

**PPFAS MUTUAL FUND**  
**UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2021**

Sr. No.	Particulars	Scheme Names		
		Parag Parikh Flexi Cap Fund (Formerly known as Parag Parikh Long Term Equity Fund)	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund
		PP001	PP002	PP003
1.1	Unit Capital at the beginning of the half-year period [Rs. in Crore]	1,476.61	783.83	55.96
1.2	Unit Capital at the end of the period / maturity / final redemption date [Rs. in Crore]	2,083.91	1,081.66	121.50
2	Reserves & Surplus at the end of the period [Rs. in Crore]	6,097.88	161.55	57.96
3.1	Total Net Assets at the beginning of the half-year period [Rs. in Crore]	4,798.07	886.62	70.16
3.2	Total Net Assets at the end of the period / maturity / final redemption date [Rs. in Crore]	8,181.79	1,243.21	179.45
4.1	NAV at the beginning of the half-year period [Rs.]	-	-	-
	Regular Growth Plan	31.4929	1,132.9706	12.4176
	Regular Plan Monthly IDCW **	-	1,003.2555	-
	Regular Plan Weekly Reinvestment of IDCW**	-	1,001.2547	-
	Regular Plan Daily Reinvestment of IDCW**	-	1,000.5404	-
	Direct Growth Plan	32.9311	1,135.8117	12.6001
	Direct Plan Monthly IDCW **	-	1,003.2607	-
	Direct Plan Weekly Reinvestment of IDCW**	-	1,001.2601	-
	Direct Plan Daily Reinvestment IDCW**	-	1,000.5404	-
4.2	NAV at the end of the period / maturity / final redemption date [Rs.]	-	-	-
	Regular Growth Plan	38.0016	1,149.6731	14.5931
	Regular Plan Monthly IDCW **	-	1,003.1568	-
	Regular Plan Weekly Reinvestment of IDCW**	-	1,001.1574	-
	Regular Plan Daily Reinvestment of IDCW**	-	1,000.5404	-
	Direct Growth Plan	39.9290	1,153.1265	14.8931
	Direct Plan Monthly IDCW **	-	1,003.1604	-
	Direct Plan Weekly Reinvestment of IDCW**	-	1,001.1600	-
	Direct Plan Daily Reinvestment of IDCW**	-	1,000.5404	-
4.3	Dividend (net) paid per unit during the half year			
	<b>Individual</b>			
	Regular Plan Daily Reinvestment of IDCW** [Rs.]	-	14.63	-
	Regular Plan Weekly Reinvestment of IDCW** [Rs.]	-	14.75	-
	Regular Plan Monthly IDCW ** [Rs.]	-	14.79	-
	Direct Plan Daily Reinvestment of IDCW** [Rs.]	-	15.12	-
	Direct Plan Weekly Reinvestment of IDCW** [Rs.]	-	15.25	-
	Direct Plan Monthly IDCW ** [Rs.]	-	15.29	-
	<b>Non Individual</b>			
	Regular Plan Daily Reinvestment of IDCW** [Rs.]	-	14.63	-
	Regular Plan Weekly Reinvestment of IDCW** [Rs.]	-	14.75	-
	Regular Plan Monthly IDCW ** [Rs.]	-	14.79	-
	Direct Plan Daily Reinvestment of IDCW** [Rs.]	-	15.12	-
	Direct Plan Weekly Reinvestment of IDCW** [Rs.]	-	15.25	-
	Direct Plan Monthly IDCW ** [Rs.]	-	15.29	-
	<b>Income</b>			
5.1	Dividend [Rs. in Crore]	33.16	-	0.55
5.2	Interest [Rs. in Crore]	4.60	21.63	0.30
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [Rs. in Crore]	176.14	(3.44)	1.57
5.4	Profit/(Loss) on inter scheme transfer/sale of investments [Rs. in Crore]	-	-	-
5.5	Other Income @ [Rs. in Crore]	3.39	0.00	0.00
5.6	Total Income (5.1 to 5.5) [Rs. in Crore]	217.29	18.19	2.42

