

# PARAG PARIKH FINANCIAL ADVISORY SERVICES LIMITED

Q4 FY25-26  
Performance Overview

1

## PPFAS Group

- Group Structure
- PPFAS at a Glance

2

## Mutual Fund Industry

- Industry AUM
- Folios and MAAUM
- Systematic Transactions

3

## PPFAS AMC Performance

- AUM Highlights
- Investor Base
- Systematic Transactions
- B-30 MAAUM Trend
- Multi-Channel Distribution
- P&L
- Digital Ecosystem

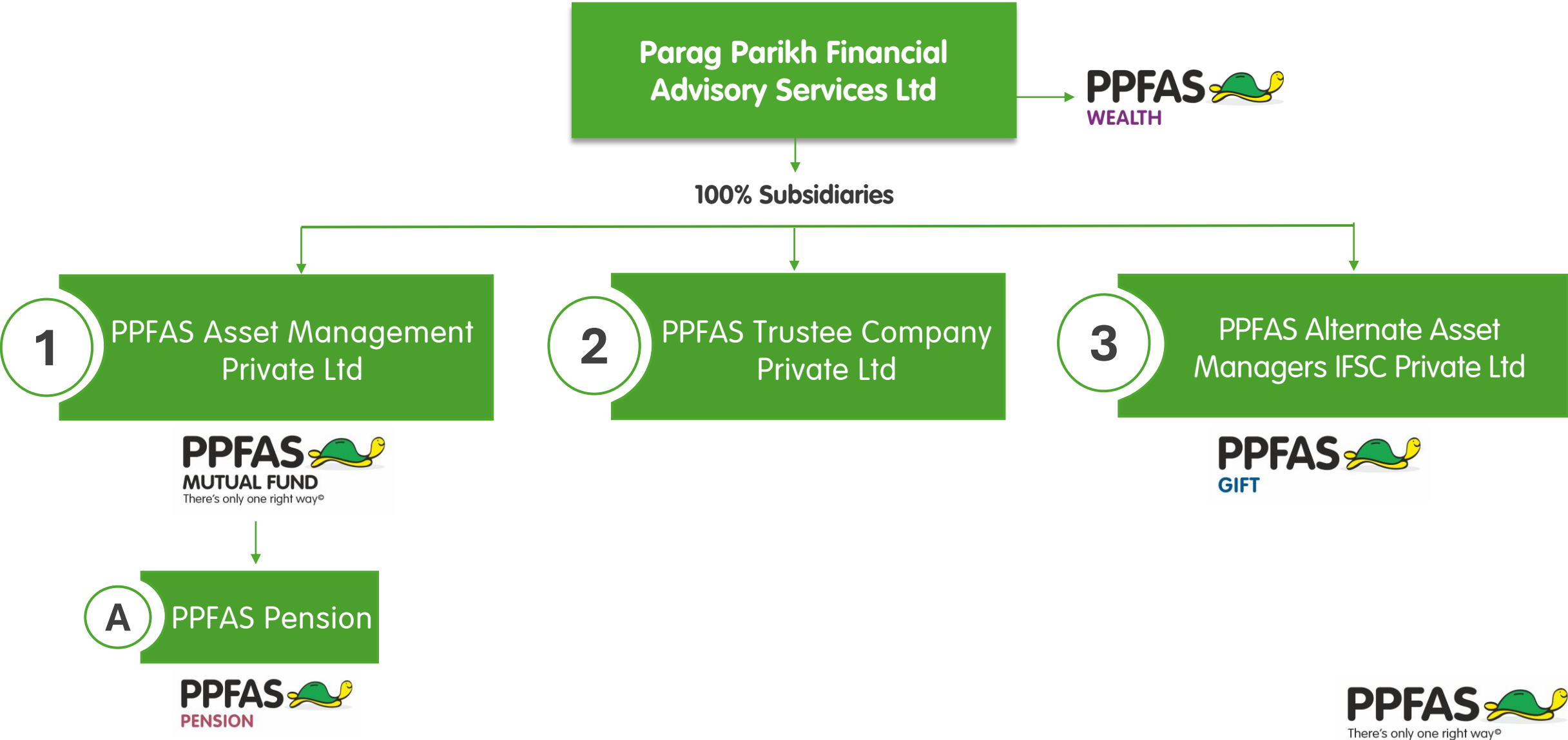
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## Financials Overview

- Financials
- Profitability Ratios



"You cannot sow something today and reap tomorrow! A seed has to go through the various seasons before it turns into a fully grown tree. So is the case with Investing." - Parag Parikh



# Built to generate Sustainable , High-Quality Business

## Uniquely Positioned

Value Investing | Research  
Driven

**59 Lakhs+**

Unique Investors

**₹1.47 Lakh Cr\***

Group AUM

**28 cities**

Presence

**Sustained**

Growth

## Our Values

- ✓ Investor First
- ✓ Prudent Risk Management
- ✓ Entrepreneurial
- ✓ Transparency & Accountability
- ✓ Long Term Mindset



## Asset Management

Mutual Funds - Broad-based investor participation



## Wealth Management – Advisory and Wealth Planning

Generation Planning | Succession Planning | Tax Optimization | Investment Advisory



## Global Investments – GIFT City

Expanding Global Opportunities While Staying True to Our Investment Principles



## Portfolio Management Services

Discretionary PMS – Cognito | Non-Discretionary PMS – Multi-asset Non-Discretionary Strategy.

\* As on March 31st ,2026.

# What defines us

## 1 Investment Philosophy

Pioneered in value investing principles in Indian/ Global markets, aiming for long-term wealth creation over short-term gains.

## 2 Investor First Approach

A culture of prioritizing investor outcomes with strong alignment, transparency, and cost discipline.

## 3 Legacy Impact

Built on a legacy of trust and principled investing, with a business model focused on long-term investor well-being.

**One of India's leading asset and wealth manager, with over 35+ years of experience in disciplined investing and long-term wealth management.**

# PPFAS AT A GLANCE

Amounts in ₹ billion (bn), until stated otherwise

**Group AUM**

₹ 1,473.88 bn (as on March 31, 2026)

**Total MF QAAUM**

₹ 1,523.28 bn in Q4 FY26 ( YoY 49.78% ▲, QoQ 4.37% ▲)

**Equity MF QAAUM**

₹ 1,394.32 bn in Q4 FY26 ( YoY 48.27% ▲, QoQ 4.34% ▲)

**Group  
Operating Revenue**

₹ 1.64 bn in Q4 FY26 (YoY 47.18% , QoQ 8.36%)

**Group PAT**

₹ 0.58 bn in Q4 FY26 (YoY -6.21% , QoQ -40.45%)

**Operations**

**Serviced Customers – 5.28 mn , Employees 310+ , Presence – 28 Cities**

## Our Platforms

Mutual Fund | PMS | Wealth | Gift City

Note: QAAUM represent the average assets under management for Q4 FY26.

