

**PPFAS Mutual Fund**

**PPFAS Asset Management Private Limited**

Corporate Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai 400 021.  
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**Half-yearly Portfolio Statement of the Scheme/s of PPFAS MUTUAL FUND as on March 31, 2018  
(Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)**

**Name of the Scheme: Parag Parikh Long Term Equity Fund (An Open Ended Equity Scheme)**

Sr.No.	Name of the Instrument	ISIN	Industry +	Quantity	Market/ Fair Value ( Rs. in Lakhs)	% to NAV
	<b>EQUITY &amp; EQUITY RELATED</b>					
a)	<b>Listed</b>					
	<b>Core Equity</b>					
1	HDFC Bank Ltd	INE040A01026	Banks	369070.00	6961.03	7.03%
2	Bajaj Holdings & Investment Ltd	INE118A01012	Finance	240482.00	6407.64	6.47%
3	Balkrishna Industries Ltd	INE787D01026	Auto Ancillaries	458430.00	4899.01	4.95%
4	Persistent Systems Ltd	INE262H01013	Software	705517.00	4896.64	4.95%
5	Zyudus Wellness Ltd	INE768C01010	Consumer Non Durables	386260.00	4548.40	4.60%
6	Mphasis Ltd(prev)Mphasis BFL Ltd	INE356A01018	Software	333711.00	2795.66	2.82%
7	Axis Bank Ltd	INE238A01034	Banks	505179.00	2578.94	2.61%
8	Mahindra Holidays & Resorts India Ltd	INE998I01010	Hotels, Resorts and Other Recreational Activities	861421.00	2526.12	2.55%
9	Maharashtra Scooters Ltd	INE288A01013	Auto Ancillaries	107222.00	2453.99	2.48%
10	ICICI Bank Ltd	INE090A01021	Banks	830467.00	2311.60	2.34%
11	Indraprastha Gas Ltd	INE203G01027	Gas	679868.00	1899.89	1.92%
12	IPCA Laboratories Ltd	INE571A01020	Pharmaceuticals	236663.00	1551.68	1.57%
13	ICRA Ltd	INE725G01011	Finance	37835.00	1379.97	1.39%
14	Dr.Reddys Laboratories Ltd	INE089A01023	Pharmaceuticals	65000.00	1352.36	1.37%
15	Lupin Ltd	INE326A01037	Pharmaceuticals	144800.00	1065.51	1.08%
16	Pfizer (I) Ltd	INE182A01018	Pharmaceuticals	33600.00	734.23	0.74%
	<b>Special Situation / Arbitrage</b>					
17	Century Textiles Industries Ltd.	INE055A01016	Cement	284900.00	3255.27	3.29%
18	Yes Bank Ltd	INE528G01027	Banks	871500.00	2656.77	2.68%
19	ITC Ltd	INE154A01025	Consumer Non Durables	991200.00	2532.52	2.56%
20	Bharti Airtel Ltd	INE397D01024	Telecom - Services	593300.00	2365.49	2.39%
21	Maruti Suzuki India Ltd	INE585B01010	Auto	21900.00	1940.58	1.96%
22	State Bank Of India Ltd	INE062A01020	Banks	555000.00	1386.95	1.40%
23	LIC Housing Finance Ltd	INE115A01026	Finance	199100.00	1063.99	1.08%
24	Bank of Baroda	INE028A01039	Banks	588000.00	836.72	0.85%
25	Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	106700.00	528.27	0.53%
26	SUN PHARMA-26APR2018 FUT #		Pharmaceuticals	-106,700.00	-530.78	-0.54%
27	BANK OF BARODA-26APR2018 FUT #		Banks	-588,000.00	-838.78	-0.85%
28	LIC HSG FINANCE-26APR2018 FUT #		Finance	-199,100.00	-1,070.26	-1.08%
29	SBIN-26APR2018 FUT #		Banks	-555,000.00	-1,394.16	-1.41%
30	MARUTI SUZUKI-26APR2018 FUT #		Auto	-21,900.00	-1,950.24	-1.97%
31	BHARTI ARTL-26APR2018 FUT #		Telecom - Services	-593,300.00	-2,373.50	-2.40%
32	ITC-26APR2018 FUT #		Consumer Non Durables	-991,200.00	-2,546.39	-2.57%
33	YES BANK-26APR2018 FUT #		Banks	-871,500.00	-2,673.76	-2.70%
34	CENTURY TEX-26APR2018 FUT #		Cement	-284,900.00	-3,265.95	-3.30%
	<b>Foreign Securities / ADRs / GDRs</b>					
35	ALPHABET CL C ORD (GOOG.OQ) Prev (GOOGLE CL	US02079K1079	Software	15093.00	9885.62	9.99%
36	Suzuki Motor Corp (ADR)	US86959X1072	Auto	36600.00	5205.40	5.26%
37	FACEBOOK INC	US30303M1027	Software	42580.00	4223.73	4.27%
38	Nestle SA-ADR	US6410694060	Packaged Foods	61290.00	3088.56	3.12%
39	3M CO	US88579Y1010	Industrial Conglomerates	17755.00	2497.65	2.52%
40	International Business Machines Corp	US4592001014	IT Consulting & Other Services	20920.00	2070.94	2.09%
41	CUR_USDINR-25APR2018 FUT #		Misc.	-38,600,000.00	-25,228.96	-25.49%