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Sr. No.	Particulars	Scheme Names		
		Parag Parikh Flexi Cap Fund (Formerly known as Parag Parikh Long Term Equity Fund)	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund
	<b>Expenses</b>			
6.1	Management Fees [Rs. in Crore]	19.79	0.26	0.39
6.2	Trustee Fees @ [Rs. in Crore]	0.09	0.02	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2) [Rs. in Crore]	41.07	1.13	0.86
6.4	Percentage of Management Fees to daily/weekly average net assets			
	Plan A [%]	0.62%	0.05%	0.74%
	Plan B (Direct) [%]	0.62%	0.04%	0.73%
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)			
	Plan A [%]	1.93%	0.26%	2.37%
	Plan B (Direct) [%]	0.98%	0.15%	1.19%
	Average net Assets	6,414.28	1,123.25	106.60
	No Of days	182.00	182.00	182.00
7.1	Returns during the half-year *			
	Regular Plan [%]	20.67%	1.47%	17.52%
	Direct Plan [%]	21.25%	1.52%	18.20%
	Benchmark [%]	32.37%	1.79%	32.37%
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 [%]	80.92%	3.13%	74.79%
	Direct Plan [%]	82.67%	3.23%	76.79%
	Benchmark [%]	77.58%	4.07%	77.58%
	(ii) Last 3 years [%]			
	Regular Plan [%]	19.28%	NA	NA
	Direct Plan [%]	20.24%	NA	NA
	Benchmark [%]	12.61%	NA	NA
	(iii) Last 5 years [%]			
	Regular Plan [%]	17.68%	NA	NA
	Direct Plan [%]	18.52%	NA	NA
	Benchmark [%]	15.15%	NA	NA
	(iv) Since launch of the scheme [%]			
	Regular Plan [%]	18.52%	4.94%	25.10%
	Direct Plan [%]	19.27%	5.05%	26.62%
	Benchmark [%]	14.42%	5.99%	20.37%
	Date of launch	24-May-13	11-May-18	24-Jul-19
	Benchmark Index	NIFTY 500 TRI	CRISIL LIQUID FUND INDEX	NIFTY 500 TRI
8	Provision for Doubtful Income/Debts [Rs. in Crore]	-	-	-
9	Payments to associate/group companies [Rs. in Crore]	Refer Note 3 of Notes to the unaudited half yearly financials results		
10	Investments made in associate/group companies [Rs. in Crore]	-	-	-

\*Compounded Annualised Returns are based on the Net Asset Value of Growth Plan of the respective Scheme. Returns less than 1 year period are absolute. Returns greater than 1 year period are compounded annualized.

\*\* Pursuant to SEBI Circular vide reference no. SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 5, 2020 regarding 'Review of Dividend Option(s) / Plan(s) in case of Mutual Fund Schemes, effective April 1st ,2021 Dividend Option(s) / Plan(s) is renamed as Income Distribution cum capital withdrawal ("IDCW") Option(s) / Plan(s).

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

## Schemes of PPFAS Mutual Fund

### Notes to Half Yearly Unaudited Financial Results for the period ended March 31, 2021

- 1 During the period, there have been no changes in accounting policies other than regulatory changes.
- 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**.
- 4 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, 2021:

Scheme Name	Amount (In Crores) #	% to Net Assets
Parag Parikh Flexi Cap Fund	(1,980.55)	24.21

# Gross exposure of derivative instruments

Note: 30.21% of our Portfolio is in Foreign Securities (USD) and 0.91% is in Foreign Currency (USD). 77.79% 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, 2021 is as follows:

Scheme Name	Amount (In Crores)	% to Net Assets
Parag Parikh Flexi Cap Fund	2,471.90	30.21

- 7 Details of holdings over 25% of NAV in the scheme / plan as on March 31, 2021 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, 2021.
- 13 The schemes of PPFAS Mutual Fund has not declared any bonus during the period ended on March 31, 2021.
- 14 On request the unit holders can obtain from the Fund a copy of the Half Yearly Report of the schemes.
- 15 The abridged unaudited results for the half year ended March 31, 2021 are available on our website [www.amc.ppfas.com](http://www.amc.ppfas.com)
- 16 These results have been taken on record by the Trustees in their meeting held on April 29, 2021.

For PPFAS Trustee Company Private Limited

For PPFAS Asset Management Private Limited

Sd/  
Director

Sd/  
Director

Sd/  
Director

Sd/  
Director

Place: Mumbai.  
Date: April 29, 2021

## PPFAS Mutual Fund

Annexure 1

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, 2021

Name of associate/related parties/group companies of Sponsor/AMC	Scheme Name	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.	%
Parag Parikh Financial Advisory Services Ltd	Parag Parikh Flexi Cap Fund	Sponsor Co.	Oct 2020 to Match 2021	NIL	NIL	NIL	NIL
Parag Parikh Financial Advisory Services Ltd	Parag Parikh Liquid Fund	Sponsor Co.	Oct 2020 to Match 2021	NIL	NIL	NIL	NIL
Parag Parikh Financial Advisory Services Ltd	Parag Parikh Tax Saver Fund	Sponsor Co.	Oct 2020 to Match 2021	NIL	NIL	NIL	NIL

Commission paid to associates/related parties/group companies of sponsor/AMC for the half year ended March 31, 2021

Name of associate/related parties/group companies of Sponsor/AMC	Scheme Name	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 Ltd	Parag Parikh Flexi Cap Fund	Sponsor Co.	Oct 2020 to Match 2021	NIL	NIL	0.00	0.00
Parag Parikh Financial Advisory Services Ltd	Parag Parikh Liquid Fund	Sponsor Co.	Oct 2020 to Match 2021	0.00	0.00	0.00	0.00
Parag Parikh Financial Advisory Services Ltd	Parag Parikh Tax Saver Fund	Sponsor Co.	Oct 2020 to Match 2021	NIL	NIL	NIL	NIL

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