

PPFAS MUTUAL FUND
UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2019

S.No	Particulars		Scheme Names	
			Parag Parikh Long Term Equity Fund (Formerly known as Parag Parikh Long Term Value Fund)	Parag Parikh Liquid Fund
1.1	Unit Capital at the beginning of the half year period	(Rs. In Crores)	536.99	202.43
1.2	Unit Capital at the end of the period	(Rs. In Crores)	680.97	214.23
2	Reserves & Surplus	(Rs. In Crores)	1,056.97	9.34
3.1	Total Net Assets at the beginning of the half year period	(Rs. In Crores)	1,338.25	205.26
3.2	Total Net Assets at the end of the period	(Rs. In Crores)	1,737.94	223.57
4.1	NAV at the beginning of the half year period	(Rs.)		
	Regular Growth Plan		24.3976	
	Direct Growth Plan		25.0927	
	Regular Growth Plan			1024.0970
	Regular Monthly Dividend Plan			1004.0414
	Regular Weekly Dividend Reinvestment Plan			1002.0392
	Regular Daily Dividend Reinvestment Plan			1000.2000
	Direct Monthly Dividend Plan			1004.0578
	Direct Weekly Dividend Reinvestment Plan			1002.0557
	Direct Daily Dividend Reinvestment Plan			1000.2000
	Direct Growth Plan			1024.6039
4.2	NAV at the end of the period	(Rs.)		
	Regular Growth Plan		24.9254	
	Direct Growth Plan		25.7309	
	Regular Growth Plan			1056.3747
	Regular Monthly Dividend Plan			1003.7194
	Regular Weekly Dividend Reinvestment Plan			1001.7179
	Regular Daily Dividend Reinvestment Plan			1000.2000
	Direct Monthly Dividend Plan			1003.7303
	Direct Weekly Dividend Reinvestment Plan			1001.7288
	Direct Daily Dividend Reinvestment Plan			1000.2000
	Direct Growth Plan			1057.4263
4.3	Dividend paid / reinvested per unit during the half year			
	Regular Daily Dividend -Individual/HUF	(Rs.)		22.36415616
	Regular Daily Dividend -Others	(Rs.)		20.70932487
	Regular Weekly Dividend -Individual/HUF	(Rs.)		22.62586375
	Regular Weekly Dividend -Others	(Rs.)		20.95166755
	Regular Monthly Dividend -Individual/HUF	(Rs.)		22.14620625
	Regular Monthly Dividend -Others	(Rs.)		20.50750221
	Direct Daily Dividend - Individual/HUF	(Rs.)		22.71869511
	Direct Daily Dividend - Others	(Rs.)		21.03762998
	Direct Weekly Dividend - Individual/HUF	(Rs.)		22.98670214
	Direct Weekly Dividend - Others	(Rs.)		21.28580579
	Direct Monthly Dividend - Individual/HUF	(Rs.)		23.07928543
	Direct Monthly Dividend - Others	(Rs.)		21.37153839
5	Income			
5.1	Dividend	(Rs. In Crores)	3.88	-
5.2	Interest	(Rs. In Crores)	3.24	6.81
5.3	Profit/(Loss) on sale /redemption of investments (other than inter scheme transfer/sale)	(Rs. In Crores)	18.78	(0.03)
5.4	Profit/(Loss) on inter scheme transfer/sale of investments	(Rs. In Crores)	-	-
5.5	Other income	(Rs. In Crores)	(24.76)	-
	REALISED GAIN/LOSS ON FOREX	(0.57)		
	MTM ON FUTURES	(24.53)		
	LOAD INCOME ACCOUNT	0.34		
	Total Income (5.1 to 5.5)	(Rs. In Crores)	1.14	6.78
6	Expenses			
6.1	Management Fees	(Rs. In Crores)	6.96	0.01
6.2	Trustee Fees	(Rs. In Crores)	0.09	0.01
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(Rs. In Crores)	11.85	0.18
6.4	Percentage of Management Fees to daily average net assets (Exclusive of Goods and Service Tax)		0.95%	0.01%
	Total Recurring expenses as a percentage of daily average net assets (annualised)		1.61%	0.17%
	Regular Plan		2.17%	0.24%
	Direct Plan		1.42%	0.14%
	Average net Assets		1,477.05	209.25
	No Of days		182.00	182.00
7.1	Returns during the half year @	(%)		

Regular Plan		2.16%	6.39%
Direct Plan		2.54%	6.50%
Benchmark	(%)	6.43%	7.68%
7.2 Compounded Annualised yield in case of schemes in existence for more than 1 year and its comparison with benchmark yield *			
i) Last 1 Year	(%)		
Regular Plan		11.48%	NA
Direct Plan		12.21%	NA
Benchmark	(%)	9.70%	NA
ii) Last 3 Years	(%)		
Regular Plan		14.02%	NA
Direct Plan		14.70%	NA
Benchmark	(%)	15.88%	NA
iii) Last 5 years	(%)		
Regular Plan		16.21%	NA
Direct Plan		16.86%	NA
Benchmark	(%)	14.42%	NA
iv) Since launch of the scheme-Growth	(%)		
Regular Plan		16.90%	6.39%
Direct Plan		17.54%	6.51%
Benchmark	(%)	14.53%	7.73%
Date of launch of scheme		24 May 2013	11 May 2018
Benchmark Index		NIFTY 500 TRI	CRISIL LIQUID FUND INDEX
8 Provision for Doubtful Income/Debts	(Rs. In Crores)	-	-
9 Payments to associate/group companies	(Rs. In Crores)	0.00	-
10 Investments made in associate/ group companies	(Rs. In Crores)	-	-

* Compounded Annualised Returns are based on the Net Asset Value of Growth Plan of the respective Scheme.