b)	<b>Unlisted</b>			NIL	NIL	NIL
			<b>Total</b>		<b>91,901.15</b>	<b>92.85%</b>
	<b>Cash &amp; Cash Equivalent</b>					
	<b>MONEY MARKET INSTRUMENTS</b>					
	Bills Rediscounting				NIL	NIL
	Commercial Papers (CP) / Certificate Of Deposit (CD)				NIL	NIL
	Treasury Bills				NIL	NIL
	Collateralised Borrowing & Lending Obligation (Net of payable)@				3,718.58	3.75%
	<b>FIXED DEPOSIT</b>					
	HDFC Bank Ltd. (maturity not exceeding 91 days)				900.00	0.91%
	Cash Margin for Derivative Transactions				2,455.96	2.49%
			<b>Total</b>		<b>7,074.54</b>	<b>7.15%</b>
	<b>NET CURRENT ASSET</b>				<b>0.00</b>	<b>0.00%</b>
	<b>Grand Total</b>				<b>98,975.69</b>	<b>100.00%</b>

**Notes:**

- (1) Total NPAs provided for and its percentage to NAV: Nil  
(2) Total value and percentage of Illiquid Equity Shares: Nil  
(3) Plan wise per unit Net Asset Value are as follows:

Plan / Option	September 29, 2017 (Rs.)	March 28, 2018 (Rs.)
Direct Plan	22.4944	22.9248
Regular Plan	21.9926	22.3516

Face Value per unit = Rs.10/-

- (4) No Dividend declared during the period ended March 31, 2018  
(5) No Bonus declared during the period ended March 31, 2018  
(6) Total outstanding exposure in derivative instruments as on March 31, 2018: Rs.(4,187,278,460.00)  
For details on derivatives positions for the period ended March 31, 2018 please refer to derivatives disclosure table  
(7) Total investment in Foreign Securities / ADRs / GDRs as on March 31, 2018: Rs.2,697,191,161.62  
(8) Portfolio Turnover Ratio (Including Equity Arbitrage): 172.78%  
(9) Portfolio Turnover Ratio (Excluding Equity Arbitrage): 13.82%  
(10) Repo in Corporate Debt: Nil

# Derivative Position

+ Industry Classification as recommended by AMFI

\* Traded on US OTC Markets

@ Includes Redemption & Purchase Contracts Pay-In

## PPFAS Mutual Fund

### PPFAS Asset Management Private Limited

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### Parag Parikh Long Term Equity Fund (An Open Ended Equity Scheme)

## DETAILS OF INVESTMENT IN DERIVATIVE INSTRUMENTS OF PARAG PARIKH LONG TERM EQUITY FUND AS ON March 31, 2018

### A. Hedging Positions through Futures as on March 31, 2018

Sr. No.	Underlying	Long / Short	Future Price when Purchased	Current Price of the Contract	Margin maintained (Rs. In lacs)
(a)	<b>Equity Future</b>				
1	BHARTI ARTL-26APR2018 FUT	(593,300)	424.26	400.05	1,850.36
2	BANK OF BARODA-26APR2018 FUT	(588,000)	145.99	142.65	
3	CENTURY TEX-26APR2018 FUT	(284,900)	1,156.20	1,146.35	
4	ITC-26APR2018 FUT	(991,200)	259.54	256.90	
5	LIC HSG FINANCE-26APR2018 FUT	(199,100)	555.08	537.55	
6	MARUTI SUZUKI-26APR2018-FUT	(21,900)	8,856.30	8,905.20	
7	STATE BANK OF INDIA-26APR2018 FUT	(555,000)	238.66	251.20	
8	SUN PHARMA-26APR2018 FUT	(106,700)	513.50	497.45	
9	YES BANK-26APR2018 FUT	(871,500)	303.36	306.80	
(b)	<b>Currency Future</b>				
1	CUR_USDINR-25APR2018 FUT	(38,600,000)	65.43	65.36	605.60

### Total %age of existing assets hedged through futures: 16.74%

**Note:** In addition to this, 27.25% of our Portfolio is in Foreign Securities (USD) and 0.02% is in Foreign Currency (USD). 93.46% of total Foreign Portfolio (USD) is hedged through Currency Derivatives to avoid currency risk.

For the period ended March 31, 2018 following were the Hedging transactions through futures which have been squared off / expired:

Sr. No.	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of Contracts where futures were bought (Rs.in lakhs)	Gross Notional Value of Contracts where futures were sold (Rs.in lakhs)	Net Profit/(Loss) value on all Contracts combined (Rs.in lakhs)
1	165,850	165,850	173,849.23	175,420.49	1,571.26

**Note:** Derivatives positions are taken to hedge against currency fluctuation and towards arbitrage trades.

**B. Other than Hedging Position through Future as on March 31, 2018: Nil**

**C. Hedging Position through Put Options as on March 31, 2018: Nil**

**D. Other than Hedging Position through Options as on March 31, 2018: Nil**

**E. Hedging Positions through swaps as on March 31, 2018: Nil**

**Statutory Information:** PPFAS Mutual Fund has been set up as a Trust and Settlor. **Sponsor :** Parag Parikh Financial Advisory Services Private Limited. **Trustees:** PPFAS Trustee Company Private Limited. **Investment Manager:** PPFAS Asset Management Private Limited.

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