

M. P. Chitale & Co.

Chartered Accountants

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

The Board of Directors,

DSP Asset Managers Private Ltd. /DSP Trustee Private Ltd.

10th Floor, Mafatlal Centre,
Nariman Point,
Mumbai-400 021.

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

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

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

Observations

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

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

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

Yours faithfully,

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



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