

**NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION (SAI) OF PPFAS MUTUAL FUND ('THE FUND')**

**Appointment of Independent Director(s) on the Board of PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund) and PPFAS Trustee Company Private Limited (Trustees to PPFAS Mutual Fund)**

Investors are requested to note that the Board of Directors of PPFAS Asset Management Private Limited ('PPFAS AMC') and PPFAS Trustee Company Private Limited ('PPFAS TC') have approved the appointment(s) of Mr. Subrata Kumar Mitra as an Independent Director on the Board of PPFAS AMC and Ms. Prajakta Naik as an Independent Director on the Board of PPFAS TC respectively with effect from **January 28, 2022**.

Accordingly, below respective section(s) of SAI shall be updated with the following details.

**Details of the Directors of Asset Management Company :-**

Name of Director	Age and Qualification	Brief Experience
Mr. Subrata Kumar Mitra  Independent Director	Age: 74  <b>Qualification:</b> Master of Science (Calcutta University), Master of Business Administration (USA)	Mr. Subrata Kumar Mitra is a well known veteran with hands-on experience in a wide range of financial services businesses in India. In his early years Mr. Mitra worked with various reputed organisations such as American Express Bank as Head of Corporate Banking and Investment Banking in India, Standard Chartered Bank- Merchant Banking Division, GIC Mutual Fund- where he brought one of the earliest foreign investors in the industry. Thereafter, from 1994 to 2007 he served as the Group Director, Financial Services in the Aditya Birla Group and set up the highly successful financial services business.  He has served on the Board of Directors and Committees of several reputed companies in different industries as an Independent Director, Advisor. He also acts as an advisor to a large international bank. He is associated with several international and domestic NGOs, Committees and Chambers in India and a contributor of articles in various publications. Mr. Mitra has been India Correspondent for Asia Asset Management, Hong Kong.  Prior to his appointment at PPFAS AMC, Mr. Mitra was also an Independent Director on the board of LIC AMC, Bharti AXA AMC and L&T Mutual Fund Trustee.

**Details of Trustee Company Directors :-**

Ms. Prajakta Naik  Independent Director	Age: 49 Years  <b>Qualification:</b> Bachelor of Commerce (B.Com), Chartered Accountant (CA)	Ms. Prajakta Naik is a Chartered Accountant - Fellow Member of the Institute of Chartered Accountants of India (ICAI). She has also completed the certificate course on Forensic Accounting and Fraud Detection conducted by ICAI. Ms. Prajakta has rich experience of over two decades in Financial Management, Audit and Assurance, Financial Reporting, Risk Management, Taxation, Internal Financial Controls and Corporate Governance.  She has directed and led various engagements on Internal Audit, Statutory Audit, Risk Management, and Consulting Projects for the Big 4 auditing firms, and other reputed companies. She has worked with Deloitte Haskins & Sells LLP and S.R. Batliboi & Associates LLP (member firm of Ernst & Young Global) in the audit and assurance services. Her latest role was CFO of Catwalk Worldwide Private Limited.
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All other terms and conditions of the SAI remains unchanged.

This addendum shall form an integral part of the SAI of the Fund as amended from time to time.

**For PPFAS Asset Management Private Limited  
(Investment Manager to PPFAS Mutual Fund)**

**Place: Mumbai**

**Date: February 7, 2022**

**Sd/-  
Director**

**Name of Mutual Fund: PPFAS Mutual Fund**

For more information please contact:

**PPFAS Asset Management Private Limited (Investment Manager to PPFAS Mutual Fund)**

**CIN No: - U65100MH2011PTC220623**

**Registered Office: - 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg,  
230 Nariman Point, Mumbai - 400 021. INDIA.**

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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,  
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**