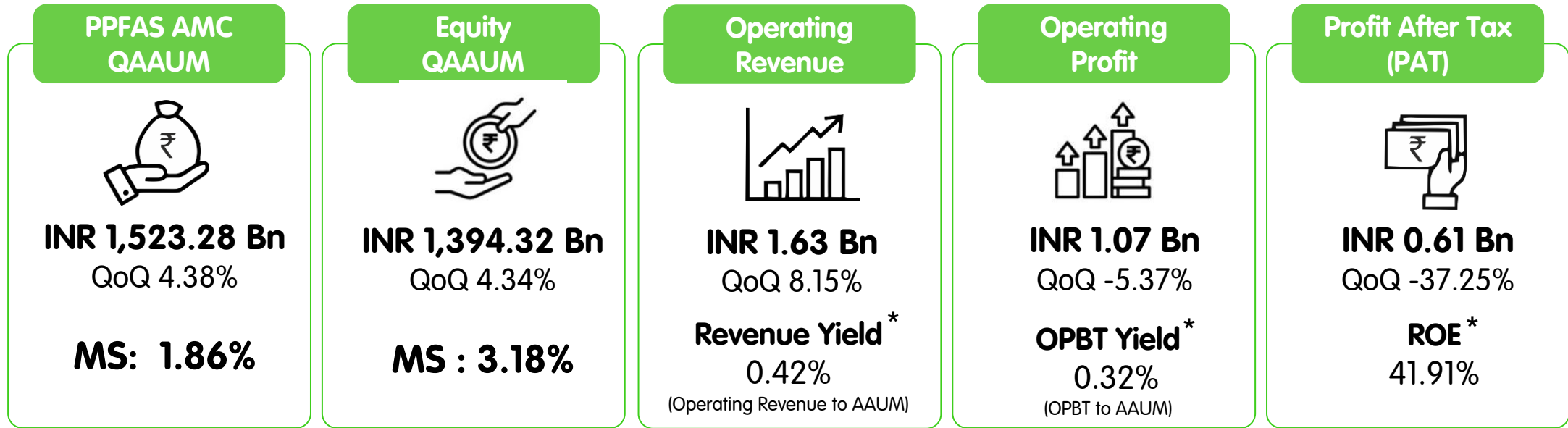
PAT impacted by unrealized mark-to-market losses on investments during Q4 FY26.

Group AUM includes assets managed through Mutual Fund, Wealth Management, and GIFT City businesses.

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# PPFAS Asset Management Company Overview

# PPFAS AMC at a Glance



**Individual MAAUM**  
**₹ 1355.20 Bn**

**SIP Book Size**  
**₹ 15.91 Bn<sup>#</sup>**

**Live Folios**  
**7.19 Mn<sup>#</sup>**

\* Based on FY26 numbers

# - as of March, 2026.

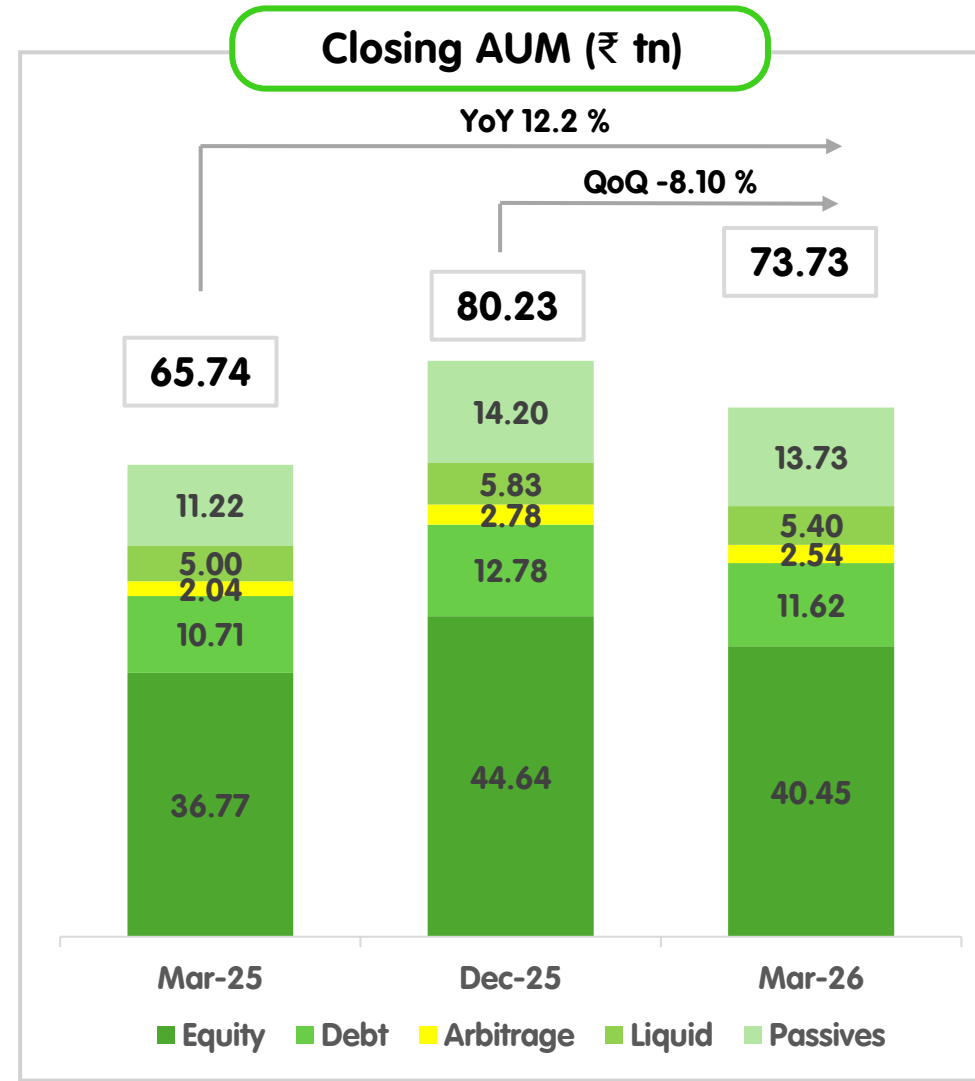
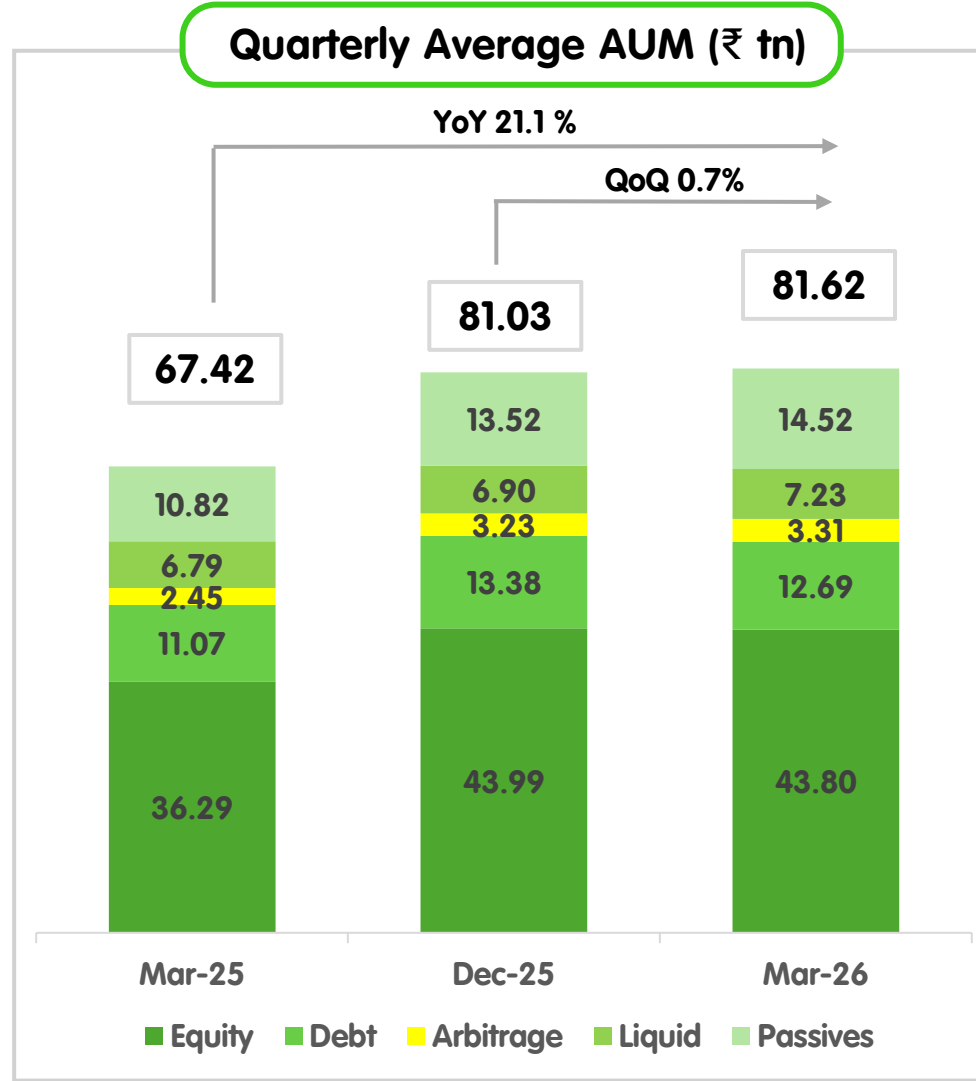
PAT includes net gains/losses arising from fair value changes (mark-to-market) on investments.

