
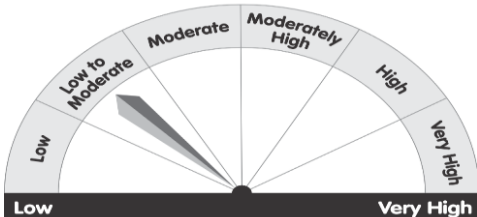
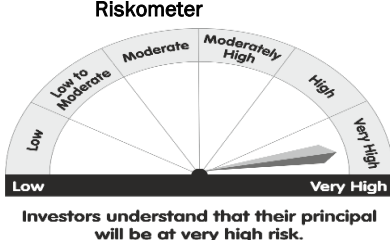
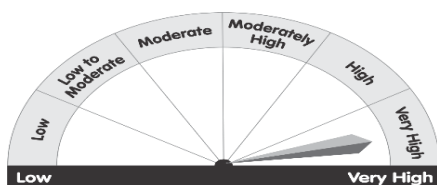

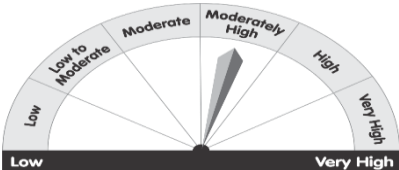


PPFAS MUTUAL FUND					
UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023					
Sr. No.	Particulars	Scheme Names			
		Parag Parikh Flexi Cap Fund	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund	Parag Parikh Conservative Hybrid Fund
		PP001	PP002	PP003	PP005
1.1	Unit Capital at the beginning of the half-year period [Rs. in Crore]	6,059.99	1,104.96	669.26	1,194.85
1.2	Unit Capital at the end of the period / maturity / final redemption date [Rs. in Crore]	7,003.63	1,540.93	865.05	1,283.50
2	Reserves & Surplus at the end of the period [Rs. in Crore]	35,780.93	450.60	1,199.92	295.88
3.1	Total Net Assets at the beginning of the half-year period [Rs. in Crore]	31,290.25	1,382.30	1,356.09	1,361.00
3.2	Total Net Assets at the end of the period / maturity / final redemption date [Rs. in Crore]	42,784.56	1,991.53	2,064.97	1,579.38
4.1	NAV at the beginning of the half-year period [Rs.]	-	-	-	-
	Regular Growth Plan	49.4917	1,248.7921	19.7006	11.3556
	Regular Plan Monthly IDCW	-	1,003.9022		10.2330
	Regular Plan Weekly Dividend Reinvestment of IDCW	-	1,001.8999		
	Regular Plan Daily Dividend Reinvestment of IDCW	-	1,000.5404		
	Direct Growth Plan	53.0485	1,255.0260	20.6466	11.4187
	Direct Plan Monthly Dividend IDCW		1,003.9122		10.1319
	Direct Plan Weekly Dividend Reinvestment of IDCW		1,001.9108		
	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	58.3993	1,289.8491	23.1203	12.2607
	Regular Plan Monthly Dividend IDCW	-	1,003.9790		10.4517
	Regular Plan Weekly Dividend Reinvestment of IDCW	-	1,001.9763		
	Regular Plan Daily Dividend Reinvestment of IDCW	-	1,000.7163		
	Direct Growth Plan	62.8404	1,296.9279	24.3630	12.3470
	Direct Plan Monthly Dividend IDCW		1,003.9918		10.3767
	Direct Plan Weekly Dividend Reinvestment of IDCW		1,001.9903		
	Direct Plan Daily Dividend Reinvestment of IDCW		1,000.7189		
4.3	Dividend (net) paid per unit during the half year				
	Individual				
	Regular Plan Daily Dividend Reinvestment of IDCW [Rs.]	-	32.18	-	-
	Regular Plan Weekly Dividend Reinvestment of IDCW [Rs.]	-	32.33	-	-
	Regular Plan Monthly Dividend IDCW [Rs.]	-	32.45	-	0.58
	Direct Plan Daily Dividend Reinvestment of IDCW [Rs.]	-	32.68	-	-
	Direct Plan Weekly Dividend Reinvestment of IDCW [Rs.]	-	32.82	-	-
	Direct Plan Monthly Dividend IDCW [Rs.]	-	32.95	-	0.56
	Non Individual				
	Regular Plan Daily Dividend Reinvestment of IDCW [Rs.]	-	32.18	-	-
	Regular Plan Weekly Dividend Reinvestment of IDCW [Rs.]	-	32.33	-	-
	Regular Plan Monthly Dividend IDCW [Rs.]	-	32.45	-	0.58
	Direct Plan Daily Dividend Reinvestment of IDCW [Rs.]	-	32.68	-	-
	Direct Plan Weekly Dividend Reinvestment of IDCW [Rs.]	-	32.82	-	-
	Direct Plan Monthly Dividend IDCW [Rs.]	-	32.95	-	0.56
	Income				
5.1	Dividend [Rs. in Crore]	393.11	-	21.40	5.94
5.2	Interest [Rs. in Crore]	159.13	55.76	10.77	42.97
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) [Rs. in Crore]	(78.06)	(0.19)	(0.78)	40.63
5.4	Profit/(Loss) on inter scheme transfer/sale of investments [Rs. in Crore]	-	-	-	-
5.5	Other Income [Rs. in Crore]	13.28	0.00	-	0.21
5.6	Total Income (5.1 to 5.5) [Rs. in Crore]	487.46	55.57	31.39	89.75

