

May 26, 2021

Dear Unitholder,

Thank you for investing in **DSP FMP - Series 232 - 36M** ('Scheme'). Your investment in the Scheme is due to mature on June 08, 2021.

In accordance with the provisions laid under Regulation 33(4) of the SEBI (Mutual Funds) Regulations, 1996 which enables rollover (extend the maturity date) of closed ended schemes, it is proposed to rollover of the Scheme as follows:

Name of the Scheme	Allotment Date	Existing Maturity Date*	Extended Maturity Date*	Date of rollover	Number of days proposed to rollover
DSP FMP - Series 232 - 36M	11-Jun-18	8-Jun-21	14-Jun-21	9-Jun-21	6 days

\*If the maturity date falls on a non-business day, the maturity date shall be the next business day.

The details of portfolio of the Scheme as of April 30, 2021, NAV and AUM of the Scheme is enclosed as **Annexure I**. There is no change proposed to any other features/provisions of the Scheme.

**Purpose of rollover:** As per the current provisions of Income Tax Act, 1961 read with CBDT circular no. 6. of 2015 dated April 9, 2015, capital gains on units of debt oriented mutual fund schemes held for more than 36 months from the date of allotment are eligible to be treated as Long Term Capital Gains (LTCG). Considering this and to allow investors to LTCG, DSP Investment Managers Private Limited ('AMC') believes that investors may want to consider remaining invested in the Scheme for a further period for their investment.

Pursuant to SEBI circular dated June 20, 2014 read with Regulation 39(2)(c) of the Regulations, the Scheme will have to comply with the following conditions at the time of rollover:

- I. the Scheme shall have a minimum of 20 investors and no single investor shall hold more than 25% of the AUM of the Scheme;
- II. the assets under management (AUM) of the Scheme is at least Rs. 20 crore

In case any of the above conditions is not fulfilled, the Scheme shall be deemed to have matured on the existing maturity date.

Further, in case a single investor accounts for more than 25% of the corpus of the Scheme post the rollover, the rollover application would be effective only to the extent of 25% of the corpus of the Scheme. The extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and consequently such exposure over 25% limit will be refunded to the unitholder.

In view of the above, you have an option to stay invested in the current scheme by giving your consent to the rollover proposal. You are requested to provide your consent in the format as enclosed in **Annexure II**.

The consent for rollover can be given in following ways:

- a) Filing up consent form and submitting the same at any of our designated Official Points of Acceptance of transactions (list available at [www.dspim.com](http://www.dspim.com)) or to depository participant (in case of units held in demat mode).
- b) Email the consent form from your email id registered in the folio to [dsp\\_maturity@camsonline.com](mailto:dsp_maturity@camsonline.com)

The consent can be submitted latest by **Tuesday, June 08, 2021 before 3.00 p.m.**

Alternatively an email can be sent to [dsp\\_maturity@camsonline.com](mailto:dsp_maturity@camsonline.com) clearly mentioning the first holder name, folio no or DP ID No, Scheme Name, Units or Amount to be rolled over, latest by 3.00 p.m. on June 08, 2021 or in any other mode or manner of instruction as may be accepted by DSPIM / RTA for the convenience of the unitholders.

In case of unitholders who do not submit their written consent for the said rollover, or who do not opt for the rollover, the units outstanding will automatically be redeemed in full at the applicable NAV as on the existing maturity date (i.e. June 08, 2021) without any further reference and maturity proceeds will be released to the unitholders bank account in terms of the provisions of the Scheme Information Document ('SID') of the Scheme.

The SID of the Scheme is available on the website ([www.dspim.com](http://www.dspim.com)) of the Fund.

**Unitholders are requested to consult their tax/financial advisor before redeeming or consenting for extension.**

We look forward to your continued support.

