

**PPFAS Mutual Fund**

**PPFAS Asset Management Private Limited**

Corporate Office: 1<sup>st</sup> Floor, Great Western Building, 130/132 S B S Marg, Opposite Lion Gate, Fort, Mumbai 400 001.  
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**Half-yearly Portfolio Statement of the Scheme/s of PPFAS MUTUAL FUND as on March 31, 2017**

**(Pursuant to Regulation 59A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)**

**Name of the Scheme: Parag Parikh Long Term Value Fund (An Open Ended Equity Scheme)**

Sr.No.	Name of the Instrument	ISIN	Industry +	Quantity	Market/ Fair Value ( Rs. in Lakhs)	% to NAV
	<b>EQUITY &amp; EQUITY RELATED</b>					
a)	<b>Listed</b>					
	<b>Core Equity</b>					
1	HDFC Bank Ltd	INE040A01026	Bank	369,070	5,324.02	7.33%
2	Bajaj Holdings & Investment Ltd	INE118A01012	Finance	240,482	5,203.91	7.17%
3	Indraprastha Gas Ltd	INE203G01019	Gas	353,400	3,586.83	4.94%
4	Zydus Wellness Ltd	INE768C01010	Consumer Non Durables	371,729	3,239.06	4.46%
5	Persistent Systems Ltd	INE262H01013	Software	542,373	3,230.92	4.45%
6	Balkrishna Industries Ltd	INE787D01026	Auto Ancillaries	229,215	3,177.26	4.38%
7	Mahindra Holidays & Resorts India Ltd	INE998I01010	Hotels,Resorts&OtherRecreatnl Actvi	574,281	2,487.79	3.43%
8	Axis Bank Ltd	INE238A01034	Bank	505,179	2,479.42	3.42%
9	Gujarat Gas Ltd	INE844O01022	Gas	298,660	2,295.95	3.16%
10	Mphasis Ltd(prev)Mphasis BFL Ltd	INE356A01018	Software	363,500	2,107.94	2.90%
11	ICRA Ltd	INE725G01011	Finance	51,133	2,104.02	2.90%
12	ICICI Bank Ltd	INE090A01021	Bank	754,970	2,090.13	2.88%
13	Maharashtra Scooters Ltd	INE288A01013	Auto Ancillaries	107,222	2,017.01	2.78%
14	IPCA Laboratories Ltd	INE571A01020	Pharmaceuticals	236,663	1,476.42	2.03%
15	Dr.Reddys Laboratories Ltd	INE089A01023	Pharmaceuticals	40,000	1,052.94	1.45%
16	Pfizer (I) Ltd	INE182A01018	Pharmaceuticals	33,600	643.52	0.89%
17	IL&FS Investment Managers Ltd	INE050B01023	Finance	3,342,065	461.20	0.64%
	<b>Special Situation / Arbitrage</b>					
18	TATA Consultancy Services Ltd	INE467B01029	Software	117,000	2,845.21	3.92%
19	Century Textiles Industries Ltd.	INE055A01016	Construction-Cement	174,900	1,841.96	2.54%
20	CENTURYTEX_27-APR-2017-FUT #			-174,900	-1851.4914	(2.55%)
21	TCS_27-APR-2017-FUT #			-117,000	-2852.5185	(3.93%)