PPFAS MUTUAL FUND					
UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023					
Sr. No.	Particulars	Scheme Names			
		Parag Parikh Flexi Cap Fund	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund	Parag Parikh Conservative Hybrid Fund
	Expenses				
6.1	Commission [Rs. in Crore]	55.24	0.31	3.67	0.61
	Other Expenses [Rs. in Crore]	39.38	0.77	2.66	1.21
6.2	Management Fees [Rs. in Crore]	87.24	0.42	3.99	1.09
6.3	Trustee Fees [Rs. in Crore]	2.77	0.12	0.13	0.10
6.4	Total Recurring Expenses (including 6.1 and 6.2) [Rs. in Crore]	184.63	1.62	10.45	3.01
6.4	Percentage of Management Fees to daily/weekly average net assets				
	Plan A [%]	0.47%	0.05%	0.46%	0.15%
	Plan B (Direct) [%]	0.47%	0.05%	0.46%	0.15%
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)				
	Plan A [%]	1.47%	0.26%	1.87%	0.62%
	Plan B (Direct) [%]	0.69%	0.16%	0.78%	0.33%
	Average net Assets	37,464.63	1,654.19	1,740.04	1,468.64
	No Of days	183.00	183.00	183.00	183.00
7.1	Returns during the half-year *				
	Regular Plan [%]	17.22%	3.23%	16.90%	7.75%
	Direct Plan [%]	17.67%	3.28%	17.53%	7.90%
	Benchmark [%]	19.20%	3.44%	19.20%	5.81%
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 [%]	25.01%	6.43%	21.17%	12.58%
	Direct Plan [%]	26.03%	6.53%	22.65%	12.92%
	Benchmark [%]	17.69%	6.92%	17.69%	9.01%
	(ii) Last 3 years				
	Regular Plan [%]	22.88%	4.42%	23.05%	NA
	Direct Plan [%]	24.06%	4.52%	24.61%	NA
	Benchmark [%]	24.14%	4.85%	24.14%	NA
	(iii) Last 5 years				
	Regular Plan [%]	19.05%	4.72%	NA	NA
	Direct Plan [%]	20.13%	4.82%	NA	NA
	Benchmark [%]	14.89%	5.27%	NA	NA
	(iv) Since launch of the scheme				
	Regular Plan [%]	18.58%	4.83%	22.17%	9.07%
	Direct Plan [%]	19.42%	4.94%	23.70%	9.40%
	Benchmark [%]	14.76%	5.40%	17.65%	5.83%
	Date of launch	24-May-13	11-May-18	24-Jul-19	26-May-21
	Benchmark Index	NIFTY 500 TRI	CRISIL LIQUID DEBT A-I 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.					