OPBT - Operating Profit before Tax , MS – Market Share

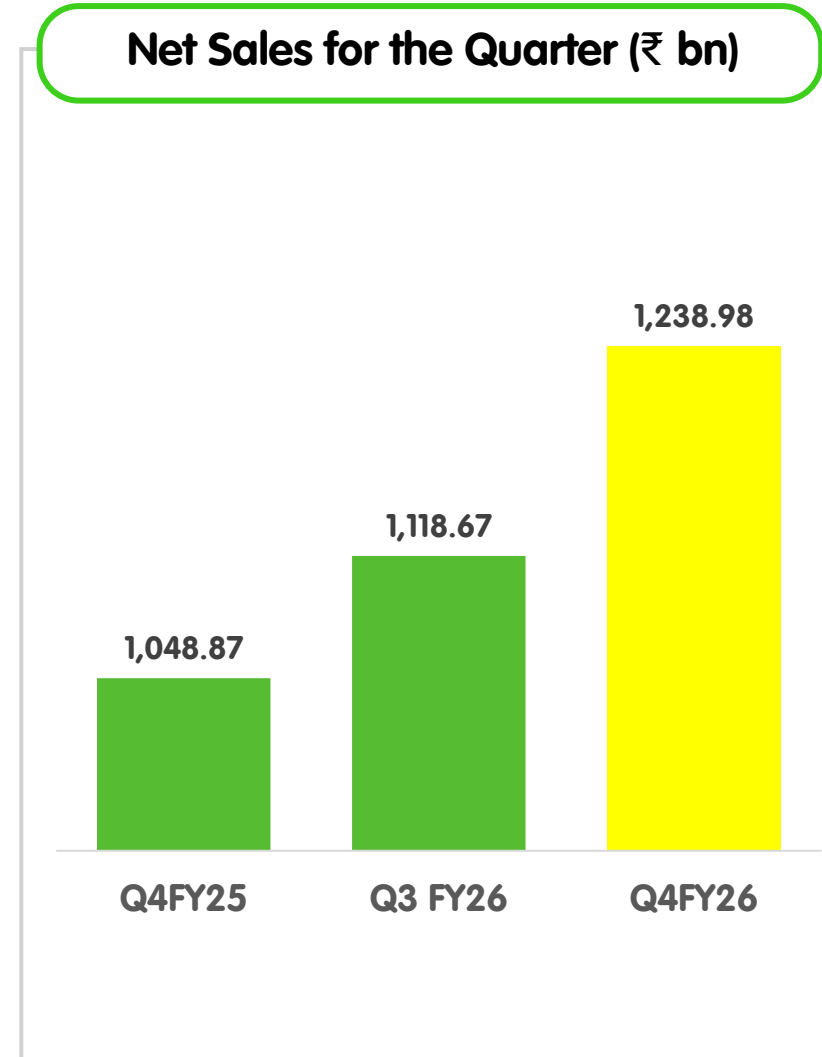
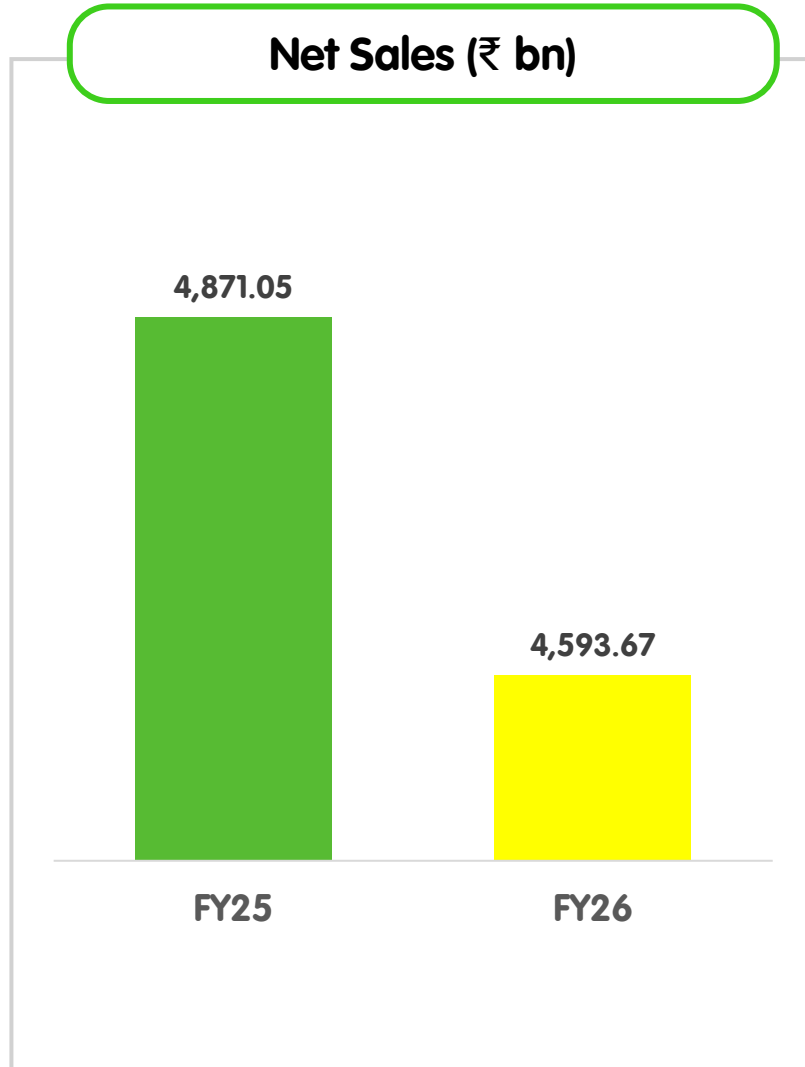


