

ABRIDGED ANNUAL REPORT
2014- 2015

DSP BLACKROCK
MUTUAL FUND

INCOME FUNDS:

DSP BlackRock Bond Fund (DSPBRBF)
DSP BlackRock Government Securities Fund (DSPBRGF)
DSP BlackRock Short Term Fund (DSPBRSTF)
DSP BlackRock Income Opportunities Fund (DSPBRIOF)
DSP BlackRock Money Manager Fund (DSPBRMMF)
DSP BlackRock Strategic Bond Fund (DSPBRBSF)
DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)
DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF)
DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)

LIQUID/MONEY MARKET FUNDS:

DSP BlackRock Liquidity Fund (DSPBRLF)
DSP BlackRock Treasury Bill Fund (DSPBRTBF)

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SPONSOR

DSP HMK HOLDINGS PVT. LTD.
and
DSP ADIKO HOLDINGS PVT. LTD.
(Collectively)
Mafatlal Centre, 11th Floor,
Nariman Point,
Mumbai - 400 021.
Tel: 022-2272 2731
Fax: 022-2272 2732

TRUSTEE

DSP BLACKROCK
TRUSTEE COMPANY PRIVATE LIMITED

**DSP BlackRock Trustee
Company Pvt. Ltd.**
Mafatlal Centre, 10th Floor,
Nariman Point
Mumbai - 400 021
Tel: 022-6657 8000
Fax: 022-6657 8181

SPONSOR

BLACKROCK
BlackRock Inc.
40 East 52nd Street,
New York, NY 10022, USA.

CUSTODIAN

citibank

Citibank N.A.
Securities and Issuer Services (SFS),
First International Financial Centre (FIFC),
11th Floor, Plot Nos. C 54 and C55,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051.
Tel: 022-61756902
Fax: 022-26532205

ASSET MANAGEMENT COMPANY

DSP BLACKROCK
INVESTMENT MANAGERS

**DSP BlackRock
Investment Managers Pvt. Ltd.**
Mafatlal Centre, 10th Floor,
Nariman Point
Mumbai - 400 021
Tel: 022-6657 8000
Fax: 022-6657 8181

REGISTRAR

CAMS

**Computer Age Management
Services Pvt. Ltd.**
Unit : DSP BlackRock Mutual
Fund, VII Floor, Tower I,
Rayala Towers, 158, Anna Salai,
Chennai - 600 002.
Tel.: 044-30915400
Fax: 044-28432253

AUDITORS TO THE MUTUAL FUND

S.R. Batliboi & Co. LLP

12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West) Mumbai – 400 028, Tel: 022-6192 2268

REPORT OF THE INDEPENDENT AUDITOR ON THE ABRIDGED FINANCIAL STATEMENTS

To the Trustees of
DSP BlackRock Mutual Fund

The accompanying abridged financial statements, which comprise of the abridged balance sheet as at 31 March 2015, the abridged revenue account and abridged cash flow statement (where applicable) for the period 01 April 2014/date of launch to 31 March 2015, and related notes for the following schemes of DSP BlackRock Mutual Fund:

- DSP BlackRock Bond Fund,
- DSP BlackRock Liquidity Fund,
- DSP BlackRock Government Securities Fund,
- DSP BlackRock Treasury Bill Fund,
- DSP BlackRock Short Term Fund,
- DSP BlackRock Income Opportunities Fund,
- DSP BlackRock Money Manager Fund, and
- DSP BlackRock Strategic Bond Fund,
- DSP BlackRock Banking & PSU Debt Fund.
- DSP BlackRock Constant Maturity 10Y G-Sec Fund
- DSP BlackRock Ultra Short Term Fund

(collectively referred to as 'DSP BlackRock Mutual Fund Schemes') are derived from the audited financial statements of the above Schemes of DSP BlackRock Mutual Fund as at 31 March 2015 and for the period 01 April 2014/date of launch to 31 March 2015. We expressed an unmodified audit opinion on those financial statements in our report dated __ July 2015.

These abridged financial statements have been prepared by DSP BlackRock Investment Managers Private Limited, the Schemes' Asset Manager ('the AMC') pursuant to Regulation 56 (1) of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations') and as per the format prescribed by SEBI vide Circular Number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008 and are derived from the audited financial statements of DSP BlackRock Mutual Fund Schemes as at 31 March 2015 and for the period 01 April 2014/date of launch till 31 March 2015, prepared in accordance with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations and Generally Accepted Accounting Principles in India to the extent applicable and covered by our report of even date to the Trustees of DSP BlackRock Mutual Fund.

The abridged financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the accounting policies and

standards specified in the Ninth Schedule to the SEBI Regulations. Reading the abridged financial statements, therefore, is not a substitute for reading the audited financial statements of DSP BlackRock Mutual Fund Schemes.

Management's Responsibility for the Abridged Financial Statements

Management of the AMC is responsible for the preparation of the abridged financial statements from the audited financial statements of DSP BlackRock Mutual Fund Schemes pursuant to Regulation 56 (1) of the SEBI Regulations, and in accordance with the format prescribed by SEBI vide circular number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008.

Auditor's Responsibility

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

Opinion

In our opinion, the abridged financial statements, derived from the audited financial statements of DSP BlackRock Mutual Fund Schemes [DSP BlackRock Bond Fund, DSP BlackRock Liquidity Fund, DSP BlackRock Government Securities Fund, DSP BlackRock Treasury Bill Fund, DSP BlackRock Short Term Fund, DSP BlackRock Income Opportunities Fund, DSP BlackRock Money Manager Fund, DSP BlackRock Strategic Bond Fund and DSP BlackRock Banking & PSU Debt Fund, DSP BlackRock Constant Maturity 10Y G-Sec Fund, DSP BlackRock Ultra Short Term Fund] as at 31 March 2015 and for the period 01 April 2014/date of launch till 31 March 2015 are a fair summary of those financial statements, and are in accordance with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations and Generally Accepted Accounting Principles in India to the extent applicable and as per the format prescribed by SEBI Circular Number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008.

For **S.R. BATLIBOI & CO. LLP**

ICAI Firm registration number: 301003E

Chartered Accountants

Sd/-

per **Shrawan Jalan**

Partner

Membership No.: 102102

Mumbai

Date:

**DSP BLACKROCK MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2015**

| | DSP BlackRock Bond Fund (DSPBRBF) | | DSP BlackRock Liquidity Fund (DSPBRLF) | | DSP BlackRock Government Securities Fund (DSPBRGF) | | DSP BlackRock Treasury Bill Fund (DSPBRTBF) | | DSP BlackRock Short Term Fund (DSPBRSTF) | |
|--|-----------------------------------|------------------|--|-------------------|--|------------------|---|------------------|--|------------------|
| | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 |
| LIABILITIES | | | | | | | | | | |
| 1 Unit Capital | 7,919.53 | 8,980.00 | 181,329.60 | 148,843.21 | 11,387.70 | 6,335.41 | 1,112.42 | 14,280.64 | 36,457.20 | 49,703.82 |
| 2 Reserves & Surplus | | | | | | | | | | |
| 2.1 Unit Premium Reserve | 1,090.91 | 855.37 | (537,230.82) | (511,338.16) | 2,469.94 | 1,204.38 | (8.01) | (826.59) | (5,682.00) | (794.22) |
| 2.2 Unrealised Appreciation Reserve | 490.35 | 14.47 | 189.79 | 26.14 | 525.04 | - | 4.14 | - | 577.45 | 175.64 |
| 2.3 Other Reserves | | | | | | | | | | |
| Opening | 18,278.32 | 9,146.56 | 601,056.06 | 1,085,334.59 | 15,520.83 | 25,483.16 | 20,054.11 | 121.80 | 39,720.93 | 29,373.01 |
| Add: Transfer from / (to) Revenue Account | 3,898.39 | 9,131.76 | 62,989.82 | (484,278.53) | 19,609.17 | (9,962.33) | (18,387.78) | 19,932.31 | 5,290.03 | 10,347.92 |
| Closing | 22,176.71 | 18,278.32 | 664,045.88 | 601,056.06 | 35,130.00 | 15,520.83 | 1,666.33 | 20,054.11 | 45,010.96 | 39,720.93 |
| 3 Loans & Borrowings | - | - | 10,000.00 | 61,000.00 | - | - | - | - | - | - |
| 4 Current Liabilities & Provisions | | | | | | | | | | |
| 4.1 Provision for doubtful Income/Deposits | - | - | - | - | - | - | - | - | - | - |
| 4.2 Other Current Liabilities & Provisions | 2,938.26 | 159.46 | 1,027.58 | 383.55 | 1,726.41 | 1,068.43 | 14.65 | 139.04 | 4,107.73 | 329.29 |
| TOTAL | 34,615.76 | 28,287.62 | 319,362.03 | 299,970.80 | 51,239.09 | 24,129.05 | 2,789.53 | 33,647.20 | 80,471.34 | 89,135.46 |
| ASSETS | | | | | | | | | | |
| 1 Investments | | | | | | | | | | |
| 1.1 Listed Securities: | | | | | | | | | | |
| 1.1.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.1.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.1.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.1.4 Other Debentures & Bonds | 4,200.63 | 15,492.15 | 5,002.04 | - | - | - | - | - | 53,968.51 | 64,221.19 |
| 1.1.5 Securitised Debt Securities | - | - | - | - | - | - | - | - | - | - |
| 1.2 Securities Awaited Listing: | | | | | | | | | | |
| 1.2.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.2.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.2.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.2.4 Other Debentures & Bonds | - | - | - | - | - | - | - | - | - | - |
| 1.2.5 Securitised Debt Securities | - | - | - | - | - | - | - | - | - | - |
| 1.3 Unlisted Securities: | | | | | | | | | | |
| 1.3.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.3.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.3.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.3.4 Other Debentures & Bonds | 2,758.65 | - | - | - | - | - | - | - | 4,587.81 | - |
| 1.3.5 Securitised Debt Securities | 17.41 | 28.09 | - | - | - | - | - | - | 110.56 | 174.68 |
| 1.4 Government Securities | 23,164.34 | 8,828.93 | - | - | 48,144.72 | 21,305.10 | - | - | 10,831.48 | - |
| 1.5 Treasury Bills | - | - | - | - | - | - | 2,403.57 | 32,950.34 | - | - |
| 1.6 Commercial Paper | - | 2,282.51 | 66,657.05 | 95,901.53 | - | - | - | - | - | - |
| 1.7 Certificate of Deposits | - | 493.37 | 212,932.85 | 158,806.34 | - | - | - | - | 2,782.84 | 20,962.12 |
| 1.8 Bill Rediscounting | - | - | - | - | - | - | - | - | - | - |
| 1.9 Units of Domestic Mutual Fund | - | - | - | - | - | - | - | - | - | - |
| 1.10 Foreign Securities | - | - | - | - | - | - | - | - | - | - |
| Total Investments | 30,141.03 | 27,125.05 | 284,591.94 | 254,707.87 | 48,144.72 | 21,305.10 | 2,403.57 | 32,950.34 | 72,281.20 | 85,357.99 |
| 2 Deposits | 59.47 | 22.11 | 30,580.35 | 42,737.34 | 91.05 | 10.30 | 91.13 | 20.01 | 243.78 | 50.70 |
| 3 Other Current Assets | | | | | | | | | | |
| 3.1 Cash & Bank Balance | 111.72 | 97.95 | 941.34 | 110.43 | 29.36 | 20.81 | 22.99 | 182.87 | 266.73 | 456.94 |
| 3.2 CBLO/ Reverse Repo Lending | 3,289.65 | 252.52 | 2,895.47 | 2,248.59 | 1,737.23 | 2,405.67 | 271.46 | 493.01 | 4,682.57 | 604.19 |
| 3.3 Others | 1,013.89 | 789.99 | 352.93 | 166.57 | 1,236.73 | 387.17 | 0.37 | 0.97 | 2,997.06 | 2,665.64 |
| 4 Deferred Revenue Expenditure (to the extent not written off) | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 34,615.76 | 28,287.62 | 319,362.03 | 299,970.80 | 51,239.09 | 24,129.05 | 2,789.53 | 33,647.20 | 80,471.34 | 89,135.46 |

