

**PPFAS MUTUAL FUND**  
**UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2021**


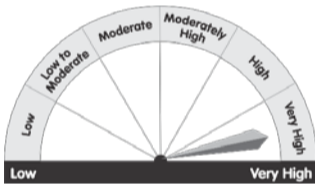
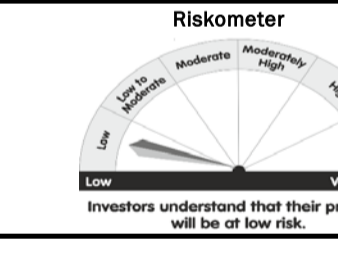
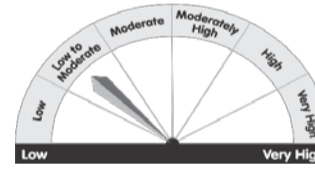
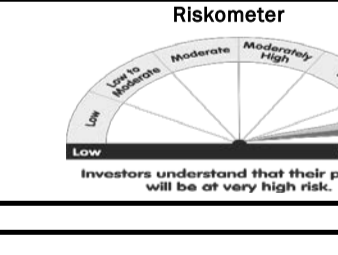
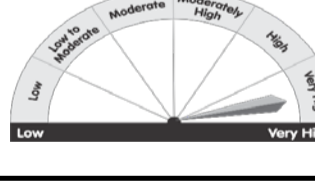
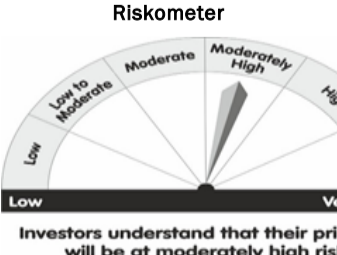
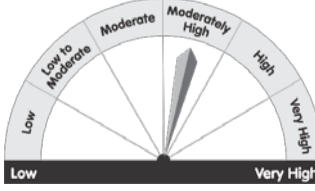
Sr. No.	Particulars	Scheme Names			
		Parag Parikh Flexi Cap Fund	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund	Parag Parikh Conservative Hybrid Fund \$
		PP001	PP002	PP003	PP005
1.1	Unit Capital at the beginning of the half-year period	[Rs. in Crore] 2,083.91	1,081.66	121.50	-
1.2	Unit Capital at the end of the period / maturity / final redemption date	[Rs. in Crore] 3,132.17	1,272.40	166.24	448.47
2	Reserves & Surplus at the end of the period	[Rs. in Crore] 12,943.70	212.09	146.49	18.39
3.1	Total Net Assets at the beginning of the half-year period	[Rs. in Crore] 8,181.79	1,243.21	179.45	-
3.2	Total Net Assets at the end of the period / maturity / final redemption date	[Rs. in Crore] 16,075.87	1,484.48	312.74	466.86
4.1	NAV at the beginning of the half-year period	[Rs.]	-	-	-
	Regular Growth Plan	38.0016	1,149.6731	14.5931	10.0000
	Regular Plan Monthly IDCW	-	1,003.1568	-	10.0000
	Regular Plan Weekly Dividend Reinvestment of IDCW	-	1,001.1574	-	-
	Regular Plan Daily Dividend Reinvestment of IDCW	-	1,000.5404	-	-
	Direct Growth Plan	39.9290	1,153.1265	14.8931	10.0000
	Direct Plan Monthly Dividend IDCW	-	1,003.1604	-	10.0000
	Direct Plan Weekly Dividend Reinvestment of IDCW	-	1,001.1600	-	-
	Direct Plan Daily Dividend Reinvestment IDCW	-	1,000.5404	-	-
4.2	NAV at the end of the period / maturity / final redemption date	[Rs.]	-	-	-
	Regular Growth Plan	49.5642	1,167.3533	18.5188	10.4034
	Regular Plan Monthly Dividend IDCW	-	1,003.1810	-	10.2021
	Regular Plan Weekly Dividend Reinvestment of IDCW	-	1,001.1805	-	-
	Regular Plan Daily Dividend Reinvestment of IDCW	-	1,000.5404	-	-
	Direct Growth Plan	52.3564	1,171.4487	19.0225	10.4145
	Direct Plan Monthly Dividend IDCW	-	1,003.1891	-	10.2031
	Direct Plan Weekly Dividend Reinvestment of IDCW	-	1,001.1885	-	-
	Direct Plan Daily Dividend Reinvestment of IDCW	-	1,000.5404	-	-
4.3	Dividend (net) paid per unit during the half year				
	<b>Individual</b>				
	Regular Plan Daily Dividend Reinvestment of IDCW	[Rs.] -	15.25	-	-
	Regular Plan Weekly Dividend Reinvestment of IDCW	[Rs.] -	15.26	-	-
	Regular Plan Monthly Dividend IDCW	[Rs.] -	15.31	-	0.20
	Direct Plan Daily Dividend Reinvestment of IDCW	[Rs.] -	15.75	-	-
	Direct Plan Weekly Dividend Reinvestment of IDCW	[Rs.] -	15.76	-	-
	Direct Plan Monthly Dividend IDCW	[Rs.] -	15.80	-	0.21
	<b>Non Individual</b>				
	Regular Plan Daily Dividend Reinvestment of IDCW	[Rs.] -	15.25	-	-
	Regular Plan Weekly Dividend Reinvestment of IDCW	[Rs.] -	15.26	-	-
	Regular Plan Monthly Dividend IDCW	[Rs.] -	15.31	-	0.20
	Direct Plan Daily Dividend Reinvestment of IDCW	[Rs.] -	15.75	-	-
	Direct Plan Weekly Dividend Reinvestment of IDCW	[Rs.] -	15.76	-	-
	Direct Plan Monthly Dividend IDCW **	[Rs.] -	15.80	-	0.21
	<b>Income</b>				
5.1	Dividend	[Rs. in Crore] 125.01	-	2.60	1.23
5.2	Interest	[Rs. in Crore] 8.71	25.16	0.70	6.54
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	[Rs. in Crore] 822.66	(3.88)	0.00	(0.04)
5.4	Profit/(Loss) on inter scheme transfer/sale of investments	[Rs. in Crore] -	-	-	-
5.5	Other Income	[Rs. in Crore] 5.58	0.00	-	0.41
5.6	Total Income (5.1 to 5.5)	[Rs. in Crore] 961.95	21.28	3.30	8.15
	<b>Expenses</b>				
6.1	Management Fees	[Rs. in Crore] 33.27	0.30	0.69	0.06
6.2	Trustee Fees	[Rs. in Crore] 0.11	0.01	0.00	0.00
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs. in Crore] 73.84	1.37	2.07	0.43
6.4	Percentage of Management Fees to daily/weekly average net assets				
	Plan A	[%] 0.56%	0.05%	0.57%	0.05%
	Plan B (Direct)	[%] 0.56%	0.04%	0.57%	0.05%
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)				
	Plan A	[%] 1.93%	0.26%	2.46%	0.60%
	Plan B (Direct)	[%] 0.88%	0.15%	1.16%	0.30%
	Average net Assets	11,797.59	1,341.55	243.73	331.99
	No Of days	183.00	183.00	183.00	128.00
7.1	Returns during the half-year *	[%]			
	Regular Plan	30.43%	1.54%	26.90%	NA
	Direct Plan	31.12%	1.59%	27.73%	NA
	Benchmark	[%] 23.04%	1.77%	23.04%	NA
	Additional Benchmark	[%] 20.82%	1.92%	20.82%	NA
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	57.38%	3.03%	49.13%	NA
	Direct Plan	58.99%	3.14%	50.97%	NA
	Benchmark	[%] 62.87%	3.59%	62.87%	NA
	Additional Benchmark	[%] 58.54%	3.89%	58.54%	NA
	(ii) Last 3 years	[%]			
	Regular Plan	26.57%	4.46%	NA	NA
	Direct Plan	27.70%	4.56%	NA	NA
	Benchmark	[%] 19.44%	5.37%	NA	NA