# Mutual Fund Industry Overview

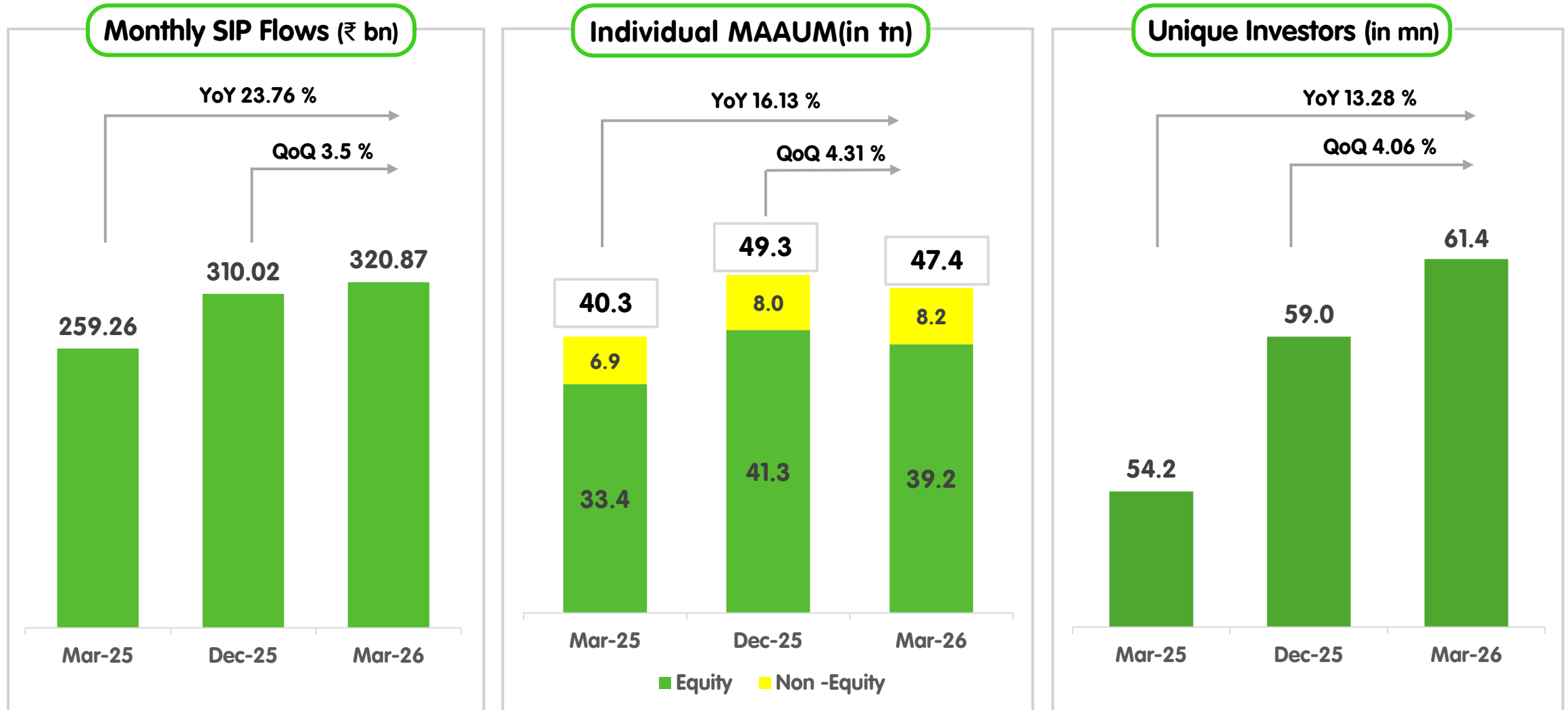
# Industry- AUM



# Industry- Net Sales Equity Schemes



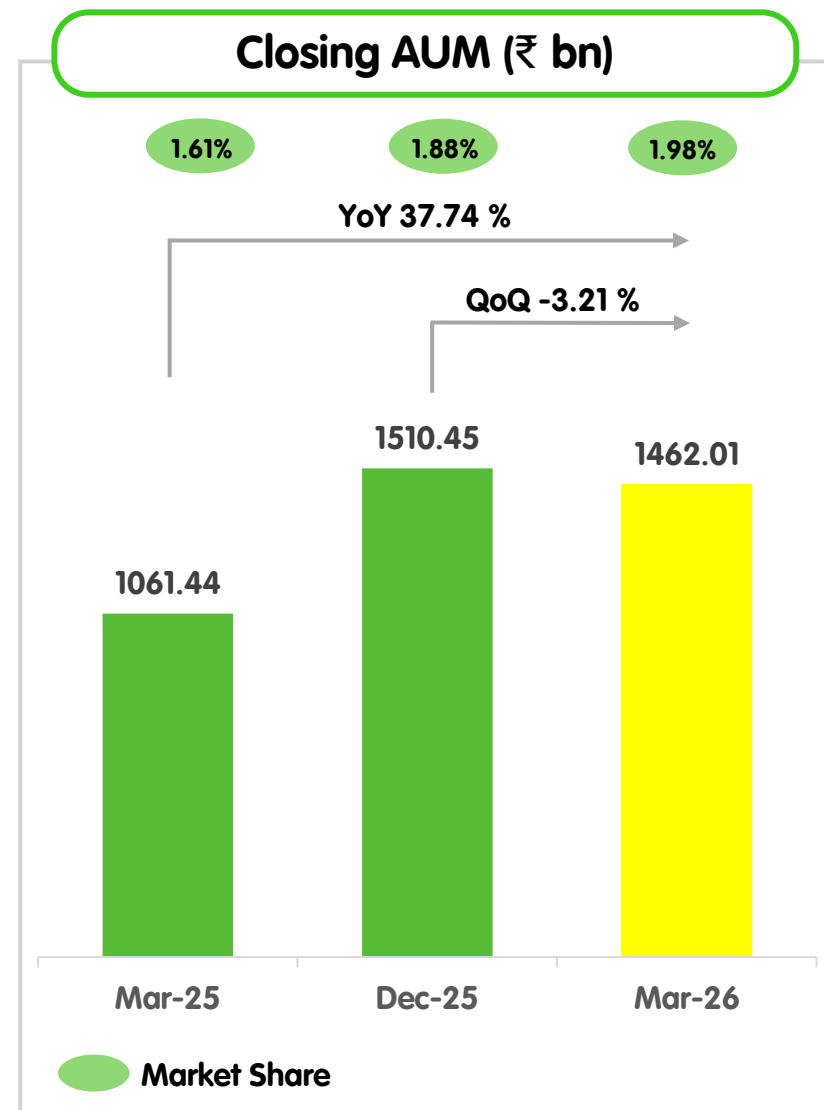
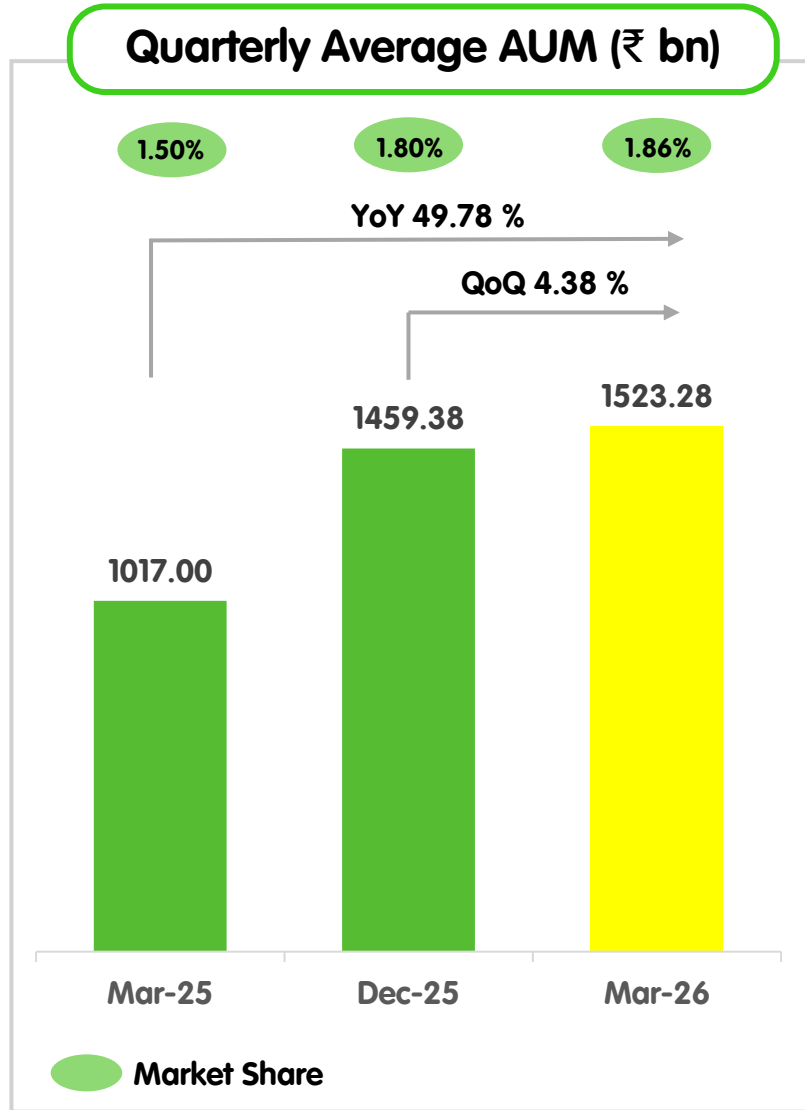
# Industry- SIP Flows, Folios, and Unique Investors