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

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited
Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
ABRIDGED BALANCE SHEET AS AT MARCH 31, 2015

| | DSP BlackRock Income Opportunities Fund (DSPBRIOF) | | DSP BlackRock Money Manager Fund (DSPBRMMF) | | DSP BlackRock Strategic Bond Fund (DSPBRSBF) | | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) | | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRC-M10YGF) | DSP BlackRock Ultra Short Term Fund (DSP-BRUSTF) |
|--|--|-------------------|---|-------------------|--|-------------------|---|------------------|--|--|
| | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.14 | As at 31.03.15 | As at 31.03.15 |
| LIABILITIES | | | | | | | | | | |
| 1 Unit Capital | 89,264.73 | 58,888.68 | 128,219.66 | 132,862.29 | 220,266.00 | 145,542.42 | 35,192.74 | 23,584.40 | 5,947.14 | 29,402.81 |
| 2 Reserves & Surplus | | | | | | | | | | |
| 2.1 Unit Premium Reserve | 708.41 | 45.27 | (1,381.50) | (324.08) | (7,372.19) | (11,979.05) | 82.13 | 46.74 | 12.56 | 1.86 |
| 2.2 Unrealised Appreciation Reserve | 1,645.43 | 170.67 | 118.48 | 295.16 | 2,992.13 | 84.17 | 533.66 | 59.73 | 10.28 | 59.14 |
| 2.3 Other Reserves | | | | | | | | | | |
| Opening | 50,745.63 | 17,300.79 | 51,920.12 | 21,106.01 | 69,803.18 | 84,958.02 | 1,053.37 | - | - | - |
| Add: Transfer from / (to) Revenue Account | 47,750.70 | 33,444.84 | 11,232.20 | 30,814.11 | 68,008.31 | (15,154.84) | 3,644.67 | 1,053.37 | 522.36 | 144.92 |
| Closing | 98,496.33 | 50,745.63 | 63,152.32 | 51,920.12 | 137,811.49 | 69,803.18 | 4,698.04 | 1,053.37 | 522.36 | 144.92 |
| 3 Loans & Borrowings | - | - | - | 4,000.00 | - | - | - | - | - | - |
| 4 Current Liabilities & Provisions | | | | | | | | | | |
| 4.1 Provision for doubtful Income/Deposits | - | - | - | - | - | - | - | - | - | - |
| 4.2 Other Current Liabilities & Provisions | 1,568.06 | 503.27 | 1,206.10 | 937.41 | 14,982.52 | 5,135.40 | 354.87 | 117.70 | 2.62 | 1,069.90 |
| TOTAL | 191,682.96 | 110,353.52 | 191,315.06 | 189,690.90 | 368,679.95 | 208,586.12 | 40,861.44 | 24,861.94 | 6,494.96 | 30,678.63 |
| ASSETS | | | | | | | | | | |
| 1 Investments | | | | | | | | | | |
| 1.1 Listed Securities: | | | | | | | | | | |
| 1.1.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.1.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.1.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.1.4 Other Debentures & Bonds | 117,470.78 | 33,283.94 | 19,031.29 | 42,399.99 | 71,027.80 | 110,203.83 | 23,962.68 | 14,951.89 | - | - |
| 1.1.5 Securitised Debt Securities | - | - | - | - | - | - | - | - | - | - |
| 1.2 Securities Awaited Listing: | | | | | | | | | | |
| 1.2.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.2.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.2.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.2.4 Other Debentures & Bonds | - | - | - | - | - | - | - | - | - | - |
| 1.2.5 Securitised Debt Securities | - | - | - | - | - | - | - | - | - | - |
| 1.3 Unlisted Securities: | | | | | | | | | | |
| 1.3.1 Equity Shares | - | - | - | - | - | - | - | - | - | - |
| 1.3.2 Preference Shares | - | - | - | - | - | - | - | - | - | - |
| 1.3.3 Equity Linked Debentures | - | - | - | - | - | - | - | - | - | - |
| 1.3.4 Other Debentures & Bonds | 60,986.53 | 16,951.33 | - | 7,491.57 | - | 5,465.83 | - | - | - | - |
| 1.3.5 Securitised Debt Securities | - | - | - | - | - | - | - | - | - | - |
| 1.4 Government Securities | - | - | 4,887.37 | - | 201,722.39 | 43,947.21 | 4,086.96 | - | 6,292.90 | - |
| 1.5 Treasury Bills | - | - | 111.04 | - | - | - | - | - | - | - |
| 1.6 Commercial Paper | 7,044.73 | 6,847.53 | 46,848.47 | 79,091.44 | 63,249.61 | 491.64 | 4,775.78 | - | - | 13,924.72 |
| 1.7 Certificate of Deposits | 278.05 | 48,940.84 | 107,674.86 | 38,701.61 | 8,577.43 | 37,550.20 | 5,659.64 | 8,937.76 | - | 14,384.61 |
| 1.8 Bill Rediscounting | - | - | - | - | - | - | - | - | - | - |
| 1.9 Units of Domestic Mutual Fund | - | - | - | - | - | - | - | - | - | - |
| 1.10 Foreign Securities | - | - | - | - | - | - | - | - | - | - |
| Total Investments | 185,780.09 | 106,023.64 | 178,553.03 | 167,684.61 | 344,577.23 | 197,658.71 | 38,485.06 | 23,889.65 | 6,292.90 | 28,309.33 |
| 2 Deposits | 75.41 | 41.27 | 10,157.66 | 10,081.80 | 280.69 | 90.00 | 23.32 | 10.00 | 19.50 | 14.00 |
| 3 Other Current Assets | | | | | | | | | | |
| 3.1 Cash & Bank Balance | 208.09 | 425.20 | 615.02 | 799.65 | 577.66 | 23.78 | 350.79 | 38.96 | 10.27 | 138.70 |
| 3.2 CBLO/ Reverse Repo Lending | 903.58 | 2,095.81 | 663.98 | 4,068.63 | 10,438.55 | 91.83 | 1,216.09 | 498.14 | 39.94 | 1,207.69 |
| 3.3 Others | 4,715.79 | 1,767.60 | 1,325.37 | 7,056.21 | 12,805.82 | 10,721.80 | 786.18 | 425.19 | 132.35 | 1,008.91 |
| 4 Deferred Revenue Expenditure (to the extent not written off) | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 191,682.96 | 110,353.52 | 191,315.06 | 189,690.90 | 368,679.95 | 208,586.12 | 40,861.44 | 24,861.94 | 6,494.97 | 30,678.63 |

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

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited
Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015

| | DSP BlackRock Bond Fund (DSPBRBF) | | DSP BlackRock Liquidity Fund (DSPBRLF) | | DSP BlackRock Government Securities Fund (DSPBRGF) | | DSP BlackRock Treasury Bill Fund (DSPBRTBF) | | DSP BlackRock Short Term Fund (DSPBRSTF) | |
|--|-----------------------------------|-----------------------|--|-----------------------|--|-----------------------|---|-----------------------|--|-----------------------|
| | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 |
| 1 INCOME | | | | | | | | | | |
| 1.1 Dividend | - | - | - | - | - | - | - | - | - | - |
| 1.2 Interest | 2,063.70 | 2,617.98 | 55,620.02 | 48,861.14 | 3,066.43 | 2,296.81 | 967.27 | 3,958.63 | 7,793.59 | 7,301.83 |
| 1.3 Realised gain / (loss) on foreign exchange transactions | - | - | - | - | - | - | - | - | - | - |
| 1.4 Realised gains / (losses) on interscheme sale of investments | 10.58 | 1.47 | 18.74 | (4.67) | - | - | - | - | 328.52 | 77.33 |
| 1.5 Realised gains / (losses) on external sale / redemption of investments | 918.65 | (1,390.02) | 77.33 | 243.70 | 2,287.11 | (641.07) | (30.57) | 71.14 | 609.41 | (530.96) |
| 1.6 Realised gains / (losses) on derivative transactions | - | - | - | - | - | - | - | - | - | - |
| 1.7 Other income | 32.10 | 68.04 | 1.18 | 3.31 | 0.01 | 0.13 | - | 1.49 | 17.56 | 26.64 |
| (A) | 3,025.03 | 1,297.47 | 55,717.27 | 49,103.48 | 5,353.55 | 1,655.87 | 936.70 | 4,031.26 | 8,749.08 | 6,874.84 |
| 2 EXPENSES | | | | | | | | | | |
| 2.1 Management fees | 278.99 | 320.98 | 33.45 | 366.89 | 323.41 | 237.92 | 23.41 | 80.45 | 411.45 | 360.60 |
| 2.2 Service tax on management fees | 34.48 | 39.67 | 4.13 | 45.35 | 39.97 | 29.41 | 2.89 | 9.94 | 50.86 | 44.57 |
| 2.3 Transfer agents fees and expenses | 20.86 | 25.85 | 162.21 | 148.35 | 30.01 | 22.55 | 9.43 | 33.87 | 20.25 | 21.59 |
| 2.4 Custodian fees | 0.62 | 0.73 | 29.81 | 22.44 | - | - | - | - | 4.44 | 4.15 |
| 2.5 Trusteeship fees | 0.61 | 0.71 | 16.62 | 14.59 | 0.92 | 0.75 | 0.39 | 0.97 | 2.19 | 2.00 |
| 2.6 Commission to agents | 153.60 | 195.89 | 181.27 | 157.19 | 28.22 | 28.38 | 14.18 | 19.17 | 324.20 | 346.32 |
| 2.7 Marketing & distribution expenses | - | - | - | - | - | - | - | - | - | - |
| 2.8 Audit fees | 0.80 | 0.90 | 20.42 | 18.68 | 1.14 | 0.97 | 0.54 | 1.30 | 2.77 | 2.56 |
| 2.9 Other operating expenses | 8.63 | 11.81 | 160.96 | 148.81 | 14.60 | 14.89 | 4.09 | 13.42 | 23.11 | 21.35 |
| (B) | 498.59 | 596.54 | 608.87 | 922.30 | 438.27 | 334.87 | 54.93 | 159.12 | 839.27 | 803.14 |
| 3 NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C) | 2,526.44 | 700.93 | 55,108.40 | 48,181.18 | 4,915.28 | 1,321.00 | 881.77 | 3,872.14 | 7,909.81 | 6,071.70 |
| 4 Change in unrealised depreciation in value of investments (D) | 206.60 | (181.64) | (4.16) | - | 26.62 | (26.62) | 11.15 | (11.15) | (23.56) | (19.47) |
| 5 NET GAINS / (LOSSES) FOR THE YEAR (E = (C + D)) | 2,733.04 | 519.29 | 55,104.24 | 48,181.18 | 4,941.90 | 1,294.38 | 892.92 | 3,860.99 | 7,886.25 | 6,052.23 |
| 6 Change in unrealised appreciation in the value of investments (F) | 475.88 | (31.50) | 163.65 | (3.33) | 525.04 | (145.94) | 4.14 | (0.27) | 401.81 | (95.36) |
| 7 NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G) | 3,208.92 | 487.79 | 55,267.89 | 48,177.85 | 5,466.94 | 1,148.44 | 897.06 | 3,860.72 | 8,288.06 | 5,956.87 |
| 7.1 Add: Balance transfer from Unrealised Appreciation Reserve | 14.47 | 45.97 | 26.14 | 29.47 | - | 145.94 | - | 0.27 | 175.64 | 271.01 |
| 7.2 Less: Balance transfer to Unrealised Appreciation Reserve | (490.35) | (14.47) | (189.79) | (26.14) | (525.04) | - | (4.14) | - | (577.45) | (175.65) |
| 7.3 Add / (Less): Equalisation | 1,394.46 | 8,857.15 | 19,990.90 | (520,726.40) | 14,951.06 | (10,689.82) | (19,221.71) | 16,822.96 | (1,230.30) | 6,103.07 |
| 8 Total | 4,127.50 | 9,376.44 | 75,095.14 | (472,545.22) | 19,892.96 | (9,395.44) | (18,328.79) | 20,683.95 | 6,655.95 | 12,155.30 |
| 9 Dividend appropriation | | | | | | | | | | |
| 9.1 Income distributed during the year / period | 169.75 | 204.84 | 8,752.38 | 8,791.03 | 210.04 | 467.03 | 44.89 | 570.73 | 1,032.03 | 1,477.62 |
| 9.2 Tax on income distributed during the year / period | 59.36 | 39.84 | 3,352.94 | 2,942.28 | 73.75 | 99.86 | 14.10 | 180.91 | 333.89 | 329.76 |
| 10 Retained Surplus / (Deficit) carried forward to Balance Sheet | 3,898.39 | 9,131.76 | 62,989.82 | (484,278.53) | 19,609.17 | (9,962.33) | (18,387.78) | 19,932.31 | 5,290.03 | 10,347.92 |

