	2.87	-	-	-
ECL Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Eicher Motors Limited	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	1.60	-	-	-
Godrej Properties Limited	DPSPF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	0.26	-	-	-
HCL Technologies Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	3.45	-	-	-
Hindalco Industries Limited	DSPCBF, DPSPF	Purchased during the year/period	0.37	6.75	0.91	-	-	-
		Value of investments	-	-	1.67	-	-	-
ICICI Home Finance Company Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
IIFL Home Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Indostar Capital Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Infosys Limited	DSPOF	Purchased during the year/period	0.80	14.75	2.00	0.41	-	-
		Value of investments	-	-	3.56	-	-	-
Larsen & Toubro Limited	DSPA, DSPBPDF, DSPGF, DSPOF, DPSPF	Purchased during the year/period	-	-	-	-	-	14.67
		Value of investments	-	-	1.00	-	-	14.53
Mahindra & Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-	2.91	-
		Value of investments	-	-	-	-	-	-
Maruti Suzuki India Limited	DSPLDF, DSPOF	Purchased during the year/period	0.39	7.11	0.97	-	-	-
		Value of investments	-	-	1.37	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	-	-	-	-	2.92	5.77
		Value of investments	-	-	-	-	-	-
Reliance Industries Limited	DSPBPDF, DSPCBF, DSPFF, DSPLDF, DSPLF, DSPUSF	Purchased during the year/period	0.02	0.41	0.06	-	-	9.07
		Value of investments	-	-	3.18	-	-	-
Sikka Ports & Terminals Limited	DSPLDF, DSPOF, DSPSF, DSPWF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Tata Steel Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	1.65	-	-	-
Titan Company Limited	DSPOF	Purchased during the year/period	0.42	7.79	1.02	-	-	-
		Value of investments	-	-	1.78	-	-	-
UltraTech Cement Limited	DSPCBF, DSPOF	Purchased during the year/period	-	-	-	0.05	-	-
		Value of investments	-	-	1.38	-	-	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

2020-2021			Investing Schemes ₹ in Crores)					
Company Name	Schemes Invested in by Company	Description	DSPFMP - Series 218 - 40M	DSPFMP - Series 219 - 40M	DSPFMP - Series 220 - 40M	DSPFMP - Series 221 - 40M	DSPFMP - Series 223 - 39M	DSPFMP - Series 224 - 39M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	3.46	13.19	25.61	29.45	34.58	-
BENNETT, COLEMAN & CO. LIMITED	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	0.50	1.70	0.90	2.11	-	-
Bharti Airtel Limited	DSPLF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
ECL Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Eicher Motors Limited	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Godrej Properties Limited	DSPSF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
HCL Technologies Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Hindalco Industries Limited	DSPCBF, DSPSF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
ICICI Home Finance Company Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	30.20
IIFL Home Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Indostar Capital Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Infosys Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Larsen & Toubro Limited	DSPAF, DSPBPDF, DSPGF, DSPOF, DSPSF	Purchased during the year/period	2.83	26.33	6.06	22.25	5.05	12.93
		Value of investments	2.81	26.05	6.01	22.04	5.01	12.82
Mahindra & Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	23.05	-	-	-	35.73
Maruti Suzuki India Limited	DSPLDF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	0.20	6.53	3.90	-	-	15.72
		Value of investments	-	-	-	-	-	-
Reliance Industries Limited	DSPBPDF, DSPCBF, DSPFF, DSPLDF, DSPLF, DSPUSF	Purchased during the year/period	2.03	15.31	4.31	14.01	9.70	27.18
		Value of investments	-	-	-	-	-	-
Sikka Ports & Terminals Limited	DSPLDF, DSPOF, DSPSF, DSPWFF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	-	-	-	-	-	18.81
		Value of investments	-	-	-	-	-	15.02
Tata Steel Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Titan Company Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
UltraTech Cement Limited	DSPCBF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

2020-2021			Investing Schemes ₹ in Crores)					
Company Name	Schemes Invested in by Company	Description	DSPFMP - Series 226 - 39M	DSPFMP - Series 227 - 39M	DSPFMP - Series 232 - 36M	DSPFMP - Series 233 - 36M	DSPFMP - Series 235 - 36M	DSPFMP - Series 236 - 36M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	44.33	-	28.20	25.61	38.42	19.21
BENNETT, COLEMAN & CO. LIMITED	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	6.02	3.51	27.07	27.37	34.09	20.05
Bharti Airtel Limited	DSPLF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
ECL Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Eicher Motors Limited	DSPCBF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Godrej Properties Limited	DPSPF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
HCL Technologies Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Hindalco Industries Limited	DSPCBF, DPSPF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
ICICI Home Finance Company Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	50.34	12.08	27.18	6.04	-	-
IIFL Home Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Indostar Capital Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Infosys Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Larsen & Toubro Limited	DSPA, DSPBPDF, DSPGF, DSPOF, DPSPF	Purchased during the year/period	7.07	6.06	-	4.55	35.95	-
		Value of investments	7.01	21.03	10.01	31.76	-	3.03
Mahindra & Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	63.81	19.14	17.95	27.05	34.07	7.01
Maruti Suzuki India Limited	DSPLDF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	-	0.97	11.38	2.44	13.39	-
		Value of investments	-	-	-	-	-	20.27
Reliance Industries Limited	DSPBPDF, DSPCBF, DSPFF, DSPLDF, DSPLF, DSPUSF	Purchased during the year/period	23.27	6.98	11.37	32.15	40.85	24.20
		Value of investments	-	-	-	27.65	40.19	23.55
Sikka Ports & Terminals Limited	DSPLDF, DSPOF, DSPSF, DSPWE	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	-	-	14.22	15.64	-	-
		Value of investments	50.08	15.02	27.34	31.57	37.91	21.94
Tata Steel Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
Titan Company Limited	DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	-	-
UltraTech Cement Limited	DSPCBF, DSPOF	Purchased during the year/period	-	-	-	-	-	-
		Value of investments	-	-	-	-	2.02	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

2020-2021			Investing Schemes (₹ in Crores)			
Company Name	Schemes Invested in by Company	Description	DSPFMP - Series 237 - 36M	DSPFMP - Series 238 - 36M	DSPFMP - Series 239 - 36M	DSPFMP - Series 241 - 36M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	10.11	4.04	-	-
BENNETT, COLEMAN & CO. LIMITED	DSPCBF	Purchased during the year/period	-	-	-	-
		Value of investments	11.03	2.61	-	-
Bharti Airtel Limited	DSPLF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	6.01	14.03
ECL Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	36.75
Eicher Motors Limited	DSPCBF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Godrej Properties Limited	DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
HCL Technologies Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Hindalco Industries Limited	DSPCBF, DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
ICICI Home Finance Company Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
IIFL Home Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	45.59	11.40	44.33
Indostar Capital Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	36.04	9.01	5.01
Infosys Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Larsen & Toubro Limited	DSPAF, DSPBPDF, DSPGF, DSPOF, DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Mahindra & Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Maruti Suzuki India Limited	DSPLDF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	5.37	4.62	1.03	-
		Value of investments	-	4.56	1.01	-
Reliance Industries Limited	DSPBPDF, DSPCBF, DSPFF, DSPLDF, DSPLF, DSPUSF	Purchased during the year/period	12.04	-	-	-
		Value of investments	11.83	36.50	9.12	39.54
Sikka Ports & Terminals Limited	DSPLDF, DSPOF, DSPSF, DSPWEF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	1.44	0.52	-	12.48
		Value of investments	12.84	27.29	7.78	12.13
Tata Steel Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Titan Company Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
UltraTech Cement Limited	DSPCBF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

2020-2021			Investing Schemes (₹ in Crores)			
Company Name	Schemes Invested in by Company	Description	DSPFMP - Series 243 - 36M	DSPFMP - Series 244 - 36M	DSPFMP - Series 250 - 39M	DSPFMP - Series 251 - 38M
Bajaj Finance Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	20.22	8.06	11.62	2.86
BENNETT, COLEMAN & CO. LIMITED	DSPCBF	Purchased during the year/period	-	-	-	-
		Value of investments	19.75	-	-	-
Bharti Airtel Limited	DSPLF	Purchased during the year/period	-	-	-	-
		Value of investments	20.85	-	-	-
ECL Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	19.34	-	-	-
Eicher Motors Limited	DSPCBF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Godrej Properties Limited	DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
HCL Technologies Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Hindalco Industries Limited	DSPCBF, DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
ICICI Home Finance Company Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
IIFL Home Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	25.33	-	-	-
Indostar Capital Finance Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Infosys Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Larsen & Toubro Limited	DSPAF, DSPBPDF, DSPGF, DSPOF, DSPSF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Mahindra & Mahindra Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Maruti Suzuki India Limited	DSPLDF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
National Bank for Agriculture and Rural Development	DSPLDF, DSPLF	Purchased during the year/period	-	1.54	-	-
		Value of investments	-	9.12	4.66	2.07
Reliance Industries Limited	DSPBPDF, DSPCBF, DSPFF, DSPLDF, DSPLF, DSPUSF	Purchased during the year/period	-	8.79	1.26	-
		Value of investments	-	8.62	4.87	2.28
Sikka Ports & Terminals Limited	DSPLDF, DSPOF, DSPSF, DSPWEF	Purchased during the year/period	23.60	-	-	-
		Value of investments	22.91	-	-	-
Small Industries Development Bank of India	DSPLF	Purchased during the year/period	-	0.52	-	-
		Value of investments	1.73	9.12	4.67	2.08
Tata Steel Limited	DSPLF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
Titan Company Limited	DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	-	-	-
UltraTech Cement Limited	DSPCBF, DSPOF	Purchased during the year/period	-	-	-	-
		Value of investments	-	8.07	4.58	2.04

1. For companies which have invested more than five percent of the net asset value of the Schemes of DSP Mutual Fund during the current financial year, the investment made by that scheme or by any other scheme of DSP Mutual fund in that company and its subsidiaries, during the quarter of investment by the former, immediately preceding 12 months and succeeding 12 months of that quarter up to the date of Balance Sheet has been reported by DSP Mutual fund.

Note : * For old scheme short name refer Annexure 1

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Note: The Investment Manager is of the opinion that the investments are made by the schemes in such companies since they are perceived as fundamentally strong and posses a high potential for growth. Further, investments in fixed income instruments issued by the aforesaid companies would yield attractive returns commensurate with the risks associated with the issuer.

Annexure 3

c. Unrealised gain / (loss):

As at March 31, 2022/Maturity date:

Amount in ₹

Scheme Name	Equity Shares	Bonds & Debentures		Money Market Instruments		Government securities	Units of Mutual Fund
	Listed or awaiting listing	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)		
DSPFMP-Series 217-40M	-	-	-	-	-	-	-
DSPFMP-Series 218-40M	-	-	-	-	-	-	-
DSPFMP-Series 219-40M	-	-	-	-	-	-	-
DSPFMP-Series 220-40M	-	-	-	-	-	-	-
DSPACEF-Series 2	-	-	-	-	-	-	-
DSPFMP-Series 221-40M	-	-	-	-	-	-	-
DSPFMP-Series 223-39M	-	-	-	-	-	-	-
DSPFMP-Series 224-39M	-	-	-	-	-	-	-
DSPFMP-Series 226-39M	-	-	-	-	-	-	-
DSPFMP-Series 227-39M	-	-	-	-	-	-	-
DSPFMP-Series 232-36M	-	-	-	-	-	-	-
DSPFMP-Series 233-36M	-	-	-	-	-	-	-
DSPFMP-Series 235-36M	-	-	-	-	-	-	-
DSPFMP-Series 236-36M	-	-	-	-	-	-	-
DSPFMP-Series 237-36M	-	-	-	-	-	-	-
DSPFMP-Series 238-36M	-	-	-	-	-	-	-
DSPFMP-Series 239-36M	-	-	-	-	-	-	-
DSPFMP-Series 241-36M	-	-	-	-	-	-	-
DSPFMP-Series 243-36M	-	-	-	-	-	-	-
DSPFMP-Series 244-36M	-	-	-	-	-	-	-
DSPFMP-Series 250-39M	-	(14,46,550)	-	-	-	-	12,11,376
DSPFMP-Series 251-38M	-	(8,76,168)	-	-	-	-	5,81,840
DSPFMP-Series 264-60M-17D	-	-	-	-	-	(68,00,631)	-

As at March 31, 2021/Maturity date:

Amount in ₹

Scheme Name	Equity Shares	Bonds & Debentures		Money Market Instruments		Units of Mutual Fund
	Listed or awaiting listing	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	
DSPFMP - Series 211 - 38M	-	-	-	-	-	-
DSPFMP - Series 217 - 40M	-	(36,63,392)	10,33,340	-	-	-
DSPFMP - Series 218 - 40M	-	(14,61,657)	1,25,140	-	-	8,53,938
DSPFMP - Series 219 - 40M	-	(76,50,011)	4,25,476	-	-	-
DSPFMP - Series 220 - 40M	-	8,55,807	2,25,252	-	-	-
DSPFMP - Series 221 - 40M	-	23,49,303	5,27,056	-	-	-
DSPFMP - Series 223 - 39M	-	1,34,64,020	-	-	-	8,53,938
DSPFMP - Series 224 - 39M	-	5,342	-	-	-	-
DSPFMP - Series 226 - 39M	-	1,68,25,686	15,78,000	-	-	5,69,292
DSPFMP - Series 227 - 39M	-	53,04,240	9,24,470	-	-	-
DSPFMP - Series 232 - 36M	-	1,55,16,630	83,22,210	-	-	-
DSPFMP - Series 233 - 36M	-	(6,05,820)	81,86,861	22,739	-	-
DSPFMP - Series 235 - 36M	-	15,86,318	92,07,530	14,364	-	2,84,646
DSPFMP - Series 236 - 36M	-	1,11,73,531	51,88,800	24,308	-	-
DSPFMP - Series 237 - 36M	-	61,09,455	26,97,400	-	-	8,53,938
DSPFMP - Series 238 - 36M	-	97,95,766	7,94,612	-	-	-
DSPFMP - Series 239 - 36M	-	50,85,079	-	-	-	5,69,292
DSPFMP - Series 241 - 36M	-	2,09,43,459	-	-	-	-
DSPFMP - Series 244 - 36M	-	82,85,242	-	-	-	-
DSPFMP - Series 243 - 36M	-	46,53,249	47,27,430	-	-	-
DSPFMP - Series 250 - 39M	-	1,52,27,564	-	-	-	-
DSPFMP - Series 251 - 38M	-	57,40,244	-	-	-	-
DSP3YCEEF	-	-	-	-	-	-
DSPDAF - 549 - 42M	-	-	-	-	-	-
DSPACEF - Series 1	-	-	-	-	-	-
DSPACEF - Series 2	32,13,69,598	-	-	-	-	-
DSPFMP - Series 204 - 37M	-	-	-	-	-	-
DSPFMP - Series 205 - 37M	-	-	-	-	-	-
DSPFMP - Series 209 - 37M	-	-	-	-	-	-
DSPFMP - Series 210 - 36M	-	-	-	-	-	-

Unrealised gain/loss includes provision for impairment for details refer note 20 of schedule 8.

