

DSP ELSS Tax Saver Fund

Fund Snapshot

Morningstar Category	India Fund ELSS (Tax Savings)
Fund Size (INR bn)	167
Inception Date	1/1/2013
Annual Report Net Expense Ratio	0.73
Morningstar Rating Overall	★★★★★
Manager Name	Rohit Singhania
Minimum Investment (INR)	500
Morningstar Analyst Rating	Bronze

Manager Biography & Fund Strategy

Portfolio manager Rohit Singhania has been at the helm of this fund since July 2015. A seasoned investor with over two decades of experience in equity research and portfolio management, Singhania also serves as co-head of the equity team alongside Vinit Sambre, the head of equities. Both are long-standing DSP veterans who have grown within the organization before assuming their leadership roles. While the fund benefits from stability at the top, the broader investment team has seen some turnover at both the manager and analyst levels in recent years. Nonetheless, it remains adequately staffed and backed by experienced professionals.

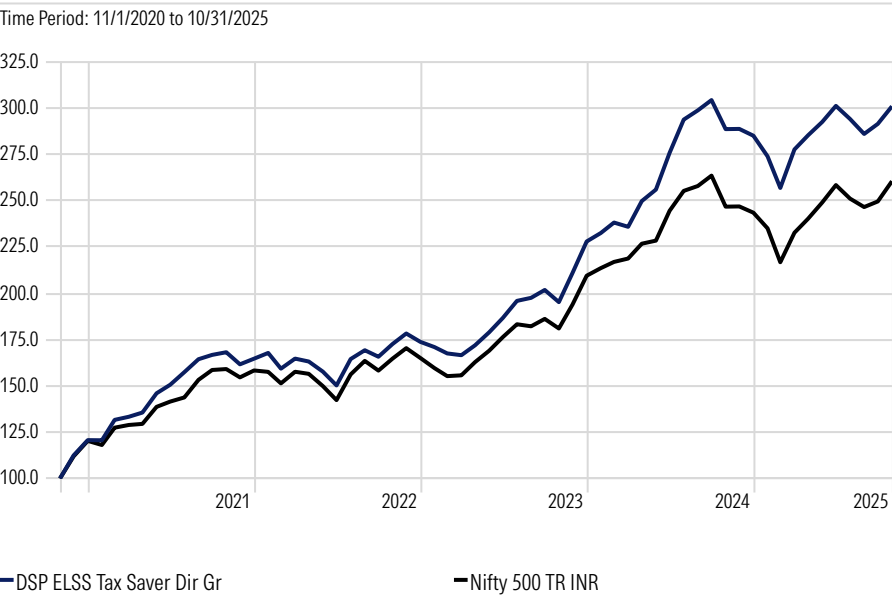
A key differentiator of this fund is its flexible and unconstrained investment approach. Singhania does not adhere to a rigid investment style, allowing him the latitude to pursue opportunities across the market spectrum without sectoral or style bias. His stock selection framework centers on identifying companies where the market price deviates meaningfully from his assessment of intrinsic value. In evaluating businesses, he places emphasis on the business model, management quality, and financial strength, supported by metrics such as ROCE, ROE, P/E, P/BV, and EV/EBITDA.

While the portfolio is primarily constructed through a bottom-up process, Singhania also applies a top-down overlay—factoring in government policy trends, business cycles, and interest-rate dynamics—to fine-tune sector positioning. He remains benchmark-aware, aligning sector weights with the index when conviction is limited. The portfolio typically comprises 60–70 stocks, with the top 10 holdings accounting for about 35%–40% of assets. Singhania follows a basket approach, taking smaller positions across two to three stocks within sectors he finds attractive, thus ensuring diversification and mitigating stock-specific risk.

Overall, the strategy has been executed well and has delivered favorable performance over the long term.

Source: Morningstar Direct

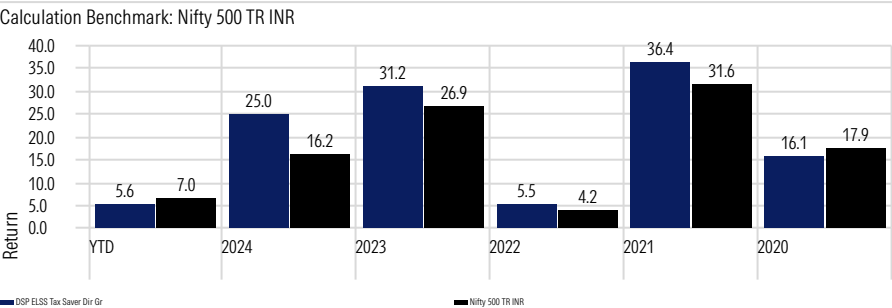
Investment Growth



Trailing Returns

Data Point: Return	Calculation Benchmark: Nifty 500 TR INR	YTD	1 Year	3 Years	5 Years	10 Years
DSP ELSS Tax Saver Dir Gr		5.57	4.27	20.35	24.65	17.19
Nifty 500 TR INR		6.97	5.56	16.50	21.10	14.65

Calendar Year Returns



Top Holdings

Portfolio Date: 9/30/2025

	Equity Style Box	Position Market Value	Portfolio Weighting %
State Bank of India		12,057.11	7.20
Infosys Ltd		10,859.10	6.48
HDFC Bank Ltd		10,616.88	6.34
ICICI Bank Ltd		9,230.87	5.51
Axis Bank Ltd		9,008.74	5.38
Kotak Mahindra Bank Ltd		5,712.73	3.41
Bharti Airtel Ltd		4,949.24	2.95
Mahindra & Mahindra Ltd		4,814.49	2.87
Larsen & Toubro Ltd		3,908.06	2.33
Bharat Petroleum Corp Ltd		3,775.81	2.25

Equity Sectors