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

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited

Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015

| | DSP BlackRock Income Opportunities Fund (DSPBRIOF) | | DSP BlackRock Money Manager Fund (DSPBRMMF) | | DSP BlackRock Strategic Bond Fund (DSPBRBSF) | | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) | | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBR-CM10YGF) | DSP BlackRock Ultra Short Term Fund (DSPBR-RUSTF) |
|--|--|-----------------------|---|-----------------------|--|-----------------------|---|-------------------------|--|---|
| | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Year ended 31.03.2014 | Year ended 31.03.2015 | Period ended 31.03.2014 | Period ended 31.03.2015 | Period ended 31.03.2015 |
| 1 INCOME | | | | | | | | | | |
| 1.1 Dividend | - | - | - | - | - | - | - | - | - | - |
| 1.2 Interest | 15,237.24 | 6,358.84 | 23,746.62 | 17,603.28 | 20,015.36 | 23,553.76 | 2,605.04 | 1,498.78 | 247.55 | 180.47 |
| 1.3 Realised gain / (loss) on foreign exchange transactions | - | - | - | - | - | - | - | - | - | - |
| 1.4 Realised gains / (losses) on interscheme sale of investments | 577.06 | 4.82 | 270.53 | (151.41) | 514.01 | (413.19) | 17.53 | 58.64 | - | (5.25) |
| 1.5 Realised gains / (losses) on external sale / redemption of investments | 441.62 | 213.96 | 272.44 | 529.73 | 9,397.58 | (4,886.20) | 167.15 | 48.78 | 262.28 | 4.12 |
| 1.6 Realised gains / (losses) on derivative transactions | - | - | - | - | - | - | - | - | - | - |
| 1.7 Other income | 123.61 | 65.83 | - | 2.93 | 5.37 | 1.07 | 1.79 | 11.12 | - | - |
| (A) | 16,379.53 | 6,643.45 | 24,289.59 | 17,984.53 | 29,932.32 | 18,255.44 | 2,791.51 | 1,617.32 | 509.83 | 179.34 |
| 2 EXPENSES | | | | | | | | | | |
| 2.1 Management fees | 1,493.88 | 589.49 | 874.98 | 514.67 | 1,521.90 | 1,395.52 | 129.78 | 67.61 | 3.16 | 1.15 |
| 2.2 Service tax on management fees | 184.64 | 72.86 | 108.15 | 63.61 | 188.11 | 172.49 | 16.04 | 8.36 | 0.39 | 0.14 |
| 2.3 Transfer agents fees and expenses | 38.17 | 21.58 | 93.64 | 76.92 | 79.45 | 102.99 | 7.84 | 4.78 | 2.45 | 0.46 |
| 2.4 Custodian fees | 8.39 | 3.36 | 14.08 | 9.51 | 4.99 | 9.15 | 1.60 | 0.87 | - | 0.11 |
| 2.5 Trusteeship fees | 3.66 | 1.57 | 6.82 | 4.74 | 5.84 | 7.02 | 0.74 | 0.35 | 0.06 | - |
| 2.6 Commission to agents | 684.70 | 320.64 | 641.45 | 611.26 | 293.21 | 502.79 | 79.89 | 47.46 | 0.27 | 2.55 |
| 2.7 Marketing & distribution expenses | - | - | - | - | - | - | - | - | - | - |
| 2.8 Audit fees | 4.45 | 2.03 | 8.45 | 6.07 | 7.17 | 8.88 | 0.94 | 0.47 | 0.07 | - |
| 2.9 Other operating expenses | 35.61 | 19.85 | 77.89 | 60.67 | 89.92 | 91.57 | 8.28 | 3.91 | 1.26 | 0.54 |
| (B) | 2,453.50 | 1,031.38 | 1,825.46 | 1,347.45 | 2,190.59 | 2,290.41 | 245.11 | 133.81 | 7.66 | 4.95 |
| 3 NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C) | 13,926.03 | 5,612.07 | 22,464.13 | 16,637.08 | 27,741.73 | 15,965.03 | 2,546.40 | 1,483.51 | 502.17 | 174.39 |
| 4 Change in unrealised depreciation in value of investments (D) | 7.42 | (1.80) | (0.02) | 29.41 | 1,731.80 | (1,731.80) | (3.17) | - | - | - |
| 5 NET GAINS / (LOSSES) FOR THE YEAR (E = (C + D)) | 13,933.45 | 5,610.27 | 22,464.11 | 16,666.49 | 29,473.53 | 14,233.23 | 2,543.23 | 1,483.51 | 502.17 | 174.39 |
| 6 Change in unrealised appreciation in the value of investments (F) | 1,474.76 | 85.14 | (176.68) | 293.95 | 2,907.96 | (651.82) | 473.93 | 59.73 | 10.28 | 59.14 |
| 7 NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G) | 15,408.21 | 5,695.41 | 22,287.43 | 16,960.44 | 32,381.49 | 13,581.41 | 3,017.16 | 1,543.24 | 512.45 | 233.53 |
| 7.1 Add: Balance transfer from Unrealised Appreciation Reserve | 170.67 | 85.53 | 295.16 | 1.21 | 84.17 | 735.99 | 59.73 | - | - | - |
| 7.2 Less: Balance transfer to Unrealised Appreciation Reserve | (1,645.43) | (170.67) | (118.48) | (295.16) | (2,992.13) | (84.17) | (533.66) | (59.73) | (10.28) | (59.14) |
| 7.3 Add / (Less): Equalisation | 34,717.41 | 28,620.97 | (5,000.93) | 20,236.99 | 39,589.55 | (26,596.94) | 1,711.33 | (120.43) | 20.63 | 4.80 |
| 8 Total | 48,650.86 | 34,231.24 | 17,463.18 | 36,903.48 | 69,063.08 | (12,363.71) | 4,254.56 | 1,363.08 | 522.80 | 179.19 |
| 9 Dividend appropriation | | | | | | | | | | |
| 9.1 Income distributed during the year / period | 671.86 | 630.97 | 4,562.12 | 4,760.26 | 779.93 | 2,205.23 | 451.48 | 236.93 | 0.32 | 23.27 |
| 9.2 Tax on income distributed during the year / period | 228.30 | 155.43 | 1,668.86 | 1,329.11 | 274.84 | 585.90 | 158.41 | 72.78 | 0.12 | 11.00 |
| Retained Surplus / (Deficit) carried forward to Balance Sheet | 47,750.70 | 33,444.84 | 11,232.20 | 30,814.11 | 68,008.31 | (15,154.84) | 3,644.67 | 1,053.37 | 522.36 | 144.92 |

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

For S.R. BATLIBOI & CO. LLP
 Chartered Accountants
 ICAI Firm Registration No.: 301003E
 Sd/-
per Shrawan Jalan
 Partner
 Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited

Sd/-
Shitin D. Desai
 Chairman

Sd/-
S. S. Thakur
 Director

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

Sd/-
Hemendra Kothari
 Chairman

Sd/-
K. R. V. Subrahmanian
 Director

Sd/-
Naganath Sundaresan
 President & Chief Investment Officer

Sd/-
Dhawal Dalal
 Fund Manager

Sd/-
Vivek Ved
 Fund Manager

Sd/-
Laukik Bagwe
 Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2015

ABRIDGED NOTES TO ACCOUNTS

1. Organisation:

DSP BlackRock Mutual Fund ('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) and BlackRock Inc. (BlackRock) are the Sponsors, and DSP BlackRock 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 BlackRock Investment Managers Private Limited ('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.

- 2.** 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. In compliance with the said amendments and based upon the valuation methodology suggested by AMFI Committee on Valuation (as a guiding principle) for valuing Debt and Money Market instruments, the Fund has changed the basis of determination of market price for valuation of debt and money market securities, effective April 26, 2012.

3. Investments:

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

3.2 List of DSP BlackRock Mutual Fund Schemes (Debt):

| Scheme Name | Scheme Full Name | Date of Launch | Date of Allotment |
|-------------|--|----------------|-------------------|
| DSPBRBF | DSP BlackRock Bond Fund | 7-Apr-97 | 29-Apr-97 |
| DSPBRLF | DSP BlackRock Liquidity Fund | 6-Mar-98 | 11-Mar-98 |
| DSPBRGF | DSP BlackRock Government Securities Fund | 20-Sep-99 | 30-Sep-99 |
| DSPBRTBF | DSP BlackRock Treasury Bill Fund | 20-Sep-99 | 30-Sep-99 |
| DSPBRSTF | DSP BlackRock Short Term Fund | 30-Aug-02 | 9-Sep-02 |
| DSPBRIOF | DSP BlackRock Income Opportunities Fund | 12-May-03 | 13-May-03 |
| DSPBRMMF | DSP BlackRock Money Manager Fund | 24-Jul-06 | 31-Jul-06 |
| DSPBRSBF | DSP BlackRock Strategic Bond Fund | 23-Apr-07 | 9-May-07 |
| DSPBRBPDF | DSP BlackRock Banking & PSU Debt Fund | 10-Sep-13 | 14-Sep-13 |
| DSPBRM10YGF | DSP BlackRock Constant Maturity 10Y G-Sec Fund | 16-Sep-14 | 26-Sep-14 |
| DSPBRUSTF | DSP BlackRock Ultra Short Term Fund | 27-Feb-15 | 10-Mar-15 |

3.3 a) Investments made in securities of associates and group companies of the Sponsor or the AMC for the year/period:
2014-2015:

(₹ in Lacs)

| Issuer | Nature of instrument | DSPBRLF | DSPBRSTF | DSPBRIOF | DSPBRMMF | DSPBRSBF | DSPBRBPDF | Total |
|--|----------------------|----------|----------|----------|----------|----------|-----------|-----------|
| Bajaj Finance Limited | NCD | 7,315.50 | - | - | 2,300.00 | - | - | 9,615.50 |
| IDFC Limited | NCD | 7,505.71 | 9,549.53 | 6,064.41 | 4,996.58 | 1,605.98 | 1,942.67 | 31,664.89 |
| Mahindra & Mahindra Financial Services Limited | NCD | - | - | 2,500.00 | - | - | - | 2,500.00 |

2013-2014:

(₹ in Lacs)

| Issuer | Nature of instrument | DSPBRBF | DSPBRLF | DSPBRSTF | DSPBRIOF | DSPBRMMF | DSPBRSBF | Total |
|--|----------------------|----------|----------|----------|----------|----------|-----------|-----------|
| Bajaj Finance Limited | NCD | - | - | - | - | 4,686.45 | 11,099.29 | 15,785.74 |
| IDFC Limited | NCD | 2,997.72 | - | 1,358.56 | 608.76 | - | 7,669.68 | 12,634.72 |
| Mahindra & Mahindra Financial Services Limited | NCD | - | 4,884.12 | - | - | 5,407.28 | 2,000.43 | 12,291.83 |

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

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

2014-2015: NIL

2013-2014: NIL

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

As at March 31, 2015: NIL

As at March 31, 2014: NIL

3.5 Details of non-performing assets:

As at March 31, 2015: NIL

As at March 31, 2014: NIL

DSP BLACKROCK MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2015

3.6 Aggregate unrealised gain / loss and percentage to net assets:

(₹ in Lacs)

| Scheme | Unrealised gain/(loss) (Other than derivatives) (A) | Unrealised gain/(loss) (Derivatives) (B) | Total unrealised gain/loss C=A+B | % to Net assets | Unrealised gain/(loss) (Other than derivatives) (A) | Unrealised gain/(loss) (Derivatives) (B) | Total unrealised gain/loss C=A+B | % to Net assets |
|-------------|---|--|----------------------------------|-----------------|---|--|----------------------------------|-----------------|
| | As at March 31, 2015 | | | | As at March 31, 2014 | | | |
| DSPBRBF | 487.61 | - | 487.61 | 1.54% | (194.87) | - | (194.87) | (0.69)% |
| DSPBRLF | 185.64 | - | 185.64 | 0.06% | 26.14 | - | 26.14 | 0.01% |
| DSPBRGF | 525.04 | - | 525.04 | 1.06% | (26.62) | - | (26.62) | (0.12)% |
| DSPBRTBF | 4.14 | - | 4.14 | 0.15% | (11.15) | - | (11.15) | (0.03)% |
| DSPBRSTF | 349.62 | - | 349.62 | 0.46% | (28.63) | - | (28.63) | (0.03)% |
| DSPBRIOF | 1,645.43 | - | 1,645.43 | 0.87% | 163.25 | - | 163.25 | 0.15% |
| DSPBRMMF | 118.46 | - | 118.46 | 0.06% | 295.16 | - | 295.16 | 0.16% |
| DSPBRSBF | 2,992.13 | - | 2,992.13 | 0.85% | (1,647.63) | - | (1,647.63) | (0.81)% |
| DSPBRBPDF | 530.49 | - | 530.49 | 1.31% | 59.73 | - | 59.73 | 0.24% |
| DSPBRM10YGF | 10.28 | - | 10.28 | 0.16% | - | - | - | - |
| DSPBRUSTF | 59.14 | - | 59.14 | 0.20% | - | - | - | - |

3.7 The aggregate value of investments purchased and sold (including redeemed) during the year/period and these amounts as a percentage of average daily net assets:

| Scheme | Purchase (₹ in Lacs) | | Sale (₹ in Lacs) | | Purchase as a % to average daily net assets | | Sale as a % to average daily net assets | |
|-------------|----------------------|--------------|------------------|--------------|---|-----------|---|-----------|
| | 2014-2015 | 2013-2014 | 2014-2015 | 2013-2014 | 2014-2015 | 2013-2014 | 2014-2015 | 2013-2014 |
| DSPBRBF | 73,980.97 | 111,590.02 | 72,590.12 | 96,949.54 | 310.89% | 388.55% | 305.04% | 337.57% |
| DSPBRLF | 5,248,922.18 | 4,053,447.53 | 5,265,855.69 | 4,281,998.29 | 814.87% | 741.33% | 817.50% | 783.13% |
| DSPBRGF | 188,073.50 | 192,121.36 | 164,072.65 | 207,134.37 | 499.49% | 685.31% | 435.75% | 738.86% |
| DSPBRTBF | 19,523.95 | 239,928.52 | 50,989.56 | 210,980.68 | 170.30% | 577.75% | 444.76% | 508.04% |
| DSPBRSTF | 244,027.92 | 251,235.47 | 259,068.24 | 250,458.11 | 296.25% | 322.27% | 314.51% | 321.27% |
| DSPBRIOF | 395,908.01 | 228,273.59 | 323,026.26 | 171,907.48 | 268.76% | 351.10% | 219.29% | 264.40% |
| DSPBRMMF | 2,078,876.87 | 1,128,094.32 | 2,085,596.71 | 1,105,783.29 | 788.99% | 595.21% | 791.54% | 583.43% |
| DSPBRSBF | 1,614,694.32 | 1,172,808.70 | 1,482,763.85 | 1,253,507.29 | 683.90% | 439.07% | 628.02% | 469.29% |
| DSPBRBPDF | 125,294.92 | 87,655.10 | 111,712.32 | 64,860.56 | 416.79% | 302.12% | 371.61% | 223.56% |
| DSPBRM10YGF | 18,624.03 | - | 12,603.70 | - | 310.62% | - | 210.21% | - |
| DSPBRUSTF | 54,604.73 | - | 26,503.18 | - | 190.02% | - | 92.23% | - |

Note: Purchase / sale does not include term deposits and derivative transactions.

