

Exhibit I: Form for providing redemption request from the schemes of the Fund
I/We, would like to redeem the units from schemes of DSP Mutual Fund as per details given below:

Folio No.	Mention Folio Number here	(Please submit separate forms for separate folios)
Name of Sole/First Unit Holder		

☐ Redemption

Name of Scheme/Plan/Option	Units	Amount
1. _____	_____	_____
2. _____	_____	_____

Signature(s) [Please sign as per mode of holding]

Sole/First Unit Holder	Second Unit Holder	Third Unit Holder
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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

DSP

TRUSTEE

December 22, 2020

Dear Unit Holder,

Sub: Proposed re-organization of shares in DSP ADIKO Holdings Private Limited and DSP HMK Holdings Private Limited (sponsors to DSP Mutual Fund) leading to a change in controlling interest of DSP Investment Managers Private Limited

Thank you for investing with DSP Mutual Fund. We appreciate your continued trust in us. Here is a detailed update about the proposed reorganization of shares held by the sponsors of DSP Mutual Fund (‘the Fund’).

I. **BACKGROUND:**

DSP Mutual Fund (‘Fund’) was set up as a trust under the Indian Trust Act, 1882. The sponsors to the Fund are DSP ADIKO Holdings Private Limited (‘**DSP ADIKO**’) and DSP HMK Holdings Private Limited (‘**DSP HMK**’). DSP Investment Managers Private Limited.(‘**DSPIM**’) is the asset management company to the Fund and it is registered as private limited company and was incorporated under the Companies Act, 1956. DSP Trustee Private Limited (‘DSP Trustee’) acts as the trustee to the Fund.

Current shareholding of DSPIM and DSP Trustee is as follows;

DSPIM

Name of Shareholder	% holding of shares
DSP ADIKO	54%
DSP HMK	34%
Ms. Aditi Kothari Desai (‘ Aditi ’)	6%
Ms. Shuchi Kothari (‘ Shuchi ’)	6%
Total	100%

DSP Trustee

Name of Shareholder	% holding of shares
DSP ADIKO	60%
DSP HMK	40%
Total	100%

DSP ADIKO and DSP HMK are private limited companies incorporated in 1983 under the Companies Act, 1956 and are also registered with the Reserve Bank of India as Non-Deposit taking Systemically Important Non-Banking Finance Companies. These companies have been functioning as investment companies.

DSP ADIKO is 99.98% owned by the DSP ADIKO Trust and DSP HMK is 99.98% owned by the DSP HMK Trust. Aditi and Shuchi each hold 0.01% of the paid-up equity share capital of both these entities.

II. **THE PROPOSED TRANSACTION:**

This letter is in connection with the proposed reorganization of shares in DSP ADIKO and DSP HMK as a result of dissolution of the DSP ADIKO Trust and DSP HMK Trust (each a ‘Trust’ and together, the ‘Trusts’) (the ‘Proposed Transaction’) which will be deemed as a change in controlling interest of DSPIM and change in indirect shareholding of DSP Trustee.

Following the dissolution of the Trusts, the shares currently held by the DSP ADIKO Trust in DSP ADIKO and the DSP HMK Trust in DSP HMK will be transferred to Aditi and Shuchi, respectively. As part of this process, one share in each of DSP ADIKO and DSP HMK will also be transferred to Hemendra Kothari (‘**HMK**’). On completion of the Proposed Transaction, DSP ADIKO and DSP HMK will be owned as follows:

S.No.	DSP ADIKO		DSP HMK	
1.	Aditi	99.98%	Shuchi	99.98%
2.	Shuchi	0.01%	Aditi	0.01%
3.	HMK	0.01%	HMK	0.01%
	Total	100%	Total	100%

The Proposed Transaction has been approved by the Board of Directors of DSPIM and DSP Trustee on August 27, 2020. Further, SEBI vide its letter Ref. No. SEBI/HO/IMD/DF5/OW/P/2020/22388/1 dated December 21, 2020 has granted its no-objection to the Proposed Transaction (‘SEBI Approval’) under the provisions of SEBI (Mutual Funds) Regulations, 1996 (‘MF Regulations’).

DSP Trustee Private Limited

Regd. Off.: Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021, India
CIN U65991MH1996PTC100444 • +91 22 6657 8000 • www.dspim.com

III. NO MATERIAL/ KEY CHANGES PURSUANT TO THE PROPOSED TRANSACTION:

HMK will continue to act as the Chairman of the Board of DSPIM, DSP ADIKO and DSP HMK. There will be no material/key change pursuant to / on the completion of the Proposed Transaction. In other words, the Proposed Transaction **WILL NOT** result in ANY change in:

- the sponsor of DSPIM;
- the Trust Deed, Investment Management Agreement, Scheme Information Document (SID), Key Information Memorandum and Statement of Additional Information (SAI). Further, please note that the schemes will continue to be governed by the SAI of the Fund and their respective SIDs and there will be no change in any of the fundamental attributes or other terms and conditions governing the schemes as a result of the Proposed Transaction;
- the functioning / management of DSPMF,DSPIM and DSP Trustee;
- the structure of Board of DSPIM/ DSP Trustee; and
- the shareholding of DSPIM / DSP Trustee

IV. NOTICE TO UNIT HOLDERS IN RELATION TO CHANGE IN THE CONTROLLING INTEREST OF THE DSPIM PURSUANT TO THE PROPOSED TRANSACTION

While the aforesaid changes will not constitute any change in fundamental attributes of the schemes of the Fund including their investment objective, Regulation 22(e) of the MF Regulations requires that for a change in the controlling interest of an asset management company, in this case the DSPIM, (i) a written communication about the proposed change must be sent to each unit holder and an advertisement must be given in one English daily newspaper having nationwide circulation and in a newspaper published in the language of the region where the head office of the mutual fund is situated; and (ii) the unit holders must be given an option to exit at the prevailing net asset value ("NAV") without any exit load for a period of 30 days.