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

d. Investment in the group companies of the sponsors

Investments made by the scheme

As of March 31, 2022/Maturity Date: Nil

As of March 31, 2021/Maturity Date: Nil

Investments made by other schemes

As of March 31, 2022/Maturity Date: Nil

As of March 31, 2021/Maturity Date: Nil

e. Non-traded securities in the portfolio

Non-traded securities (excluding debt securities) which exceeds 5% of the net assets at the end of the year

As of March 31, 2022/Maturity Date: Nil

As of March 31, 2021/Maturity Date: Nil

Debt securities which have been valued at a price other than the price given by the Independent Valuation Agencies at the end of year

As of March 31, 2022/Maturity Date: Nil

As of March 31, 2021/Maturity Date: Nil

5. Investment Management and Trusteeship fees:

a) Investment management fees (excluding GST) have been charged to the schemes pursuant to an agreement with AMC, as under:

2021-22

Scheme	Rate	Scheme	Rate	Scheme	Rate
DSPFMP - Series 217 - 40M	0.03%	DSPFMP - Series 226 - 39M	0.04%	DSPFMP - Series 239 - 36M	0.27%
DSPFMP - Series 218 - 40M	0.03%	DSPFMP - Series 227 - 39M	0.10%	DSPFMP - Series 241 - 36M	0.31%
DSPFMP - Series 219 - 40M	0.05%	DSPFMP - Series 232 - 36M	0.15%	DSPFMP - Series 243 - 36M	0.18%
DSPFMP - Series 220 - 40M	0.06%	DSPFMP - Series 233 - 36M	0.15%	DSPFMP - Series 244 - 36M	0.10%
DSPFMP - Series 221 - 40M	0.14%	DSPFMP - Series 235 - 36M	0.10%	DSPFMP - Series 250 - 39M	0.08%
DSPACEF - Series 2	0.57%	DSPFMP - Series 236 - 36M	0.10%	DSPFMP - Series 251 - 38M	0.09%
DSPFMP - Series 223 - 39M	0.04%	DSPFMP - Series 237 - 36M	0.09%	DSPFMP - Series 264 - 60M - 17D	0.04%
DSPFMP - Series 224 - 39M	0.02%	DSPFMP - Series 238 - 36M	0.27%		

2020-21

Scheme	Rate	Scheme	Rate	Scheme	Rate
DSP3YCEE	0.64%	DSPFMP - Series 218 - 40M	0.03%	DSPFMP - Series 238 - 36M	0.27%
DSPDAF - S49 - 42M	0.44%	DSPFMP - Series 219 - 40M	0.04%	DSPFMP - Series 239 - 36M	0.26%
DSPFMP - Series 204 - 37M	0.03%	DSPFMP - Series 220 - 40M	0.06%	DSPFMP - Series 241 - 36M	0.31%
DSPFMP - Series 205 - 37M	0.02%	DSPFMP - Series 221 - 40M	0.14%	DSPFMP - Series 243 - 36M	0.18%
DSPFMP - Series 209 - 37M	0.03%	DSPACEF - Series 2	0.55%	DSPFMP - Series 244 - 36M	0.09%
DSPFMP - Series 210 - 36M	0.02%	DSPFMP - Series 223 - 39M	0.04%	DSPFMP - Series 250 - 39M	0.08%
DSPFMP - Series 211 - 38M	0.07%	DSPFMP - Series 224 - 39M	0.01%	DSPFMP - Series 251 - 38M	0.09%
DSPACEF - Series 1	0.53%	DSPFMP - Series 226 - 39M	0.03%	DSPFMP - Series 237 - 36M	0.09%
DSPFMP - Series 217 - 40M	0.02%	DSPFMP - Series 227 - 39M	0.10%		
DSPFMP - Series 235 - 36M	0.08%	DSPFMP - Series 232 - 36M	0.14%		
DSPFMP - Series 236 - 36M	0.09%	DSPFMP - Series 233 - 36M	0.14%		

Note:

- Rate represents average rate in percentage per annum charged on daily average net assets from April 01, 2021 /Launch Date of the Scheme to March 31, 2022/Maturity Date.
 - Clause 52 of the SEBI Mutual Funds Regulations 1996, which prescribed ceiling on management fee, is amended and accordingly w.e.f. October 01, 2012 management fee charged to Schemes is subject to a limit of total expense ratio (TER), i.e. no separate limit for management fee.
- b) The Fund has accrued trusteeship fees aggregating Rs.14,160,000 (previous year Rs. 14,160,000) for the year ended March 31, 2022 in accordance with the original Trust Deed dated December 16, 1996 as amended by Supplementary Trust Deeds dated December 23, 1999, March 27, 2000, September 20, 2005, November 03, 2008 and August 16, 2018. The trusteeship fees have been allocated between the Schemes in proportion to the net assets of the Schemes. The Trusteeship fees are subject to a maximum of 0.02% of the average net assets per annum.
- 6. Details of Transactions with Associates in Terms of Regulation 25(8):**
- Disclosure regarding payment of commission for distribution of units and payment of brokerage for securities transactions pursuant to SEBI Circular No. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 :
 - Brokerage paid to sponsor or its associates / employees or their relatives of the Asset Management Company (AMC)

Name of associate / related parties / group companies of Sponsor / AMC	Nature of Association / Nature of Relation	April 01, 2021/Launch Date to March 31, 2022		April 01, 2020/Launch Date to March 31, 2021	
		Value of transaction (inRs. Crore & % of total value of transaction of the Fund)	Value of transaction (inRs. Crore & % of total value of transaction of the Fund)	Value of transaction (inRs. Crore & % of total value of transaction of the Fund)	Value of transaction (inRs. Crore & % of total value of transaction of the Fund)
Nil					

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

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, 2021/Launch Date to March 31, 2022		April 01, 2020/Launch Date to March 31, 2021	
		Business given*** (Rs. Crore & % of total business received by the Fund)	Commission paid*** (Rs. Crore & % of total commission paid by the Fund)	Business given*** (Rs. Crore & % of total business received by the Fund)	Commission paid*** (Rs. Crore & % of total commission paid by the Fund)
Mahindra & Mahindra Financial Services Limited	Associate	-	-	2.81(0.00%#)	0.09(0.02%)
Sonali Sudip Mandal	Employee / Relative	1.35(0.00%#)	0.04(0.01%)	1.82(0.00%#)	0.02(0.01%)
Kotak Mahindra Bank Ltd	Associate	-	-	227.49(0.12%)	2.87(0.78%)
Aneri Atul Turakhia	Employee / Relative	-	-	0.03(0.00%#)	-
Deepa Chinmay Sapre	Employee / Relative	0.04(0.00%#)	0.00*(0.00%#)	0.05(0.00%#)	0.00*(0.00%#)
Nikita Jain	Employee / Relative	-	-	0.02(0.00%#)	0.00*(0.00%#)
Aravindakshan K M	Employee / Relative	-	-	1.23(0.00%#)	0.02(0.01%)
Infinity Corporation	Employee / Relative**	2.25(0.00%#)	0.14(0.05%)	3.24(0.00%#)	0.22(0.05%)
The Money Mart	Employee / Relative**	3.60(0.00%#)	0.11(0.04%)	11.60(0.01%)	0.17(0.04%)
Srimanti Bhaduri	Employee / Relative	0.72(0.00%#)	0.00*(0.00%#)	0.26(0.00%#)	0.00*(0.00%#)
Mmerchant Finserv	Employee / Relative**	2.84(0.00%#)	0.03(0.01%)	1.26(0.00%#)	0.00*(0.00%#)
Growfynn Wealth Private Limited	Employee / Relative**	7.65(0.00%#)	0.19(0.03%)	12.57(0.01%)	0.14(0.03%)
Amruta Abhijit Gujarathi	Employee / Relative	0.06(0.00%#)	0.00*(0.00%#)	0.06(0.00%#)	0.00*(0.00%#)
Sanjay Vishno Punjabi	Employee / Relative	3.23(0.00%#)	0.07(0.01%)	1.95(0.00%#)	0.03(0.01%)
Keshava Murthy R.	Employee / Relative	3.28(0.00%#)	0.09(0.02%)	3.63(0.00%#)	0.06(0.01%)
Steadfast Services	Employee / Relative	0.56(0.00%#)	0.01(0.00%#)	-	-
Finnov Financials	Employee / Relative**	0.58(0.00%#)	0.00*(0.00%#)	-	-
Neha Harshad Ashar	Employee / Relative	0.04(0.00%#)	0.00*(0.00%#)	-	-
Pinky Mehta	Employee / Relative	1.49(0.00%#)	0.00*(0.00%#)	-	-
Harshad V. Ashar	Employee / Relative	1.35(0.00%#)	0.04(0.01%)	-	-
Nest-Egg Services Private Limited	Employee / Relative**	1.39(0.00%#)	0.06(0.01%)	-	-
Samir P Purani	Employee / Relative	2.04(0.00%#)	0.04(0.01%)	-	-
Rajesh Bhatia	Employee / Relative	3.17(0.00%#)	0.21(0.04%)	-	-

Note:

*Amount is less than Rs. 50,000

#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 / period: Nil

c) Devolvement during the year / period: Nil

d) Subscription by the Schemes in the issues lead managed by associate companies during the year / period: 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 / period: Nil

7. The aggregate value of investments purchased and sold/redeemed during the year/period and these amounts as a percentage of average daily net assets: Annexure 4 Amount in ₹

Scheme Name	Purchase (Amount in Rupees)		Sold/Redeemed (Amount in Rupees)		Purchase as % to average daily net assets		Sold/Redeemed as % to average daily net assets	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
DSPFMP - Series 217 - 40M	-	63,90,86,414	77,63,33,900	1,29,90,06,480	-	41.76%	49.61%	84.89%
DSPFMP - Series 218 - 40M	-	18,29,49,658	17,15,98,070	28,42,67,161	-	54.73%	50.25%	85.03%
DSPFMP - Series 219 - 40M	-	1,57,87,30,756	1,89,12,08,030	2,26,48,31,754	-	56.67%	66.39%	81.30%
DSPFMP - Series 220 - 40M	-	44,25,46,678	2,16,93,05,600	93,61,44,850	-	15.51%	74.14%	32.82%
DSPFMP - Series 221 - 40M	-	67,91,67,722	2,13,76,01,440	1,26,71,57,575	-	23.63%	72.55%	44.09%
DSPFMP - Series 223 - 39M	-	16,48,02,525	2,62,88,25,630	85,82,74,124	-	4.65%	72.30%	24.23%
DSPFMP - Series 224 - 39M	-	89,78,35,619	1,90,93,04,700	1,88,48,52,026	-	29.14%	60.40%	61.17%
DSPFMP - Series 226 - 39M	-	60,75,51,503	3,93,17,05,450	1,54,22,65,830	-	11.62%	73.28%	29.50%
DSPFMP - Series 227 - 39M	-	28,13,93,927	1,42,75,35,200	42,33,59,804	-	16.09%	79.52%	24.20%
DSPFMP - Series 232 - 36M	-	1,06,24,29,274	2,64,03,49,760	1,58,06,29,102	-	30.96%	74.96%	46.06%
DSPFMP - Series 233 - 36M	11,06,51,159	1,59,85,93,135	2,95,29,89,000	1,76,40,18,945	3.26%	48.35%	86.93%	53.36%
DSPFMP - Series 235 - 36M	4,02,49,003	1,42,52,23,511	3,69,35,57,630	1,61,81,24,784	0.94%	34.29%	86.48%	38.94%
DSPFMP - Series 236 - 36M	3,01,86,752	44,43,65,639	2,41,88,21,620	35,22,23,052	1.17%	17.69%	93.44%	14.02%
DSPFMP - Series 237 - 36M	22,16,43,717	24,65,67,115	1,19,87,08,470	48,70,41,297	16.20%	18.57%	87.62%	36.67%

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

7. The aggregate value of investments purchased and sold/redeemed during the year/period and these amounts as a percentage of average daily net assets: Annexure 4 Cont... Amount in ₹

Scheme Name	Purchase (Amount in Rupees)		Sold/Redeemed (Amount in Rupees)		Purchase as % to a verage daily net assets		Sold/Redeemed as % to average daily net assets	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
DSPFMP - Series 238 - 36M	28,71,56,907	37,80,88,694	4,54,80,87,880	22,04,17,766	6.19%	8.51%	97.99%	4.96%
DSPFMP - Series 239 - 36M	5,54,29,810	11,44,41,308	1,16,82,71,970	7,95,61,292	4.53%	9.76%	95.48%	6.79%
DSPFMP - Series 241 - 36M	26,20,27,130	31,36,09,146	4,77,46,65,150	17,32,96,586	5.35%	6.75%	97.41%	3.73%
DSPFMP - Series 244 - 36M	-	15,65,63,488	91,17,76,975	13,22,69,856	-	16.04%	90.49%	13.55%
DSPFMP - Series 243 - 36M	20,21,71,015	39,50,10,830	2,61,67,01,000	23,40,91,761	7.78%	16.12%	100.66%	9.55%
DSPFMP - Series 250 - 39M	7,20,47,493	1,94,52,710	35,57,86,760	1,13,36,975	12.05%	3.42%	59.52%	1.99%
DSPFMP - Series 251 - 38M	2,06,11,791	1,52,51,686	17,34,73,345	49,90,160	7.93%	6.16%	66.71%	2.01%
DSPACEF - Series 2	5,59,051	21,95,10,227	1,12,06,86,009	25,95,05,575	0.05%	23.79%	100.22%	28.13%
DSPFMP - Series 264 - 60M - 17D	41,14,54,175	-	-	-	99.03%	-	-	-

Note: The aggregate value of investments purchased and sold/redeemed for the year ended March 31, 2022 includes purchase / sale of derivatives and excludes purchase / sale of mutual fund units, except for Fund of Fund Schemes in compliance with AMFI circular no. 135/BP/64/2015-16 dated October 29, 2015.

8. Distributable surplus: Annexure 5 Amount in ₹

Scheme Name	2021-22				2020-21			
	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year/period	Less: Distributed to unitholders & distribution tax	Balance distributable income	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year/period	Less: Distributed to unitholders & distribution tax	Balance distributable income
DSPFMP - Series 217 - 40M	48,34,479	32,06,69,792	-	32,55,04,271	9,67,93,385	22,38,76,407	-	32,06,69,792
DSPFMP - Series 218 - 40M	17,98,683	6,73,20,440	-	6,91,19,123	1,98,43,649	4,74,76,791	-	6,73,20,440
DSPFMP - Series 219 - 40M	74,56,027	57,42,47,546	-	58,17,03,573	18,08,81,518	39,33,66,028	-	57,42,47,546
DSPFMP - Series 220 - 40M	1,59,49,148	60,43,20,871	-	62,02,70,019	20,64,85,895	39,78,34,976	-	60,43,20,871
DSPFMP - Series 221 - 40M	1,74,65,381	59,80,79,215	-	61,55,44,596	20,04,90,459	39,75,88,756	-	59,80,79,215
DSPFMP - Series 223 - 39M	3,28,44,761	73,93,67,496	-	77,22,12,257	25,13,15,272	48,80,52,224	-	73,93,67,496
DSPFMP - Series 224 - 39M	1,62,38,392	63,62,00,032	-	65,24,38,424	20,26,89,577	43,35,10,455	-	63,62,00,032
DSPFMP - Series 226 - 39M	4,63,95,804	1,06,88,48,931	-	1,11,52,44,735	37,07,01,746	69,81,47,185	-	1,06,88,48,931
DSPFMP - Series 227 - 39M	1,51,22,059	35,18,50,587	-	36,69,72,646	12,25,01,538	22,93,49,049	-	35,18,50,587
DSPFMP - Series 232 - 36M	4,62,46,378	68,81,23,953	-	73,43,70,331	27,75,18,319	41,06,05,634	-	68,81,23,953
DSPFMP - Series 233 - 36M	3,46,72,850	66,71,62,540	-	70,18,35,390	28,13,52,408	38,58,10,132	-	66,71,62,540
DSPFMP - Series 235 - 36M	4,50,14,363	83,53,87,696	-	88,04,02,059	33,35,09,814	50,18,77,882	-	83,53,87,696
DSPFMP - Series 236 - 36M	4,42,49,058	49,84,13,500	-	54,26,62,558	19,52,04,362	30,32,09,138	-	49,84,13,500
DSPFMP - Series 237 - 36M	2,48,38,330	25,75,47,374	-	28,23,85,704	10,25,79,173	15,49,68,201	-	25,75,47,374
DSPFMP - Series 238 - 36M	7,26,68,131	92,18,67,099	-	99,45,35,230	35,10,27,430	57,08,39,669	-	92,18,67,099
DSPFMP - Series 239 - 36M	2,21,20,227	23,79,18,199	-	26,00,38,426	8,96,32,353	14,82,85,846	-	23,79,18,199
DSPFMP - Series 241 - 36M	12,01,86,074	92,54,21,129	-	1,04,56,07,203	37,74,64,815	54,79,56,314	-	92,54,21,129
DSPFMP - Series 243 - 36M	6,91,97,441	49,51,20,573	-	56,43,18,014	21,49,20,822	28,01,99,751	-	49,51,20,573
DSPFMP - Series 244 - 36M	2,22,91,124	18,36,65,155	-	20,59,56,279	7,67,74,523	10,68,90,632	-	18,36,65,155
DSPFMP - Series 250 - 39M	3,75,69,557	8,71,82,529	-	12,47,52,086	4,24,65,259	4,47,17,270	-	8,71,82,529
DSPFMP - Series 251 - 38M	1,50,42,915	3,58,92,633	-	5,09,35,548	1,80,97,901	1,77,94,732	-	3,58,92,633
DSPACEF - Series 2	42,69,90,024	(2,88,23,490)	-	39,81,66,534	9,26,66,525	(12,14,90,015)	-	(2,88,23,490)
DSPFMP - Series 264 - 60M - 17D	81,84,839	-	-	81,84,839	-	-	-	-

9. Segment Information:

The schemes operate only in one segment viz. to primarily generate returns, based on the Scheme's investment objective.