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**UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

Sr. No.	Particulars		Scheme Names			
			Parag Parikh Flexi Cap Fund	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund	Parag Parikh Conservative Hybrid Fund \$
	Additional Benchmark	[%]	18.58%	6.30%	NA	NA
	(iii) Last 5 years Regular Plan Direct Plan	[%]	22.05%	NA	NA	NA
			22.98%	NA	NA	NA
	Benchmark	[%]	16.61%	NA	NA	NA
	Additional Benchmark	[%]	16.81%	NA	NA	NA
	(iv) Since launch of the scheme Regular Plan Direct Plan	[%]	21.11%	4.67%	32.51%	NA
			21.90%	4.78%	34.15%	NA
	Benchmark	[%]	16.35%	5.63%	26.82%	NA
	Additional Benchmark	[%]	15.24%	6.14%	24.03%	NA
	Date of launch		24-May-13	11-May-18	24-Jul-19	26-May-21
	Benchmark Index		NIFTY 500 TRI	CRISIL LIQUID FUND INDEX	NIFTY 500 TRI	CRISIL HYBRID 85+15 - Conservative Index TRI
	Additional Benchmark		NIFTY 50 TRI	CRISIL 1 Year T-Bill Index	NIFTY 50 TRI	CRISIL 10 year GILT Index
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.