@ Returns during the half year and since launch for Parag Parikh Liquid Fund and its Benchmark are Annualised returns.

Notes to Half Yearly Unaudited Financial Results for the period ended March 31, 2019:

1 During the period, there have been no changes in the accounting policies of the schemes of the Fund.

2 During the period, the Fund has not subscribed to any issues lead managed by associate companies or any issue of debt or equity on private placement basis where the sponsor or its associates acted as arranger or manager.

3 The details of transactions with associates in terms of Regulation 25(8) of the SEBI (Mutual Fund) Regulations, 1996 is enclosed as **Annexure 1**.

Investment by the scheme in companies which have invested more than 5% of the NAV of any scheme of the Fund in terms of Regulation 25(11) of the SEBI (Mutual Fund) Regulations, 1996 is NIL

5 Exposure, if any, of more than 10% of the Net Assets of any scheme investing in Derivative product as on March 31, 2019:

Scheme Name	Amount (In Crores) #	% to Net Assets
PARAG PARIKH LONG TERM EQUITY FUND	(253.15)	(14.57)

Gross exposure of derivative instruments

Note: In addition to this, 27.97% of our Portfolio is in Foreign Securities (USD) and 0.799% is in Foreign Currency (USD). 74.94% of total Foreign Portfolio (USD) is hedged through Currency Derivatives to avoid currency risk.

6 Investments in Foreign Securities / Overseas ETFs / American Depository Receipts / Global Depository Receipts as at March 31, 2019 is as follows:

Scheme Name	Amount (In Crores)	% to Net Assets
PARAG PARIKH LONG TERM EQUITY FUND	486.09	27.97

7 Details of holdings over 25% of NAV in the scheme / plan as on March 31, 2019 are NIL

8 The Fund has not undertaken any underwriting obligations with respect to issue of any securities of any company.

9 Devolvement during the half-year ended : Nil

10 Details of Purchase of the securities of the associate/group companies of the sponsor or the AMC by the mutual fund : Nil

11 The schemes of PPFAS Mutual Fund does not have any deferred revenue expenditure.

12 The schemes of PPFAS Mutual Fund did not have any borrowings of more than 10% of net assets for the half year period ended on March 31, 2019.

13 The schemes of PPFAS Mutual Fund has not declared any bonus during the period ended on March 31, 2019.

14 On request the unit holders can obtain from the Fund a copy of the Half Yearly Report of the scheme.

15 The abridged unaudited results for the half year ended March 31, 2019 are available on our website www.amc.ppfas.com

16 These results have been taken on record by the Trustees in their meeting held on 22nd April 2019

For PPFAS Trustee Company Private Limited

For PPFAS Asset Management Private Limited

Sd/-

Sd/-

Sd/-

Sd/-

Director

Director

Director

Director

Place: Mumbai.

Date: 22nd April 2019

PPFAS Mutual Fund

Annexure 1

Scheme Name: **PARAG PARIKH LONG TERM EQUITY FUND (Formerly known Parag Parikh Long Term Value Fund)**

Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the half year ended March 31, 2019

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Value of transaction (in Rs. Cr & % of total value of transaction of the fund)		Brokerage (Rs. Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
			NIL	NIL	NIL	NIL

Commission paid to associates/related parties/group companies of sponsor/AMC for the half year ended March 31, 2019

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Business Given (Rs. Cr. & % of total value of transaction of the fund)		Commission paid(Rs Cr & % of total commission paid by the fund)	
			Rs. Cr. *	%	Rs. Cr. *	%
Parag Parikh Financial Advisory Services Pvt Ltd	Sponsor	October 2018 to March 2019	0.00	0.00	0.00	0.00

* Amount is less than Rs.1 lakh hence, appearing as zero.

PPFAS Mutual FundScheme Name: **PARAG PARIKH LIQUID FUND**

Details of payments to associate/group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC for the half year ended March 31, 2019

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Value of transaction (in Rs. Cr & % of total value of transaction of the fund)		Brokerage (Rs. Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
			NIL	NIL	NIL	NIL

Commission paid to associates/related parties/group companies of sponsor/AMC for the half year ended March 31, 2019

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/Nature of relation	Period covered	Business Given (Rs. Cr. & % of total value of transaction of the fund)		Commission paid(Rs Cr & % of total commission paid by the fund)	
			Rs. Cr. *	%	Rs. Cr. *	%
Parag Parikh Financial Advisory Services Pvt Ltd	Sponsor	October 2018 to March 2019	0.00	0.00	0.00	0.01

* Amount is less than Rs.1 lakh hence, appearing as zero.