<b>Foreign Securities / ADRs / GDRs</b>						
22	ALPHABET CL C ORD (GOOG.OQ) Prev (GOOGL	US02079K1079	Software	15,093	8,140.25	11.21%
23	United Parcel Services INC	US9113121068	Logistics	39,675	2,744.85	3.78%
24	International Business Machines Corp	US4592001014	Software	20,920	2,359.18	3.25%
25	3M CO	US88579Y1010	Industrial Conglomerates	17,755	2,202.88	3.03%
26	Nestle SA-ADR	US6410694060	Consumer-Food Proc	40,690	2,036.21	2.80%
27	APPLE Inc	US0378331005	Software	12,550	1,171.64	1.61%
28	Anheuser Busch Inbev SA-ADR	US03524A1088	Consumer Misc	8,316	594.75	0.82%
29	Standard Chartered PLC	GB0004082847	Bank	56,717	351.44	0.48%
30	FUTCUR_USDINR_26-APR-2017 #			-14,100,000	-9,176.99	(12.64%)
31	FUTCUR_USDINR_29-MAY-2017 #			-11,000,000	-7,190.98	(9.91%)
b)	<b>Unlisted</b>			NIL	NIL	NIL
			<b>Total</b>		<b>67,266.70</b>	<b>92.66%</b>
	<b>Cash &amp; Cash Equivalent</b>					
	<b>MONEY MARKET INSTRUEMENTS</b>					
	Bills Rediscounting				NIL	NIL
	Commercial Papers (CP) / Certificate Of Deposit (CD)				NIL	NIL
	Treasury Bills				NIL	NIL
	Collateralised Borrowing & Lending Obligation (Net of payable)@				3254.85	4.48%
	<b>FIXED DEPOSIT</b>					
	HDFC Bank Ltd. (maturity not exceeding 91 days)				905.00	1.25%
	Cash Margin for Derivative Transactions				1,170.49	1.61%
			<b>Total</b>		<b>5,330.34</b>	<b>7.34%</b>
	<b>Grand Total</b>				<b>72,597.04</b>	<b>100.00%</b>

**Notes:**

- (1) Total NPAs provided for and its percentage to NAV: Nil
- (2) Total value and percentage of Illiquid Equity Shares: Nil
- (3) Plan wise per unit Net Asset Value are as follows:

Plan / Option	September 30, 2016 (Rs.)	March 31, 2017 (Rs.)
Direct Plan	18.6047	19.9376
Regular Plan	18.2937	19.5487

Face Value per unit = Rs. 10/-

- (4) No Dividend declared during the period ended March 31, 2017
- (5) No Bonus declared during the period ended March 31, 2017
- (6) Total outstanding exposure in derivative instruments as on March 31, 2017: Rs.(2,107,196,990.00)  
For details on derivatives positions for the period ended March 31, please refer to derivatives disclosure table
- (7) Total investment in Foreign Securities / ADRs / GDRs as on March 31, 2017: Rs. 1,960,119,118.78
- (8) Portfolio Turnover Ratio (Including Equity Arbitrage): 81.09%
- (9) Portfolio Turnover Ratio (Excluding Equity Arbitrage): 12.60%
- (10) Repo in Corporate Debt: Nil

# Derivative Position

+ Industry Classification as recommended by AMFI

\* Traded on US OTC Markets

@ Includes Purchase Contracts Pay-In

## PPFAS Mutual Fund

### PPFAS Asset Management Private Limited

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### Parag Parikh Long Term Value Fund (An Open Ended Equity Scheme)

## DETAILS OF INVESTMENT IN DERIVATIVE INSTRUMENTS OF PARAG PARIKH LONG TERM VALUE FUND AS ON March 31, 2017

### A. Hedging Positions through Futures as on March 31, 2017

Sr. No.	Underlying	Long / Short	Future Price when Purchased	Current Price of the Contract	Margin maintained (Rs. In lacs)
(a)	<b>Equity Future</b>				
1	CENTURYTEX_27-APR-2017-FUT	(174,900)	1,053.76	1,058.60	481.41
2	TCS_27-APR-2017-FUT	(117,000.00)	2,461.70	2,438.05	
(b)	<b>Currency Future</b>				
1	FUTCUR_USDINR_26-APR-2017	(14,100,000.00)	65.18	65.09	689.08
2	FUTCUR_USDINR_29-MAY-2017	(11,000,000.00)	67.75	65.37	

**Total %age of existing assets hedged through futures: 33.10%**

**For the month of March 31, 2017 following were the Hedging transactions through futures which have been squared off / expired:**

Sr. No.	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)
1	117,657	117,657	91,961.18	92,477.38	516.20

**Note:** Derivatives positions are taken to hedge against currency fluctuation and towards arbitrage trades.

**B. Other than Hedging Position through Future as on March 31, 2017: Nil**

**C. Hedging Position through Put Options as on March 31, 2017: Nil**

**D. Other than Hedging Position through Options as on March 31, 2017: Nil**

**E. Hedging Positions through swaps as on March 31, 2017: Nil**

**Statutory Information:** PPFAS Mutual Fund has been set up as a Trust and Settlor/ Sponsor is Parag Parikh Financial Advisory Services Private Limited. **Trustees:** PPFAS Trustee Company Private Limited. **Investment Manager:** PPFAS Asset Management Private Limited.

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**