3.8 Non-traded securities in the portfolio:

Amount in Lacs

| Scheme | As at March 31, 2015 | | | | | | As at March 31, 2014 | | | | | |
|-----------|----------------------|-----------------|------------|-----------------|-------------------------|-----------------|----------------------|-----------------|------------|-----------------|-------------------------|-----------------|
| | Equity | % to Net assets | Debt | % to Net assets | Money Market Instrument | % to Net assets | Equity | % to Net assets | Debt | % to Net assets | Money Market Instrument | % to Net assets |
| DSPBRBF | - | - | 6,976.68 | 22.02% | - | - | - | - | 15,520.23 | 55.18% | 2,775.88 | 9.87% |
| DSPBRLF | - | - | 5,002.04 | 1.62% | 279,589.91 | 90.68% | - | - | - | - | 254,707.87 | 106.76% |
| DSPBRSTF | - | - | 57,163.82 | 74.86% | 2,782.84 | 3.64% | - | - | 64,395.87 | 72.51% | 20,962.12 | 23.60% |
| DSPBRIOF | - | - | 175,953.44 | 92.55% | 7,322.78 | 3.85% | - | - | 50,235.27 | 45.73% | 55,788.37 | 50.79% |
| DSPBRMMF | - | - | 19,031.29 | 10.01% | 154,523.33 | 81.28% | - | - | 49,891.57 | 27.00% | 117,793.05 | 63.76% |
| DSPBRBPDF | - | - | 23,962.68 | 59.16% | 10,435.42 | 25.76% | - | - | 14,951.89 | 60.43% | 8,937.76 | 36.12% |
| DSPBRSBF | - | - | 71,027.80 | 20.08% | 71,827.04 | 20.31% | - | - | 115,669.66 | 56.85% | 38,041.84 | 18.70% |
| DSPBRUSTF | - | - | - | - | 21,348.03 | 72.10% | - | - | - | - | - | - |

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

- a) Disclosure regarding payment of commission for distribution of units and payment of brokerage for securities transactions pursuant to SEBI Circular No. SEBI/IMD/CIR No. 18/198647/2010 dated March 15, 2010 :
- i) Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company (AMC)

| Name of associate/related parties/ group companies of Sponsor/AMC | Nature of Association / Nature of Relation | April 01, 2014/Launch Date to March 31, 2015 | | April 01, 2013/Launch Date to March 31, 2014 | |
|---|--|---|---|---|---|
| | | Value of transaction (in ₹ Crore & % of total value of transaction of the fund) | Brokerage (₹ Crore & % of total brokerage paid by the fund) | Value of transaction (in ₹ Crore & % of total value of transaction of the fund) | Brokerage (₹ Crore & % of total brokerage paid by the fund) |
| Nil | | | | | |

DSP BLACKROCK MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2015

ii) Commission paid to associates/related parties/group companies of Sponsor/ Asset Management Company (AMC)

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association / Nature of Relation | April 01, 2014/Launch Date to March 31, 2015 | | April 01, 2013/Launch Date to March 31, 2014 | |
|--|--|---|--|---|--|
| | | Business given (₹ Crore & % of total business received by the fund) | Commission paid (₹ Crore & % of total commission paid by the fund) | Business given (₹ Crore & % of total business received by the fund) | Commission paid (₹ Crore & % of total commission paid by the fund) |
| Mahindra & Mahindra Financial Services Limited | Associate | 250.80(0.07%) | 0.04(0.02%) | 452.61(0.18%) | 0.05(0.04%) |
| Bajaj Finance Limited | Associate | 0.02(0.00%) | 0.00*(0.00%) | 0.00*(0.00%) | 0.00*(0.00%) |

*amount is less than ₹ 50,000

Note:

- Commission on distribution and sale of units paid / payable represents the amount paid / payable for the year / period and does not necessarily reflect the amount charged to the scheme's revenue account.
- Underwriting obligations undertaken by the Schemes with respect to issue of securities by associate companies during the year / period: Nil
- Devolvement during the year / period: Nil
- Subscription by the Schemes in the issues lead managed by associate companies during the year / period: Nil
- 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

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

March 31, 2015: NIL

March 31, 2014:

| Scheme | Percentage of Holding | No. of Investors |
|---------|-----------------------|------------------|
| DSPBRGF | 26.92% | 1(One) |

6. Unit capital movement during the year/period:

2014-2015:

| Scheme | Plan | Face value | Opening units | Units sold / switch in / NFO allotment | Redemption / switch out | Closing units |
|-------------|---------------|------------|-----------------|--|-------------------------|-----------------|
| DSPBRBF | Regular | 10 | 88,790,607.613 | 38,902,842.523 | 48,982,301.982 | 78,711,148.154 |
| DSPBRBF | Direct | 10 | 1,009,345.915 | 301,317.999 | 826,490.328 | 484,173.586 |
| DSPBRLF | Regular | 10 | 25,312,466.520 | - | 6,617,748.953 | 18,694,717.567 |
| DSPBRLF | Direct | 1000 | 8,577,131.127 | 1,105,168,296.498 | 1,104,102,093.602 | 9,643,334.023 |
| DSPBRLF | Institutional | 1000 | 6,054,065.435 | 621,565,852.235 | 619,317,239.026 | 8,302,678.644 |
| DSPBRGF | Regular | 10 | 28,848,051.377 | 12,713,003.893 | 9,265,727.679 | 32,295,327.591 |
| DSPBRGF | Direct | 10 | 34,506,070.800 | 126,623,118.528 | 79,547,536.645 | 81,581,652.683 |
| DSPBRTBF | Regular | 10 | 43,906,641.981 | 4,051,065.962 | 38,181,519.332 | 9,776,188.611 |
| DSPBRTBF | Direct | 10 | 98,899,788.903 | 35,357,512.709 | 132,909,280.978 | 1,348,020.634 |
| DSPBRSTF | Regular | 10 | 405,992,107.459 | 104,475,797.004 | 230,076,993.210 | 280,390,911.253 |
| DSPBRSTF | Direct | 10 | 91,046,083.832 | 3,066,305,753.666 | 3,073,170,763.632 | 84,181,073.866 |
| DSPBRIOF | Regular | 10 | 543,264,329.114 | 595,507,596.393 | 300,573,817.175 | 838,198,108.332 |
| DSPBRIOF | Direct | 10 | 30,889,579.735 | 15,022,152.878 | 5,266,781.772 | 40,644,950.841 |
| DSPBRIOF | Institutional | 1000 | 147,328.779 | - | 9,286.097 | 138,042.682 |
| DSPBRMMF | Regular | 1000 | 8,488,800.112 | 29,914,095.430 | 30,132,994.981 | 8,269,900.561 |
| DSPBRMMF | Direct | 1000 | 4,189,537.558 | 97,626,269.039 | 97,641,635.919 | 4,174,170.678 |
| DSPBRMMF | Institutional | 1000 | 607,890.920 | - | 229,996.248 | 377,894.672 |
| DSPBRSBF | Regular | 1000 | 293,445.380 | - | 75,118.157 | 218,327.223 |
| DSPBRSBF | Direct | 1000 | 9,081,198.777 | 113,562,380.701 | 110,023,567.494 | 12,620,011.984 |
| DSPBRSBF | Institutional | 1000 | 5,179,598.032 | 5,721,841.047 | 1,713,177.938 | 9,188,261.141 |
| DSPBRBPDF | Regular | 10 | 206,169,186.357 | 198,919,666.599 | 190,119,626.575 | 214,969,226.381 |
| DSPBRBPDF | Direct | 10 | 29,674,812.882 | 143,028,660.875 | 35,745,305.208 | 136,958,168.549 |
| DSPBRM10YGF | Regular | 10 | - | 4,623,035.620 | 188,234.425 | 4,434,801.195 |
| DSPBRM10YGF | Direct | 10 | - | 55,089,917.214 | 53,295.378 | 55,036,621.836 |
| DSPBRUSTF | Regular | 10 | - | 202,082,825.818 | 78,763,464.938 | 123,319,360.880 |
| DSPBRUSTF | Direct | 10 | - | 218,290,733.402 | 47,581,969.643 | 170,708,763.759 |

2013-2014

| Scheme | Plan | Face value | Opening units | Units sold / switch in / NFO allotment | Redemption / switch out | Closing units |
|----------|---------------|------------|-----------------|--|-------------------------|----------------|
| DSPBRBF | Regular | 10 | 63,534,610.639 | 72,895,076.804 | 47,639,079.830 | 88,790,607.613 |
| DSPBRBF | Direct | 10 | 52,401.804 | 1,049,852.205 | 92,908.094 | 1,009,345.915 |
| DSPBRLF | Regular | 10 | 43,870,072.405 | - | 18,557,605.885 | 25,312,466.520 |
| DSPBRLF | Direct | 1000 | 14,921,148.170 | 650,283,347.214 | 656,627,364.257 | 8,577,131.127 |
| DSPBRLF | Institutional | 1000 | 14,789,628.125 | 723,610,845.319 | 732,346,408.009 | 6,054,065.435 |
| DSPBRGF | Regular | 10 | 148,962,491.945 | 11,471,888.343 | 131,586,328.911 | 28,848,051.377 |
| DSPBRGF | Direct | 10 | 38,951,243.592 | 90,815,181.651 | 95,260,354.443 | 34,506,070.800 |
| DSPBRTBF | Regular | 10 | 953,079.410 | 146,058,375.736 | 103,104,813.165 | 43,906,641.981 |

DSP BLACKROCK MUTUAL FUND
NOTES TO ACCOUNTS – ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND
ABRIDGED REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2015

| Scheme | Plan | Face value | Opening units | Units sold / switch in / NFO allotment | Redemption / switch out | Closing units |
|-----------|---------------|------------|-----------------|--|-------------------------|-----------------|
| DSPBRTBF | Direct | 10 | 237,907.438 | 1,150,179,216.072 | 1,051,517,334.607 | 98,899,788.903 |
| DSPBRSTF | Regular | 10 | 561,084,344.389 | 298,313,727.489 | 453,405,964.419 | 405,992,107.459 |
| DSPBRSTF | Direct | 10 | 1,322,295.608 | 1,248,469,848.548 | 1,158,746,060.324 | 91,046,083.832 |
| DSPBRIOF | Regular | 10 | 280,879,913.341 | 510,090,276.739 | 247,705,860.966 | 543,264,329.114 |
| DSPBRIOF | Direct | 10 | 583,284.610 | 30,838,224.921 | 531,929.796 | 30,889,579.735 |
| DSPBRIOF | Institutional | 1000 | 389,776.295 | - | 242,447.516 | 147,328.779 |
| DSPBRMMF | Regular | 1000 | 9,297,636.654 | 30,857,430.501 | 31,666,267.043 | 8,488,800.112 |
| DSPBRMMF | Direct | 1000 | 794,606.834 | 12,323,569.493 | 8,928,638.769 | 4,189,537.558 |
| DSPBRMMF | Institutional | 1000 | 1,647,180.481 | - | 1,039,289.561 | 607,890.920 |
| DSPBRSBF | Regular | 1000 | 607,360.636 | - | 313,915.256 | 293,445.380 |
| DSPBRSBF | Direct | 1000 | 8,060,250.358 | 39,450,200.932 | 38,429,252.513 | 9,081,198.777 |
| DSPBRSBF | Institutional | 1000 | 14,454,380.931 | 7,345,025.866 | 16,619,808.765 | 5,179,598.032 |
| DSPBRBPDF | Regular | 10 | - | 400,676,550.353 | 194,507,363.996 | 206,169,186.357 |
| DSPBRBPDF | Direct | 10 | - | 45,303,791.646 | 15,628,978.764 | 29,674,812.882 |

7. Contingent liability:

As at March 31, 2015: NIL

As at March 31, 2014: NIL

8. 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.