10. Related party disclosure pursuant to Accounting Standard 18 issued by The Institute of Chartered Accountants of India is voluntary applied to the following Schemes and disclosures are made as under:

- DSP FMP - Series 264 - 60M - 17D (DSPFMP - Series 264 - 60M - 17D)
- DSP FMP - Series 251 - 38M (DSPFMP - Series 251 - 38M)
- DSP FMP - Series 218 - 40M (DSPFMP - Series 218 - 40M)
- DSP FMP - Series 220 - 40M (DSPFMP - Series 220 - 40M)
- DSP FMP - Series 221 - 40M (DSPFMP - Series 221 - 40M)
- DSP FMP - Series 224 - 39M (DSPFMP - Series 224 - 39M)
- DSP FMP - Series 227 - 39M (DSPFMP - Series 227 - 39M)
- DSP FMP - Series 233 - 36M (DSPFMP - Series 233 - 36M)
- DSP FMP - Series 236 - 36M (DSPFMP - Series 236 - 36M)
- DSP FMP - Series 238 - 36M (DSPFMP - Series 238 - 36M)
- DSP FMP - Series 241 - 36M (DSPFMP - Series 241 - 36M)
- DSP FMP - Series 244 - 36M (DSPFMP - Series 244 - 36M)
- DSP FMP - Series 250 - 39M (DSPFMP - Series 250 - 39M)
- DSP FMP - Series 217 - 40M (DSPFMP - Series 217 - 40M)
- DSP FMP - Series 219 - 40M (DSPFMP - Series 219 - 40M)
- DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2 (DSPACEF - Series 2)
- DSP FMP - Series 223 - 39M (DSPFMP - Series 223 - 39M)
- DSP FMP - Series 226 - 39M (DSPFMP - Series 226 - 39M)
- DSP FMP - Series 232 - 36M (Maturity Date 14-Jun-2021) (DSPFMP - Series 232 - 36M)
- DSP FMP - Series 235 - 36M (DSPFMP - Series 235 - 36M)
- DSP FMP - Series 237 - 36M (DSPFMP - Series 237 - 36M)
- DSP FMP - Series 239 - 36M (DSPFMP - Series 239 - 36M)
- DSP FMP - Series 243 - 36M (DSPFMP - Series 243 - 36M)

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

The following are the related parties:

- a. **Sponsors:**
i. DSP HMK Holdings Private Limited
ii. DSP Adiko Holdings Private Limited
- b. **Related Parties by control:**
i. DSP Investment Managers Private Limited (AMC)
ii. DSP Trustee Private Limited (Trustee company)
- c. **Related Party under common control:**
i. DSP Pension Fund Managers Private Limited (Subsidiary Company of AMC)
- d. **Funds managed by DSP Investment Managers Private Limited**
i. Schemes of DSP Mutual Funds - Refer Annexure 1
ii. Schemes of DSP Alternative Investment Fund Category III:
a. DSP India Enhanced Equity Fund
b. DSP High Conviction fund
c. DSP High Conviction Fund Series 2
d. DSP CoRe Fund
e. DSP India Enhanced Equity SatCore Fund

Nature of transactions: Management fee, Trustee fee, Re-imbursement of Brokerage and Other expenses: Annexure 6 2021-22

Amount in ₹

Scheme Name	Management fee	Trustee fee	Reimbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPFMP - Series 217 - 40M	31,645	2,360	58,991	(5,504)	37,341	2,210
DSPFMP - Series 218 - 40M	9,032	-	24,166	(358)	10,658	-
DSPFMP - Series 219 - 40M	1,02,089	3,540	85,059	3,960	1,20,466	3,315
DSPFMP - Series 220 - 40M	2,80,206	7,080	1,44,541	(5,079)	3,30,642	6,480
DSPFMP - Series 221 - 40M	6,63,456	7,080	1,09,909	1,800	7,82,881	6,480
DSPFMP - Series 223 - 39M	2,40,155	9,440	1,00,681	(3,103)	2,83,385	8,640
DSPFMP - Series 224 - 39M	83,200	7,080	1,09,379	(10,756)	98,176	6,480
DSPFMP - Series 226 - 39M	2,98,465	11,800	2,66,191	(3,627)	3,52,192	10,800
DSPFMP - Series 227 - 39M	2,88,523	4,720	1,19,450	2,577	3,40,456	4,320
DSPFMP - Series 232 - 36M	10,54,293	11,800	3,86,485	(6,131)	11,58,774	10,800
DSPFMP - Series 233 - 36M	12,34,382	10,620	3,82,542	(11,622)	13,74,845	9,720
DSPFMP - Series 235 - 36M	11,06,768	14,160	1,65,050	9,983	12,41,820	12,960
DSPFMP - Series 236 - 36M	8,24,957	11,800	3,04,858	4,342	2,44,899	2,160
DSPFMP - Series 237 - 36M	4,04,851	4,720	1,77,454	(45)	1,21,237	1,080
DSPFMP - Series 238 - 36M	40,94,069	21,240	38,71,656	(11,433)	11,93,602	4,320
DSPFMP - Series 239 - 36M	10,72,276	4,720	10,25,023	(1,321)	3,09,300	1,080
DSPFMP - Series 244 - 36M	4,21,580	5,900	4,66,471	2,667	2,00,299	2,160
DSPFMP - Series 241 - 36M	62,60,667	29,500	58,37,016	(4,414)	27,55,354	10,800
DSPFMP - Series 243 - 36M	19,25,054	16,520	10,40,503	1,179	8,51,573	5,400
DSPFMP - Series 250 - 39M	4,81,270	14,160	-	-	1,06,047	3,240
DSPFMP - Series 251 - 38M	2,35,066	-	-	-	50,911	-
DSPACEF - Series 2	15,65,306	3,540	46,635	-	6,11,023	3,240
DSPFMP - Series 264 - 60M - 17D	96,437	-	-	-	(30,431)	-

2020-21

Amount in ₹

Scheme Name	Management fee	Trustee fee	Reimbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPFMP - Series 204 - 37M	38,948	2,360	-	(5,570)	42,063	2,160
DSPFMP - Series 205 - 37M	18,690	2,360	-	(2,785)	20,186	2,160
DSPFMP - Series 209 - 37M	18,129	1,180	-	(4,177)	19,579	1,080
DSPFMP - Series 210 - 36M	9,003	1,180	-	(4,177)	9,723	1,080
DSPFMP - Series 211 - 38M	55,078	-	-	(2,785)	60,141	-
DSPFMP - Series 217 - 40M	3,22,422	28,320	7,68,980	-	1,42,970	6,630
DSPFMP - Series 218 - 40M	1,03,762	-	3,27,100	-	43,084	-
DSPFMP - Series 219 - 40M	11,19,398	47,200	11,08,800	-	4,08,490	9,945
DSPFMP - Series 220 - 40M	16,03,274	48,380	9,31,950	-	5,44,944	9,945
DSPFMP - Series 221 - 40M	39,89,334	48,380	7,09,730	-	12,07,258	9,945
DSPFMP - Series 223 - 39M	13,11,440	61,360	6,47,360	-	4,87,324	13,260
DSPFMP - Series 224 - 39M	3,32,850	51,920	7,01,900	-	1,96,474	9,945
DSPFMP - Series 226 - 39M	15,65,679	88,500	17,11,330	-	6,13,898	18,785
DSPFMP - Series 227 - 39M	16,93,176	28,320	7,81,060	-	5,23,421	6,630
DSPFMP - Series 232 - 36M	47,76,275	59,000	20,44,250	-	14,33,460	13,260
DSPFMP - Series 233 - 36M	46,08,122	55,460	15,64,890	-	13,87,080	11,050
DSPFMP - Series 235 - 36M	34,34,805	69,620	6,66,330	-	10,26,810	13,260

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Annexure 6 - Contd...
2020-21

Amount in ₹

Scheme Name	Management fee	Trustee fee	Reimbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPFMP - Series 236 - 36M	23,84,618	42,480	9,29,400	-	7,44,823	9,945
DSPFMP - Series 237 - 36M	11,58,935	24,780	5,40,680	-	3,60,612	3,315
DSPFMP - Series 238 - 36M	1,18,10,184	75,520	1,15,02,960	-	34,49,488	16,575
DSPFMP - Series 239 - 36M	31,04,448	17,700	31,22,330	-	9,06,610	3,315
DSPFMP - Series 244 - 36M	9,12,356	14,160	10,45,010	-	2,80,886	3,315
DSPFMP - Series 241 - 36M	1,45,08,181	79,060	1,36,51,220	-	42,34,697	16,575
DSPFMP - Series 243 - 36M	44,06,537	42,480	24,57,470	-	13,12,470	9,945
DSPFMP - Series 250 - 39M	4,49,895	14,160	-	-	1,34,627	3,315
DSPFMP - Series 251 - 38M	2,27,954	-	-	-	64,648	-
DSP3YCEEF	16,47,187	-	-	-	38,443	-
DSPACEF - Series 1	2,51,15,440	81,420	-	-	5,84,801	23,710
DSPACEF - Series 2	50,74,393	14,160	90,150	-	6,12,030	3,315
DSPDAF - S49 - 42M	2,72,245	2,360	-	(2,785)	2,94,174	2,160

Note:

Management fee is paid to DSP Investment Managers Private Limited (AMC)

Trustee fee is paid to DSP Trustee Company Private Limited (Trustee Company)

Reimbursement of Brokerage and Other expense is (received from) / paid to DSP Investment Managers Private Limited (AMC)

Above expenses are inclusive of GST.

Annexure 7
Nature of transactions: subscription / redemption of Units:

2021-22		Schemes (Amount in ₹)							
Related party	Transaction	DSPFMP - Series 218 - 40M	DSPFMP - Series 224 - 39M	DSPFMP - Series 226 - 39M	DSPFMP - Series 235 - 36M	DSPFMP - Series 236 - 36M	DSPFMP - Series 250 - 39M	DSPFMP - Series 251 - 38M	DSP FMP - Series 264 - 60M - 17D
DSP Investment Managers Private Limited	IDCW Paid	-	-	-	-	-	-	-	-
	IDCW Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	49,99,750
	Redemption	3,77,34,300	6,30,14,500	6,31,49,500	12,59,01,000	5,05,98,800	-	-	-
	Year End Outstanding	-	-	-	-	-	12,62,81,000	6,23,36,500	51,01,695
2020-21		Schemes (Amount in ₹)							
Related party	Transaction	DSPFMP - Series 204 - 37M	DSPFMP - Series 205 - 37M	DSPFMP - Series 211 - 38M	DSPFMP - Series 218 - 40M	DSPFMP - Series 224 - 39M	DSPFMP - Series 226 - 39M	DSPFMP - Series 235 - 36M	DSPFMP - Series 236 - 36M
DSP Investment Managers Private Limited	IDCW Paid	-	-	-	-	-	-	-	-
	IDCW Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	24,88,24,000	14,93,68,800	6,21,69,000	-	-	-	-	-
	Year End Outstanding	-	-	-	3,76,43,100	6,26,90,500	6,28,25,500	12,49,01,000	5,00,52,000
2020-21		Schemes (Amount in ₹)							
Related party	Transaction	DSPFMP - Series 250 - 39M	DSPFMP - Series 251 - 38M						
DSP Investment Managers Private Limited	IDCW Paid	-	-						
	IDCW Reinvest	-	-						
	Purchase	-	-						
	Redemption	-	-						
	Year End Outstanding	12,13,34,000	5,99,27,500						
2020-21		Schemes (Amount in ₹)							
Related party	Transaction	DSPACEF - Series 1							
DSP HMK Holdings Private Limited	IDCW Paid	-							
	IDCW Reinvest	-							
	Purchase	-							
	Redemption	13,05,98,694							
	Year End Outstanding	-							

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Annexure 8

Inter-scheme trades: (In case of Coupon bearing securities,including Interest)

2021-22

Inter-scheme trades for the period beginning with April 01, 2021 / Launch date of the scheme to March 31, 2022 / Maturity date of the scheme: Nil

2020-21

Amount in ₹

Scheme Name	Counter party	Purchase	Sale
DSPFMP - Series 227 - 39M	DSPSTF	15,27,82,837	3,41,83,345
	DSPLF	-	4,81,88,431
	DSPFMP - Series 224 - 39M	-	1,04,36,570
	DSPFMP - Series 235 - 36M	4,21,50,177	-
	DSPFMP - Series 241 - 36M	1,71,27,846	-
DSPFMP - Series 211 - 38M	DSPLDF	6,20,87,544	-
	DSPLF	1,49,08,935	-
	DSPUSF	3,03,76,464	-
	DSPFMP - Series 219 - 40M	2,72,59,911	-
	DSPFMP - Series 218 - 40M	1,44,77,042	-
	DSPFMP - Series 221 - 40M	2,90,35,928	-
	DSPFMP - Series 223 - 39M	53,57,360	-
	DSPFMP - Series 224 - 39M	4,58,13,522	-
	DSPFMP - Series 218 - 40M	DSPSTF	10,21,83,010
DSPFMP - Series 211 - 38M		-	1,44,77,042
DSPFMP - Series 237 - 36M		63,60,839	-
DSPFMP - Series 226 - 39M		1,79,43,452	-
DSPFMP - Series 235 - 36M		52,68,772	-
DSPFMP - Series 241 - 36M		1,28,22,291	-
DSPFMP - Series 219 - 40M		DSPLDF	24,71,13,269
	DSPSTF	49,49,11,101	9,68,97,886
	DSPFMP - Series 211 - 38M	-	2,72,59,911
	DSPFMP - Series 236 - 36M	1,40,40,120	-
	DSPFMP - Series 232 - 36M	6,39,28,711	-
	DSPFMP - Series 233 - 36M	31,88,79,971	-
	DSPFMP - Series 235 - 36M	5,98,79,631	-
	DSPFMP - Series 243 - 36M	5,35,66,129	-
	DSPFMP - Series 244 - 36M	1,94,39,822	-
	DSPFMP - Series 236 - 36M	DSPSTF	44,51,88,970
DSPLF		-	30,68,12,270
DSPFMP - Series 219 - 40M		-	1,40,40,120
DSPFMP - Series 237 - 36M	DSPLDF	-	99,77,970
	DSPSTF	19,74,22,362	1,95,25,520
	DSPLF	-	7,69,51,328
	DSPFMP - Series 218 - 40M	-	63,60,833
	DSPFMP - Series 217 - 40M	-	3,92,25,139
DSPFMP - Series 238 - 36M	DSPSTF	38,85,48,378	13,27,55,296
	DSPLF	-	4,49,43,111
	DSPUSF	-	2,67,46,503
	DSPFMP - Series 220 - 40M	-	53,79,429
	DSPFMP - Series 226 - 39M	-	32,27,657
DSPFMP - Series 239 - 36M	DSPSTF	11,64,17,197	5,30,64,678
	DSPLF	-	74,90,519
	DSPUSF	-	1,06,98,601
	DSPFMP - Series 220 - 40M	-	53,79,429
DSPFMP - Series 217 - 40M	DSPLDF	-	1,99,55,940
	DSPSTF	19,80,80,515	-
	DSPUSF	3,38,72,476	-
	DSPSF	49,52,990	-
	DSPFMP - Series 237 - 36M	3,92,25,178	-
	DSPFMP - Series 220 - 40M	1,12,07,297	-
	DSPFMP - Series 221 - 40M	-	1,07,14,720
	DSPFMP - Series 233 - 36M	15,19,37,305	-
	DSPFMP - Series 220 - 40M	DSPSTF	28,22,53,929
DSPUSF		5,82,18,318	-
DSPSF		2,47,64,950	-
DSPFMP - Series 239 - 36M		53,79,429	-
DSPFMP - Series 238 - 36M		53,79,429	-
DSPFMP - Series 217 - 40M		-	1,12,07,286
DSPFMP - Series 224 - 39M		-	3,17,18,847
DSPFMP - Series 241 - 36M		21,27,107	-
DSPFMP - Series 243 - 36M		2,58,21,257	-
DSPFMP - Series 232 - 36M		DSPBPDF	-
	DSPSTF	79,84,30,752	40,32,64,571
	DSPFMP - Series 219 - 40M	-	6,39,28,647
	DSPFMP - Series 224 - 39M	-	4,69,64,567
	DSPFMP - Series 233 - 36M	14,87,19,819	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the
Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

