



DSP FMP - Series 195 - 36M: An Update

(Close Ended Income Scheme)

Dear Investor,

We are writing to you with regard to your investment in DSP FMP - Series 195 -36M (the "Scheme") maturing on April 15, 2019. The Scheme had exposure to IL&FS Transportation Networks Ltd ("ITNL") bonds which were supported by their parent, IL&FS Ltd. ("IL&FS group"). As you may recall, due to financial issues, IL&FS Ltd was downgraded from ICRA AA+ to ICRA BB and further downgraded by ICRA to D in September 2018.

In December 2018, we completely wrote off our exposure in ITNL bonds as we felt the IL&FS group's ability to repay the remainder of the loan was fully impaired. Needless to say, any substantial future gains within two years, on account of receipt of cash flows from above securities will be paid to investors of the Scheme as per SEBI (Mutual Funds) Regulations, 1996.*

Please note that the decision to distribute and determination of the 'substantial' amount shall be taken by DSP Trustee Pvt. Ltd. For further details, visit our website dspim.com.

We are working for optimal recovery from IL&FS group for the benefit of investors. In case you need any further information, contact your financial consultant or write to us at service@dspim.com.

Thank you,

DSP Mutual Fund

*SEBI circular no. MFD/CIR/05/432/2002 dated June 20, 2002 states that in case investments made by Mutual Funds become non-performing assets (NPAs) or illiquid at the time of maturity/winding up of the scheme(s) and in due course of time i.e. after the maturity/ winding up of the scheme(s), these NPAs and illiquid securities if realized by the Mutual Funds, Mutual Funds shall distribute such amounts to the old investors if such amounts are substantial and realized within two years. If the amounts realized are not substantial or are realized after two years, the same may be transferred to the Investor Education Fund maintained by each Mutual Fund. The decision as to the determination of substantial amount shall be taken by the trustees of mutual funds after considering the relevant factors.

For product labeling of DSP FMP - Series 195 -36M [click here](#).



Mutual fund investments are subject to market risks, read all scheme related documents carefully.