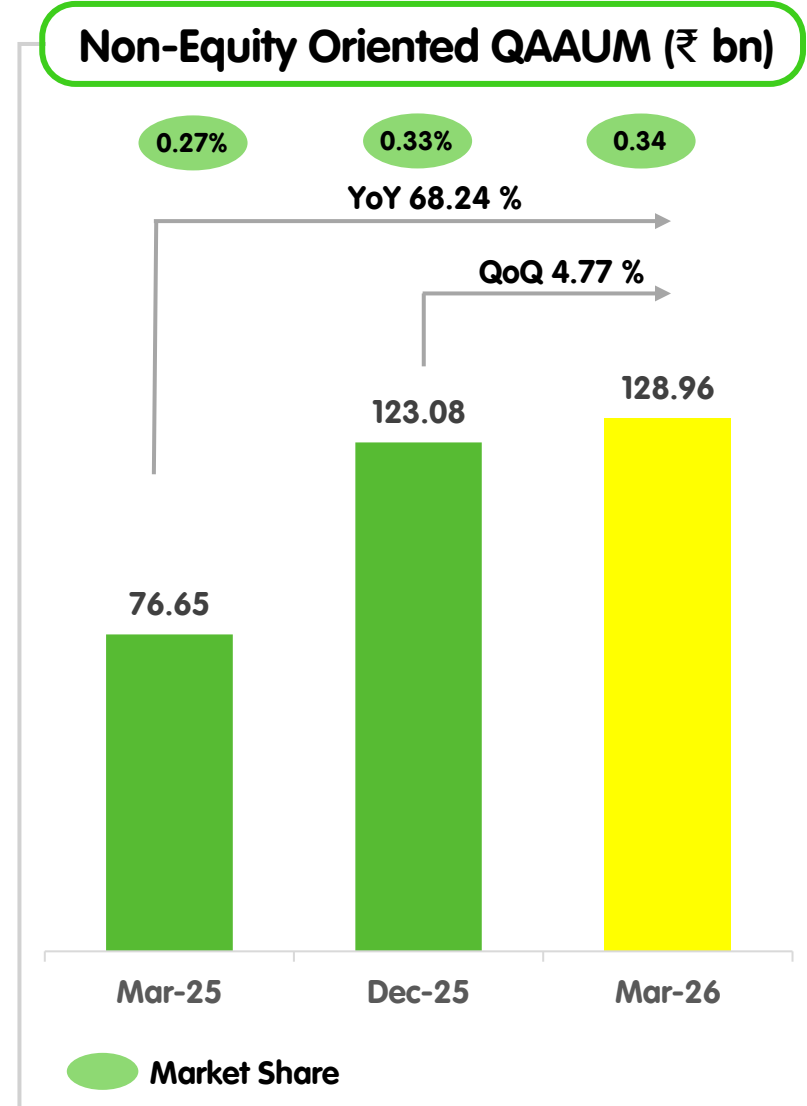
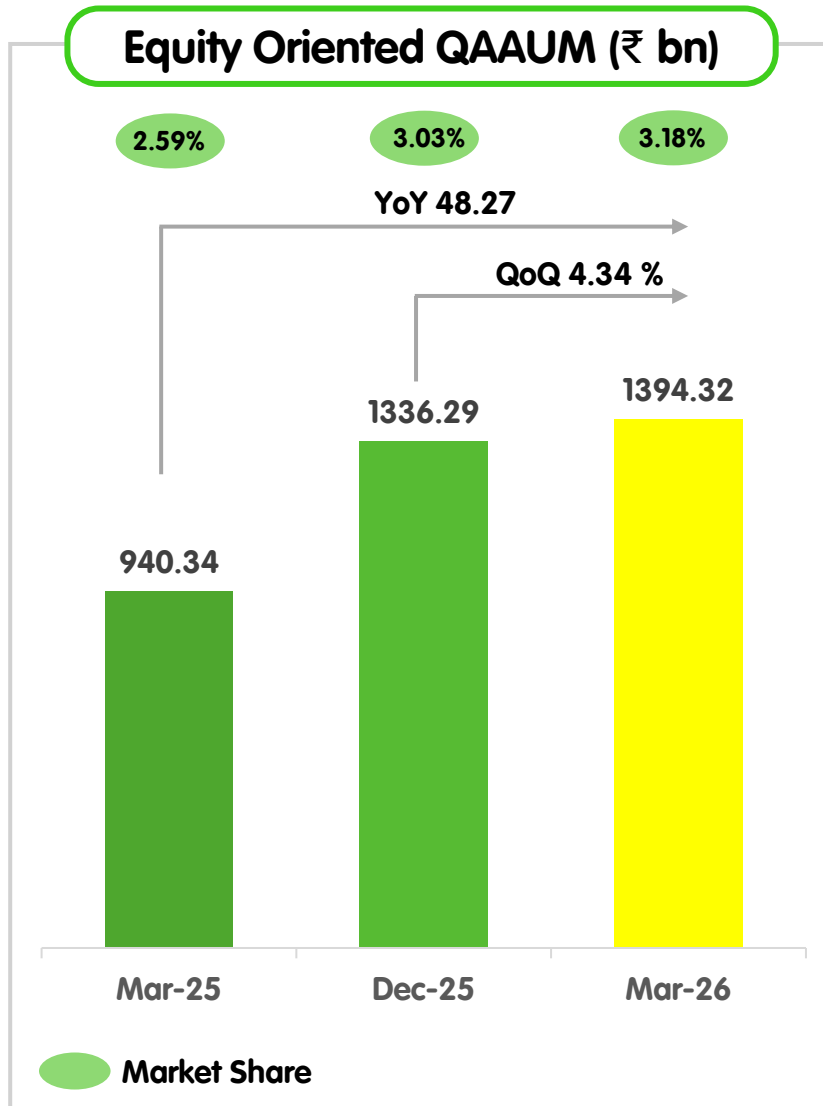
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**PPFAS ASSET MANAGEMENT COMPANY  
PERFORMANCE**