 Annexure 8 - Cont...
 2020-2021

Amount in ₹

Scheme Name	Counter party	Purchase	Sale
DSPFMP - Series 226 - 39M	DSPBPDF	-	5,48,91,760
	DSPSTF	16,44,51,209	1,95,61,320
	DSPSF	4,95,29,899	-
	DSPFMP - Series 218 - 40M	-	1,79,43,434
	DSPFMP - Series 238 - 36M	32,27,657	-
	DSPFMP - Series 221 - 40M	-	3,48,31,371
	DSPFMP - Series 235 - 36M	7,37,62,810	-
	DSPFMP - Series 241 - 36M	1,17,97,746	-
DSPFMP - Series 233 - 36M	DSPSTF	1,43,13,84,332	30,06,89,549
	DSLPLF	-	27,37,70,132
	DSPUSF	-	32,09,580
	DSPFMP - Series 219 - 40M	-	31,88,79,652
	DSPFMP - Series 217 - 40M	-	15,19,37,153
	DSPFMP - Series 232 - 36M	-	14,87,19,670
	DSPFMP - Series 224 - 39M	-	2,08,73,141
	DSPFMP - Series 235 - 36M	1,58,06,317	-
DSPFMP - Series 235 - 36M	DSPSTF	1,03,98,42,105	-
	DSPFMP - Series 227 - 39M	-	4,21,50,135
	DSLPLF	-	22,55,42,782
	DSPFMP - Series 219 - 40M	-	5,98,79,631
	DSPFMP - Series 218 - 40M	-	52,68,767
	DSPFMP - Series 221 - 40M	-	9,69,22,675
	DSPFMP - Series 223 - 39M	-	5,26,87,668
	DSPFMP - Series 224 - 39M	-	32,89,34,839
	DSPFMP - Series 226 - 39M	-	7,37,62,736
	DSPFMP - Series 233 - 36M	-	1,58,06,301
DSPFMP - Series 243 - 36M	DSPSTF	40,38,90,707	14,17,82,414
	DSPUSF	-	1,06,27,218
	DSPFMP - Series 219 - 40M	-	5,35,66,129
	DSPFMP - Series 220 - 40M	-	2,58,21,257
	DSPFMP - Series 244 - 36M	-	63,40,979
DSPFMP - Series 244 - 36M	DSPCBF	1,11,16,879	-
	DSPSTF	14,76,81,891	7,00,89,370
	DSPFMP - Series 219 - 40M	-	1,94,39,822
	DSPFMP - Series 243 - 36M	63,40,979	-
DSPFMP - Series 250 - 39M	DSPBPDF	-	49,90,160
	DSPSTF	1,55,13,422	63,46,815
DSPFMP - Series 251 - 38M	DSPBPDF	-	49,90,160
	DSPSTF	1,09,87,780	-
DSPFMP - Series 221 - 40M	DSPDLF	95,09,890	59,86,782
	DSPSTF	39,94,93,313	-
	DSPFMP - Series 211 - 38M	-	2,90,35,928
	DSPFMP - Series 217 - 40M	1,07,14,720	-
	DSPFMP - Series 224 - 39M	-	30,08,603
	DSPFMP - Series 226 - 39M	3,48,31,406	-
	DSPFMP - Series 235 - 36M	9,69,22,765	-
DSPFMP - Series 241 - 36M	85,08,429	-	
DSPFMP - Series 223 - 39M	DSPSTF	2,23,20,524	-
	DSLPLF	-	32,12,309
	DSPSF	2,47,64,950	-
	DSPFMP - Series 211 - 38M	-	53,57,360
DSPFMP - Series 235 - 36M	5,26,87,721	-	
DSPFMP - Series 241 - 36M	DSPSTF	31,89,96,638	3,33,08,207
	DSPFMP - Series 227 - 39M	-	1,71,27,839
	DSPUSF	-	3,74,45,104
	DSPFMP - Series 218 - 40M	-	1,28,22,278
	DSPFMP - Series 220 - 40M	-	21,27,105
	DSPFMP - Series 221 - 40M	-	85,08,420
	DSPFMP - Series 226 - 39M	-	1,17,97,743
	DSPBPDF	-	2,69,46,864
DSPFMP - Series 224 - 39M	DSPSTF	24,57,71,553	4,85,59,857
	DSPFMP - Series 227 - 39M	1,04,36,570	-
	DSPFMP - Series 211 - 38M	-	4,58,13,522
	DSPFMP - Series 220 - 40M	3,17,18,847	-
	DSPFMP - Series 221 - 40M	30,08,603	-
	DSPFMP - Series 232 - 36M	4,69,64,567	-
	DSPFMP - Series 233 - 36M	2,08,73,141	-
	DSPFMP - Series 235 - 36M	32,89,34,934	-

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

Annexure 9 Investments made by a scheme in another scheme of DSP Mutual Fund (Inter-scheme Investments):

2020-2021

Amount in ₹

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-22 / Maturity Date
DSPFMP - Series 218 - 40M	DSPLF	-	83,73,591	-
DSPFMP - Series 223 - 39M	DSPLF	-	83,93,741	-
DSPFMP - Series 226 - 39M	DSPLF	-	55,95,827	-
DSPFMP - Series 235 - 36M	DSPLF	-	28,06,878	-
DSPFMP - Series 237 - 36M	DSPLF	-	84,42,555	-
DSPFMP - Series 239 - 36M	DSPLF	-	56,28,370	-
DSPFMP - Series 250 - 39M	DSPLF	28,50,00,000	-	28,55,42,745
DSPFMP - Series 251 - 38M	DSPLF	16,00,00,000	-	16,02,89,697
DSPFMP - Series 250 - 39M	DSPSF	6,15,00,000	75,00,000	5,46,80,905
DSPFMP - Series 251 - 38M	DSPSF	2,25,00,000	-	2,27,83,019

2020-21

Amount in ₹

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-22 / Maturity Date
DSPFMP - Series 205 - 37M	DSPLF	23,99,99,999	1,08,50,67,013	-
DSPFMP - Series 204 - 37M	DSPLF	36,35,00,002	1,56,73,88,656	-
DSPFMP - Series 209 - 37M	DSPLF	17,25,00,001	77,34,95,836	-
DSPFMP - Series 210 - 36M	DSPLF	12,10,00,001	58,88,58,752	-
DSPFMP - Series 211 - 38M	DSPLF	25,45,00,003	25,47,03,072	-
DSPFMP - Series 218 - 40M	DSPLF	-	-	83,53,937
DSPFMP - Series 223 - 39M	DSPLF	-	-	83,53,937
DSPFMP - Series 226 - 39M	DSPLF	-	-	55,69,291
DSPFMP - Series 235 - 36M	DSPLF	-	-	27,84,646
DSPFMP - Series 237 - 36M	DSPLF	-	-	83,53,937
DSPFMP - Series 239 - 36M	DSPLF	-	-	55,69,291

11. Summary of NAV per unit, Income and Expense ratio:

Annexure 10

Scheme Name	Plan Option	Net Asset Value (NAV) per unit						Expense Ratio#		Income Ratio#	
		31-Mar-22 / Maturity Date			31-Mar-21 / Maturity Date			2021-2022	2020-2021	2021-2022	2020-2021
		G	IDCW	Q IDCW	G	IDCW	Q IDCW				
DSPFMP - Series 217 - 40M	Regular	12.5464	12.5464	12.5464	12.5163	12.5163	12.5163	0.11%	0.29%	3.24%	5.79%
DSPFMP - Series 217 - 40M	Direct	12.6461	12.6461	12.6461	12.6153	12.6153	12.6153	0.06%	0.06%		
DSPFMP - Series 218 - 40M	Regular	12.4797	12.4797	12.4797	12.4501	12.4500	12.4501	0.13%	0.31%	3.23%	5.53%
DSPFMP - Series 218 - 40M	Direct	12.5781	12.5781	12.5781	12.5477	12.5488	12.5475	0.07%	0.07%		
DSPFMP - Series 219 - 40M	Regular	12.4820	12.4820	12.4820	12.4518	12.4518	12.4518	0.17%	0.32%	3.32%	5.67%
DSPFMP - Series 219 - 40M	Direct	12.5799	12.5799	12.5799	12.5488	12.5488	12.5488	0.09%	0.09%		
DSPFMP - Series 220 - 40M	Regular	12.5981	12.5981	12.5981	12.5360	12.5360	12.5360	0.22%	0.34%	3.38%	6.34%
DSPFMP - Series 220 - 40M	Direct	12.6968	NA	NA	12.6321	NA	NA	0.11%	0.11%		
DSPFMP - Series 221 - 40M	Regular	12.5458	12.5458	12.5458	12.4859	12.4859	12.4859	0.32%	0.44%	3.39%	6.30%
DSPFMP - Series 221 - 40M	Direct	12.6438	12.6438	12.6438	12.5811	12.5813	12.5811	0.20%	0.20%		
DSPFMP - Series 223 - 39M	Regular	12.5985	12.5985	12.5985	12.5368	12.5368	12.5367	0.21%	0.32%	3.36%	6.51%
DSPFMP - Series 223 - 39M	Direct	12.6960	12.6960	NA	12.6313	12.6312	NA	0.08%	0.08%		
DSPFMP - Series 224 - 39M	Regular	12.5067	12.5067	12.5067	12.4447	12.4446	12.4454	0.17%	0.29%	3.35%	6.22%
DSPFMP - Series 224 - 39M	Direct	12.6029	NA	12.6029	12.5381	NA	12.5342	0.05%	0.05%		
DSPFMP - Series 226 - 39M	Regular	12.5337	12.5337	12.5337	12.4721	12.4721	12.4721	0.21%	0.31%	3.37%	6.50%
DSPFMP - Series 226 - 39M	Direct	12.6299	NA	12.6299	12.5651	NA	12.5664	0.08%	0.07%		
DSPFMP - Series 227 - 39M	Regular	12.4846	12.4846	12.4846	12.4252	12.4285	12.4252	0.30%	0.39%	3.36%	6.62%
DSPFMP - Series 227 - 39M	Direct	12.5805	12.5805	NA	12.5178	12.5178	NA	0.15%	0.15%		
DSPFMP - Series 232 - 36M	Regular	12.5540	12.5540	NA	12.4782	12.4782	NA	0.40%	0.45%	3.35%	6.47%
DSPFMP - Series 232 - 36M	Direct	12.6469	NA	NA	12.5654	12.5612	NA	0.20%	0.20%		
DSPFMP - Series 233 - 36M	Regular	12.5172	12.5172	12.5172	12.4251	12.4251	12.4251	0.40%	0.45%	3.37%	6.50%
DSPFMP - Series 233 - 36M	Direct	12.6103	NA	NA	12.5111	NA	NA	0.20%	0.20%		
DSPFMP - Series 235 - 36M	Regular	12.4974	12.4974	12.4974	12.4046	12.4047	12.4092	0.35%	0.39%	3.34%	6.52%
DSPFMP - Series 235 - 36M	Direct	12.5901	NA	NA	12.4901	NA	NA	0.14%	0.14%		
DSPFMP - Series 236 - 36M	Regular	12.5555	12.5555	12.5555	12.4283	12.4283	12.4282	0.36%	0.40%	3.46%	6.81%
DSPFMP - Series 236 - 36M	Direct	12.6497	12.6497	NA	12.5130	12.5125	NA	0.15%	0.15%		
DSPFMP - Series 237 - 36M	Regular	12.5062	12.5062	12.5062	12.3754	12.3761	12.3754	0.36%	0.39%	3.55%	6.65%
DSPFMP - Series 237 - 36M	Direct	12.5999	NA	12.5999	12.4594	NA	12.4595	0.14%	0.14%		
DSPFMP - Series 238 - 36M	Regular	12.6713	12.6713	12.6713	12.5065	12.5065	12.5074	0.70%	0.70%	4.68%	8.73%
DSPFMP - Series 238 - 36M	Direct	12.8067	12.8067	NA	12.6259	12.6252	NA	0.35%	0.35%		

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

11. Summary of NAV per unit, Income and Expense ratio: - Cont....

Annexure 10

Scheme Name	Plan Option	Net Asset Value (NAV) per unit						Expense Ratio#		Income Ratio#	
		31-Mar-22 / Maturity Date			31-Mar-21 / Maturity Date			2021-2022	2020-2021	2021-2022	2020-2021
		G	IDCW	Q IDCW	G	IDCW	Q IDCW				
DSPFMP - Series 239 - 36M	Regular	12.6135	12.6135	NA	12.4483	12.4483	NA	0.59%	0.83%	4.60%	8.73%
DSPFMP - Series 239 - 36M	Direct	12.7927	NA	NA	12.6153	NA	NA	0.35%	0.35%		
DSPFMP - Series 244 - 36M	Regular	12.4947	NA	12.4947	12.3298	NA	12.3297	0.40%	0.40%	3.45%	6.94%
DSPFMP - Series 244 - 36M	Direct	12.5892	12.5892	12.5892	12.4096	12.4102	12.4107	0.15%	0.15%		
DSPFMP - Series 241 - 36M	Regular	12.6225	12.6225	12.6225	12.3769	12.3768	12.3769	0.86%	0.86%	5.70%	9.28%
DSPFMP - Series 241 - 36M	Direct	12.7968	NA	12.7968	12.5250	NA	12.5245	0.41%	0.41%		
DSPFMP - Series 243 - 36M	Regular	12.6668	12.6668	12.6668	12.3875	12.3875	12.3875	0.55%	0.55%	6.04%	9.33%
DSPFMP - Series 243 - 36M	Direct	12.7813	12.7813	12.7813	12.4845	12.4846	12.4846	0.25%	0.25%		
DSPFMP - Series 250 - 39M	Regular	12.5303	12.5302	12.5301	12.0695	12.0695	12.0694	0.38%	0.39%	4.12%	8.29%
DSPFMP - Series 250 - 39M	Direct	12.6281	12.6263	12.6268	12.1334	12.1319	12.1324	0.13%	0.14%		
DSPFMP - Series 251 - 38M	Regular	12.3730	12.3747	12.3732	11.9247	11.9257	11.9248	0.39%	0.40%	4.07%	8.23%
DSPFMP - Series 251 - 38M	Direct	12.4673	12.4655	NA	11.9855	11.9853	NA	0.14%	0.15%		
DSPACEF - Series 2	Regular	15.099	15.099	NA	13.743	13.743	NA	1.35%	1.35%	40.04%	22.51%
DSPACEF - Series 2	Direct	15.528	15.528	NA	14.112	14.112	NA	0.73%	0.71%		
DSPFMP - Series 264 - 60M - 17D	Regular	10.1955	10.1956	NA	NA	NA	NA	0.25%	NA	3.81%	NA
DSPFMP - Series 264 - 60M - 17D	Direct	10.2039	10.2039	NA	NA	NA	NA	0.10%	NA		

G-Growth, D-IDCW, QD-Quarterly IDCW

NA: Not Applicable

This is on annualised basis.

12. Industry wise classification of investments:

Total value of investments falling under each major industry group and within each major classification, the percentage thereof in relation to the total investment within the classification as on March 31, 2022/Maturity Date.

Annexure 11

Industry wise classification of Investments:

DSP FMP - Series 250 - 39M		
Portfolio as on March 31, 2022		
Industry	Market value in ₹	Percentage
OTHERS		
Mutual Fund Units (^55.86%)		
Mutual Funds	34,02,23,650.00	100.00%
Total	34,02,23,650.00	100.00%
DEBT INSTRUMENTS		
BOND & NCD's (^42.52%)		
Listed / awaiting listing on the stock exchanges**		
Construction Project#	4,50,74,250.00	17.40%
Finance	21,38,99,960.00	82.60%
Total	25,89,74,210.00	100.00%
TOTAL VALUE OF INVESTMENT	59,91,97,860.00	

**Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2022

Aggregate fair value of non-traded investments as at March 31, 2022 is Rs. 213,899,960.00 #7.87% L & T 18APR22 NCD under Construction Project industry is traded

DSP FMP - Series 251 - 38M		
Portfolio as on March 31, 2022		
Industry	Market value in ₹	Percentage
OTHERS		
Mutual Fund Units (^69.14%)		
Mutual Funds	18,30,72,715.38	100.00%
Total	18,30,72,715.38	100.00%
DEBT INSTRUMENTS		
BOND & NCD's (^28.58%)		
Listed / awaiting listing on the stock exchanges**		
Construction Project#	50,08,250.00	6.61%
Finance	7,06,68,530.00	93.39%
Total	7,56,76,780.00	100.00%
TOTAL VALUE OF INVESTMENT	25,87,49,495.38	

**Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2022

Aggregate fair value of non-traded investments as at March 31, 2022 is Rs. 70,668,530.00 #7.87% L & T 18APR22 NCD under Construction Project industry is traded

DSP FMP - Series 264 - 60M - 17D		
Portfolio as on March 31, 2022		
Industry	Market value in ₹	Percentage
CENTRAL GOVERNMENT SECURITIES (^96.16%)		
Government Securities	40,46,53,544.00	100.00%
Total	40,46,53,544.00	100.00%
TOTAL VALUE OF INVESTMENT	40,46,53,544.00	

**Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2022

Aggregate fair value of non-traded investments as at March 31, 2022 is Nil

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

As of March 31, 2022/Maturity Date: Nil

As of March 31, 2021/Maturity Date: Nil

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

14. Details of Investments in Derivative Instruments:

Annexure 12

2021-2022

Hedging Positions through Futures as on 31st March 2022 : Nil

Hedging Positions through Interest Rate Futures as on 31st March 2022 : Nil

For the period 01st April 2021 to 31st March 2022, hedging transactions through futures have been squared off/expired : Nil

Other than Hedging Positions through Futures(including Interest Rate Futures) as on 31st March 2022: Nil

For the period 01st April 2021 to 31st March 2022, non-hedging transactions through futures have been squared off/expired : Nil

Hedging Positions through Put Options as on 31st March 2022 : Nil

For the period 01st April 2021 to 31st March 2022, hedging transactions through options which have been squared off/expired : Nil

Other than Hedging Positions through Options as on 31st March 2022 : Nil

For the period 01st April 2021 to 31st March 2022, non-hedging transactions through options have been squared off/expired : (Amount in ₹)

Scheme	Underlying	Call/Put	Total Number of contracts entered into	Gross Notional Value of contracts entered into	Net Profit/Loss value on all contracts (treat premium paid as loss)
DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 2	NIFTY	Put	1,051	4,89,99,600	(4,89,99,600)

Hedging Positions through swaps as on 31st March 2022 : Nil

Note : In case of derivative transactions, end of the day position on the date of such transaction is considered as the basis to assess the nature of transaction as hedge / non-hedge

2020-2021

Hedging Positions through Futures as on 31st March 2021 : Nil

Hedging Positions through Interest Rate Futures as on 31st March 2021 : Nil

For the period 01st April 2020 to 31st March 2021, hedging transactions through futures have been squared off/expired : Nil