| | |
|--------------|-----------|
| DSPBRCM1OYGF | DSPBRUSTF |
|--------------|-----------|

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

| |
|-----------|
| DSPBRBPDF |
|-----------|

9. Details of significant items in Other income:

(₹ in Lacs)

| Scheme Nature | 2014 - 2015 | | | | 2013 - 2014 | | | |
|------------------|-------------|--------------------|----------------------|--------|-------------|--------------------|----------------------|-------|
| | Load Income | Missed Transaction | Miscellaneous Income | Total | Load Income | Missed Transaction | Miscellaneous Income | Total |
| DSPBRGF | 0.01 | - | - | 0.01 | 0.02 | - | 0.11 | 0.13 |
| DSPBRTBF | - | - | - | - | - | - | 1.49 | 1.49 |
| DSPBRBF | 32.10 | - | - | 32.10 | 68.04 | - | - | 68.04 |
| DSPBRSTF | 17.56 | - | - | 17.56 | 22.87 | 0.05 | 3.73 | 26.64 |
| DSPBRSBF | 5.37 | - | - | 5.37 | 0.01 | - | 1.06 | 1.07 |
| DSPBRMMF | - | - | - | - | - | - | 2.93 | 2.93 |
| DSPBRIOF | 123.50 | 0.10 | - | 123.60 | 63.19 | - | 2.64 | 65.83 |
| DSPBRLF | - | 1.18 | - | 1.18 | - | 0.09 | 3.22 | 3.31 |
| DSPBRBPDF | 1.79 | - | - | 1.79 | - | - | - | - |

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

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

| Fund Managers | Scheme Name |
|--------------------------|--|
| Dhawal Dalal | DSP BlackRock Bond Fund |
| | DSP BlackRock Government Securities Fund |
| | DSP BlackRock Income Opportunities Fund |
| | DSP BlackRock Short Term Fund |
| | DSP BlackRock Strategic Bond Fund |
| | DSP BlackRock Banking & PSU Debt Fund |
| Laukik Bagwe | DSP BlackRock Liquidity Fund |
| | DSP BlackRock Money Manager Fund |
| | DSP BlackRock Ultra Short Term Fund |
| Dhawal Dalal & Vivek Ved | DSP BlackRock Treasury Bill Fund |
| Marzban Irani | DSP BlackRock Constant Maturity 10Y G-Sec Fund |

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited

Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
ABRIDGED CASHFLOW STATEMENT FOR THE YEAR APRIL 1, 2014 TO MARCH 31, 2015

₹ in Lacs

| | | DSP BlackRock Liquidity Fund (DSPBRLF) | | DSP BlackRock Income Opportunities Fund (DSPBRIOF) | | DSP BlackRock Short Term Fund (DSPBRSTF) | |
|-----------|---|---|------------------------|---|------------------------|---|------------------------|
| | | Year ended 31.03.15 | Year ended 31.03.14 | Year ended 31.03.15 | Year ended 31.03.14 | Year ended 31.03.15 | Year ended 31.03.14 |
| A. | Cashflow from Operating Activity | | | | | | |
| | Net income as per Revenue Account | 55,267.91 | 48,177.85 | 15,408.22 | 5,695.41 | 8,288.06 | 5,956.87 |
| | Add / (Less): Unrealised Appreciation reversed / (provided) | (163.65) | 3.33 | (1,474.76) | (85.14) | (401.81) | 95.36 |
| | Add / (Less): Unrealised loss provided / (written back) | 4.16 | - | (7.42) | 1.80 | 23.56 | 19.47 |
| | Interest expense on Loans | 285.43 | 290.81 | - | 0.21 | 0.01 | 0.05 |
| | Operating Profit Before Working Capital Changes | 55,393.85 | 48,471.99 | 13,926.04 | 5,612.28 | 7,909.82 | 6,071.75 |
| | Adjustments for:- | | | | | | |
| | (Increase)/decrease in other current assets | (186.78) | 1,797.01 | (1,824.01) | (1,037.64) | (343.40) | 41.52 |
| | (Increase)/decrease in money market lending (deposits) | (342.67) | (11.00) | (33.44) | (20.00) | (185.54) | - |
| | (Increase)/decrease in investments | (29,009.81) | 192,193.05 | (78,234.29) | (59,796.58) | 17,331.15 | (3,658.84) |
| | Increase/(decrease) in current liabilities & provisions | (4.29) | (4,856.21) | (145.87) | 285.02 | (110.53) | (36.71) |
| | Net Cash Generated From / (used in) Operating Activities | (A) 25,850.30 | 237,594.84 | (66,311.57) | (54,956.92) | 24,601.50 | 2,417.72 |
| B. | Cashflow from Financing Activities | | | | | | |
| | Increase/(decrease) in unit corpus | 32,486.39 | (152,651.56) | 30,376.05 | 26,844.60 | (13,246.62) | (6,536.84) |
| | Increase/(decrease) in unit premium | (5,901.76) | (105,953.07) | 35,380.54 | 28,724.03 | (6,118.08) | 6,368.86 |
| | Outstanding (receivable)/payables for unit corpus | (2.08) | (0.56) | (45.76) | 58.39 | (46.86) | 11.56 |
| | Dividend paid during the year/period (including dividend tax paid) | (12,104.00) | (11,726.17) | (808.28) | (785.80) | (1,302.22) | (1,801.17) |
| | Loans taken during the year | 840,361.46 | 551,762.82 | - | 859.79 | 24.99 | 84.99 |
| | Loans repaid during the year | (891,361.46) | (594,762.82) | - | (859.79) | (24.99) | (244.67) |
| | Interest paid on Loans | (351.14) | (404.07) | - | (0.21) | (0.01) | (0.30) |
| | Net Cash from / (Used in) Financing Activities | (B) (36,872.59) | (313,735.43) | 64,902.55 | 54,841.01 | (20,713.79) | (2,117.57) |
| | Net Increase / (Decrease) in Cash & Cash Equivalents | (A+B) (11,022.29) | (76,140.59) | (1,409.02) | (115.91) | 3,887.71 | 300.15 |
| | Cash and cash equivalents as at the beginning of the year / period | 44,859.02 | 120,999.61 | 2,520.66 | 2,636.57 | 1,059.42 | 759.27 |
| | Cash and cash equivalents as at the close of the year / period | 33,836.73 | 44,859.02 | 1,111.64 | 2,520.66 | 4,947.13 | 1,059.42 |
| | Net Increase / (Decrease) in Cash & Cash Equivalents | (11,022.29) | (76,140.59) | (1,409.02) | (115.91) | 3,887.71 | 300.15 |
| | Components in cash and cash equivalents | | | | | | |
| | With banks - on current account | 941.26 | 110.43 | 208.06 | 424.85 | 264.56 | 455.23 |
| | With banks - fixed deposits | 30,000.00 | 42,500.00 | - | - | - | - |
| | Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) | 2,895.47 | 2,248.59 | 903.58 | 2,095.81 | 4,682.57 | 604.19 |
| | | 33,836.73 | 44,859.02 | 1,111.64 | 2,520.66 | 4,947.13 | 1,059.42 |

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.

As per our attached report of even date.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited
Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
ABRIDGED CASHFLOW STATEMENT FOR THE YEAR APRIL 1, 2014 TO MARCH 31, 2015

₹ in Lacs

| | | DSP BlackRock Money Manager Fund (DSPBRMMF) | | DSP BlackRock Strategic Bond Fund (DSPBRSBF) | | DSP BlackRock Treasury Bill Fund (DSPBRTBF) | |
|-----------|---|---|---------------------|--|---------------------|---|---------------------|
| | | Year ended 31.03.15 | Year ended 31.03.14 | Year ended 31.03.15 | Year ended 31.03.14 | Year ended 31.03.15 | Year ended 31.03.14 |
| A. | Cashflow from Operating Activity | | | | | | |
| | Net income as per Revenue Account | 22,287.41 | 16,960.44 | 32,381.49 | 13,581.41 | 897.06 | 3,860.72 |
| | Add / (Less): Unrealised Appreciation reversed / (provided) | 176.68 | (293.95) | (2,907.96) | 651.82 | (4.14) | 0.27 |
| | Add / (Less): Unrealised loss provided / (written back) | 0.02 | (29.41) | (1,731.80) | 1,731.80 | (11.15) | 11.15 |
| | Interest expense on Loans | 0.93 | 5.57 | 0.29 | - | 1.17 | 0.39 |
| | Operating Profit Before Working Capital Changes | 22,465.04 | 16,642.65 | 27,742.02 | 15,965.03 | 882.94 | 3,872.53 |
| | Adjustments for:- | | | | | | |
| | (Increase)/decrease in other current assets | 2,760.23 | (2,140.02) | (1,885.11) | 374.03 | 0.70 | (0.78) |
| | (Increase)/decrease in money market lending (deposits) | (76.50) | (20.00) | (190.67) | 30.00 | (71.12) | (20.00) |
| | (Increase)/decrease in investments | (7,620.18) | (39,186.15) | (132,700.83) | 81,380.76 | 30,562.07 | (32,734.02) |
| | Increase/(decrease) in current liabilities & provisions | 35.15 | (1,186.64) | 52.06 | 9.41 | (118.40) | 129.10 |
| | Net Cash Generated From / (used in) Operating Activities | 17,563.74 | (25,890.16) | (106,982.53) | 97,759.23 | 31,256.19 | (28,753.17) |
| B. | Cashflow from Financing Activities | | | | | | |
| | Increase/(decrease) in unit corpus | (4,642.63) | 15,468.05 | 74,723.58 | (85,677.50) | (13,168.22) | 14,161.54 |
| | Increase/(decrease) in unit premium | (6,058.35) | 20,511.09 | 44,196.40 | (10,875.52) | (18,403.14) | 15,995.93 |
| | Outstanding (receivable)/payables for unit corpus | (236.47) | (73.56) | 18.23 | (58.62) | (6.44) | 9.56 |
| | Dividend paid during the year/period (including dividend tax paid) | (6,210.32) | (6,089.42) | (1,054.77) | (2,791.13) | (58.65) | (751.63) |
| | Loans taken during the year | - | 10,848.15 | 1,499.66 | - | 3,683.75 | 1,749.60 |
| | Loans repaid during the year | (4,000.00) | (6,848.15) | (1,499.66) | - | (3,683.75) | (1,749.60) |
| | Interest paid on Loans | (5.42) | (1.08) | (0.29) | - | (1.17) | (0.39) |
| | Net Cash from / (Used in) Financing Activities | (21,153.19) | 33,815.08 | 117,883.15 | (99,402.77) | (31,637.62) | 29,415.01 |
| | Net Increase / (Decrease) in Cash & Cash Equivalents | (3,589.45) | 7,924.92 | 10,900.62 | (1,643.54) | (381.43) | 661.84 |
| | Cash and cash equivalents as at the beginning of the year / period | 14,868.27 | 6,943.35 | 115.59 | 1,759.13 | 675.88 | 14.04 |
| | Cash and cash equivalents as at the close of the year / period | 11,278.82 | 14,868.27 | 11,016.21 | 115.59 | 294.45 | 675.88 |
| | Net Increase / (Decrease) in Cash & Cash Equivalents | (3,589.45) | 7,924.92 | 10,900.62 | (1,643.54) | (381.43) | 661.84 |
| | Components in cash and cash equivalents | | | | | | |
| | With banks - on current account | 614.84 | 799.64 | 577.66 | 23.76 | 22.99 | 182.87 |
| | With banks - fixed deposits | 10,000.00 | 10,000.00 | - | - | - | - |
| | Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) | 663.98 | 4,068.63 | 10,438.55 | 91.83 | 271.46 | 493.01 |
| | | 11,278.82 | 14,868.27 | 11,016.21 | 115.59 | 294.45 | 675.88 |

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.

As per our attached report of even date.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No: 301003E
Sd/-
per Shrawan Jalan
Partner
Membership No.: 102102

For and on behalf of Board of DSP BlackRock Trustee Company Private Limited
Sd/-
Shitin D. Desai
Chairman

