

PPFAS MUTUAL FUND

Scheme Name: Parag Parikh Long Term Value Fund.

UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2016

S.No	Particulars		Scheme Name Parag Parikh Long Term Value Fund
1.1	Unit Capital at the beginning of the half year period	(Rs. In Crores)	381.84
1.2	Unit Capital at the end of the period	(Rs. In Crores)	364.01
2	Reserves & Surplus	(Rs. In Crores)	311.99
3.1	Total Net Assets at the beginning of the half year period	(Rs. In Crores)	650.51
3.2	Total Net Assets at the end of the period	(Rs. In Crores)	676.00
4.1	NAV at the beginning of the half year period	(Rs.)	
	Regular Plan		16.8282
	Direct Plan		17.0661
4.2	NAV at the end of the period	(Rs.)	
	Regular Plan		18.2937
	Direct Plan		18.6047
4.3	Dividend paid per unit during the half year	(Rs.)	-
5	Income		
5.1	Dividend	(Rs. In Crores)	6.36
5.2	Interest	(Rs. In Crores)	1.29
5.3	Profit/(Loss) on sale /redemption of investments (other than inter scheme transfer/sale)	(Rs. In Crores)	6.14
5.4	Profit/(Loss) on inter scheme transfer/sale of investments	(Rs. In Crores)	-
5.5	<u>Other income</u>	(Rs. In Crores)	51.39
	UNREALISED GAIN/LOSS - EQUITIES	45.89	
	UNREALISED GAIN/LOSS - INTERNATIONAL EQUITIES	5.56	

	REALISED GAIN/LOSS ON FOREX	0.55	
	MTM ON FUTURES	(2.70)	
	LOAD INCOME ACCOUNT	0.24	
	PROFIT ON CONVERSION OF IDR TO SHARES	1.85	
	Total Income (5.1 to 5.5)	(Rs. In Crores)	65.18
6	Expenses		
6.1	Management Fees	(Rs. In Crores)	6.43
6.2	Trustee Fees [1]	(Rs. In Crores)	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(Rs. In Crores)	7.60
6.4	Percentage of Management Fees to daily average net assets (Exclusive of Service Tax)		1.93%
	Total Recurring expenses as a percentage of daily average net assets (annualised)		2.28%
	Regular Plan	2.79%	
	Direct Plan	2.22%	
	Average net Assets		666.12
	No Of days		183.00
7.1	Returns during the half year	(%)	
	Regular Plan		8.71%
	Direct Plan		9.02%
	Benchmark (NIFTY 500)	(%)	14.61%
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		14.62%
	Direct Plan		15.26%
	Benchmark (NIFTY 500)	(%)	11.23%
ii)	Last 3 Years	(%)	
	Regular Plan		21.77%
	Direct Plan		22.39%

	Benchmark (NIFTY 500)	(%)	18.95%
	iii) Last 5 years Benchmark	(%)	NA
	iv) Since launch of the scheme-Growth Regular Plan Direct Plan	(%)	19.79% 20.39%
	Benchmark (NIFTY 500)	(%)	13.95%
	Date of launch of scheme		28 May 13
	Benchmark Index		NIFTY 500
	8 Provision for Doubtful Income/Debts (including overdue debentures)	(Rs. In Crores)	-
	9 Payments to associate/group companies	(Rs. In Crores)	-
	10 Investments made in associate/ group companies	(Rs. In Crores)	-

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Notes to Half Yearly Unaudited Financial Results for the period ended September 30, 2016:

- 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 During the period, the scheme has not undertaken any underwriting obligations with respect to any issue of any securities of any company.
- 4 The details of transactions with associates in terms of Regulation 25(8) of the SEBI (Mutual Fund) Regulations, 1996 is enclosed as Annexure 1.
- 5 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) is enclosed as Annexure 2.
- 6 Investment in Derivatives by the scheme is enclosed as Annexure 3.
- 7 Details of holdings over 25% of NAV in the scheme / plan as on September 30, 2016 are NIL
- 8 No brokerage/commission has been paid/payable on subscription of units by the sponsor.
- 9 The scheme of PPFAS Mutual Fund does not have any deferred revenue expenditure.
- 10 The scheme of PPFAS Mutual Fund did not have any borrowings of more than 10% of net assets for the half year period ended on September 30, 2016.
- 11 The scheme of PPFAS Mutual Fund has not declared any bonus during the period ended on September 30, 2016.
- 12 The scheme has investments in foreign securities of Rs.188.62 crores (27.90% of total Net Assets) for the period ended on September 30, 2016.
- 13 On request the unit holders can obtain from the Fund a copy of the Half Yearly Report of the scheme in which they have invested.
- 14 The abridged unaudited results for the half year ended September 30, 2016 are available on our website www.amc.ppfas.com
- 15 These results have been taken on record by the Trustees in their meeting held on October 21, 2016