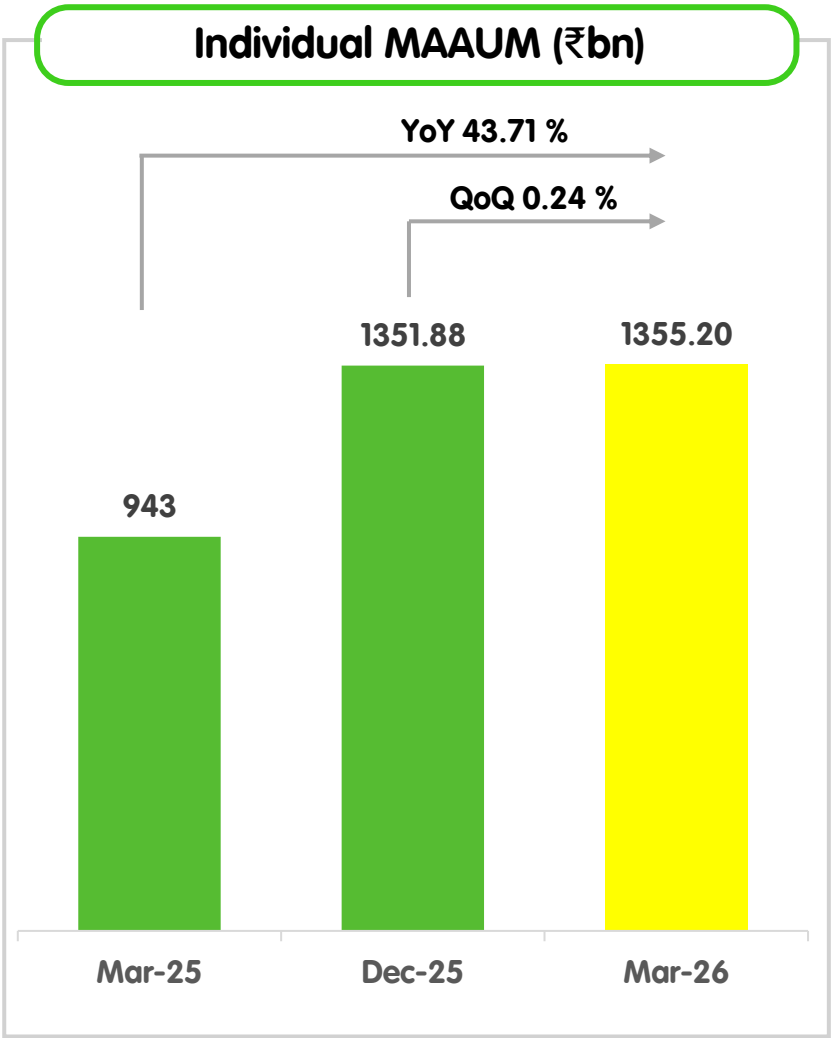
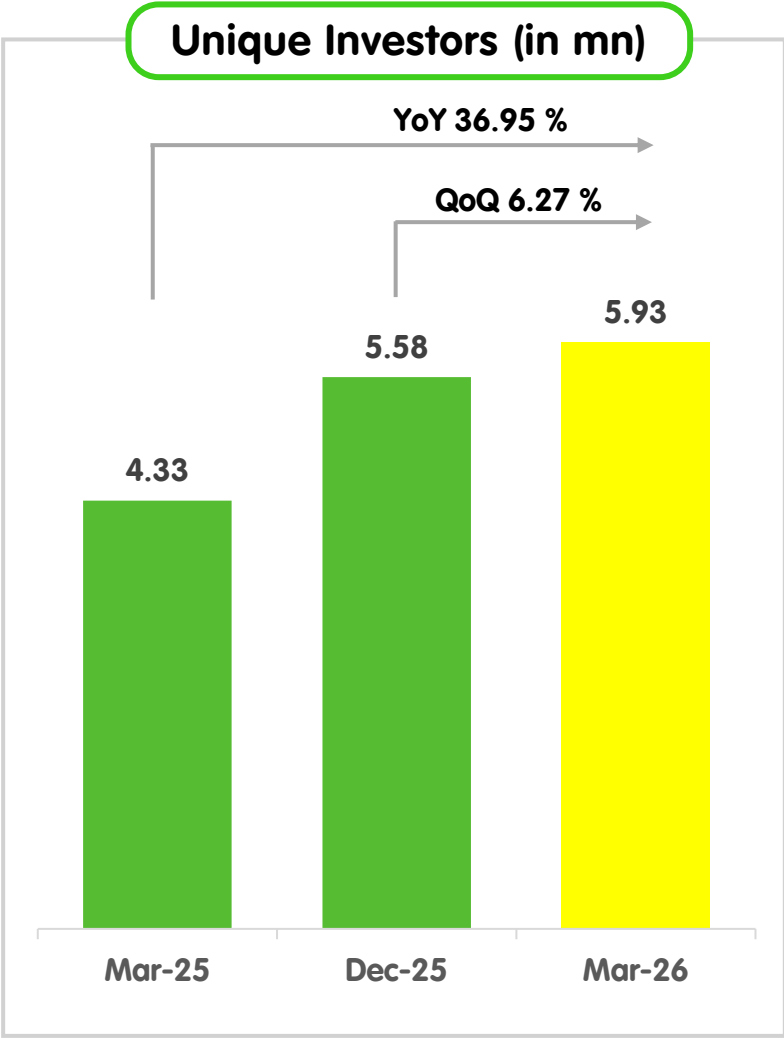
# AUM Highlights