Scheme(s) Riskometer	Benchmark(s) Riskometer
Parag Parikh Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)	Parag Parikh Flexi Cap Fund
<div> <div> <div>Product Labelling of the Scheme</div> <div> <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</p> <p>*Investors should consult their financial advisers if in doubt about whether this product is suitable for them.</p> </div> </div> <div> <div> <div>Riskometer</div> <div>Investors understand that their principal will be at very high risk.</div> </div> </div> </div>	<div> <div> <div>NIFTY 500 TRI</div> </div> </div>

PPFAS MUTUAL FUND UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023					
Sr. No.	Particulars	Scheme Names			
		Parag Parikh Flexi Cap Fund	Parag Parikh Liquid Fund	Parag Parikh Tax Saver Fund	Parag Parikh Conservative Hybrid Fund
Parag Parikh Liquid Fund (An Open Ended Liquid Scheme. A Relatively Low Interest Rate Risk and Relatively low Credit Risk)			Parag Parikh Liquid Fund		
Product Labelling of the Scheme This product is suitable for investors who are seeking* 1.Income over short term. 2.Investments in Debt/Money Market instruments. *Investors should consult their financial advisers if in doubt about whether this product is suitable for them.		Riskometer  Investors understand that their principal will be at low to moderate risk.		CRISIL Liquid Debt A-I Index Riskometer 	
Parag Parikh Tax Saver Fund (An open-ended Equity linked savings scheme with a statutory lock in of 3 years and tax benefit)			Parag Parikh Tax Saver Fund		
Product Labelling of the Scheme This product is suitable for investors who are seeking* 1.Long Term Capital Appreciation. 2.Investment predominantly in equity and equity related securities. *Investors should consult their financial advisers if in doubt about whether this product is suitable for them.		Riskometer  Investors understand that their principal will be at very high risk.		NIFTY 500 TRI Riskometer 	
Parag Parikh Conservative Hybrid Fund (An open-ended hybrid scheme investing predominantly in debt instruments)			Parag Parikh Conservative Hybrid Fund		
Product Labelling of the Scheme This product is suitable for investors who are seeking* <ul style="list-style-type: none">To generate regular income through investments predominantly in debt and money market instrumentsLong term capital appreciation from the portion of equity investments under the scheme *Investors should consult their financial advisers if in doubt about whether this product is suitable for them.		Riskometer  Investors understand that their principal will be at moderately high risk		CRISIL Hybrid 85+15 - Conservative Index TRI Riskometer 	

Schemes of PPFAS Mutual Fund

Notes to Half Yearly Unaudited Financial Results for the period ended September 30, 2023

- 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, 2023

Scheme Name	Amount (In Crores) #	% to Net Assets
Parag Parikh Flexi Cap Fund	(5,714.36)	-13.37%

Gross exposure of derivative instruments

Note: In addition to this, 16.04% of our Portfolio is in Foreign Securities (USD) and 0.0002% is in Foreign Currency (USD). 11.76% 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, 2023 is as follows:

Scheme Name	Amount (In Crores)	% to Net Assets
Parag Parikh Flexi Cap Fund	6,863.93	16.04%

- 7 Details of holdings over 25% of NAV in the scheme / plan as on September 30, 2023 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 September 30, 2023.
- 13 The schemes of PPFAS Mutual Fund has not declared any bonus during the period ended on September 30, 2023.
- 14 On request the unit holders can obtain from the Fund a copy of the Half Yearly Report of the schemes.
- 15 The Half yearly unaudited Financial results as of September 30, 2023 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 October 23, 2023.

For PPFAS Trustee Company Private Limited

For PPFAS Asset Management Private Limited

Sd/-
Director

Sd/-
Director

Sd/-
Director

Sd/-
Director

Place: Mumbai.

Date: October 23, 2023

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 September 30, 2023

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 for the half year ended September 30, 2023

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 2023 to September 2023	0.43	0.01	0.03	0.05
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Liquid Fund	Relative of AMC employee	April 2023 to September 2023	0.00	0.00	0.00	0.00
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Tax Saver Fund	Relative of AMC employee	April 2023 to September 2023	0.04	0.01	0.00	0.08
Mrs Rita Kiritkumar Mehta (ARN-0688)	Parag Parikh Conservative Hybrid Fund	Relative of AMC employee	April 2023 to September 2023	0.00	0.00	0.00	0.53

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