

## Update for IL&FS Transportation Networks Limited (ITNL) Second Interim InVIT distribution

DSP Mutual Fund (Fund') held INR 300 crore (Face Value) of unsecured ITNL bonds guaranteed by the parent viz. IL&FS Ltd. across six schemes (refer to Table 1 for exposure details). In December 2018, Fund completely wrote off exposure in ITNL bonds following the default and as the IL&FS group's ability to repay the remainder of the loan was fully impaired.

IL&FS and its group companies (including ITNL and its subsidiaries) are being resolved under the supervision of government nominated board of directors appointed by National Company Law Tribunal by its order dated October 1, 2018.

As a part of IL&FS group's ongoing resolution effort, the group companies have initiated an interim distribution of Rs 5,000 crore to all the eligible creditors – including Rs 3,500 crore of Infrastructure Investment Trust (InvIT) units and Rs 1,500 crore in cash subject to submission of undertaking by eligible creditors. The interim distribution is largely being initiated by three holding companies – Infrastructure Leasing and Financial Services (IL&FS) Limited, IL&FS Financial Services Limited (IFIN), and IL&FS Transportation Networks Limited (ITNL) - that collectively hold the majority of the Group's debt and nests large creditors and public funds.

One of the pre-requisites for the debenture holders (i.e. schemes) to participate in the second interim distribution was subject to submission of necessary undertaking for clawback.

Pursuant to the above, the Scheme(s) received second interim cash distribution, which is recognized as realized income on February 27, 2025 in the below schemes and reflected in NAV published for February 27, 2025.

The second interim distribution also involves distribution in the form of units of InVIT's, which are not currently listed, however proposed to be listed on the stock exchanges. In line with the same, the following Scheme(s) have received InVIT's and reflected in NAV published for March 07, 2025.

### Details of Exposure

Scheme(s) Name	Face Value (Rs. in Cr)	Face Value Per Bond	No. Of Debentures	Total Value (₹) [Interim Cash Distribution received on 27-Feb-2025]	Total no. of units of InVIT's received as an Interim Distribution on 07-Mar-2025
DSP FMP - Series 195 - 36M*	4.5	5,00,000	90	1,883,584	66,000
DSP Bond Fund	10	5,00,000	200	4,185,743	1,46,667
DSP Regular Savings Fund	14	5,00,000	280	5,860,040	2,05,333
DSP Aggressive Hybrid Fund	45	5,00,000	900	18,835,844	6,60,000
DSP Ultra Short Fund	50	5,00,000	1,000	20,928,715	7,33,333
DSP Credit Risk Fund	176.5	5,00,000	3,530	73,878,364	25,88,667

\* The scheme matured on April 15, 2019

The above cash distribution & InVIT's is subject to clawback undertaking as submitted by the respective schemes

Since the units of InVIT's ('Securities') are proposed to be listed and there is very limited market information available on such Securities, it is believed that the correct price discovery might happen only post the Securities get listed. Hence, the Valuation Committee of DSP Asset Managers Private Limited had decided to apply a

**DSP Asset Managers Private Limited**

Registered Office: 10th Floor, Mafatlal Centre, Nariman Point, Mumbai 400021, India

CIN U65990MH2021PTC362316 • +91 22 6657 8000 • [www.dspim.com](http://www.dspim.com) • Email: [dspam@dspim.com](mailto:dspam@dspim.com)

discount in the interim while valuing these Securities.

In order to honor the potential clawback in future, appropriate provision is created as a reserve in the respective open ended scheme(s) and should be written back in the eventuality of no claw back and the resolution matter attains finality.

The said information is already made available 'Generally Available' on the Stock Exchange(s) platform and on our website on March 04, 2025 and March 10, 2025 respectively.

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