\$ 'Parag Parikh Conservative Hybrid Fund, NAV at the beginning is considered NAV as on 28th May 2021 i.e date of launch. The Scheme was reopened for subscription/redemption w.e.f 26th May 2021.

Scheme(s) Riskometer	Benchmark(s) Riskometer
<p><b>Parag Parikh Flexi Cap Fund</b></p> <p><b>Product Labelling of the Scheme</b></p> <p>This product is suitable for investors who are seeking*</p> <p>The investment objective of the Scheme is to seek to generate long-term capital growth from an actively managed portfolio primarily of Equity and Equity Related Securities. Scheme shall invest in Indian equities, foreign equities and related</p> <p>*Investors should consult their financial advisers if in doubt about whether this product is suitable for them.</p>  <p>Investors understand that their principal will be at very high risk.</p>	<p><b>Parag Parikh Flexi Cap Fund</b></p> <p><b>NIFTY 500 TRI</b></p> <p><b>Riskometer</b></p> 
<p><b>Parag Parikh Liquid Fund</b></p> <p><b>Product Labelling of the Scheme</b></p> <p>This product is suitable for investors who are seeking*</p> <ol style="list-style-type: none"> <li>Income over short term.</li> <li>Investments in Debt/Money Market instruments.</li> </ol> <p>*Investors should consult their financial advisers if in doubt about whether this product is suitable for them.</p>  <p>Investors understand that their principal will be at low risk.</p>	<p><b>Parag Parikh Liquid Fund</b></p> <p><b>CRISIL Liquid Fund Index</b></p> <p><b>Riskometer</b></p> 
<p><b>Parag Parikh Tax Saver Fund</b></p> <p><b>Product Labelling of the Scheme</b></p> <p>This product is suitable for investors who are seeking*</p> <ol style="list-style-type: none"> <li>Long Term Capital Appreciation.</li> <li>Investment predominantly in equity and equity related securities.</li> </ol> <p>*Investors should consult their financial advisers if in doubt about whether this product is suitable for them.</p>  <p>Investors understand that their principal will be at very high risk.</p>	<p><b>Parag Parikh Tax Saver Fund</b></p> <p><b>NIFTY 500 TRI</b></p> <p><b>Riskometer</b></p> 
<p><b>Parag Parikh Conservative Hybrid Fund</b></p> <p><b>Product Labelling of the Scheme</b></p> <p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>generate regular income through investments predominantly in debt and money market instruments</li> <li>Long term capital appreciation from the portion of equity investments under the scheme</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether this product is suitable for them.</p>  <p>Investors understand that their principal will be at moderately high risk.</p>	<p><b>Parag Parikh Conservative Hybrid Fund</b></p> <p><b>CRISIL Hybrid 85+15 - Conservative Index TRI</b></p> <p><b>Riskometer</b></p> 

## Schemes of PPFAS Mutual Fund

### Notes to Half Yearly Unaudited Financial Results for the period ended September 30, 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 September 30, 2021:

Scheme Name	Amount (In Crores) #	% to Net Assets
Parag Parikh Flexi Cap Fund	(3,036.05)	18.89

# Gross exposure of derivative instruments

Note: 28.90% of our Portfolio is in Foreign Securities (USD) and 0.001% is in Foreign Currency (USD). 65.35% 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 September 30, 2021 is as follows:

Scheme Name	Amount (In Crores)	% to Net Assets
Parag Parikh Flexi Cap Fund	4645.38	28.90

- 7 Details of holdings over 25% of NAV in the scheme / plan as on September 30, 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 during the period ended on September 30, 2021.
- 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 September 30, 2021.
- 13 The schemes of PPFAS Mutual Fund has not declared any bonus during the period ended on September 30, 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 September 30, 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 October 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: October 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 during the half year period ended September 30, 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.	%
NIL							

Commission paid to associates/related parties/group companies of sponsor/AMC during the half year period ended September 30, 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. *	%
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Flexi Cap Fund	Relative of AMC employee	April 2021 to September 2021	0.89	0.02	0.02	0.09
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Liquid Fund	Relative of AMC employee	April 2021 to September 2021	0.00	0.00	0.00	0.00
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Tax Saver Fund	Relative of AMC employee	April 2021 to September 2021	0.02	0.03	0.00	0.15
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Conservative Hybrid Fund	Relative of AMC employee	April 2021 to September 2021	0.39	0.08	0.00	0.37

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