

NOTICE

DSP
MUTUAL FUND
(SEBI Regn No: MF/036/97/7)

NOTICE is hereby given that DSP Trustee Private Limited, the Trustee to DSP Mutual Fund ("Fund") has approved the distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option(s) of the below mentioned scheme(s) of the Fund, subject to availability of distributable surplus on the record date i.e. May 27, 2026.

Record Date*: May 27, 2026

Name of Scheme(s)	Plan(s)	Option(s)	Quantum of IDCW (₹ per Unit)*	Face Value (₹ per Unit)	Net Asset Value (NAV) as on May 21, 2026 (₹ per unit)
DSP Aggressive Hybrid Fund (erstwhile known as DSP Equity & Bond Fund)	Regular	IDCW	0.220000	10.00	26.681
DSP Aggressive Hybrid Fund (erstwhile known as DSP Equity & Bond Fund)	Direct	IDCW	0.220000	10.00	69.371

The per unit rate is same for individual and other category of investors. \$ The distribution will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the IDCW option of the Schemes. *If in case the Record Date falls on a non-Business Day, the immediately following Business Day shall be the Record Date.

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the aforesaid Scheme(s) of the Fund would fall to the extent of payout and statutory levy, if any. IDCW amount will be paid to all those Unit Holders/Beneficial Owners whose names appear in the records of the Registrar and Transfer Agent, Computer Age Management Services Limited/statement of Beneficiary Owners maintained by the Depositories under the IDCW Option(s) of the aforesaid Scheme(s) as on the Record Date. The Payout shall be subject to tax deducted at source (TDS) as applicable.

Unit holders are advised to update change of address / bank details, if any, with depository participant(s) in advance of the Record Date.

With regard to Unit holders who have opted for Reinvestment facility under the IDCW Option(s), the amount due (net of applicable TDS) will be reinvested, by allotting Units at the applicable NAV per Unit (adjusted for applicable stamp duty).

In view of individual nature of tax consequences, each investor should seek appropriate advice.

Any queries/clarifications in this regard may be addressed to: **DSP Asset Managers Private Limited** ("AMC") CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund, Address: The Ruby, 25th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028, Tel. No.: 91-22-66578000, Toll-free: 1800 208 4499 or 1800 200 4499 Email ID: service@dspm.com Website: www.dspm.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Additionally, Unit holders can view the Investor Charter, check for any unclaimed redemptions, Income Distribution cum Capital Withdrawal ("IDCW") payments or any inactive and unclaimed folios on the Fund's website.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness programs across the country. To know more about it, please visit <https://www.dspm.com/> or AMFI's website <https://www.amfiindia.com>

Place: Mumbai
Date: May 24, 2026

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

PUBLIC NOTICE OF NON-ASSOCIATION & IMPERSONATION



IIFL CAPITAL

CIN L99999MH1996PLC132983

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E-Mail id - Secretarial@iiflcapital.com Website: - www.iiflcapital.com

This Public Notice is issued on behalf of IIFL Capital Services Limited (herein after referred as "IIFLCAPS", Formerly known as IIFL Securities Ltd), a duly registered stock broker with SEBI. Recently, it has come to our notice that some unscrupulous persons claiming to be Tina Malhotra and other unknown persons through various social media platforms viz. WhatsApp groups/links, Telegram Channels, Facebook, Instagram channels, etc. ("platforms") falsely impersonating as representatives of IIFLCAPS or being affiliated with IIFLCAPS. They are misusing the Name, Trademark & SEBI Certificate of IIFLCAPS and the name of Mr. R Venkataraman, Managing Director of IIFLCAPS in few investment and advisory by misusing technology and creating deep fakes. They are providing unregistered and unregulated fake websites, unregulated trading platforms & mobile applications which resemble or impersonate website/applications of IIFLCAPS and luring to join/create institutional account to get guaranteed/high returns and deceiving public to invest the money, claiming to facilitate pre-IPO subscriptions with false promises of assured profits and offering illegal trading services etc. Apart from the below WhatsApp Group, Links and Mobile Numbers, these impostors may be using other channel(s) / platform(s) / mobile number(s) that we are not aware of.

WhatsApp/Facebook Groups:

Sr No	Group Name	Sr No	Group Name	Sr No	Group Name
1.	C83 IIFL & Invesco Explorers League	5.	T1031 IIFL & Invesco Wisdom Roots	9.	225X = 2026 FortuneGate
2.	VIP038 IIFL One Online customer service	6.	IIFL Capital Services Limited	10.	IIFL Invesco VII 2026 10x Growth Strategy Y105
3.	IIFL-VIP Fortune Gate	7.	Q-73IIFL Capital Ltd Service Manager	11.	E110-IIFL Capital Services Ltd Service Manager
4.	T88-IIFL Capital Services Limited	8.	IIFL Wealth Appreciation Club-169	12.	L102-Investment Strategy Research Institute

Website/Email/App

1.	https://apps.apple.com/us/app/2026iifl10/id6762633453
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Mobile Numbers:

Sr No	Mobile Numbers	Sr No	Mobile Numbers	Sr No	Mobile Numbers	Sr No	Mobile Numbers	Sr No	Mobile Numbers
1.	7738022620	7.	8341057610	13.	8052954973	19.	7600157464	25.	8341057610
2.	7200748534	8.	7487971418	14.	7845895651	20.	9054837168	26.	7487971418
3.	8409893097	9.	8310482109	15.	7700981329	21.	9104380484	27.	7568841868
4.	8737916777	10.	+31616143437	16.	7829953584	22.	7094655285	28.	7389301128
5.	8769535309	11.	7304102975	17.	8097260652	23.	8733017112	29.	9305446565
6.	7484905725	12.	9606182905	18.	7383210284	24.	8769828201		

IIFLCAPS unequivocally/emphatically states that we have no association or affiliation or connection with any of the above named impersonators or persons or any such WhatsApp Group, Links and Mobile Numbers. They are not, neither has ever been, an employee, agent, or representative of IIFLCAPS nor authorized to represent or conduct any business on behalf of IIFLCAPS. Any transactions or communications with them in IIFLCAPS name or with reference to are repudiated by IIFLCAPS. We caution all members of the public, our clients, and business partners to exercise extreme diligence and follow below advise:

- Beware of emails / whatsapp messages / any other communication impersonating IIFLCAPS / employees of IIFLCAPS and refrain from responding to such emails / whatsapp messages/ communication and not to engage in any transactions or communications with such persons under the assumption that they are affiliated or associated with IIFLCAPS.
- Inform the local police or cybercrime authority about such fraudsters immediately.
- Investors / public are advised to exercise caution and not fall prey to such fraudulent emails/ whatsapp messages/ communication in the name of IIFLCAPS or its officials
- Investors are urged to observe utmost caution, conduct due diligence, and verify the registration status of any entity claiming to be a registered intermediary of IIFLCAPS by reaching out to our Customer Care - @ 022-40071000 & cs@iifl.com. Our official website / social media platform are as below:-
 - Website - www.iiflcapital.com
 - Twitter - <https://x.com/iiflcapital>
 - Facebook - <https://www.facebook.com/IIFLCapital>
 - Instagram - <https://www.instagram.com/iiflcapital/>
 - Youtube - <https://www.youtube.com/@IIFLCapital>
 - LinkedIn - <https://www.linkedin.com/company/iiflcapital/>
- To check the details of our Authorized Persons (visit <https://www.indiaonline.com/mandatory-display-of-information>).
- To receive/pay money from/to investors refer to our designated bank accounts named as "client bank accounts". (https://tweb.indiaonline.com/trade/frmlInformation2customer.aspx?_ga=2.147223735.1814325436.1712824035-1508223574.1691810559)
- Further, as a part of investor awareness and cautioning public at large, Exchange(s) publish and update all issued press releases on its website. You may view / refer the same at below links
 - NSE-<https://www.nseindia.com/invest/advisory-for-investors>
 - BSE-https://www.bseindia.com/markets/MarketInfo/MediaRelease.aspx&https://www.bseindia.com/attention_investors.aspx
 - MCX-<https://www.mcxindia.com/media/press-releases>
 - NCDEX-<https://www.ncdex.com/media/press-release>
 - & <https://www.ncdex.com/investor-awareness/investor-charter>

IIFLCAPS takes these matters very seriously and is committed to protect the public from such fraudulent activities. We strongly advise any individual or entity that has been approached by them to cease all interactions with them immediately and to report such activities to the appropriate authorities. IIFLCAPS shall not be held responsible for any actions, agreements, or representations made by these individuals and or unknown persons and disclaims all liability for any losses, damages, or other consequences resulting from such unauthorized actions by them.

We reserve the right to pursue legal action against such impersonators and any parties found to be complicit in the impersonation and fraudulent activities.

VB-G RAM G DRAFT RULES ISSUED

Normative funding to be also based on finance panel formula

SANJEEB MUKHERJEE
New Delhi, 24 May

The draft rules under the newly enacted Viksit Bharat-Guarantee for Rozgar and Ajeevika Mission (Gramin) Act 2025 or (VB-G RAM G), which were released for public comments on Saturday, stated that the Centre will use the Sixteenth Finance Commission's horizontal devolution formula as one of objective criteria for "normative" fund allocation to states in a financial year.

The draft also stated that starting from the financial year immediately following the Act's commencement (ie, FY27), a portion of the "normative" allocation, could also be determined based on performance criteria. These criteria included timely wage payments, compliance with social audit requirements; the percentage of work completed in a financial year and other performance-related indicators the Centre may specify over time.

For UTs, the normative allocation will also be based on performance criteria or any other parameter deemed fit by the Centre. The VB-G RAM G will come into force across India starting July 1, replacing MGNREGA. Comments on the draft rules can be submitted by June 21.

A section of the civil society group have been criticising the VB-G RAM G Act saying that the "normative" allocation enabled the Centre to arbitrarily decide the quantum of funds to be allocated to states. This, in turn, will also determine how many days of employment can be provided in that state, which is against the demand-driven spirit of MGNREGA.