# QAAUM – Category Wise

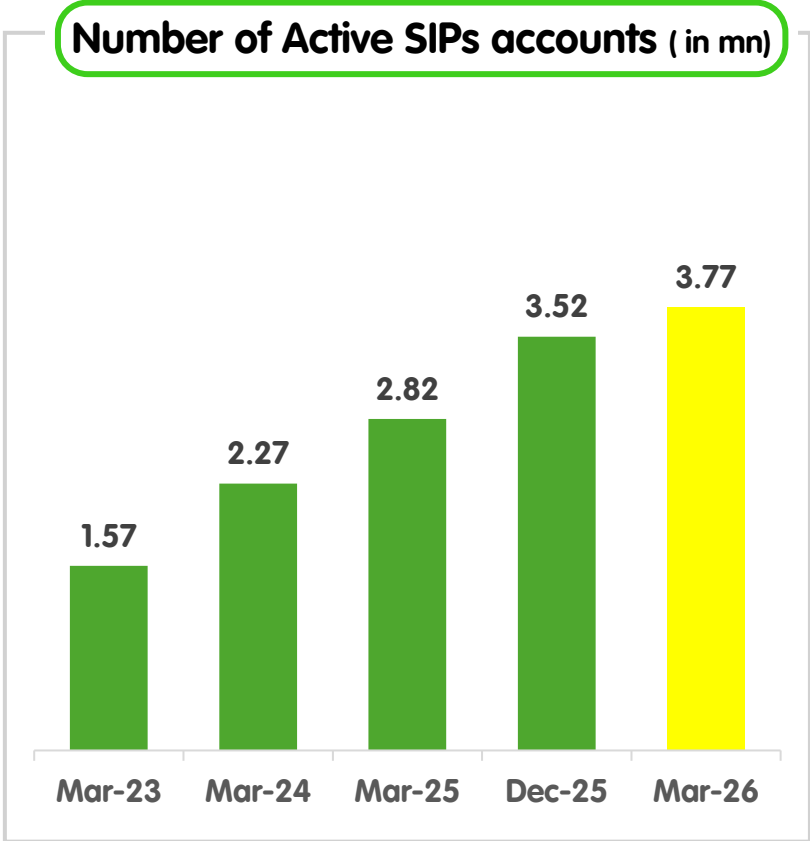
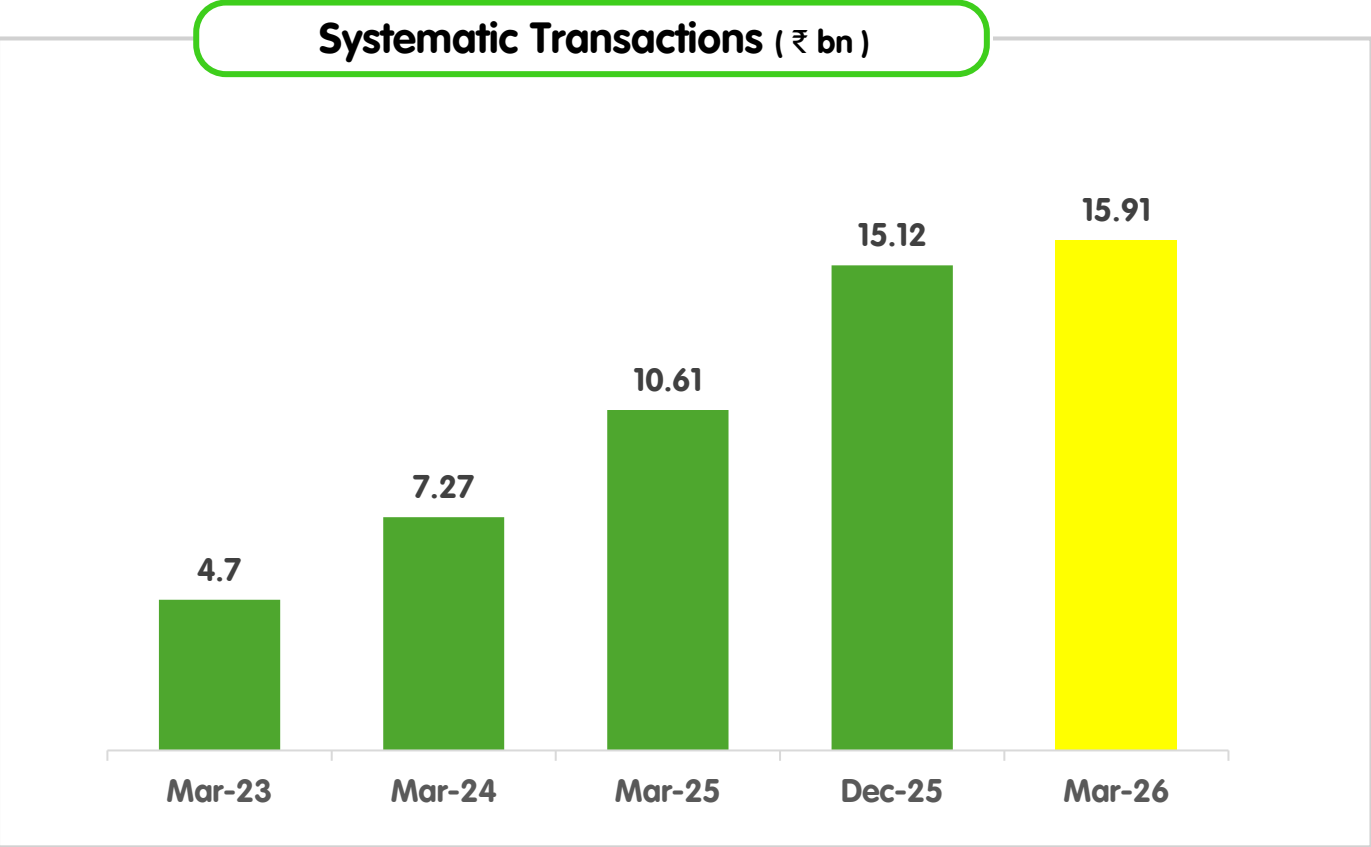