Sd/-
S. S. Thakur
Director

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

Sd/-
Hemendra Kothari
Chairman

Sd/-
K. R. V. Subrahmanian
Director

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Mumbai,

Mumbai,

Mumbai,

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRBF | | | | DSPBRLF | | | | | |
|---|----------------------------------|-----------|---------------------|-----------|---------------------|--------------------------|--------------|---------------------|---------------|--------------|
| | Year ended 31.03.15 | | Year ended 31.03.14 | | Year ended 31.03.15 | | | Year ended 31.03.14 | | |
| | Regular | Direct | Regular | Direct | Regular | Institutional | Direct | Regular | Institutional | Direct |
| 1. NAV per unit (₹): | | | | | | | | | | |
| Open | | | | | | | | | | |
| G | **38.5803 | **38.9180 | **37.4658 | **37.5345 | **30.2014 | **1,834.6753 | **1,835.8113 | **27.6980 | **1,678.6774 | **1,678.8764 |
| DD | NA | NA | NA | NA | **10.0208 | **1,000.3161 | **1,000.3161 | *10.0175 | **1,001.0874 | **1,001.0906 |
| WD | NA | NA | NA | NA | **12.4238 | **1,001.4454 | **1,001.4509 | **12.4197 | **1,000.9711 | **1,000.9744 |
| MD | **10.8963 | **10.9836 | **11.2654 | **11.3189 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | **10.7501 | **10.8435 | **11.2621 | **11.2826 | NA | NA | NA | NA | NA | NA |
| High | | | | | | | | | | |
| G | 44.3151 | 44.9729 | 38.9550 | 39.0742 | 32.8693 | 1,999.4756 | 2,001.9201 | **30.2014 | **1,834.6753 | **1,835.8113 |
| DD | NA | NA | NA | NA | 10.0276 | 1,000.6027 | 1,000.6027 | 10.0278 | 1,000.3727 | 1,000.3727 |
| WD | NA | NA | NA | NA | 12.4322 | 1,002.1263 | 1,002.1270 | 12.4324 | 1,002.0671 | 1,002.0754 |
| MD | 11.1389 | 11.2304 | 11.4923 | 11.5486 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 11.5039 | 11.6249 | 11.4375 | 11.5003 | NA | NA | NA | NA | NA | NA |
| Low | | | | | | | | | | |
| G | 38.3112 | 38.6493 | 36.7794 | 36.9522 | 30.2092 | 1,835.1527 | 1,836.2915 | 27.7049 | 1,679.1084 | 1,679.3097 |
| DD | NA | NA | NA | NA | 10.0100 | 1,000.3161 | 1,000.3161 | 9.9975 | 998.2556 | 998.2570 |
| WD | NA | NA | NA | NA | 12.4104 | 1,000.3514 | 1,000.3514 | 12.3949 | 999.0449 | 999.0517 |
| MD | 10.6786 | 10.7540 | 10.5808 | 10.6445 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 10.4986 | 10.5756 | 10.3870 | 10.4500 | NA | NA | NA | NA | NA | NA |
| End | | | | | | | | | | |
| G | 44.2831 | 44.9620 | **38.5803 | **38.9180 | 32.8693 | 1,999.4756 | 2,001.9201 | **30.2014 | **1,834.6753 | **1,835.8113 |
| DD | NA | NA | NA | NA | 10.0276 | 1,000.6027 | 1,000.6027 | **10.0208 | **1,000.3161 | **1,000.3161 |
| WD | NA | NA | NA | NA | 12.4322 | 1,002.1263 | 1,002.1270 | **12.4238 | **1,001.4454 | **1,001.4509 |
| MD | 10.8961 | 10.9868 | **10.8963 | **10.9836 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 10.5742 | 10.6583 | **10.7501 | **10.8435 | NA | NA | NA | NA | NA | NA |
| ** Refers to computed NAV | | | | | | | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | | | | | | | |
| End | 31,677.50 | | 28,128.16 | | 308,334.45 | | | 238,587.25 | | |
| Average (AAuM) | 23,796.61 | | 28,719.70 | | 644,144.84 | | | 546,781.21 | | |
| 3. Gross income as % of AAuM ¹ | 12.71% | | 4.52% | | 8.65% | | | 8.98% | | |
| 4. Expense Ratio: | | | | | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | 2.10% | 1.45% | 2.08% | 1.40% | 0.27% | 0.13% | 0.07% | 0.43% | 0.19% | 0.14% |
| b. Management Fee as % of AAuM (plan wise) | 1.17% | 1.17% | 1.12% | 1.12% | 0.05% | 0.00% | 0.01% | 0.07% | 0.07% | 0.07% |
| 5. Net Income as a percentage of AAuM ² | 10.62% | | 2.44% | | 8.56% | | | 8.81% | | |
| 6. Portfolio turnover ratio ³ | 3.05 | | 3.38 | | 8.15 | | | 7.41 | | |
| 7. Total Dividend per unit distributed during the year | | | | | | | | | | |
| Individuals & Hindu Undivided Family | | | | | | | | | | |
| DD | NA | NA | NA | NA | 0.633543 | 64.579321 | 65.034185 | 0.672916 | 69.890952 | 70.256245 |
| WD | NA | NA | NA | NA | 0.785467 | 64.358398 | 64.783520 | 0.834272 | 68.957762 | 69.348237 |
| MD | 1.125122 | 1.185001 | 0.592297 | 0.629308 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 1.256479 | 1.327237 | 0.721345 | 0.723712 | NA | NA | NA | NA | NA | NA |
| Other Investors | | | | | | | | | | |
| DD | NA | NA | NA | NA | 0.597645 | 60.916347 | 61.345551 | 0.644465 | 66.936020 | 67.285851 |
| WD | NA | NA | NA | NA | 0.740966 | 60.709702 | 61.111232 | 0.799002 | 66.042280 | 66.416245 |
| MD | 1.059876 | 1.116495 | 0.521009 | 0.554519 | NA | NA | NA | NA | NA | NA |
| QD | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 1.183092 | 1.249927 | 0.626315 | 0.629673 | NA | NA | NA | NA | NA | NA |
| 8. Returns: | | | | | | | | | | |
| a. Last One Year | | | | | | | | | | |
| Scheme | 14.71% | 15.46% | 2.97% | 3.68% | 8.84% | 8.99% | 9.06% | 9.04% | 9.29% | 9.35% |
| Benchmark | 14.54% | 14.54% | 4.32% | 4.32% | 8.98% | 8.98% | 8.98% | 9.46% | 9.46% | 9.46% |
| b. Since Inception | | | | | | | | | | |
| Scheme | 8.65% | 9.49% | 8.30% | 4.84% | 7.22% | 7.69% | 9.17% | 7.12% | 7.53% | 9.27% |
| Benchmark | NA | 9.17% | NA | 4.98% | NA | 7.42% | 9.11% | NA | 7.24% | 9.22% |
| Benchmark Index | Crisil Composite Bond Fund Index | | | | | Crisil Liquid Fund Index | | | | |

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

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

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

⁴ AAuM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

\$ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
| DSPBRGF | Long ICICI Securities Sovereign Bond Index | CRISIL Long Term Gilt Index | 8-Sep-14 |
| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRGF | | | | DSPBRTBF | | | |
|---|---------------------|-----------|--|-----------|---------------------|-----------|--|-----------|
| | Year ended 31.03.15 | | Year ended 31.03.14 | | Year ended 31.03.15 | | Year ended 31.03.14 | |
| | Regular | Direct | Regular | Direct | Regular | Direct | Regular | Direct |
| 1. NAV per unit (₹): | | | | | | | | |
| Open | | | | | | | | |
| G | **38.6325 | **38.7581 | **38.3950 | **38.4237 | **26.0231 | **26.1001 | **23.6185 | **23.6329 |
| DD | NA | NA | NA | NA | **10.0628 | **10.0466 | ^^ | ^^ |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | **10.1135 | **10.1917 | **10.6381 | **10.7040 | **10.3829 | **10.3961 | **10.3229 | **10.3330 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | **11.1297 | **11.2198 | **11.9883 | **11.9973 | **11.7019 | **11.7220 | **11.5927 | **11.5997 |
| High | | | | | | | | |
| G | 44.9397 | 45.1904 | 40.5327 | 40.5788 | 28.1449 | 28.2987 | **26.0231 | **26.1001 |
| DD | NA | NA | NA | NA | 10.0564 | 10.0400 | **10.0628 | **10.0466 |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | 10.7665 | 10.8440 | 10.9680 | 11.0360 | 10.4697 | 10.4865 | 10.4320 | 10.4435 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 12.8601 | 12.9525 | 12.3318 | 12.4108 | 12.0017 | 12.0325 | 11.8936 | 11.9144 |
| Low | | | | | | | | |
| G | 38.1536 | 38.2787 | 37.4047 | 37.4986 | 26.0100 | 26.0873 | 23.6200 | 23.6348 |
| DD | NA | NA | NA | NA | 10.0542 | 10.0379 | 10.0120 | 10.0121 |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | 9.9881 | 10.0656 | 9.7920 | 9.8605 | 10.3115 | 10.3231 | 10.2218 | 10.2323 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 10.9917 | 11.0810 | 10.7759 | 10.8558 | 11.5040 | 11.5175 | 11.4055 | 11.4161 |
| End | | | | | | | | |
| G | 44.8081 | 45.0664 | **38.6325 | **38.7581 | 28.1449 | 28.2987 | **26.0231 | **26.1001 |
| DD | NA | NA | NA | NA | 10.0564 | 10.0400 | **10.0628 | **10.0466 |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | 10.5045 | 10.5274 | **10.1135 | **10.1917 | 10.4302 | 10.4456 | **10.3829 | **10.3961 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 11.6458 | 11.7178 | **11.1297 | **11.2198 | 11.5973 | 11.6137 | **11.7019 | **11.7220 |
| **Refers to computed NAV | | | | | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | | | | | |
| End | 49,512.68 | | 23,060.63 | | 2,774.88 | | 33,508.17 | |
| Average (AAUM) | 37,652.90 | | 28,034.25 | | 11,464.45 | | 41,528.11 | |
| 3. Gross Income as % of AAUM ¹ | 14.22% | | 5.91% | | 8.17% | | 9.71% | |
| 4. Expense Ratio: | | | | | | | | |
| a. Total Expense as % of AAUM (plan wise) | 1.34% | 1.09% | 1.29% | 1.06% | 0.60% | 0.35% | 0.59% | 0.34% |
| b. Management Fee as % of AAUM (plan wise) | 0.85% | 0.86% | 0.86% | 0.83% | 0.21% | 0.20% | 0.20% | 0.19% |
| 5. Net Income as a percentage of AAUM ² | 13.05% | | 4.71% | | 7.69% | | 9.32% | |
| 6. Portfolio turnover ratio ³ | 4.36 | | 6.85 | | 1.70 | | 5.08 | |
| 7. Total Dividend per unit distributed during the year | | | | | | | | |
| Individuals & Hindu Undivided Family | | | | | | | | |
| DD | NA | NA | NA | NA | 0.598115 | 0.616241 | 0.424884 | 0.449764 |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | 0.862972 | 0.912475 | 0.533363 | 0.528282 | 0.579191 | 0.598113 | 0.752211 | 0.767589 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 0.913399 | 0.959738 | 0.840644 | 0.794832 | 0.773447 | 0.799619 | 0.823251 | 0.837169 |
| Other Investors | | | | | | | | |
| DD | NA | NA | NA | NA | 0.564053 | 0.581150 | 0.406920 | 0.430738 |
| WD | NA | NA | NA | NA | NA | NA | NA | NA |
| MD | 0.808581 | 0.854491 | 0.454437 | 0.450109 | 0.546968 | 0.564829 | 0.702143 | 0.716398 |
| QD | NA | NA | NA | NA | NA | NA | NA | NA |
| D | 0.848906 | 0.892793 | 0.716247 | 0.677215 | 0.731302 | 0.756043 | 0.757669 | 0.770878 |
| 8. Returns: | | | | | | | | |
| a. Last One Year | | | | | | | | |
| Scheme | 15.90% | 16.19% | 0.65% | 0.87% | 8.15% | 8.42% | 10.11% | 10.37% |
| Benchmark | 16.53% | 16.53% | 1.60% | 1.60% | 8.82% | 8.82% | 6.61% | 6.61% |
| b. Since Inception | | | | | | | | |
| Scheme | 10.15% | 8.39% | 9.76% | 2.42% | 6.90% | 9.28% | 6.81% | 9.98% |
| Benchmark | NA | 8.52% | 10.92% | 3.07% | NA | 8.32% | 8.04% | 7.29% |
| Benchmark Index | | | CRISIL Long Term Gilt Index ⁴ | | | | CRISIL Composite T-Bill Index ⁴ | |