Other than Hedging Positions through Futures(including Interest Rate Futures) as on 31st March 2021: Nil

For the period 01st April 2020 to 31st March 2021, non-hedging transactions through futures have been squared off/expired : (Amount in ₹)

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold (opening balance)	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
DSP 3 Year Close Ended Equity Fund	-	27	-	27	2,74,06,365	2,83,13,044	9,06,679
DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 1	-	503	-	503	51,05,97,338	52,74,61,519	1,68,64,180

Hedging Positions through Put Options as on 31st March 2021 : Nil

For the period 01st April 2020 to 31st March 2021, hedging transactions through options which have been squared off/expired : Nil

Other than Hedging Positions through Options as on 31st March 2021 :

Scheme	Underlying	Call/Put	Number of contracts	Option Price when purchased	Current price of the contract	Total exposure as % to Net Assets
DSP A.C.E. Fund - Series 2	Nifty	PUT NIFTY 24/06/21 10200	1,051	621.63	1.60	0.01%

For the period 01st April 2020 to 31st March 2021, non-hedging transactions through options have been squared off/expired : (Amount in ₹)

Scheme	Underlying	Call/Put	Total Number of contracts entered into	Gross Notional Value of contracts entered into	Net Profit/Loss value on all contracts (treat premium paid as loss)
DSP 3 Year Close Ended Equity Fund	NIFTY	Put	437	1,85,21,573	(1,85,21,573)
DSP A.C.E. Fund (Analyst's Conviction Equalized) - Series 1	NIFTY	Put	7,835	33,05,87,505	(33,05,87,505)

Hedging Positions through swaps as on 31st March 2021 : Nil

Note : In case of derivative transactions, end of the day position on the date of such transaction is considered as the basis to assess the nature of transaction as hedge / non-hedge

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

15. Following schemes have been rolled over (extension of maturity date) after obtaining consent of unit holders in writing and complying with the provisions laid under Regulation 33(4) of the Regulations. Original maturity date and revised maturity dates are as mentioned below:

2021-2022:

Scheme Name	Original maturity date	Revised maturity date
DSPFMP - Series 232 - 36M	June 8, 2021	June 14, 2021

2020-2021: Nil

16. Contingent liabilities:

Annexure 13

Details of Contingent Liabilities

2021-2022

Nature : Uncalled amount on partly paid up equity shares : Nil

2020-2021

Nature : Uncalled amount on partly paid up equity shares

Amount in ₹

Scheme	Amount
DSPACEF - Series 2	16,77,1523

17. Prior Period Comparatives:

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

For below listed schemes as these are the first Financial Statements since the date of launch, there are no comparatives for the prior year/period.

DSPFMP Series 264 - 60M - 17D

For below listed schemes, as these schemes matured during the year, the financial is prepared only for part of the year and therefore prior period numbers are not comparable.

DSPFMP - Series 217 - 40M
DSPFMP - Series 218 - 40M
DSPFMP - Series 219 - 40M
DSPFMP - Series 220 - 40M
DSPACEF - Series 2
DSPFMP - Series 221 - 40M
DSPFMP - Series 223 - 39M
DSPFMP - Series 224 - 39M
DSPFMP - Series 226 - 39M
DSPFMP - Series 227 - 39M
DSPFMP - Series 232 - 36M
DSPFMP - Series 233 - 36M
DSPFMP - Series 235 - 36M
DSPFMP - Series 236 - 36M
DSPFMP - Series 237 - 36M
DSPFMP - Series 238 - 36M
DSPFMP - Series 239 - 36M
DSPFMP Series - 241 - 36M
DSPFMP Series - 243 - 36M
DSPFMP - Series 244 - 36M

18. An annual charge of 2 basis points (0.02% p.a) of daily net assets, being part of total recurring expenses is set aside for investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder. These funds set aside are used only for meeting expenses for investor Education and Awareness initiatives. Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated 20 April 2015, an annual charge of 1 basis point (0.01% p.a) is transferred to AMFI and the balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

Particulars	**Amount (in Crores)	
	2021-22	2020-21
Opening Balance	15.86	12.13
Accretion to investor education & awareness Fund including income earned on investment	22.79	18.22
Less: Utilisation towards investor education and awareness initiatives	5.34	5.93
Less: Amount contributed to AMFI	10.75	8.56
Closing Balance	22.57	15.86

** The amount given are at Mutual Fund Level

DSP MUTUAL FUND (Fund)
Schedules forming part of the Balance Sheet as at March 31, 2022/Maturity Date and the Revenue Account for the year/period from April 01, 2021 / Launch Date of the Scheme to March 31, 2022/Maturity Date

19. Signatories to financial statements in capacity as Fund Managers:

Fund Managers	Scheme Name
Laukik Bagwe	DSP FMP - Series 217 - 40M
	DSP FMP - Series 218 - 40M
	DSP FMP - Series 219 - 40M
	DSP FMP - Series 220 - 40M
	DSP FMP - Series 221 - 40M
	DSP FMP - Series 223 - 39M
	DSP FMP - Series 224 - 39M
	DSP FMP - Series 226 - 39M
	DSP FMP - Series 227 - 39M
	DSP FMP - Series 232 - 36M
	DSP FMP - Series 233 - 36M
	DSP FMP - Series 235 - 36M
	DSP FMP - Series 236 - 36M
	DSP FMP - Series 237 - 36M
	DSP FMP - Series 238 - 36M
	DSP FMP - Series 239 - 36M
	DSP FMP - Series 241 - 36M
	DSP FMP - Series 243 - 36M
	DSP FMP - Series 244 - 36M
	DSP FMP - Series 250 - 39M
DSP FMP - Series 251 - 38M	
DSP FMP Series - 264 - 60M - 17D	
M.Suryanarayan	DSP A.C.E. Fund (Analyst's Conviction Equalized) – Series 2*

*As Mr. Aayush Ganeriwala (Fund Manager of DSP A.C.E. Fund (Analyst's Conviction Equalized) – Series 2) is no more associated with DSP Mutual Fund, hence Mr. Vinit Sambre has signed the financial statements in the capacity of Head - Equities

20. The financial statements have been approved by the Board of Directors of DSP Investment Managers Private Limited and DSP Trustee Private Limited

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

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

Place: Mumbai
Date: 22nd July, 2022

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

Place: Mumbai
Date: 22nd July, 2022

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 217 - 40M		DSP FMP - Series 218 - 40M		DSP FMP - Series 219 - 40M	
	Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21	Period ended 28.04.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	38,01,139	8,67,35,421	8,19,605	1,78,92,914	70,30,551	15,44,15,135
Add / (Less): Unrealised Appreciation reversed / (provided)	10,33,340	1,01,86,429	9,79,078	19,78,859	4,25,476	2,64,72,522
Add / (Less): Unrealised loss provided / (written back)	(36,63,392)	36,63,392	(14,61,657)	14,61,657	(76,50,011)	76,50,011
Operating Profit Before Working Capital Changes	11,71,087	10,05,85,242	3,37,026	2,13,33,430	(1,93,984)	18,85,37,668
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	2,96,09,204	1,59,74,999	79,29,522	20,73,645	9,19,08,026	69,55,725
(Increase)/Decrease in Money Market Lending (Deposits)	(29,51,058)	(38,10,000)	(5,69,251)	(8,00,000)	(76,60,239)	(42,00,000)
(Increase)/Decrease in Investments	77,97,59,704	63,80,82,995	18,07,25,388	9,89,99,112	1,90,05,02,233	65,62,93,635
Increase/(Decrease) in Current Liabilities & Provisions	(1,62,083)	(77,405)	(41,438)	(28,475)	(3,80,512)	(61,358)
Net Cash Generated From / (used in) Operating Activities	(A) 80,74,26,854	75,07,55,831	18,83,81,247	12,15,77,712	1,98,41,75,524	84,75,25,670
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	(5,10,678)	-	(1,15,000)	-	(25,000)
Increase/(Decrease) in Premium on redemption	-	(1,28,465)	-	(28,124)	-	(6,139)
Net Cash (generated from) / Used in Financing Activities	(B) -	(6,39,143)	-	(1,43,124)	-	(31,139)
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 80,74,26,854	75,01,16,688	18,83,81,247	12,14,34,588	1,98,41,75,524	84,74,94,531
Cash and Cash Equivalents as at the beginning of the year / period	75,23,47,688	22,31,000	15,21,34,441	3,06,99,853	85,60,04,737	85,10,206
Cash and Cash Equivalents as at the close of the year / period	1,55,97,74,542	75,23,47,688	34,05,15,688	15,21,34,441	2,84,01,80,261	85,60,04,737
Net Increase/(Decrease) in Cash & Cash Equivalents	80,74,26,854	75,01,16,688	18,83,81,247	12,14,34,588	1,98,41,75,524	84,74,94,531
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	3,00,668	2,41,426	65,643	50,058	5,47,488	3,18,763
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)	1,55,94,73,874	75,21,06,262	34,04,50,045	15,20,84,383	2,83,96,32,773	85,56,85,974
	1,55,97,74,542	75,23,47,688	34,05,15,688	15,21,34,441	2,84,01,80,261	85,60,04,737

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 220 - 40M		DSP FMP - Series 221 - 40M		DSP A.C.E. Fund (Analyst's Conviction Equalized)-Series 2	
	Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 28.06.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	1,48,68,089	17,68,01,254	1,45,89,022	17,46,00,403	10,56,20,426	19,56,94,229
Add / (Less): Unrealised Appreciation reversed / (provided)	10,81,059	2,96,85,909	28,76,359	2,58,90,056	32,13,69,598	(9,91,28,432)
Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	(4,88,73,480)	(6,37,71,144)
Operating Profit Before Working Capital Changes	1,59,49,148	20,64,87,163	1,74,65,381	20,04,90,459	37,81,16,544	3,27,94,653
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	11,71,60,677	(1,30,12,261)	10,38,85,870	(1,64,64,085)	(3,93,094)	(5,13,345)
(Increase)/Decrease in Money Market Lending (Deposits)	(57,86,310)	(32,00,000)	(66,82,328)	(35,00,000)	(3,00,333)	(8,52,166)
(Increase)/Decrease in Investments	2,17,06,72,722	43,10,65,633	2,13,42,89,444	51,37,98,379	74,19,98,988	1,08,68,998
Increase/(Decrease) in Current Liabilities & Provisions	(2,77,272)	(32,584)	(5,16,238)	3,280	(63,838)	2,26,640
Net Cash Generated From / (used in) Operating Activities	(A) 2,29,77,18,965	62,13,07,951	2,24,84,42,129	69,43,28,033	1,11,93,58,267	4,25,24,780
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	(5,000)	-	-	-	(1,21,92,998)
Increase/(Decrease) in Premium on redemption	-	(1,268)	-	-	-	(38,99,272)
Net Cash (generated from) / Used in Financing	(B) -	(6,268)	-	-	-	(1,60,92,270)
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 2,29,77,18,965	62,13,01,683	2,24,84,42,129	69,43,28,033	1,11,93,58,267	2,64,32,510
Cash and Cash Equivalents as at the beginning of the year / period	62,65,44,794	52,43,111	69,55,45,368	12,17,335	5,44,77,580	2,80,45,070
Cash and Cash Equivalents as at the close of the year / period	2,92,42,63,759	62,65,44,794	2,94,39,87,497	69,55,45,368	1,17,38,35,847	5,44,77,580
Net Increase/(Decrease) in Cash & Cash Equivalents	2,29,77,18,965	62,13,01,683	2,24,84,42,129	69,43,28,033	1,11,93,58,267	2,64,32,510
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	5,44,073	2,67,919	5,47,742	2,84,996	22,394	73,375
Collateralised lending (reverse repurchase transactions (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s)	2,92,37,19,686	62,62,76,875	2,94,34,39,755	69,52,60,372	1,17,38,13,453	5,44,04,205
	2,92,42,63,759	62,65,44,794	2,94,39,87,497	69,55,45,368	1,17,38,35,847	5,44,77,580

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 223 - 39M		DSP FMP - Series 224 - 39M		DSP FMP - Series 226 - 39M	
	Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21	Period ended 27.05.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	1,85,26,803	22,69,27,077	1,62,33,050	18,91,62,222	2,74,22,826	33,42,34,757
Add / (Less): Unrealised Appreciation reversed / (provided)	1,43,17,958	2,43,88,195	5,342	1,35,27,355	1,89,72,978	3,64,66,989
Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	-	-
Operating Profit Before Working Capital Changes	3,28,44,761	25,13,15,272	1,62,38,392	20,26,89,577	4,63,95,804	37,07,01,746
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	15,04,91,132	(1,99,09,813)	8,86,91,159	84,40,428	12,98,09,133	11,99,926
(Increase)/Decrease in Money Market Lending (Deposits)	(99,92,419)	(42,00,000)	(63,54,446)	(58,00,000)	(1,20,32,891)	(64,00,000)
(Increase)/Decrease in Investments	2,62,52,27,444	59,96,93,576	1,91,07,51,738	93,24,56,553	3,92,60,99,735	82,60,71,799
Increase/(Decrease) in Current Liabilities & Provisions	(3,07,525)	(9,619)	(1,77,859)	21,815	(3,37,701)	9,704
Net Cash Generated From / (used in) Operating Activities	(A) 2,79,82,63,393	82,68,89,416	2,00,91,48,984	1,13,78,08,373	4,08,99,34,080	1,19,15,83,175
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	-	-	-	-	-
Increase/(Decrease) in Premium on redemption	-	-	-	-	-	-
Net Cash (generated from) / Used in Financing	(B) -	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 2,79,82,63,393	82,68,89,416	2,00,91,48,984	1,13,78,08,373	4,08,99,34,080	1,19,15,83,175
Cash and Cash Equivalents as at the beginning of the year / period	83,27,41,517	58,52,101	1,14,73,94,446	95,86,073	1,27,05,19,415	7,89,36,240
Cash and Cash Equivalents as at the close of the year / period	3,63,10,04,910	83,27,41,517	3,15,65,43,430	1,14,73,94,446	5,36,04,53,495	1,27,05,19,415
Net Increase/(Decrease) in Cash & Cash Equivalents	2,79,82,63,393	82,68,89,416	2,00,91,48,984	1,13,78,08,373	4,08,99,34,080	1,19,15,83,175
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	6,75,568	3,45,572	5,87,287	3,99,796	9,97,336	5,19,583
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s	3,63,03,29,342	83,23,95,945	3,15,59,56,143	1,14,69,94,650	5,35,94,56,159	1,26,99,99,832
	3,63,10,04,910	83,27,41,517	3,15,65,43,430	1,14,73,94,446	5,36,04,53,495	1,27,05,19,415

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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 Investment Managers Private Limited**

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 227 - 39M		DSP FMP - Series 232 - 36M		DSP FMP - Series 233 - 36M	
	Period ended 27.05.21	Year ended 31.03.21	Period ended 14.06.21	Year ended 31.03.21	Period ended 30.06.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	88,93,349	11,23,60,464	2,24,07,538	21,29,35,928	2,64,63,250	20,66,03,929
Add / (Less): Unrealised Appreciation reversed / (provided)	62,28,710	1,01,55,146	2,38,38,840	6,45,82,391	82,09,600	7,47,48,479
Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	(6,05,820)	6,05,820
Operating Profit Before Working Capital Changes	1,51,22,059	12,25,15,610	4,62,46,378	27,75,18,319	3,40,67,030	28,19,58,228
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	8,67,58,177	(1,30,26,533)	14,67,70,594	(3,71,27,875)	14,19,90,541	(4,02,99,251)
(Increase)/Decrease in Money Market Lending (Deposits)	(51,86,497)	(14,00,000)	(1,14,66,143)	(36,00,000)	(75,62,731)	(18,00,000)
(Increase)/Decrease in Investments	1,42,44,57,451	12,64,64,104	2,62,62,65,608	44,93,36,831	2,85,36,63,082	9,98,18,146
Increase/(Decrease) in Current Liabilities & Provisions	(1,91,659)	8,509	(79,434)	68,124	1,63,402	73,799
Net Cash Generated From / (used in) Operating Activities	(A) 1,52,09,59,531	23,45,61,690	2,80,77,37,003	68,61,95,399	3,02,23,21,324	33,97,50,922
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	(60,000)	(18,09,900)	-	-	-
Increase/(Decrease) in Premium on redemption	-	(14,072)	(4,70,715)	-	-	-
Net Cash (generated from) / Used in Financing	(B) -	(74,072)	(22,80,615)	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 1,52,09,59,531	23,44,87,618	2,80,54,56,388	68,61,95,399	3,02,23,21,324	33,97,50,922
Cash and Cash Equivalents as at the beginning of the year / period	27,22,75,901	3,77,88,283	71,08,16,134	2,46,20,735	37,36,25,649	3,38,74,727
Cash and Cash Equivalents as at the close of the year / period	1,79,32,35,432	27,22,75,901	3,51,62,72,522	71,08,16,134	3,39,59,46,973	37,36,25,649
Net Increase/(Decrease) in Cash & Cash Equivalents	1,52,09,59,531	23,44,87,618	2,80,54,56,388	68,61,95,399	3,02,23,21,324	33,97,50,922
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	3,33,637	1,38,155	21,29,583	3,13,954	5,47,258	2,29,523
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s	1,79,29,01,795	27,21,37,746	3,51,41,42,939	71,05,02,180	3,39,53,99,715	37,33,96,126
	1,79,32,35,432	27,22,75,901	3,51,62,72,522	71,08,16,134	3,39,59,46,973	37,36,25,649