For PPFAS Trustee Company Private Limited

Director

Director

Place: Mumbai.

Date: October 21, 2016

PPFAS Mutual Fund						Annexure 1	
Scheme Name: Parag Parikh Long Term Value Fund (Formerly known as PPFAS 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 September 30, 2016							
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 September 30, 2016							
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.	%	
			NIL	NIL	NIL	NIL	

PPFAS MUTUAL FUND				Annexure 2
Scheme Name: Parag Parikh Long Term Value Fund (Formerly known as PPFAS Long Term Value Fund).				
Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996				
Investments made by the schemes of PPFAS Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.				
Name of the Company	Scheme Invested by the Company	Investments made by the Scheme of PPFAS Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended September 30, 2016 (Rupees in Lakhs)	Outstanding as on September 30, 2016 (Rupees in Lakhs)
NIL				

Annexure 3					
Portfolio disclosure for derivative positions.					
A Hedging Positions through Futures as on September 30, 2016					
Scheme Name	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained (Rs. in Lacs)
Parag Parikh Long Term Value Fund	COALINDIA -OCT2016-FUTURE	(290,700)	332.96	323.25	578.60
Parag Parikh Long Term Value Fund	TATAMOTORS-OCT2016-FUTURE	(273,000)	547.62	536.55	
Parag Parikh Long Term Value Fund	USDINR 28-Nov-2016	(26,100,000)	67.17	67.24	441.56
Total %age of existing assets hedged through futures: 32.22%					
For the period ended September 30, 2016 following were the Hedging transactions through futures which have been squared off / expired:					
Scheme Name	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 Lacs)	Gross Notional Value of contracts where futures were sold (Rs. in Lacs)	Net Profit/(Loss) value on all contracts combined (Rs. In Lacs)
Parag Parikh Long Term Value Fund	119,385	119,385	101,442.86	101,515.48	72.62
Note: Derivatives positions are taken to hedge against currency fluctuation and towards arbitrage trades.					
B Other than Hedging Positions through Futures as on September 30, 2016					
Scheme Name	Underlying	Long / Short	Futures Price when purchased (Rs)	Current price of the contract (Rs)	Margin maintained (Rs. in Lacs)
NIL					
For the period ended September 30, 2016, details of non-hedging transactions through futures which have been squared off/expired are as under.					
Scheme Name	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 Lacs)	Gross Notional Value of contracts where futures were sold (Rs. in Lacs)	Net Profit/(Loss) value on all contracts combined (Rs. in Lacs)
NIL					
C Hedging Positions through Put Options as on September 30, 2016					

Scheme Name	Underlying	Number of Contracts	Option Price when purchased	Current Option Price	
NIL					
Total % age of existing assets hedged through put options - NIL					
For the period ended September 30, 2016, details of hedging transactions through options which have already been exercised/expired are as under.					
Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (Rs. in Lacs)	Net Profit/(Loss) value on all contracts (Rs. in Lacs)		
NIL					
D Other than Hedging Positions through Options as on September 30 , 2016					
Scheme Name	Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL					
Total Exposure through options as a %age of net assets : NIL					
For the period ended September 30, 2016, details of non-hedging transactions through options which have already been exercised/expired are as under.					
Scheme Name	Total Number of contracts entered into	Gross Notional Value of contracts (Rs. in Lacs)	Net Profit/(Loss) value on all contracts (Rs. in Lacs)		
NIL					
E. Hedging Positions through swaps as on September 30, 2016 - NIL					

[1] Author:

Refer SEBI format, given as Trustee fees(Not other fees)