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

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

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

⁴ AAUM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

\$ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
| DSPBRGF | Long ICICI Securities Sovereign Bond Index | CRISIL Long Term Gilt Index | 8-Sep-14 |
| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRSTF | | | | DSPBRIOF | | | | | |
|---|--|-----------|---------------------|-----------|---|---------------|-----------|---------------------|---------------|-----------|
| | Year ended 31.03.15 | | Year ended 31.03.14 | | Year ended 31.03.15 | | | Year ended 31.03.14 | | |
| | Regular | Direct | Regular | Direct | Regular | Institutional | Direct | Regular | Institutional | Direct |
| 1. NAV per unit (₹): | | | | | | | | | | |
| Open | | | | | | | | | | |
| G | **21.5941 | **21.7290 | **19.9587 | **19.9832 | **20.1518 | **1,840.1984 | **20.3009 | **18.5653 | **1,685.9403 | **18.5993 |
| DD | NA | NA | NA | NA | **10.1004 | **1,010.0848 | **10.1009 | **10.0583 | **1,005.8900 | **10.0589 |
| WD | **10.1987 | **10.1995 | **10.1865 | **10.1869 | **10.1076 | - | **10.1082 | **10.0568 | **1,005.7450 | **10.0574 |
| MD | **11.0957 | **11.1129 | **11.0170 | **11.0300 | **10.2781 | - | **10.2876 | **10.1850 | - | **10.1996 |
| QD | NA | NA | NA | NA | **10.4362 | - | **10.4635 | **10.3155 | **1,032.1911 | **10.3344 |
| D | **11.4986 | **11.4025 | **11.3531 | **11.3671 | **11.2083 | - | **11.2373 | **11.0785 | **1,056.8702 | **11.0988 |
| High | | | | | | | | | | |
| G | 23.8561 | 24.1360 | **21.5941 | **21.7290 | 22.3878 | 2,054.6293 | 22.6665 | **20.1518 | **1,840.1984 | **20.3009 |
| DD | NA | NA | NA | NA | 10.1227 | 1,012.2660 | 10.1227 | **10.1004 | **1,010.0848 | **10.1009 |
| WD | 10.2197 | 10.2205 | 10.2431 | 10.2439 | 10.1523 | - | 10.1530 | 10.1444 | 1,014.5229 | 10.1452 |
| MD | 11.2294 | 11.2550 | **11.0957 | **11.1129 | 10.4153 | - | 10.4310 | **10.2781 | - | **10.2876 |
| QD | NA | NA | NA | NA | 10.5893 | - | 10.6203 | **10.4362 | 1,043.8776 | **10.4635 |
| D | 11.9350 | 11.7276 | **11.4986 | 11.8120 | 11.6669 | - | 11.7176 | **11.2083 | 1,068.8362 | **11.2373 |
| Low | | | | | | | | | | |
| G | 21.5776 | 21.7137 | 19.9672 | 19.9922 | 20.1423 | 1,839.4316 | 20.2924 | 18.5724 | 1,686.6529 | 18.6072 |
| DD | NA | NA | NA | NA | 10.0637 | 1,006.4716 | 10.0647 | 9.9270 | 992.9151 | 9.9292 |
| WD | 10.1512 | 10.1518 | 9.9815 | 9.9833 | 10.0569 | - | 10.0575 | 9.9250 | 992.7677 | 9.9277 |
| MD | 10.9739 | 10.9879 | 10.7227 | 10.7361 | 10.1664 | - | 10.1729 | 9.9746 | - | 9.9818 |
| QD | NA | NA | NA | NA | 10.2296 | - | 10.2458 | 10.0098 | 1,001.0358 | 10.0304 |
| D | 11.2687 | 11.1462 | 10.9693 | 10.9881 | 10.9860 | - | 11.0035 | 10.7499 | 1,024.9706 | 10.7722 |
| End | | | | | | | | | | |
| G | 23.8561 | 24.1360 | **21.5941 | **21.7290 | 22.3878 | 2,054.6293 | 22.6665 | **20.1518 | **1,840.1984 | **20.3009 |
| DD | NA | NA | NA | NA | 10.1227 | 1,012.2660 | 10.1227 | **10.1004 | **1,010.0848 | **10.1009 |
| WD | 10.2063 | 10.2072 | **10.1987 | **10.1995 | 10.1523 | - | 10.1530 | **10.1076 | - | **10.1082 |
| MD | 11.1376 | 11.1594 | **11.0957 | **11.1129 | 10.3257 | - | 10.3388 | **10.2781 | - | **10.2876 |
| QD | NA | NA | NA | NA | 10.3696 | - | 10.3926 | **10.4362 | - | **10.4635 |
| D | 11.3897 | 11.2315 | **11.4986 | **11.4025 | 11.1111 | - | 11.1340 | **11.2083 | - | **11.2373 |
| **Refers to computed NAV | | | | | | | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | | | | | | | |
| End | 76,363.62 | | 88,806.17 | | 190,114.90 | | | 109,850.25 | | |
| Average (AAuM) | 82,371.94 | | 77,958.54 | | 147,308.60 | | | 65,017.43 | | |
| 3. Gross income as % of AAuM¹ | 10.62% | | 8.82% | | 11.12% | | | 10.22% | | |
| 4. Expense Ratio: | | | | | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | 1.14% | 0.60% | 1.05% | 0.59% | 1.70% | 1.20% | 1.20% | 1.63% | 1.07% | 1.15% |
| b. Management Fee as % of AAuM (plan wise) | 0.51% | 0.48% | 0.46% | 0.48% | 1.01% | 1.01% | 1.01% | 0.91% | 0.86% | 1.00% |
| 5. Net Income as a percentage of AAuM² | 9.60% | | 7.79% | | 9.45% | | | 8.63% | | |
| 6. Portfolio turnover ratio³ | 2.96 | | 3.21 | | 2.19 | | | 2.64 | | |
| 7. Total Dividend per unit distributed during the year | | | | | | | | | | |
| Individuals & Hindu Undivided Family | | | | | | | | | | |
| DD | NA | NA | NA | NA | 0.782138 | 82.054838 | 0.821028 | 0.629991 | 67.497832 | 0.674949 |
| WD | 0.757279 | 0.798784 | 0.638091 | 0.678906 | 0.766213 | - | 0.804219 | 0.623321 | 54.232700 | 0.668325 |
| MD | 0.802000 | 0.840221 | 0.645711 | 0.687275 | 0.779571 | - | 0.816506 | 0.604630 | - | 0.655704 |
| QD | NA | NA | NA | NA | 0.878210 | - | 0.922906 | 0.600963 | 64.806246 | 0.642212 |
| D | 0.949846 | 0.716634 | 0.623582 | 0.658582 | 0.967386 | - | 1.017062 | 0.645762 | 66.355790 | 0.689851 |
| Other Investors | | | | | | | | | | |
| DD | NA | NA | NA | NA | 0.736727 | 77.295483 | 0.773401 | 0.586120 | 62.804406 | 0.628032 |
| WD | 0.713631 | 0.752732 | 0.589971 | 0.628272 | 0.721987 | - | 0.757827 | 0.579961 | 50.118433 | 0.621854 |
| MD | 0.757184 | 0.793285 | 0.587358 | 0.626016 | 0.735901 | - | 0.770758 | 0.553698 | - | 0.600344 |
| QD | NA | NA | NA | NA | 0.829721 | - | 0.871997 | 0.538847 | 58.131427 | 0.576387 |
| D | 0.897146 | 0.674864 | 0.556683 | 0.588999 | 0.913560 | - | 0.960508 | 0.578998 | 59.521383 | 0.619151 |
| 8. Returns: | | | | | | | | | | |
| a. Last One Year | | | | | | | | | | |
| Scheme | 10.46% | 11.06% | 8.19% | 8.73% | 11.07% | 11.63% | 11.63% | 8.54% | 9.15% | 9.14% |
| Benchmark | 10.31% | 10.31% | 9.46% | 9.46% | 12.31% | 12.31% | 12.31% | 9.46% | 9.46% | 9.46% |
| b. Since Inception | | | | | | | | | | |
| Scheme | 7.17% | 9.79% | 6.88% | 8.76% | 7.01% | 7.91% | 10.24% | 6.64% | 7.48% | 9.12% |
| Benchmark | 6.98% | 9.43% | 6.47% | 9.22% | 6.65% | 7.32% | 9.31% | 6.54% | 7.20% | 9.22% |
| Benchmark Index | CRISIL Short Term Bond Fund Index ⁴ | | | | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index ⁴ | | | | | |

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

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

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

⁴ AAuM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

\$ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
| DSPBRGF | Long ICICI Securities Sovereign Bond Index | CRISIL Long Term Gilt Index | 8-Sep-14 |
| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRMMF | | | | | |
|--|---------------------|---------------|--------------|---------------------|---------------|--------------------------|
| | Year ended 31.03.15 | | | Year ended 31.03.14 | | |
| | Regular | Institutional | Direct | Regular | Institutional | Direct |
| 1. NAV per unit (₹): | | | | | | |
| Open | | | | | | |
| G | **1,739.2510 | **1,791.5082 | **1,751.1029 | **1,589.9645 | **1,630.3840 | **1,592.6829 |
| DD | **1,004.9059 | **1,004.9431 | **1,004.9431 | **1,002.9364 | **1,002.0633 | **1,002.9996 |
| WD | **1,005.9819 | **1,006.0318 | **1,006.0318 | **1,002.0227 | **1,002.0654 | **1,002.0858 |
| MD | **1,022.1099 | - | **1,023.3507 | **1,014.2163 | - | **1,015.2591 |
| QD | NA | NA | NA | NA | NA | NA |
| D | **1,132.1836 | NA | **1,139.9006 | **1,034.9983 | NA | **1,036.7702 |
| High | | | | | | |
| G | 1,889.2535 | 1,952.8464 | 1,910.7065 | **1,739.2510 | **1,791.5082 | **1,751.1029 |
| DD | 1,004.2306 | 1,004.2306 | 1,004.2306 | **1,004.9059 | **1,004.9431 | **1,004.9431 |
| WD | 1,006.1687 | 1,006.2050 | 1,006.2314 | 1,006.0617 | 1,006.1364 | 1,006.1364 |
| MD | 1,030.4992 | - | 1,032.3169 | 1,023.7621 | - | 1,024.8310 |
| QD | NA | NA | NA | NA | NA | NA |
| D | 1,178.6779 | NA | 1,189.2767 | **1,132.1836 | NA | **1,139.9006 |
| Low | | | | | | |
| G | 1,739.5122 | 1,791.8166 | 1,751.4091 | 1,590.7470 | 1,631.2267 | 1,593.5279 |
| DD | 1,004.0817 | 1,004.0913 | 1,004.0941 | 997.9477 | 997.1474 | 998.0831 |
| WD | 1,003.9008 | 1,003.9108 | 1,003.9135 | 997.7968 | 997.9569 | 997.9922 |
| MD | 1,014.9192 | - | 1,015.8772 | 1,006.9114 | - | 1,007.6578 |
| QD | NA | NA | NA | NA | NA | NA |
| D | 1,012.2876 | NA | 1,012.4380 | 1,035.5077 | NA | 1,037.3203 |
| End | | | | | | |
| G | 1,889.2535 | 1,952.8464 | 1,910.7065 | **1,739.2510 | **1,791.5082 | **1,751.1029 |
| DD | 1,004.2306 | 1,004.2306 | 1,004.2306 | **1,004.9059 | **1,004.9431 | **1,004.9431 |
| WD | 1,006.1687 | - | 1,006.2314 | **1,005.9819 | **1,006.0318 | **1,006.0318 |
| MD | 1,026.7780 | - | 1,028.3502 | **1,022.1099 | - | **1,023.3507 |
| QD | NA | NA | NA | NA | NA | NA |
| D | 1,013.5307 | NA | 1,013.6937 | **1,132.1836 | NA | **1,139.9006 |
| **Refers to computed NAV | | | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | | | |
| End | | 190,108.94 | | | 184,753.49 | |
| Average (AAuM) | | 263,487.02 | | | 189,529.93 | |
| 3. Gross income as % of AAuM ¹ | | 9.22% | | | 9.49% | |
| 4. Expense Ratio: | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | 0.90% | 0.55% | 0.45% | 0.90% | 0.45% | 0.39% |
| b. Management Fee as % of AAuM (plan wise) | 0.33% | 0.36% | 0.33% | 0.27% | 0.25% | 0.27% |
| 5. Net Income as a percentage of AAuM ² | | 8.53% | | | 8.78% | |
| 6. Portfolio turnover ratio ³ | | 7.89 | | | 5.83 | |
| 7. Total Dividend per unit distributed during the year | | | | | | |
| Individuals & Hindu Undivided Family | | | | | | |
| DD | 63.061416 | 65.736463 | 66.490795 | 70.058770 | 72.911978 | 74.177409 |
| WD | 62.456734 | 23.992968 | 65.854449 | 68.494314 | 72.097858 | 72.604165 |
| MD | 60.387020 | - | 63.690117 | 66.716413 | - | 70.793900 |
| QD | NA | NA | NA | NA | NA | NA |
| D | 160.703624 | NA | 170.887813 | - | NA | - |
| Other Investors | | | | | | |
| DD | 59.477769 | 62.001122 | 62.712512 | 65.746063 | 68.406197 | 69.584160 |
| WD | 58.917050 | 22.978566 | 62.121387 | 64.264093 | 67.642652 | 68.095109 |
| MD | 57.026661 | - | 60.144359 | 62.052393 | - | 65.817523 |
| QD | NA | NA | NA | NA | NA | NA |
| D | 152.969263 | NA | 162.658398 | - | NA | - |
| 8. Returns: | | | | | | |
| a. Last One Year | | | | | | |
| Scheme | 8.62% | 9.01% | 9.11% | 9.39% | 9.88% | 9.95% |
| Benchmark | 8.98% | 8.98% | 8.98% | 9.46% | 9.46% | 9.46% |
| b. Since Inception | | | | | | |
| Scheme | 7.61% | 8.02% | 9.48% | 7.48% | 7.90% | 9.77% |
| Benchmark | 7.55% | 7.55% | 9.11% | 7.37% | 7.37% | 9.22% |
| Benchmark Index | | | | | | |
| | | | | | | Crisil Liquid Fund Index |