However, the Centre, through a series of FAQs on the scheme, had been countering the criticism saying that "normative" funding aligned VB-G RAM G with the budgeting model used for most of the central schemes, without reducing the employment guarantee. It argued that a demand-based model could lead to unpredictable allocations and mismatched budgeting.

Meanwhile, the draft rules also stated that the fund sharing between Centre and states shall be as per sub-section (2) of Section 22 of the Act which is 60:40 for all states and UTs and 90:10 for north-eastern and hilly states.

The rules also stated that any expenditure incurred by the state or the UT in excess of the annual "normative" alloca-



Deciding factors

Performance criteria to fix a portion of normative allocation under VB-G RAM G

- Timely payment of wages
- Compliance with social audit requirements
- Percentage of completion of works in a financial year
- Similar other performance-related indicators as specified by the Centre from time to time

tion shall be borne by the state government or Union Territory under sub-section (5) of Section 22 of the Act.

"For the purposes of ensuring transparency, monitoring and informed assessment at the central level, all expenditure under the scheme, including expenditure in excess of the approved normative allocation, shall be captured through the designated Management Information System (MIS). Also, the designated MIS shall enable component-wise and source-wise reporting of expenditure, so as to distinctly identify the portion financed from central assistance and the portion financed by the state government on account of expenditure beyond the normative allocation," the rules stated.

"One major shift visible in the rules is the move away from the classic demand-driven logic of MGNREGA toward a "normative allocation" framework. To be fair, this shift was already built into the VB-G RAM G Act itself, but the draft rules now operationalise it in much greater detail through allocation formulas, expenditure procedures, and monitoring mechanisms," a civil society group representative said.

Also, the draft rules lay down a strong digital architecture for the implementation of the VB-G RAM G Act, many of which had become part of MGNREGA implementation in the last few years.

Transport snags at Mundra, Nhava Sheva expose weak links in logistics chain



EXIM MATTERS
TNC RAJAGOPALAN

The recent cargo movement disruptions at Nhava Sheva and Mundra should not be treated as something routine. It is a warning that India's export-import logistics can be unsettled by weaknesses away from the ports. As the saying goes, a supply chain is only as strong as its weakest link. For the past fortnight, the weak links have not been vessel handling or port operations, but availability of trailers, drivers, and diesel for cargo evacuation to inland destinations.

At Nhava Sheva, Jawahar Lal Nehru Port Authority (JNPA) says that all five container terminals are functioning normally, but not enough trailers are being provided by transporters for evacuation of stranded containers to container freight stations (CFSs). Movements from CFSs to factories are also affected because, reportedly, 40-50 per cent of drivers have gone on leave, leaving the remaining drivers overworked and less productive.

Mundra faces a different but connected constraint. The diesel shortage in Kutch and parts of Saurashtra has been aggravated by the difference between bulk and retail diesel prices. As fleets and industrial users shifted demand to retail outlets, pumps meant for normal vehicle demand faced abnormal pressure. The result includes queues, rationing, uncertainty and idle trucks.

This landside stress has come on top of earlier disruptions from the West Asia conflict. Vessel schedules had already been disturbed, bookings to some destinations were suspended or restricted, and some export cargo had to be returned, diverted, rerouted or kept waiting. So, vehicle, driver and fuel shortages have hit a trade system already under unusual strain.

The All India Transporters Welfare

Association, in its advisory, refers to diesel shortages, vehicle idling, acute driver shortages, West Asia-related supply-demand imbalances, vehicles held up at regional transport offices (RTOs) for fitness procedures, implementation problems relating to vehicle location tracking devices, and localised uncertainty in industrial and port belts. It has asked users not to impose penalties, blacklist transporters, or take adverse action for delays beyond transporters' control.

JNPA has facilitated rail evacuation to rail-linked CFSs, coordinated with Customs for faster approvals, created a task force with stakeholders and nominated a traffic officer as a single point of contact. It has opened additional storage, encouraged ad hoc vessel calls to ports east of Hormuz, prioritised perishables and granted waiver of ground rent and reefer plug-in charges for eligible stranded export cargo.

Customs authorities have also responded. CBIC's Circular No. 25/2026-Cus., dated May 14, 2026, extends the special West Asia procedures till June 30 on return of export cargo, waiver of amendment fees, transshipment, back-to-town movement, rerouting, warehousing or cancellation of SEZ shipping bills, and reimport of cargo off-loaded at intermediate foreign ports. JNCH has allowed back-to-town movement of stranded export cargo with reduced examination, transshipment flexibility for FCL and LCL cargo, and part delivery of out-of-charge import cargo by CFSs without separate dock permission.

The lessons are clear. A truck waiting for fuel, driver, fitness renewal or regulatory clearance is not available for container movement. Export cargo misses cut-offs; imports stay uncleared; factories idle. That fragility is now visible to exporters, importers and policymakers. India has invested in ports, terminals and highways. But infrastructure alone cannot deliver reliable logistics. If seafarers keep trade moving at sea, truck drivers keep it moving on land. Port-led growth will remain vulnerable unless India protects both the people and systems beyond the port gate.

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