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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

For and on behalf of Board of
DSP Trustee Private Limited

For and on behalf of Board of **DSP Investment Managers Private Limited**

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 235 - 36M		DSP FMP - Series 236 - 36M		DSP FMP - Series 237 - 36M	
	Period ended 30.06.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	3,39,21,505	26,43,68,863	2,78,62,419	16,63,69,372	1,51,77,537	8,59,23,139
Add / (Less): Unrealised Appreciation reversed / (provided)	1,10,92,858	6,91,40,951	1,63,86,639	2,88,34,990	96,60,793	1,66,57,220
Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	-	-
Operating Profit Before Working Capital Changes	4,50,14,363	33,35,09,814	4,42,49,058	19,52,04,362	2,48,38,330	10,25,80,359
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	#17,28,84,732	(3,34,49,269)	#11,25,07,614	(1,23,86,206)	#4,41,19,282	(19,29,963)
(Increase)/Decrease in Money Market Lending (Deposits)	##(1,04,78,582)	(20,50,000)	##(1,10,78,401)	(3,00,000)	##(37,50,920)	(17,00,000)
(Increase)/Decrease in Investments	#3,66,28,97,584	9,50,49,128	#2,38,75,16,347	(13,32,94,418)	#98,15,35,517	21,13,76,820
Increase/(Decrease) in Current Liabilities & Provisions	#53,200	50,378	##(3,42,769)	37,438	##(1,38,726)	(4,132)
Net Cash Generated From / (used in) Operating Activities	(A) 3,87,03,71,297	39,31,10,051	2,53,28,51,849	4,92,61,176	1,04,66,03,483	31,03,23,084
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	-	-	-	-	(5,000)
Increase/(Decrease) in Premium on redemption	-	-	-	-	-	(1,186)
Net Cash (generated from) / Used in Financing	(B) -	-	-	-	-	(6,186)
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 3,87,03,71,297	39,31,10,051	2,53,28,51,849	4,92,61,176	1,04,66,03,483	31,03,16,898
Cash and Cash Equivalents as at the beginning of the year / period	39,89,70,888	58,60,837	5,76,80,672	84,19,496	32,26,60,596	1,23,43,698
Cash and Cash Equivalents as at the close of the year / period	4,26,93,42,185	39,89,70,888	2,59,05,32,521	5,76,80,672	1,36,92,64,079	32,26,60,596
Net Increase/(Decrease) in Cash & Cash Equivalents	3,87,03,71,297	39,31,10,051	2,53,28,51,849	4,92,61,176	1,04,66,03,483	31,03,16,898
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	6,88,007	2,71,451	4,08,583	1,20,183	2,15,967	1,32,182
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s	4,26,86,54,178	39,86,99,437	2,59,01,23,938	5,75,60,489	1,36,90,48,112	32,25,28,414
	4,26,93,42,185	39,89,70,888	2,59,05,32,521	5,76,80,672	1,36,92,64,079	32,26,60,596

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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 Investment Managers Private Limited**

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

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP - Series 238 - 36M		DSP FMP - Series 239 - 36M		DSP FMP Series - 241 - 36M	
	Period ended 29.07.21	Year ended 31.03.21	Period ended 29.07.21	Year ended 31.03.21	Period ended 26.08.21	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	6,20,77,753	36,09,06,413	1,64,65,856	9,47,14,561	9,92,42,615	39,84,11,770
Add / (Less): Unrealised Appreciation reversed / (provided)	1,05,90,378	(97,97,508)	56,54,371	(50,82,208)	2,09,43,459	(2,09,43,459)
Add / (Less): Unrealised loss provided / (written back)	-	(45,44,798)	-	-	-	(2,50,61,142)
Operating Profit Before Working Capital Changes	7,26,68,131	34,65,64,107	2,21,20,227	8,96,32,353	12,01,86,074	35,24,07,169
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	27,63,12,335	(5,29,88,996)	7,25,85,155	(1,42,93,428)	21,17,20,322	(2,19,89,193)
(Increase)/Decrease in Money Market Lending (Deposits)	(1,42,10,147)	(4,00,000)	(37,53,109)	(2,00,000)	(2,17,96,919)	(7,00,000)
(Increase)/Decrease in Investments	4,25,76,09,460	(23,48,94,234)	1,11,41,59,762	(5,44,38,046)	4,48,49,97,832	(20,75,96,023)
Increase/(Decrease) in Current Liabilities & Provisions	13,44,553	1,75,084	(57,547)	1,69,773	40,67,128	2,58,674
Net Cash Generated From / (used in) Operating Activities	(A) 4,59,37,24,332	5,84,55,961	1,20,50,54,488	2,08,70,652	4,79,91,74,437	12,23,80,627
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	(3,45,000)	-	-	-	(15,000)
Increase/(Decrease) in Premium on redemption	-	(81,475)	-	-	-	(3,496)
Net Cash (generated from) / Used in Financing	(B) -	(4,26,475)	-	-	-	(18,496)
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 4,59,37,24,332	5,80,29,486	1,20,50,54,488	2,08,70,652	4,79,91,74,437	12,23,62,131
Cash and Cash Equivalents as at the beginning of the year / period	6,40,52,371	60,22,885	2,27,73,733	19,03,081	12,79,23,046	55,60,915
Cash and Cash Equivalents as at the close of the year / period	4,65,77,76,703	6,40,52,371	1,22,78,28,221	2,27,73,733	4,92,70,97,483	12,79,23,046
Net Increase/(Decrease) in Cash & Cash Equivalents	4,59,37,24,332	5,80,29,486	1,20,50,54,488	2,08,70,652	4,79,91,74,437	12,23,62,131
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	7,34,639	2,04,533	1,93,655	55,488	4,39,202	2,28,439
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREPs)	4,65,70,42,064	6,38,47,838	1,22,76,34,566	2,27,18,245	4,92,66,58,281	12,76,94,607
	4,65,77,76,703	6,40,52,371	1,22,78,28,221	2,27,73,733	4,92,70,97,483	12,79,23,046

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

For **Walker Chandiook & Co LLP**
Chartered Accountants
ICAI Firm's Registration No.: 001076NN500013

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

For and on behalf of Board of **DSP Investment Managers Private Limited**

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP Series - 243 - 36M		DSP FMP - Series 244 - 36M		DSP FMP Series 250 - 39M	
	Period ended 26.08.21	Year ended 31.03.21	Period ended 06.09.21	Year ended 31.03.21	Year ended 31.03.22	Year ended 31.03.21
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income / (loss) as per Revenue Account	5,98,16,762	21,97,36,003	1,40,05,882	6,52,04,745	2,35,53,370	4,60,57,647
Add / (Less): Unrealised Appreciation reversed / (provided)	93,80,679	(48,14,048)	82,85,242	1,15,70,937	1,40,16,188	(35,92,388)
Add / (Less): Unrealised loss provided / (written back)	-	(1,14,16,673)	-	-	14,46,550	-
Operating Profit Before Working Capital Changes	6,91,97,441	20,35,05,282	2,22,91,124	7,67,75,682	3,90,16,108	4,24,65,259
Adjustments for:-						
(Increase)/Decrease in Other Current Assets	14,31,78,461	(1,31,92,505)	4,42,70,510	(52,33,744)	(3,33,659)	(76,553)
(Increase)/Decrease in Money Market Lending (Deposits)	(1,29,58,839)	(1,00,000)	(43,83,161)	(2,00,000)	(5,21,552)	(1,50,000)
(Increase)/Decrease in Investments	2,40,54,72,137	(18,44,79,001)	91,09,19,685	(3,88,60,301)	(6,29,37,826)	(2,17,34,117)
Increase/(Decrease) in Current Liabilities & Provisions	4,86,756	30,579	3,43,729	(51,470)	63,222	(40,624)
Net Cash Generated From / (used in) Operating Activities	(A) 2,60,53,75,956	57,64,355	97,34,41,887	3,24,30,167	(2,47,13,707)	2,04,63,965
B. Cashflow from Financing Activities						
Increase/(Decrease) in Unit Corpus	-	(5,000)	-	(5,000)	-	-
Increase/(Decrease) in Premium on redemption	-	(1,133)	-	(1,159)	-	-
Net Cash (generated from) / Used in Financing	(B) -	(6,133)	-	(6,159)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) 2,60,53,75,956	57,58,222	97,34,41,887	3,24,24,008	(2,47,13,707)	2,04,63,965
Cash and Cash Equivalents as at the beginning of the year / period	80,13,793	22,55,571	3,63,12,206	38,88,198	2,87,97,190	83,33,225
Cash and Cash Equivalents as at the close of the year / period	2,61,33,89,749	80,13,793	1,00,97,54,093	3,63,12,206	40,83,483	2,87,97,190
Net Increase/(Decrease) in Cash & Cash Equivalents	2,60,53,75,956	57,58,222	97,34,41,887	3,24,24,008	(2,47,13,707)	2,04,63,965
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)						
With Banks - in current account	2,32,956	1,06,891	2,54,736	50,114	2,21,793	31,178
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s	2,61,31,56,793	79,06,902	1,00,94,99,357	3,62,62,092	38,61,690	2,87,66,012
	2,61,33,89,749	80,13,793	1,00,97,54,093	3,63,12,206	40,83,483	2,87,97,190

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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

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

For and on behalf of Board of
DSP Trustee Private Limited

sd/-
Shitin D. Desai
 Chairman
 DIN 00009905

sd/-
S S N Moorthy
 Director
 DIN 06508812

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

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

sd/-
M. Suryanarayanan
 Fund Manager

sd/-
Uday Khanna
 Director
 DIN 00079129

sd/-
Laukik Bagwe
 Fund Manager

sd/-
Vinit Sambre
 Head - Equities

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 22nd July, 2022

Place: Mumbai
 Date: 21st July, 2022

DSP MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2021 / LAUNCH DATE OF THE
SCHEME TO MARCH 31, 2022 / MATURITY DATE

	DSP FMP Series 251 - 38M		DSP FMP Series - 264 - 60M - 17D
	Year ended 31.03.22	Year ended 31.03.21	Period ended 31.03.22
	₹	₹	₹
A. Cashflow from Operating Activity			
Net income / (loss) as per Revenue Account	98,84,511	1,96,67,794	81,84,839
Add / (Less): Unrealised Appreciation reversed / (provided)	51,58,404	(15,69,893)	-
Add / (Less): Unrealised loss provided / (written back)	8,76,168	-	68,00,631
Operating Profit Before Working Capital Changes	1,59,19,083	1,80,97,901	1,49,85,470
Adjustments for:-			
(Increase)/Decrease in Other Current Assets	11,32,968	(1,50,172)	(3,07,568)
(Increase)/Decrease in Money Market Lending (Deposits)	(2,36,731)	(1,00,000)	(2,59,700)
(Increase)/Decrease in Investments	(2,87,41,537)	(1,19,42,386)	(41,14,54,175)
Increase/(Decrease) in Current Liabilities & Provisions	18,745	(20,821)	2,10,501
Net Cash Generated From / (used in) Operating Activities	(A) (1,19,07,472)	58,84,522	(39,68,25,472)
B. Cashflow from Financing Activities			
Increase/(Decrease) in Unit Corpus	-	-	41,26,07,823
Increase/(Decrease) in Premium on redemption	-	-	-
Net Cash (generated from) / Used in Financing Activities	(B) -	-	41,26,07,823
Net Increase/(Decrease) in Cash & Cash Equivalents	(A+B) (1,19,07,472)	58,84,522	1,57,82,351
Cash and Cash Equivalents as at the beginning of the year / period	1,52,39,822	93,55,300	-
Cash and Cash Equivalents as at the close of the year / period	33,32,350	1,52,39,822	1,57,82,351
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,19,07,472)	58,84,522	1,57,82,351
Components of cash and cash equivalents (Refer Note 2.8 to Schedule 8)			
With Banks - in current account	1,53,631	14,788	1,86,483
Collateralised lending (reverse repurchase transactions) (Reverse Repo) /	31,78,719	1,52,25,034	1,55,95,868
Collateralised Borrowing and Lending Obligations (CBLO) / Triparty Repo (TREP)s			
	33,32,350	1,52,39,822	1,57,82,351

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

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/-
Shitin D. Desai
Chairman
DIN 00009905

sd/-
S S N Moorthy
Director
DIN 06508812

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

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

sd/-
Uday Khanna
Director
DIN 00079129

sd/-
Vinit Sambre
Head - Equities

sd/-
M. Suryanarayanan
Fund Manager

sd/-
Laukik Bagwe
Fund Manager

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 22nd July, 2022

Place: Mumbai
Date: 21st July, 2022

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSP FMP - Series 217 - 40M						DSPFMP - Series 218 - 40M					
		As at 28.04.21		As at 31.03.21		As at 31.03.20		As at 28.04.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.5464 12.5464 12.5464	12.6461 12.6461 12.6461	12.5163 12.5163 12.5163	12.6153 12.6153 12.6153	11.8428 11.8429 11.8428	11.9090 11.9090 11.9090	12.4797 12.4797 12.4797	12.5781 12.5781 12.5781	12.4501 12.4501 12.4500	12.5477 12.5475 12.5488	11.8123 11.8124 11.8123	11.8774 11.8773 11.8773
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit / (loss) on sale of investments		0.0418		0.8516		0.8528		0.0422		0.8337		0.8244	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0008		-		-		0.0134		-	
(iii) Income from profit / (loss) on sale of investment to third party		(0.0316)		(0.0275)		(0.0008)		(0.0288)		(0.0432)		0.0047	
(iv) Transfer to revenue account from past years' reserve		0.0295		-		0.0415		0.0536		-		0.0192	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0102		0.8249		0.8520		0.0134		0.8039		0.8291	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0007		0.0144		0.0136		0.0010		0.0217		0.0207	
d. Net Income, per unit (gross income - aggregate of expenses)		0.0095		0.8105		0.8384		0.0124		0.7822		0.8084	
e. Unrealised appreciation / (depreciation) in value of investments		-		(0.0212)		0.0904		-		(0.0177)		0.1084	
f. If units are traded													
Highest price	G Q IDCW IDCW	- - -	- - -	10.0000 - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - -	10.0000 - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.11%	0.06%	0.29%	0.06%	0.31%	0.06%	0.13%	0.07%	0.31%	0.07%	0.32%	0.07%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.24%		5.79%		8.56%		3.23%		5.53%		8.34%	
i. NAV :													
Highest Price	G Q IDCW IDCW	12.5464 12.5464 12.5464	12.6461 12.6461 12.6461	12.5163 12.5163 12.5163	12.6153 12.6153 12.6153	11.8428 11.8429 11.8428	11.9090 11.9090 11.9090	12.4797 12.4797 12.4797	12.5781 12.5781 12.5782	12.4501 12.4501 12.4500	12.5477 12.5475 12.5488	11.8123 11.8124 11.8123	11.8774 11.8773 11.8773
Lowest Price	G Q IDCW IDCW	12.5221 12.5221 12.5221	12.6212 12.6212 12.6212	11.8387 11.8387 11.8387	11.9056 11.9056 11.9056	10.9120 10.9120 10.9120	10.9466 10.9466 10.9466	12.4557 12.4557 12.4556	12.5534 12.5533 12.5545	11.8096 11.8096 11.8096	11.8754 11.8753 11.8753	10.9095 10.9095 10.9095	10.9429 10.9429 10.9429
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		1,24,10,16,940		1,24,10,16,940		1,24,15,27,618		27,27,51,210		27,27,51,210		27,28,66,210	
l. Average Net Assets (in ₹)		1,56,47,90,841		1,53,02,47,609		1,41,96,91,716		34,14,95,883		33,43,01,919		31,12,68,733	
m. No. of Days		28		365		366		28		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 219 - 40M						DSPFMP - Series 220 - 40M						
		As at 28.04.21		As at 31.03.21		As at 31.03.20		As at 27.05.21		As at 31.03.21		As at 31.03.20		
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	
a. Net assets value, at the end of the year / period	G	12.4820	12.5799	12.4518	12.5488	11.7986	11.8627	12.5981	12.6968	12.5360	12.6321	11.8003	11.8626	
	Q IDCW	12.4820	12.5799	12.4518	12.5488	11.7986	11.8626	12.5981	-	12.5360	-	11.8003	-	
	IDCW	12.4820	12.5799	12.4518	12.5488	11.7986	11.8626	12.5981	-	12.5360	-	11.8003	-	
* Refers to computed NAV														
b. Gross Income														
(i) Income other than profit / (loss) on sale of investments		0.0472		0.8625		0.8436		0.1079		0.8793		0.8526		
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0055		-		-		0.0080		-		
(iii) Income from profit / (loss) on sale of investment to third party		(0.0470)		(0.0218)		0.0013		(0.0366)		0.0228		(0.0012)		
(iv) Transfer to revenue account from past years' reserve		0.0337		-		-		-		-		0.0084		
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0002		0.8462		0.8449		0.0713		0.9101		0.8514		
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0010		0.0157		0.0148		0.0024		0.0173		0.0160		
d. Net Income, per unit (gross income - aggregate of expenses)		(0.0008)		0.8305		0.8301		0.0689		0.8928		0.8354		
e. Unrealised appreciation / (depreciation) in value of investments		-		(0.0318)		0.1185		-		0.0047		0.1330		
f. If units are traded														
Highest price	G	-	-	-	-	-	-	-	-	-	-	-	-	
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
Lowest price	G	-	-	-	-	-	-	-	-	-	-	-	-	
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
g. Ratio of expenses to average daily net assets by percentage		0.17%	0.09%	0.32%	0.09%	0.33%	0.08%	0.22%	0.11%	0.34%	0.11%	0.35%	0.10%	
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.32%		5.67%		8.40%		3.38%		6.34%		8.71%		
i. NAV :														
	Highest Price	G	12.4820	12.5799	12.4518	12.5488	11.7986	11.8627	12.5981	12.6968	12.5360	12.6321	11.8003	11.8626
		Q IDCW	12.4820	12.5799	12.4518	12.5488	11.7986	11.8626	12.5981	-	12.5360	-	11.8003	-
	Lowest Price	IDCW	12.4820	12.5799	12.4518	12.5488	11.7986	11.8626	12.5981	-	12.5360	-	11.8003	-
	G	12.4575	12.5546	11.7979	11.8627	10.8915	10.9239	12.5420	12.6382	11.7852	11.8482	10.8521	10.8841	
	Q IDCW	12.4575	12.5547	11.7979	11.8627	10.8915	10.9239	12.5420	-	11.7852	-	10.8521	-	
	IDCW	12.4575	12.5546	11.7979	11.8627	10.8915	10.9239	12.5419	-	11.7852	-	10.8521	-	
* Refers to computed NAV														
j. Face value per unit		10		10		10		10		10		10		
k. Total unit capital (in ₹)		2,27,02,69,839		2,27,02,69,839		2,27,02,94,839		2,31,26,86,136		2,31,26,86,136		2,31,26,91,136		
l. Average Net Assets (in ₹)		2,84,87,86,000		2,78,56,82,289		2,58,86,59,973		2,92,58,31,747		2,85,25,08,466		2,63,39,40,611		
m. No. of Days		28		365		366		57		365		366		
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.		