Accordingly, in accordance with MF Regulations, and pursuant to the SEBI Approval, this letter serves as a communication to the unit holders of the schemes of the Fund about (i) the change in controlling interest of DSPIM pursuant to the Proposed Transaction and (ii) hereby grants an option to the unit holders of the schemes of the Fund to exit their investment in the scheme(s) of the Fund at the prevailing NAV without exit load, if any, if they do not choose to continue with their investments in the scheme(s) of the Fund post the Proposed Transaction.

The offer to exit is merely an option and is not mandatory. If you choose to continue with your investments in the scheme(s) of the Fund post the Proposed Transaction), no action needs to be taken by you.

If you disagree with these changes, you may redeem the units in the respective schemes of the Fund by exercising the exit option, without exit load, from December 29, 2020 to January 27, 2021 upto 3.00 p.m. (both days inclusive) ("Exit Option Period") by following ways:

- Filling out the redemption slip provided in Exhibit I or by filling the transaction slips, and submitting the same at any of our designated Official Points of Acceptance of transactions (list available at www.dspim.com) or to depository participant (in case of units held in demat mode).
- Email the redemption request slip from your email id registered in the folio to service@dspim.com.
- Send an SMS to 9266277288 from your mobile number registered in the folio with certain key words. Please visit the link at https://dspim.com/for-investors/otm_keywords for keywords to be used.
- Unit holders can also submit the redemption request via online transaction portal. <https://invest.dspim.com/> after completing the login in process.

The redemption requests received will be processed at the prevailing NAV as per the provisions contained in the SID of the respective schemes of the Fund without any exit load.

Note that the exit option is not available during Exit Option Period to unit holders of DSP Tax Saver Fund (an open ended equity linked savings scheme) whose units are under the statutory lock-in period i.e. under Section 80C of the Income-tax Act, 1961. The statutory lock-in period, being 3 years from the date of allotment, arises out of the scheme being classified as Equity Linked Savings Scheme (ELSS) with tax benefits.

The amount of redemption will be credited to the unit holder's bank account (as registered in the records of the Fund) or redemption warrant/cheque will be mailed within 10 (ten) working days from the date of receipt of the redemption request. The option to redeem without exit load during the Exit Option Period can be exercised in the following manner:

Unit Holders who have pledged their units will need to procure a release of pledge prior to submitting any redemption request. In case a lien is marked on units held by a unit holder or units have been frozen/locked pursuant to an order of a governmental authority or a court, redemption can be executed only if the lien/order is vacated/revoked within the period specified above.

All transaction requests received after 3.00 p.m. of January 27, 2021 will be subject to exit load, as may be prevailing at that time in the respective schemes. Please note that unit holders who do not opt for redemption on or before January 27, 2021 upto 3.00 p.m. shall be deemed to have consented to the changes specified in this letter and shall continue to hold units in the schemes of the Fund.

Unitholders should ensure that their change in address or bank account details are updated in records of DSP Mutual Fund as required by them, prior to exercising the exit option for redemption of units.

Unit holders are also requested to note that it is mandatory to update Permanent Account Number (PAN) and KYC details in your folio, failing to which the redemptions will be rejected. The expenses (including Securities Transaction Tax) related to the Proposed Transaction and other consequential changes as outlined above will not be charged to the unit holders of the schemes of the Fund.

As regards unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the SAI of the Fund and SID of the respective scheme(s) would apply. Redemption of units from the scheme, during the exit period, may entail capital gain/loss in the hands of the Unit holder. Similarly, in case of NRI investors, TDS shall be deducted in accordance with the applicable Tax laws, upon exercise of exit option and the same would be required to be borne by such investor only. **In view of individual nature of tax implications, unit holders are advised to consult their tax advisors. For details on Tax implications, please refer to SID of the Scheme and SAI available on our website www.dspim.com.**

In line with the SEBI Approval , the proposed reorganization of shares of DSP ADIKO and DSP HMK can be carried out after dispatch of letters to unitholders, issuance of the advertisement (notice) in newspapers and confirmation of Trustees to SEBI in this regard. These activities are expected to be completed by January 14, 2021 and accordingly, the Proposed Transaction will be executed any time on or after January 15, 2021

Details of unclaimed redemption and dividend amounts and procedure for claiming unclaimed dividend / redemption amounts by unit holders is available on our website <https://www.dspim.com/about-us/mandatory-disclosure/unclaimed-amount-details>.

In case of any queries, investors may write to service@dspim.com or call at 1800 200 4499.

We look forward to your continued support.

Yours sincerely,

For and on behalf of
DSP Trustee Private Limited
Sd/-
Director

Enclosures:

Exhibit I: Form for providing redemption request from the schemes of the Fund