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

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

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

⁴ AAuM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

§ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
| DSPBRGF | Long ICICI Securities Sovereign Bond Index | CRISIL Long Term Gilt Index | 8-Sep-14 |
| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRSBF | | | | | | DSPBRBPDF | | | |
|--|----------------------------------|---------------|--------------|---------------------|---------------|-----------------------------------|---------------------|-----------|-----------------------|-----------|
| | Year ended 31.03.15 | | | Year ended 31.03.14 | | | Year ended 31.03.15 | | Period ended 31.03.14 | |
| | Regular | Institutional | Direct | Regular | Institutional | Direct | Regular | Direct | Regular | Direct |
| 1. NAV per unit (₹): | | | | | | | | | | |
| Open | | | | | | | | | | |
| G | **1,579.9618 | **1,450.5874 | **1,457.4259 | **1,488.1741 | **1,365.6670 | **1,367.2356 | **10.5759 | **10.5958 | ^^ | ^^ |
| DD | **1,021.3625 | **1,021.1021 | **1,023.2703 | **1,012.8514 | **1,015.2737 | **1,011.5467 | **10.1667 | **10.1669 | ^^ | ^^ |
| WD | **1,021.3626 | **1,021.3578 | **1,021.3983 | **1,012.8514 | **1,012.8730 | **1,012.9073 | **10.1819 | **10.1823 | ^^ | ^^ |
| MD | **1,034.6373 | **1,037.7237 | **1,051.9486 | **1,039.6071 | **1,042.5309 | **1,055.5197 | **10.3004 | **10.3036 | ^^ | ^^ |
| QD | NA | NA | NA | NA | NA | NA | **10.4281 | **10.4384 | ^^ | ^^ |
| D | **1,067.4478 | **1,048.9629 | **1,072.5115 | **1,080.8075 | **1,062.4166 | **1,063.6351 | **10.4281 | **10.4398 | ^^ | ^^ |
| High | | | | | | | | | | |
| G | 1,820.8671 | 1,670.9924 | 1,684.4278 | **1,579.9618 | **1,450.5874 | **1,457.4259 | 11.7092 | 11.7723 | **10.5759 | **10.5958 |
| DD | 1,032.0586 | 1,026.7821 | 1,044.1371 | 1,027.0708 | **1,021.1021 | 1,023.9482 | 10.2121 | 10.2121 | **10.1667 | 10.1705 |
| WD | 1,032.0581 | 1,032.0507 | 1,032.1134 | 1,027.0708 | 1,027.0631 | 1,027.1236 | 10.2209 | 10.2307 | 10.1954 | 10.1960 |
| MD | 1,066.6790 | 1,069.8026 | 1,084.8786 | 1,059.9937 | 1,062.9432 | 1,076.1510 | 10.3547 | 10.3582 | **10.3004 | **10.3036 |
| QD | NA | NA | NA | NA | NA | NA | 10.5149 | 10.5238 | **10.4281 | **10.4384 |
| D | 1,141.4584 | 1,121.5367 | 1,147.6055 | 1,099.7538 | 1,080.8615 | 1,087.9423 | 10.7689 | 10.7873 | **10.4281 | **10.4398 |
| Low | | | | | | | | | | |
| G | 1,573.0490 | 1,444.2329 | 1,451.0970 | 1,488.3667 | 1,365.8624 | 1,367.4612 | 10.5712 | 10.5913 | 10.0098 | 10.0098 |
| DD | 1,011.7273 | 1,012.4058 | 1,015.7377 | 983.3757 | 983.1124 | 987.1346 | 10.1114 | 10.1115 | 10.0098 | 10.0098 |
| WD | 1,011.7272 | 1,011.7101 | 1,011.8375 | 983.3756 | 983.6984 | 984.3981 | 10.1234 | 10.1196 | 10.0098 | 10.0098 |
| MD | 1,025.5858 | 1,028.6734 | 1,042.5781 | 1,000.2758 | 1,003.3229 | 1,016.3994 | 10.1573 | 10.1591 | 10.0098 | 10.0098 |
| QD | NA | NA | NA | NA | NA | NA | 10.1683 | 10.1708 | 10.0098 | 10.0098 |
| D | 1,041.9800 | 1,024.0423 | 1,046.1759 | 1,019.2333 | 1,001.7475 | 1,022.7389 | 10.1683 | 10.1708 | 10.0098 | 10.0098 |
| End | | | | | | | | | | |
| G | 1,820.5790 | 1,670.6663 | 1,684.4278 | **1,579.9618 | **1,450.5874 | **1,457.4259 | 11.7092 | 11.7723 | **10.5759 | **10.5958 |
| DD | 1,023.0032 | 1,026.5817 | 1,044.1371 | **1,021.3625 | **1,021.1021 | **1,023.2703 | 10.1600 | 10.1600 | **10.1667 | **10.1669 |
| WD | 1,023.0031 | 1,022.9665 | 1,023.2229 | **1,021.3626 | **1,021.3578 | **1,021.3983 | 10.1923 | 10.2307 | **10.1819 | **10.1823 |
| MD | 1,038.7009 | 1,041.7396 | 1,056.4407 | **1,034.6373 | **1,037.7237 | **1,051.9486 | 10.1977 | 10.2308 | **10.3004 | **10.3036 |
| QD | NA | NA | NA | NA | NA | NA | 10.2108 | 10.2120 | **10.4281 | **10.4384 |
| D | 1,141.2778 | 1,121.3178 | 1,147.6055 | **1,067.4478 | **1,048.9629 | **1,072.5115 | 10.2119 | 10.2131 | **10.4281 | **10.4398 |
| **Refers to computed NAV | | | | | | | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | | | | | | | |
| End | 353,697.43 | | | 203,450.72 | | | 40,506.55 | | 24,744.24 | |
| Average (AAuM) | 236,100.84 | | | 267,109.60 | | | 30,061.79 | | 29,013.13 | |
| 3. Gross income as % of AAuM ¹ | 12.68% | | | 6.83% | | | 9.29% | | 5.57% | |
| 4. Expense Ratio: | | | | | | | | | | |
| a. Total Expense as % of AAuM (plan wise) | 1.10% | 1.15% | 0.80% | 1.11% | 1.02% | 0.68% | 0.90% | 0.55% | 0.89% | 0.54% |
| b. Management Fee as % of AAuM (plan wise) | 1.01% | 0.64% | 0.64% | 0.53% | 0.50% | 0.54% | 0.43% | 0.44% | 0.43% | 0.42% |
| 5. Net Income as a percentage of AAuM ² | 11.75% | | | 5.98% | | | 8.47% | | 5.11% | |
| 6. Portfolio turnover ratio ³ | 6.28 | | | 4.39 | | | 3.72 | | 2.24 | |
| 7. Total Dividend per unit distributed during the year | | | | | | | | | | |
| Individuals & Hindu Undivided Family | | | | | | | | | | |
| DD | 107.110704 | 103.957698 | 96.305918 | 43.798212 | 46.656918 | 44.209577 | 0.780668 | 0.807622 | 0.312351 | 0.327398 |
| WD | 107.110411 | 106.748301 | 109.538370 | 43.797843 | 44.232120 | 47.116012 | 0.769126 | 0.768431 | 0.300918 | 0.315523 |
| MD | 107.618298 | 107.588507 | 111.711263 | 56.347225 | 56.809990 | 59.563184 | 0.861074 | 0.866686 | 0.209779 | 0.222248 |
| QD | NA | NA | NA | NA | NA | NA | 0.957149 | 0.991864 | 0.112449 | 0.119618 |
| D | 61.777986 | 60.447691 | 63.713618 | 66.436689 | 66.023339 | 50.413499 | 0.962667 | 0.998829 | 0.112449 | 0.119618 |
| Other Investors | | | | | | | | | | |
| DD | 100.648000 | 97.760714 | 90.684320 | 39.168341 | 41.512459 | 39.785706 | 0.734828 | 0.760245 | 0.299141 | 0.313548 |
| WD | 100.647730 | 100.305897 | 102.935539 | 39.168001 | 39.549432 | 42.255243 | 0.724139 | 0.723914 | 0.288196 | 0.302186 |
| MD | 101.240797 | 101.211355 | 105.102393 | 50.157326 | 50.540040 | 53.046569 | 0.812251 | 0.817947 | 0.200910 | 0.212852 |
| QD | NA | NA | NA | NA | NA | NA | 0.903908 | 0.936751 | 0.107695 | 0.114561 |
| D | 59.166057 | 57.892007 | 61.019853 | 57.717890 | 57.337263 | 44.127473 | 0.909024 | 0.943240 | 0.107695 | 0.114561 |
| 8. Returns: | | | | | | | | | | |
| a. Last One Year | | | | | | | | | | |
| Scheme | 15.17% | 15.11% | 15.51% | 6.16% | 6.21% | 6.59% | 10.70% | 11.08% | NA | NA |
| Benchmark | 14.54% | 14.54% | 14.54% | 4.32% | 4.32% | 4.32% | 10.31% | 10.31% | NA | NA |
| b. Since Inception | | | | | | | | | | |
| Scheme | 7.88% | 8.37% | 10.80% | 6.85% | 7.15% | 7.09% | 10.77% | 11.16% | * 5.69% | * 5.89% |
| Benchmark | 7.73% | 8.26% | 9.17% | 6.76% | 7.12% | 4.98% | 10.60% | 10.60% | * 5.81% | * 5.81% |
| Benchmark Index | CRISIL Composite Bond Fund Index | | | | | CRISIL Short Term Bond Fund Index | | | | |

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

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

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

⁴ AAuM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

\$ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
| DSPBRGF | Long ICICI Securities Sovereign Bond Index | CRISIL Long Term Gilt Index | 8-Sep-14 |
| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

DSP BLACKROCK MUTUAL FUND
KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2015

| | DSPBRCM10YGF | | DSPBRUSTF | |
|---|---------------------------|----------|---|----------|
| | Period ended 31.03.15 | | Period ended 31.03.15 | |
| | Regular | Direct | Regular | Direct |
| 1. NAV per unit (₹): | | | | |
| Open | | | | |
| G | ^^ | ^^ | ^^ | ^^ |
| DD | ^^ | ^^ | ^^ | ^^ |
| WD | ^^ | ^^ | ^^ | ^^ |
| MD | ^^ | ^^ | ^^ | ^^ |
| QD | ^^ | ^^ | ^^ | ^^ |
| D | ^^ | ^^ | ^^ | ^^ |
| High | | | | |
| G | 10.9101 | 10.9220 | 10.0808 | 10.0828 |
| DD | NA | NA | 10.0402 | 10.0414 |
| WD | NA | NA | 10.0745 | 10.0762 |
| MD | 10.4476 | 10.4531 | 10.0808 | 10.0828 |
| QD | 10.6545 | 10.5860 | 10.0807 | 10.0828 |
| D | 10.9101 | 10.9220 | NA | NA |
| Low | | | | |
| G | 9.9924 | 9.9926 | 10.0136 | 10.0137 |
| DD | NA | NA | 10.0136 | 10.0137 |
| WD | NA | NA | 10.0136 | 10.0137 |
| MD | 9.9924 | 9.9926 | 10.0136 | 10.0137 |
| QD | 9.9924 | 9.9829 | 10.0136 | 10.0137 |
| D | 9.9924 | 9.9926 | NA | NA |
| End | | | | |
| G | 10.9047 | 10.9186 | 10.0808 | 10.0828 |
| DD | NA | NA | 10.0402 | 10.0414 |
| WD | NA | NA | 10.0745 | 10.0762 |
| MD | 10.2847 | 10.2842 | 10.0808 | 10.0828 |
| QD | 10.3060 | 10.3066 | 10.0807 | 10.0828 |
| D | 10.3057 | 10.3067 | NA | NA |
| ** Refers to computed NAV | | | | |
| 2. Closing Assets Under Management (₹ in Lacs) | | | | |
| End | 6,492.35 | | 29,608.73 | |
| Average (AAuM) | 5,995.82 | | 28,736.48 | |
| 3. Gross income as % of AAuM¹ | 8.50% | | 0.62% | |
| 4. Expense Ratio: | | | | |
| a. Total Expense as % of AAuM (plan wise) | 0.48% | 0.23% | 0.50% | 0.15% |
| b. Management Fee as % of AAuM (plan wise) | 0.21% | 0.10% | 0.07% | 0.07% |
| 5. Net Income as a percentage of AAuM² | 8.38% | | 0.61% | |
| 6. Portfolio turnover ratio³ | 2.10 | | 0.92 | |
| 7. Total Dividend per unit distributed during the year | | | | |
| Individuals & Hindu Undivided Family | | | | |
| DD | NA | NA | 0.029413 | 0.030016 |
| WD | NA | NA | 0.004532 | 0.004784 |
| MD | 0.435010 | 0.444230 | - | - |
| QD | 0.428550 | 0.199685 | - | - |
| D | 0.434067 | 0.443430 | NA | NA |
| Other Investors | | | | |
| DD | NA | NA | 0.027277 | 0.027836 |
| WD | NA | NA | 0.004203 | 0.004437 |
| MD | 0.403414 | 0.411962 | - | - |
| QD | 0.397422 | 0.185181 | - | - |
| D | 0.402538 | 0.411222 | NA | NA |
| 8. Returns: | | | | |
| a. Last One Year | | | | |
| Scheme | NA | NA | NA | NA |
| Benchmark | NA | NA | NA | NA |
| b. Since Inception | | | | |
| Scheme | * 9.05% | * 9.19% | * 0.81% | * 0.83% |
| Benchmark | * 8.86% | * 8.86% | * 0.63% | * 0.63% |
| Benchmark Index | CRISIL 10 Year Gilt Index | | 50% of CRISIL Composite CP Index + 50% of CRISIL Composite CD Index | |

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

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

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

⁴ AAuM = Average daily net assets

G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

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

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

§ There is a change in Benchmark for following schemes

| Scheme short name | Old Benchmark | New Benchmark | Effective from |
|-------------------|---|--|----------------|
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| DSPBRTBF | Short ICICI Securities Sovereign Bond Index | CRISIL Composite T-Bill Index | 8-Sep-14 |
| DSPBRIOF | CRISIL Liquid Fund Index | 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index | 17-Apr-14 |
| DSPBRSTF | CRISIL Liquid Fund Index | CRISIL Short Term Bond Fund Index | 17-Apr-14 |

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