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 221 - 40M						DSPACEF - Series 2					
		As at 27.05.21		As at 31.03.21		As at 31.03.20		As at 28.06.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G	12.5458	12.6438	12.4859	12.5811	11.7689	11.8305	15.099	15.528	13.743	14.112	11.262	11.491
	Q IDCW	12.5458	12.6438	12.4859	12.5811	11.7689	11.8305	-	-	-	-	-	-
	IDCW	12.5458	12.6438	12.4859	12.5813	11.7689	11.8305	15.099	15.528	13.743	14.112	11.262	11.491
* Refers to computed NAV													
b. Gross Income		0.1005		0.8679		0.8570		0.046		0.158		0.153	
(i) Income other than profit / (loss) on sale of investments		-		(0.0003)		0.0017		-		-		-	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0216)		0.0182		(0.0004)		4.869		0.419		0.082	
(iii) Income from profit / (loss) on sale of investment to third party		-		-		-		0.629		1.450		0.565	
(iv) Transfer to revenue account from past years' reserve		0.0789		0.8858		0.8583		4.9150		0.5770		0.2345	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0043		0.0282		0.0260		0.046		0.155		0.131	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0746		0.8576		0.8323		4.869		0.422		0.103	
d. Net Income, per unit (gross income - aggregate of expenses)		-		0.0123		0.1230		-		3.509		1.389	
e. Unrealised appreciation / (depreciation) in value of investments		-		-		-		-		-		-	
f. If units are traded		-		-		-		-		-		-	
Highest price	G	-	-	-	-	-	-	-	-	-	-	-	-
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-
Lowest price	G	-	-	-	-	-	-	-	-	-	-	-	-
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-
g. Ratio of expenses to average daily net assets by percentage		0.32%	0.20%	0.44%	0.20%	0.45%	0.20%	1.35%	0.73%	1.35%	0.71%	1.33%	0.61%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.39%		6.30%		8.57%		40.04%		22.51%		14.29%	
i. NAV :	G	12.5458	12.6438	12.4859	12.5811	11.7689	11.8305	15.273	15.703	14.231	14.605	11.318	11.547
	Q IDCW	12.5458	12.6438	12.4859	12.5811	11.7689	11.8305	-	-	-	-	-	-
	IDCW	12.5458	12.6438	12.4859	12.5813	11.7689	11.8305	15.273	15.703	14.231	14.605	11.318	11.547
Lowest Price	G	12.4914	12.5869	11.7599	11.8222	10.8566	10.8881	13.413	13.775	10.087	10.305	9.289	9.435
	Q IDCW	12.4914	12.5868	11.7599	11.8221	10.8566	10.8881	-	-	-	-	-	-
	IDCW	12.4914	12.5871	11.7599	11.8222	10.8566	10.8881	13.413	13.775	10.087	10.305	9.289	9.435
* Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		2,33,79,37,421		2,33,79,37,421		2,33,79,37,421		77,66,43,422		77,66,43,422		78,88,36,420	
l. Average Net Assets (in ₹)		2,94,64,90,525		2,87,39,50,893		2,65,97,78,841		1,11,82,53,563		92,25,63,568		80,89,04,537	
m. No. of Days		57		365		366		89		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		17.22		19.57	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 223 - 39M						DSPFMP - Series 224 - 39M					
		As at 27.05.21		As at 31.03.21		As at 31.03.20		As at 27.05.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.5985 12.5985 12.5985	12.6960 - 12.6960	12.5368 12.5367 12.5368	12.6313 - 12.6312	11.7781 11.7781 11.7781	11.8386 - 11.8386	12.5067 12.5067 12.5067	12.6029 12.6029 -	12.4447 12.4454 12.4446	12.5381 12.5342 -	11.7229 11.7230 11.7229	11.7828 11.7816 -
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit / (loss) on sale of investments		0.1006		0.8799		0.8584		0.0915		0.8714		0.8734	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0006		0.0003		-		0.0023		-	
(iii) Income from profit / (loss) on sale of investment to third party		0.0156		0.0069		(0.0015)		(0.0257)		(0.0589)		(0.0003)	
(iv) Transfer to revenue account from past years' reserve		-		-		0.0034		-		-		0.0486	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.1162		0.8874		0.8572		0.0658		0.8148		0.8731	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0019		0.0126		0.0115		0.0013		0.0093		0.0086	
d. Net Income, per unit (gross income - aggregate of expenses)		0.1143		0.8748		0.8457		0.0645		0.8055		0.8645	
e. Unrealised appreciation / (depreciation) in value of investments		-		0.0498		0.1347		-		0.0000		0.0538	
f. If units are traded													
Highest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.21%	0.08%	0.32%	0.08%	0.33%	0.08%	0.17%	0.05%	0.29%	0.05%	0.30%	0.05%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.36%		6.51%		8.75%		3.35%		6.22%		8.62%	
i. NAV :													
Highest Price	G Q IDCW IDCW	12.5985 12.5985 12.5985	12.6960 - 12.6960	12.5368 12.5367 12.5368	12.6313 - 12.6312	11.7781 11.7781 11.7781	11.8386 - 11.8386	12.5067 12.5067 12.5067	12.6029 12.6029 -	12.4447 12.4454 12.4446	12.5381 12.5342 -	11.7229 11.7230 11.7229	11.7828 11.7816 -
Lowest Price	G Q IDCW IDCW	12.5425 12.5425 12.5425	12.6373 - 12.6373	11.7639 11.7639 11.7640	11.8251 - 11.8251	10.8279 10.8279 10.8279	10.8583 - 10.8583	12.4502 12.4510 12.4502	12.5439 12.5401 -	11.7168 11.7169 11.7168	11.7774 11.7762 -	10.7981 10.7981 10.7981	10.8269 10.8269 -
* Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		2,87,28,19,016		2,87,28,19,016		2,87,28,19,016		2,51,62,45,029		2,51,62,45,029		2,51,62,45,029	
l. Average Net Assets (in ₹)		3,63,61,86,733		3,54,27,97,553		3,26,57,80,057		3,16,08,91,775		3,08,12,22,860		2,84,66,14,705	
m. No. of Days		57		365		366		57		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 226 - 39M						DSPFMP - Series 227 - 39M					
		As at 27.05.21		As at 31.03.21		As at 31.03.20		As at 27.05.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.5337 12.5337 12.5337	12.6299 12.6299 -	12.4721 12.4721 12.4721	12.5651 12.5664 -	11.7171 11.7171 11.7171	11.7762 11.7763 -	12.4846 12.4846 12.4846	12.5805 - 12.5805	12.4252 12.4252 12.4285	12.5178 - 12.5178	11.6681 11.6681 11.6696	11.7268 - 11.7268
*Refers to computed NAV													
b. Gross Income		0.1032		0.8806		0.8504		0.1020		0.8876		0.8522	
(i) Income other than profit / (loss) on sale of investments		-		0.0029		-		-		0.0049		-	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0075		(0.0007)		-		0.0072		(0.0127)		-	
(iii) Income from profit / (loss) on sale of investment to third party		-		-		0.0157		-		-		0.017	
(iv) Transfer to revenue account from past years' reserve		0.1107		0.8828		0.8504		0.1092		0.8798		0.8522	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0019		0.0134		0.0123		0.0036		0.0245		0.0226	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.1088		0.8694		0.8381		0.1056		0.8553		0.8296	
d. Net Income, per unit (gross income - aggregate of expenses)		-		0.0445		0.1300		-		0.0435		0.1144	
e. Unrealised appreciation / (depreciation) in value of investments		-		-		-		-		-		-	
f. If units are traded		-		-		-		-		-		-	
Highest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.21%	0.08%	0.31%	0.07%	0.32%	0.07%	0.30%	0.15%	0.39%	0.15%	0.40%	0.15%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.37%		6.50%		8.80%		3.36%		6.62%		8.71%	
i. NAV :		10		10		10		10		10		10	
Highest Price	G Q IDCW IDCW	12.5337 12.5337 12.5337	12.6299 12.6299 -	12.4721 12.4721 12.4721	12.5651 12.5664 -	11.7171 11.7171 11.7171	11.7762 11.7763 -	12.4846 12.4846 12.4859	12.5805 - 12.5805	12.4252 12.4252 12.4285	12.5178 - 12.5178	11.6681 11.6681 11.6696	11.7268 - 11.7268
Lowest Price	G Q IDCW IDCW	12.4777 12.4776 12.4776	12.5709 12.5722 -	11.7022 11.7022 11.7022	11.7619 11.7620 -	10.7712 10.7712 10.7712	10.8005 10.8005 -	12.4307 12.4307 12.4340	12.5236 - 12.5236	11.6526 11.6526 11.6542	11.7120 - 11.7120	10.7444 10.7444 10.7444	10.7734 - 10.7734
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		4,26,33,47,581		4,26,33,47,581		4,26,33,47,581		1,43,25,09,181		1,43,25,09,181		1,43,25,69,181	
l. Average Net Assets (in ₹)		5,36,54,39,452		5,22,79,98,705		4,81,64,16,922		1,79,52,22,668		1,74,90,99,408		1,61,22,72,907	
m. No. of Days		57		365		366		57		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 232 - 36M						DSPFMP - Series 233 - 36M					
		As at 14.06.21		As at 31.03.21		As at 31.03.20		As at 30.06.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.5540 - 12.5540	12.6469 - -	12.4782 - 12.4782	12.5654 - 12.5612	11.7431 - 11.7431	11.7961 - 11.7941	12.5172 12.5172 12.5172	12.6103 - -	12.4251 - 12.4251	12.5111 - -	11.6893 - 11.6893	11.7414 - -
*Refers to computed NAV													
b. Gross Income		0.1365		0.9034		0.8569		0.1837		0.9152		0.8430	
(i) Income other than profit / (loss) on sale of investments		-		0.0639		-		-		0.1281		-	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0354		0.057		-		(0.0502)		0.0287		-	
(iii) Income from profit / (loss) on sale of investment to third party		-		-		-		0.0022		-		-	
(iv) Transfer to revenue account from past years' reserve		0.1719		1.0240		0.8569		0.1335		1.0720		0.8430	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0065		0.0324		0.0299		0.0076		0.0308		0.0284	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.1654		0.9916		0.8270		0.1259		1.0412		0.8146	
d. Net Income, per unit (gross income - aggregate of expenses)		-		0.0852		0.3159		-		0.0281		0.3063	
e. Unrealised appreciation / (depreciation) in value of investments													
f. If units are traded													
Highest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.40%	0.20%	0.45%	0.20%	0.45%	0.20%	0.40%	0.20%	0.45%	0.20%	0.45%	0.20%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.35%		6.47%		8.78%		3.37%		6.50%		8.58%	
i. NAV :													
Highest Price	G Q IDCW IDCW	12.5540 - 12.5540	12.6469 - 12.6417	12.4782 - 12.4782	12.5654 - 12.5612	11.7431 - 11.7431	11.7961 - 11.7941	12.5172 12.5172 12.5172	12.6103 - -	12.4251 - 12.4251	12.5111 - -	11.6893 - 11.6893	11.7414 - -
Lowest Price	G Q IDCW IDCW	12.4837 - 12.4837	12.5714 - 12.5671	11.7253 - 11.7253	11.7790 - 11.7770	10.8115 - 10.8115	10.8352 - 10.8352	12.4308 12.4308 12.4309	12.5173 - -	11.6791 - 11.6791	11.7319 - -	10.7832 - 10.7832	10.8048 - -
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		2,79,70,66,191		2,79,88,76,091		2,79,88,76,091		2,70,80,35,615		2,70,80,35,615		2,70,80,35,615	
l. Average Net Assets (in ₹)		3,52,22,93,290		3,43,20,37,197		3,16,74,30,273		3,39,70,62,875		3,30,60,67,927		3,05,38,23,601	
m. No. of Days		75		365		366		91		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 235 - 36M						DSPFMP - Series 236 - 36M						
		As at 30.06.21		As at 31.03.21		As at 31.03.20		As at 29.07.21		As at 31.03.21		As at 31.03.20		
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	
a. Net assets value, at the end of the year / period	G	12.4974	12.5901	12.4046	12.4901	11.6604	11.7119	12.5555	12.6497	12.4283	12.5130	11.6494	11.6998	
	Q IDCW	12.4974	-	12.4092	-	11.6614	-	12.5555	-	12.4282	-	11.6493	-	
	IDCW	12.4974	-	12.4047	-	11.6604	-	12.5555	12.6497	12.4283	12.5125	11.6494	11.6996	
*Refers to computed NAV														
b. Gross Income														
(i) Income other than profit / (loss) on sale of investments		0.1820		0.9125		0.8679		0.2447		0.9338		0.8804		
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0503		0.0001		-		0.0378		-		
(iii) Income from profit / (loss) on sale of investment to third party		(0.0450)		0.035		-		(0.0222)		(0.0006)		0.0001		
(iv) Transfer to revenue account from past years' reserve		-		-		-		-		-		-		
(v) Gross Income- sum of b (i), (ii) and (iii)		0.1370		0.9979		0.8680		0.2225		0.9710		0.8805		
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0049		0.0191		0.0175		0.0076		0.0231		0.0211		
d. Net Income, per unit (gross income - aggregate of expenses)		0.1321		0.9788		0.8505		0.2149		0.9479		0.8594		
e. Unrealised appreciation / (depreciation) in value of investments		-		0.0326		0.2355		-		0.0796		0.2196		
f. If units are traded														
Highest price	G	-	-	-	-	-	-	-	-	-	-	-	-	
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
Lowest price	G	-	-	-	-	-	-	-	-	-	-	-	-	
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-	
g. Ratio of expenses to average daily net assets by percentage		0.35%	0.14%	0.39%	0.14%	0.39%	0.14%	0.36%	0.15%	0.40%	0.15%	0.40%	0.15%	
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.34%		6.52%		8.67%		3.46%		6.81%		8.79%		
i. NAV :														
	Highest Price	G	12.4974	12.5901	12.4046	12.4901	11.6604	11.7119	12.5555	12.6497	12.4283	12.5130	11.6494	11.6998
		Q IDCW	12.5009	-	12.4092	-	11.6614	-	12.5555	-	12.4282	-	11.6493	-
	IDCW	12.4974	-	12.4047	-	11.6604	-	12.5555	12.6497	12.4283	12.5125	11.6494	11.6996	
Lowest Price	G	12.4104	12.4963	11.6484	11.7005	10.7363	10.7586	12.4342	12.5193	11.6296	11.6807	10.7106	10.7320	
	Q IDCW	12.4149	-	11.6493	-	10.7363	-	12.4341	-	11.6296	-	10.7106	-	
	IDCW	12.4104	-	11.6484	-	10.7363	-	12.4342	12.5188	11.6296	11.6805	10.7106	10.7320	
*Refers to computed NAV														
j. Face value per unit		10		10		10		10		10		10		
k. Total unit capital (in ₹)		3,40,72,30,530		3,40,72,30,530		3,40,72,30,530		2,05,93,32,017		2,05,93,32,017		2,05,93,32,017		
l. Average Net Assets (in ₹)		4,27,12,16,050		4,15,58,25,204		3,83,41,48,314		2,58,86,93,638		2,51,25,12,277		2,31,30,22,882		
m. No. of Days		91		365		366		120		365		366		
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.		

