

THIRD AMENDATORY INVESTMENT MANAGEMENT AGREEMENT

THIS AGREEMENT is made on this [•] day of [•] 2023 at Mumbai, State of Maharashtra (the “**Agreement**”).

BETWEEN

DSP Trustee Private Limited, a company registered under the provisions of the Companies Act, 1956, having its registered office at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai – 400 021, acting as the Trustee to DSP Mutual Fund, referred to as “**Trustee**” (which expression shall unless repugnant to the context thereof include its successors and assigns) **OF THE FIRST PART;**

AND

DSP Investment Managers Private Limited, a company registered under the Companies Act, 1956, having its registered office at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai – 400 021, acting as the Asset Management Company to DSP Mutual Fund, referred to as “**DSPIM/Outgoing AMC**” (which expression shall unless repugnant to the context thereof include its successors and assigns) **OF THE SECOND PART;**

AND

DSP Asset Managers Private Limited, a company registered under the Companies Act, 2013, having its registered office at 11th Floor, Plot 221/222, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400 021, referred to as “**DSPAM/Incoming AMC**” (which expression shall unless repugnant to the context thereof include its successors and assigns) **OF THE THIRD PART.**

Each of the Trustee, DSPIM and DSPAM are hereinafter collectively referred to as “**Parties**” and individually, as a “**Party**”.

WHEREAS:

- (A) DSPIM is acting as the asset management company of DSP Mutual Fund (“**DSP MF**”), registered as a mutual fund under the SEBI (Mutual Funds) Regulations, 1996, pursuant to the provisions of the Investment Management Agreement dated 16 December 1996 (“**Original IMA**”), Amendatory Investment Management Agreement dated 3 November 2008 and Second Amendatory Investment Management Agreement dated 16 August 2018 executed between the Trustee and DSPIM, collectively referred to as the “**Investment Management Agreement**”.
- (B) DSPIM has now demerged and transferred its asset management business to DSPAM pursuant to a scheme of arrangement under Sections 230 to 232 of the Companies Act, 2013 (the “**Scheme**”). The asset management business of DSPIM, inter alia, includes acting as the asset management company of DSP MF. Accordingly, DSPIM will cease to act and DSPAM has been appointed and will act as the asset management company of DSP MF on and from the Effective Date (*as defined below*) as set out under the Scheme.
- (C) The Scheme has been approved by the National Company Law Tribunal, Mumbai Bench by its order dated October 20, 2022 and the Securities and Exchange Board of India (“**SEBI**”) has also, by its letter dated December 01, 2022, permitted DSPAM to become and act as the asset management company of DSP MF. The Scheme and change of asset management company from DSPIM to DSPAM has also been approved by the Trustee.

- (D) In view of above, the Parties have agreed to: (i) amend certain provisions of the Investment Management Agreement; and (ii) novate the Investment Management Agreement such that, with effect from the Effective Date, DSPIM shall be released from all of its obligations and liabilities under the Investment Management Agreement (including any pre-novation liabilities) and DSPAM shall assume all of DSPIM's rights, obligations and liabilities under the Investment Management Agreement, on the terms set out in this Agreement.

THEREFORE THESE PRESENTS WITNESSETH AS FOLLOWS:

1. Definitions

In this Agreement:

“**Effective Date**” means the date of this Agreement i.e., [●] 2023.

2. Mutual release and discharge

- (a) DSPIM releases and discharges the Trustee with effect from the Effective Date from further performance of the various covenants, undertakings, warranties and other obligations contained in the Investment Management Agreement which are applicable to DSPIM, and from all claims and demands whatsoever arising out of or in respect of the Investment Management Agreement, whether prior to, on or subsequent to the Effective Date.
- (b) The Trustee releases and discharges DSPIM with effect from the Effective Date from further performance of the various covenants, undertakings, warranties and other obligations contained in the Investment Management Agreement which are applicable to the Trustee, and from all claims and demands whatsoever arising out of or in respect of the Investment Management Agreement, whether prior to, on or subsequent to the Effective Date.

3. Novation

- (a) DSPAM undertakes to DSPIM and the Trustee that it will, with effect from the Effective Date, perform all the duties and discharge all the obligations expressed to be obligations of DSPIM under the Investment Management Agreement and be bound by all the terms and conditions of the Investment Management Agreement in every way as if it had been named therein as a party to the Investment Management Agreement from the outset in place of DSPIM. Without limiting the generality of the foregoing, DSPAM agrees that it will receive and accept responsibility for all claims and demands against DSPIM arising out of or in respect of the Investment Management Agreement, whether arising prior to, on or subsequent to the Effective Date.
- (b) The Trustee warrants and undertakes to DSPAM that it has performed and will continue to perform all its duties and has discharged and will continue to discharge all its obligations under the Investment Management Agreement and that, with effect from the Effective Date, it will be bound by all the terms and conditions of the Investment Management Agreement in favour of DSPAM in every way as if DSPAM had been named therein as a party to the Investment Management Agreement from the outset in place of DSPIM. Without limiting the generality of the foregoing, the Trustee agrees that DSPAM shall have the right to enforce the Investment Management Agreement and in its own right and interest to pursue all claims and demands whatsoever arising out of or in respect of the Investment Management Agreement, whether

arising prior to, on or subsequent to the Effective Date.

4. **Construction of Investment Management Agreement**

On and from the Effective Date, the “**Asset Management Company**” for the purpose of the Investment Management Agreement shall be “**DSP Asset Managers Private Limited**” and all references to the Asset Management Company in the Investment Management Agreement shall be construed accordingly.

5. Subject to the aforesaid, the Investment Management Agreement shall continue to remain unaltered and in full force and effect.

[THE REMAINING PORTION OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

**Signed and Delivered on behalf of THE FIRST PART:
For DSP TRUSTEE PRIVATE LIMITED**

Name:

Designation:

In the presence of:

- 1.
- 2.

**Signed and Delivered on behalf of THE SECOND PART:
For DSP INVESTMENT MANAGERS PRIVATE LIMITED**

Name:

Designation:

In the presence of:

- 1.
- 2.

**Signed and Delivered on behalf of THE THIRD PART:
For DSP ASSET MANAGERS PRIVATE LIMITED**

Name:

Designation:

In the presence of:

- 1.
- 2.