**For and on behalf of  
DSP Trustee Company Private Limited**

Sd/-  
Director

### ANNEXURE I

Portfolio of DSP FMP - Series 232 - 36M as on April 30, 2021

Sr. No.	Name of Instrument	ISIN	Rating/Industry	Quantity	Market value (Rs. In lakhs)	% to Net Assets	Maturity Date	Put/Call Option	YTM (%)
<b>DEBT INSTRUMENTS</b>									
<b>BOND &amp; NCD's</b>									
Listed / awaiting listing on the stock exchanges									
1	Export-Import Bank of India**	INE514E08FD2	CRISIL AAA	325	3,501.78	9.95%	27-May-21	-	3.3
2	Bajaj Housing Finance Limited**	INE377Y07045	CRISIL AAA	280	3,018.04	8.57%	4-Jun-21	-	3.47
3	Indian Railway Finance Corporation Limited**	INE053F09HR2	CRISIL AAA	286	2,886.81	8.20%	31-May-21	-	3.24
4	Kotak Mahindra Prime Limited**	INE916DA7PO3	CRISIL AAA	275	2,743.21	7.79%	27-May-21	-	3.48
5	ICICI Home Finance Company Limited**	INE071G07314	ICRA AAA	540	2,734.13	7.77%	27-May-21	-	3.71
6	Power Grid Corporation of India Limited**	INE752E07MN5	CRISIL AAA	118	1,276.13	3.63%	27-May-21	-	3.29
7	Mahindra & Mahindra Financial Services Limited**	INE774D07RX9	IND AAA	70	896.31	2.55%	27-May-21	-	3.43
8	Power Grid Corporation of India Limited**	INE752E07IG7	CARE AAA	10	136.68	0.39%	31-May-21	-	3.29
<b>Total</b>					<b>17,193.09</b>	<b>48.85%</b>			
<b>MONEY MARKET INSTRUMENTS</b>									
9	TREPS / Reverse Repo Investments / Corporate Debt Repo				17,922.06	50.91%	3-May-21		
<b>Total</b>					<b>17,922.06</b>	<b>50.91%</b>			
<b>Cash &amp; Cash Equivalent</b>									
Net Receivables/Payables					85	0.24%			
<b>Total</b>					<b>85</b>	<b>0.24%</b>			
<b>GRAND TOTAL</b>					<b>5,200.15</b>	<b>100.00%</b>			

Notes:

1 \*\* Non Traded in accordance with SEBI Regulations

2 Market value includes accrued interest

Sector/Rating	Percent
CRISIL AAA	38.14%
ICRA AAA	7.77%
IND AAA	2.55%
CARE AAA	0.39%
Cash & Equivalent	51.15%

The Net assets under management under the Scheme and the Net Asset Value (NAV) of different plans/options under the Scheme are as given below:

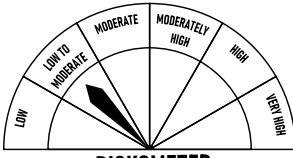
Schemes Plan/Option	NAV (as on April 30, 2021)	AUM in ₹(as on April 30, 2021)
DSP FMP Series 232 - 36M - Direct - Growth	12.5988	2,65,01,40,303.27
DSP FMP Series 232 - 36M - Direct - IDCW - Regular Payout	12.5946	6,297.30
DSP FMP Series 232 - 36M - Regular - Growth	12.5092	86,96,73,113.17
DSP FMP Series 232 - 36M - Regular - IDCW - Regular Payout	12.5091	1,97,643.78

IDCW = Income Distribution cum withdrawal

The Total Expense Ratio of the plans under the Scheme as on April 30, 2021 (% of daily net asset value) is mentioned below:

Regular Plan	Direct Plan
0.42% p.a.	0.21% p.a.

Product labeling of the Scheme:

<p><b>DSP FMP - Series 232 - 36M</b></p>	<p>This close ended income scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>Income over an investment horizon of approximately 36 months term</li> <li>Investments in money market and debt securities with maturities on or before the maturity of the Scheme</li> </ul> <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	 <p><b>RISKOMETER</b></p> <p>INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT LOW TO MODERATE RISK</p>
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DSP Trustee Private Limited

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Date

Consent for extension in maturity of DSP **FMP - Series 232 - 36M**

**APPLICANT DETAILS**

Folio No.  OR DPID No.

Name of the Sole/First Unit Holder

Units / Amount  All Units\* OR  Partial Units:   
(Please tick appropriate box)  
OR Amount in ₹:   
\*Default in case of ambiguity.

**DECLARATION & SIGNATURES**

To, Trustees: I/We hereby provide my/our consent for extension in the maturity of the aforementioned scheme for the units/amount as mentioned herein. I/We hereby agree and confirm that (i) declaration(s) furnished by me/us to DSP Investment Managers Pvt. Ltd/DSP Trustee Co. Pvt. Ltd. under the initial application form for the aforementioned scheme shall continue to be binding on me/us in respect of this consent and (ii) I/We have read and understood the contents of the letter intimating the extension of the maturity and agree to abide by the same.

**Signature(s)** - Please sign as per mode of holding.

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Sole / First Unit Holder

Second Unit Holder

Third Unit Holder

**Important note:** In case of joint holders where mode of holding is "joint", all joint holders have to sign the consent form, which may be handwritten and send a scanned copy of the same from the email id registered in the folio. Consent received from registered email id in the folio shall be considered as consent given in writing by the investors as required in terms of SEBI (Mutual Funds) Regulations, 1996, Information Technology Act 2000 and as per any other applicable law. Investors are responsible for maintaining their email security and safeguard it at all times.

**BOOK-POST**

*If undelivered, please return to:*

**DSP Mutual Fund**

Computer Age Management Services Ltd.

Uttam Building, 2nd Floor, New No 24/22 & Old No. 38 and 39

Whites Road, Royapettah, Chennai 600014