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 237 - 36M						DSPFMP - Series 238 - 36M					
		As at 29.07.21		As at 31.03.21		As at 31.03.20		As at 29.07.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G	12.5062	12.5999	12.3754	12.4594	11.6174	11.6673	12.6713	12.8067	12.5065	12.6259	11.5374	11.6069
	Q IDCW	12.5062	12.5999	12.3754	12.4595	11.6174	11.6675	12.6713	-	12.5074	-	11.5377	-
	IDCW	12.5062	-	12.3761	-	11.6178	-	12.6713	12.8067	12.5065	12.6252	11.5374	11.6066
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit / (loss) on sale of investments		0.2468		0.8932		0.8592		0.2781		1.0062		0.9824	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0366		-		-		0.0111		0.0001	
(iii) Income from profit / (loss) on sale of investment to third party		(0.0121)		0.031		-		(0.0551)		(0.0002)		0.0198	
(iv) Transfer to revenue account from past years' reserve		-		-		-		-		0.0124		0.016	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.2347		0.9610		0.8592		0.2230		1.0171		1.0023	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0074		0.0224		0.0205		0.0252		0.0740		0.0673	
d. Net Income, per unit (gross income - aggregate of expenses)		0.2273		0.9386		0.8387		0.1978		0.9431		0.9350	
e. Unrealised appreciation / (depreciation) in value of investments		-		0.0884		0.2408		-		0.0288		(0.0102)	
f. If units are traded													
Highest price	G	-	-	-	-	-	-	-	-	10.0000	-	10.0000	-
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-
Lowest price	G	-	-	-	-	-	-	-	-	10.0000	-	10.0000	-
	Q IDCW	-	-	-	-	-	-	-	-	-	-	-	-
	IDCW	-	-	-	-	-	-	-	-	-	-	-	-
g. Ratio of expenses to average daily net assets by percentage		0.36%	0.14%	0.39%	0.14%	0.39%	0.14%	0.70%	0.35%	0.70%	0.35%	0.70%	0.35%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.55%		6.65%		8.75%		4.68%		8.73%		9.26%	
i. NAV : Highest Price	G	12.5062	12.5999	12.3754	12.4594	11.6174	11.6673	12.6713	12.8067	12.5065	12.6259	11.5374	11.6069
	Q IDCW	12.5062	12.5999	12.3754	12.4595	11.6174	11.6675	12.6713	-	12.5074	-	11.5377	-
	IDCW	12.5062	-	12.3761	-	11.6178	-	12.6713	12.8067	12.5065	12.6252	11.5374	11.6066
Lowest Price	G	12.3815	12.4658	11.6005	11.6511	10.6873	10.7084	12.5152	12.6353	11.4859	11.5582	10.6054	10.6345
	Q IDCW	12.3814	12.4660	11.6005	11.6512	10.6873	10.7084	12.5161	-	11.4863	-	10.6054	-
	IDCW	12.3821	-	11.6009	-	10.6873	-	12.5152	12.6346	11.4860	11.5578	10.6054	10.6345
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		1,09,28,60,983		1,09,28,60,983		1,09,28,65,983		3,67,49,89,392		3,67,49,89,392		3,67,53,34,392	
l. Average Net Assets (in ₹)		1,36,80,62,717		1,32,80,38,348		1,22,43,52,298		4,64,15,28,321		4,44,52,62,947		4,05,31,12,719	
m. No. of Days		120		365		366		120		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 239 - 36M						DSPFMP Series - 241 - 36M					
		As at 29.07.21		As at 31.03.21		As at 31.03.20		As at 29.07.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.6135 - 12.6135	12.7927 - -	12.4483 - 12.4483	12.6153 - -	11.4974 - 11.4974	11.5964 - -	12.6225 12.6225 12.6225	12.7968 12.7968 -	12.3769 12.3769 12.3768	12.5250 12.5245 -	11.3767 11.3767 11.3766	11.4611 11.4608 -
*Refers to computed NAV													
b. Gross Income		0.2650		0.9892		0.9686		0.3274		0.9836		0.9664	
(i) Income other than profit / (loss) on sale of investments		-		0.0131		-		-		0.0049		-	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0163)		(0.0002)		0.0175		0.0167		(0.0008)		0.0180	
(iii) Income from profit / (loss) on sale of investment to third party		-		-		0.0318		-		0.0643		0.0065	
(iv) Transfer to revenue account from past years' reserve		0.2487		1.0021		0.9861		0.3441		0.9877		0.9844	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.0208		0.0789		0.0736		0.0358		0.0836		0.0762	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.2279		0.9232		0.9125		0.3083		0.9041		0.9082	
d. Net Income, per unit (gross income - aggregate of expenses)		-		0.0582		0.0059		-		0.0537		(0.0643)	
e. Unrealised appreciation / (depreciation) in value of investments		-		-		-		-		-		-	
f. If units are traded		-		-		-		-		-		-	
Highest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.59%	0.35%	0.83%	0.35%	0.85%	0.35%	0.86%	0.41%	0.86%	0.41%	0.86%	0.41%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		4.60%		8.73%		9.29%		5.70%		9.28%		9.09%	
i. NAV :		10		10		10		10		10		10	
Highest Price	G Q IDCW IDCW	12.6135 - 12.6135	12.7927 - -	12.4483 - 12.4483	12.6153 - -	11.4974 - 11.4974	11.5964 - -	12.6225 12.6225 12.6225	12.7968 12.7968 -	12.3769 12.3769 12.3768	12.5250 12.5245 -	11.3767 11.3767 11.3766	11.4611 11.4608 -
Lowest Price	G Q IDCW IDCW	12.4571 - 12.4571	12.6246 - -	11.4505 - 11.4505	11.5535 - -	10.5816 - 10.5816	10.6231 - -	12.3869 12.3869 12.3868	12.5359 12.5354 -	11.2962 11.2962 11.2962	11.3840 11.3837 -	10.4999 10.4999 10.4999	10.5336 10.5336 -
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		97,09,57,461		97,09,57,461		97,09,57,461		3,89,77,93,536		3,89,77,93,536		3,89,78,08,536	
l. Average Net Assets (in ₹)		1,22,35,46,291		1,17,23,04,131		1,06,88,38,914		4,90,17,20,371		4,64,41,91,029		4,23,99,91,518	
m. No. of Days		120		365		366		148		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP Series - 243 - 36M						DSPFMP - Series 244 - 36M					
		As at 26.08.21		As at 31.03.21		As at 31.03.20		As at 06.09.21		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.6668 12.6668 12.6668	12.7813 12.7813 12.7813	12.3875 12.3875 12.3875	12.4845 12.4846 12.4846	11.3477 11.3477 11.3477	11.4023 11.4025 11.4025	12.4947 12.4947 -	12.5892 12.5892 12.5892	12.3298 12.3297 -	12.4096 12.4107 12.4102	11.5423 11.5423 -	11.5880 11.5883 11.5886
*Refers to computed NAV													
b. Gross Income													
(i) Income other than profit / (loss) on sale of investments		0.3419		1.0158		0.9380		0.3130		0.9405		0.8748	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0151		-		-		0.0376		-	
(iii) Income from profit / (loss) on sale of investment to third party		0.0124		-		-		(0.0232)		0.003		-	
(iv) Transfer to revenue account from past years' reserve		-		0.0554		-		-		-		-	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.3543		1.0309		0.9380		0.2898		0.9811		0.8748	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0185		0.0431		0.0393		0.0140		0.0312		0.0284	
d. Net Income, per unit (gross income - aggregate of expenses)		0.3358		0.9878		0.8987		0.2758		0.9499		0.8464	
e. Unrealised appreciation / (depreciation) in value of investments		-		0.0455		(0.0332)		-		0.1025		0.2457	
f. If units are traded													
Highest price	G Q IDCW IDCW	- - -	- - 10.0000	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- - 10.0000	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.55%	0.25%	0.55%	0.25%	0.55%	0.25%	0.40%	0.15%	0.40%	0.15%	0.40%	0.15%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		6.04%		9.33%		8.58%		3.45%		6.94%		8.85%	
i. NAV :													
Highest Price	G Q IDCW IDCW	12.6668 12.6668 12.6668	12.7813 12.7813 12.7813	12.3875 12.3875 12.3875	12.4845 12.4846 12.4846	11.3477 11.3477 11.3477	11.4023 11.4025 11.4025	12.4947 12.4947 -	12.5892 12.5892 12.5892	12.3298 12.3297 -	12.4096 12.4107 12.4102	11.5423 11.5423 -	11.5880 11.5883 11.5886
Lowest Price	G Q IDCW IDCW	12.3980 12.3979 12.3980	12.4956 12.4957 12.4956	11.2436 11.2435 11.2436	11.3003 11.3005 11.3005	10.4927 10.4927 10.4927	10.5123 10.5123 10.5123	12.3355 12.3354 -	12.4157 12.4169 12.4163	11.5146 11.5147 -	11.5609 11.5612 11.5615	10.5995 10.5995 -	10.6168 10.6168 10.6168
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		2,06,03,19,021		2,06,03,19,021		2,06,03,24,021		80,82,25,922		80,82,25,922		80,82,30,922	
l. Average Net Assets (in ₹)		2,59,94,54,888		2,45,09,90,895		2,24,59,11,674		1,00,75,82,514		97,61,84,315		89,81,53,957	
m. No. of Days		148		365		366		159		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPFMP - Series 250 - 39M						DSPFMP - Series 251 - 38M					
		As at 31.03.22		As at 31.03.21		As at 31.03.20		As at 31.03.22		As at 31.03.21		As at 31.03.20	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value, at the end of the year / period	G Q IDCW IDCW	12.5303 12.5301 12.5302	12.6281 12.6268 12.6263	12.0695 12.0694 12.0695	12.1334 12.1324 12.1319	11.1424 11.1424 11.1424	11.1729 11.1721 11.1719	12.3730 12.3732 12.3747	12.4673 - 12.4655	11.9247 11.9248 11.9257	11.9855 - 11.9853	11.0171 11.0171 11.0156	11.0456 - 11.0467
*Refers to computed NAV													
b. Gross Income													
(i) Income other than profit / (loss) on sale of investments		0.8792		0.8988		0.8618		0.8743		0.8820		0.8323	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0000		0.0028		0.0001		0.0000		0.0003		0.000	
(iii) Income from profit / (loss) on sale of investment to third party		(0.0490)		0.000		0.000		(0.0946)		0.000		0.000	
(iv) Transfer to revenue account from past years' reserve		0.0000		0.000		0.000		0.0000		0.000		0.000	
(v) Gross Income- sum of b (i), (ii) and (iii)		0.8302		0.9016		0.8619		0.7797		0.8823		0.8323	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0226		0.0225		0.0196		0.0333		0.0337		0.0300	
d. Net Income, per unit (gross income - aggregate of expenses)		0.8076		0.8791		0.8423		0.7464		0.8486		0.8023	
e. Unrealised appreciation / (depreciation) in value of investments		(0.0049)		0.3152		0.2408		(0.0138)		0.2692		0.1956	
f. If units are traded													
Highest price	G Q IDCW IDCW	- - -	- 9.0000 -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
Lowest price	G Q IDCW IDCW	- - -	- 9.0000 -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
g. Ratio of expenses to average daily net assets by percentage		0.38%	0.13%	0.39%	0.14%	0.38%	0.13%	0.39%	0.14%	0.40%	0.15%	0.40%	0.15%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		4.12%		8.29%		9.42%		4.07%		8.23%		9.37%	
i. NAV :													
Highest Price	G Q IDCW IDCW	12.5303 12.5301 12.5302	12.6281 12.6268 12.6263	12.0695 12.0694 12.0695	12.1334 12.1324 12.1319	11.1425 11.1425 11.1425	11.1729 11.1721 11.1719	12.3730 12.3732 12.3747	12.4673 - 12.4655	11.9247 11.9248 11.9257	11.9855 - 11.9853	11.0171 11.0171 11.0156	11.0456 - 11.0467
Lowest Price	G Q IDCW IDCW	12.0761 12.0760 12.0761	12.1404 12.1395 12.1389	11.0937 11.0936 11.0936	11.1247 11.1238 11.1236	10.1635 10.1635 10.1635	10.1676 10.1676 10.1676	11.9301 11.9302 11.9312	11.9915 - 11.9913	10.9662 10.9662 10.9648	10.9952 - 10.9964	10.0503 10.0503 10.0503	10.0528 - 10.0528
*Refers to computed NAV													
j. Face value per unit		10		10		10		10		10		10	
k. Total unit capital (in ₹)		48,31,22,446		48,31,22,446		48,31,22,446		21,32,54,814		21,32,54,814		21,32,54,814	
l. Average Net Assets (in ₹)		59,77,84,556		56,84,89,690		51,65,47,280		26,00,25,851		24,77,02,832		22,53,25,904	
m. No. of Days		365		365		366		365		365		366	
n. Weighted average Price Earning Ratio of equity/ equity related instruments held as at end of year/period.		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

**DSP MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSP FMP Series - 264 - 60M - 17D	
		As at 31.03.22	
		Regular	Direct
a. Net assets value, at the end of the year / period	G	10.1955	10.2039
	Q IDCW	-	-
	IDCW	10.1956	10.2039
*Refers to computed NAV			
b. Gross Income			
(i) Income other than profit / (loss) on sale of investments		0.3741	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0000	
(iii) Income from profit / (loss) on sale of investment to third party		0.0000	
(iv) Transfer to revenue account from past years' reserve		0.0000	
(v) Gross Income- sum of b(i), (ii) and (iii)		0.3741	
c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0109	
d. Net Income, per unit (gross income - aggregate of expenses)		0.3632	
e. Unrealised appreciation / (depreciation) in value of investments		(0.1648)	
f. If units are traded			
Highest price	G	-	13.5000
	Q IDCW	-	-
	IDCW	-	-
Lowest price	G	-	7.4000
	Q IDCW	-	-
	IDCW	-	-
g. Ratio of expenses to average daily net assets by percentage		0.25%	0.10%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments).		3.81%	
I. NAV :			
Highest Price	G	10.1955	10.2039
	Q IDCW	-	-
	IDCW	10.1956	10.2039
Lowest Price	G	9.9851	9.9861
	Q IDCW	-	-
	IDCW	9.9851	9.9861
*Refers to computed NAV			
j. Face value per unit		10	
k. Total unit capital (in ₹)		41,26,07,823	
l. Average Net Assets (in ₹)		41,54,94,737	
m. No. of Days		199	
n. Weighted average Price Earning Ratio of equity/equity related instruments held as at end of year/period.		NA	

(1) G- Growth, Q IDCW- Quarterly Income Distribution Capital Withdrawal, IDCW - Income Distribution Capital Withdrawal.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) The price earnings ratio is weighted average harmonic price earnings ratio. Arbitrage position is not included in the computation of PE ratio.

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1. APPLICANT'S DETAILS

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

2. CONTACT DETAILS

Email ID (in capital)	<input type="text"/>		
Mobile No.	+ 9 1 <input type="text"/>	Tel.:	<input type="text"/>
		STD (CODE)	TELEPHONE NO.

3. PAN AND KYC UPDATION

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

KYC LETTER

Attached

Attached

Attached

4. DECLARATION & SIGNATURES (as existing in records)

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

Sole/First Holder	Second Holder	Third Holder
-------------------	---------------	--------------

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MUTUAL FUND

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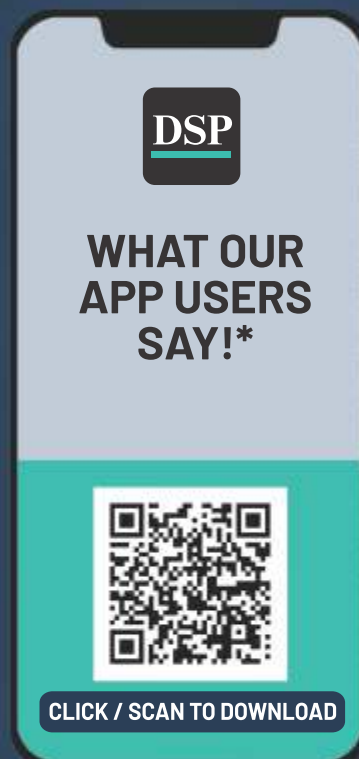
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