

# S Panse & Co LLP

Chartered Accountants

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April 13, 2026

**The Board of Directors,**

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

The Ruby, 25<sup>th</sup> Floor,  
29, Senapati Bapat Marg,  
Dadar (West), Mumbai 400 028

We have been appointed by DSP Asset Managers Private Ltd. ('AMC') as scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any amendment/s to the said Rules thereof to provide certification on the Voting Report of DSP Alternative Investment Fund - category III for the financial year 2025-26, for the purpose of onward submission to the Trustees of DSP Alternative Investment Fund and for disclosure on website.

We have verified the voting disclosures made by DSP Asset Managers Private Ltd. on the website for the year 2025-26 on the basis of data obtained from custodian and the AMC w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

Based on our examination and according to the information and explanations given to us, we confirm that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website ([www.dspim.com](http://www.dspim.com)), are in accordance with the voting decisions of AMC.

This certification has been issued for submission to Board of Directors of DSP Trustee Private Ltd. to disclose the same on the website.

Yours truly,

**For S Panse Co LLP**  
**Chartered Accountants**

**Supriya Panse**

Partner

M. No. 046607

UDIN: 26046607VYMJMA7910