# Individual Investor Base – Unique Investors & MAAUM



Source : Internal

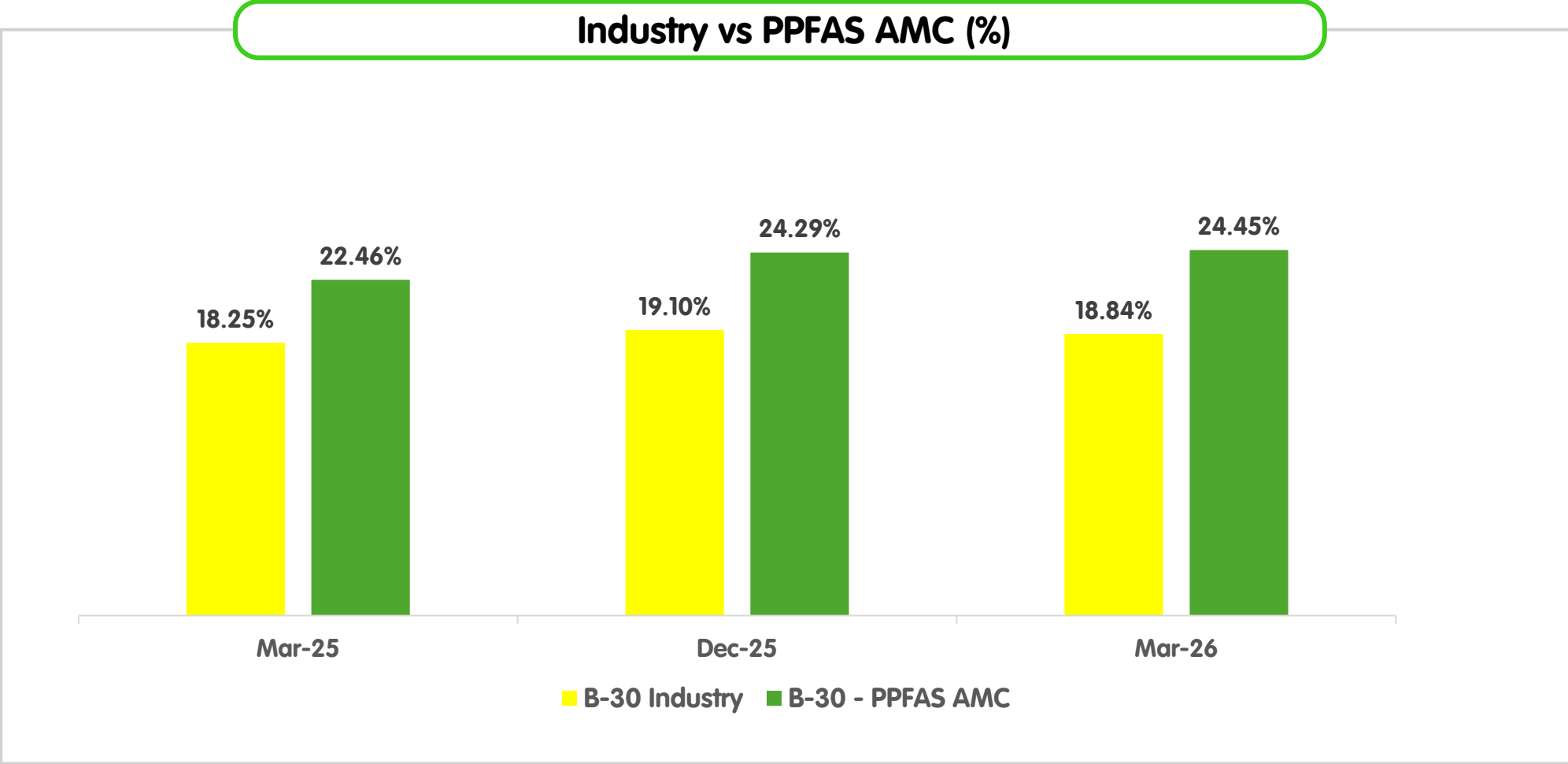
# Systematic Transactions



**33.68% YoY increase in SIP accounts translated into 49.95% YoY growth in systematic transaction volumes**

Source : Internal

# B-30 MAAUM – PPFAS AMC vs Industry

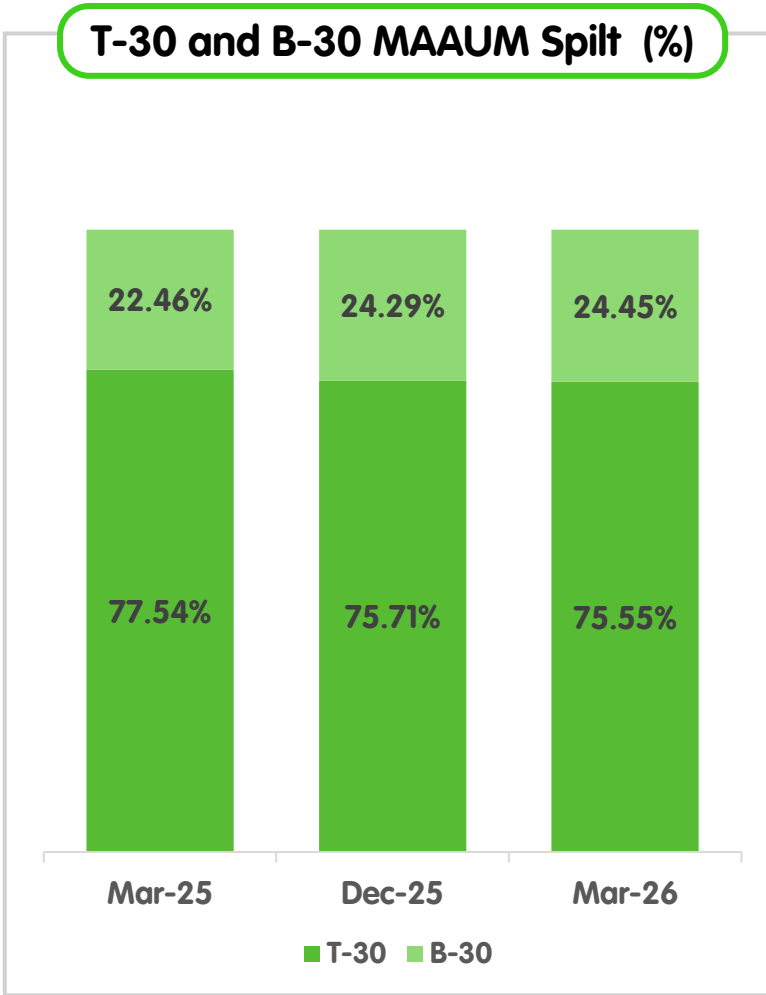
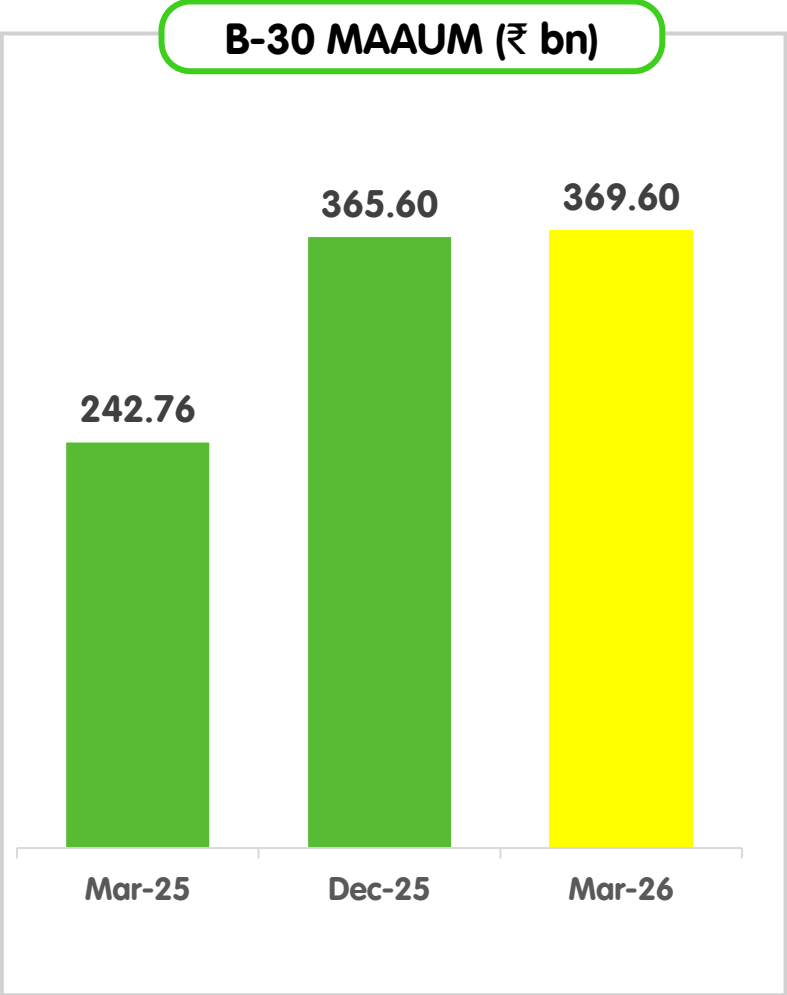


PPFAS AMC continues to outperform industry average in B-30 contribution mix

Source : AMFI, Internal



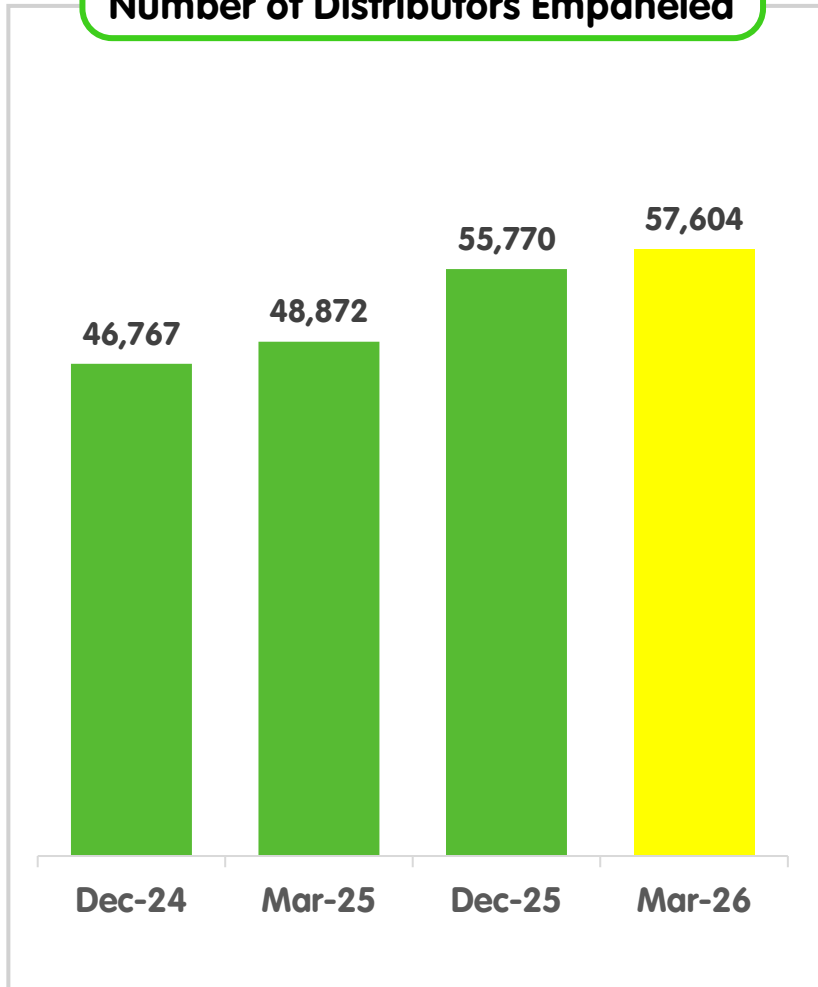
# B-30 MAAUM Trend



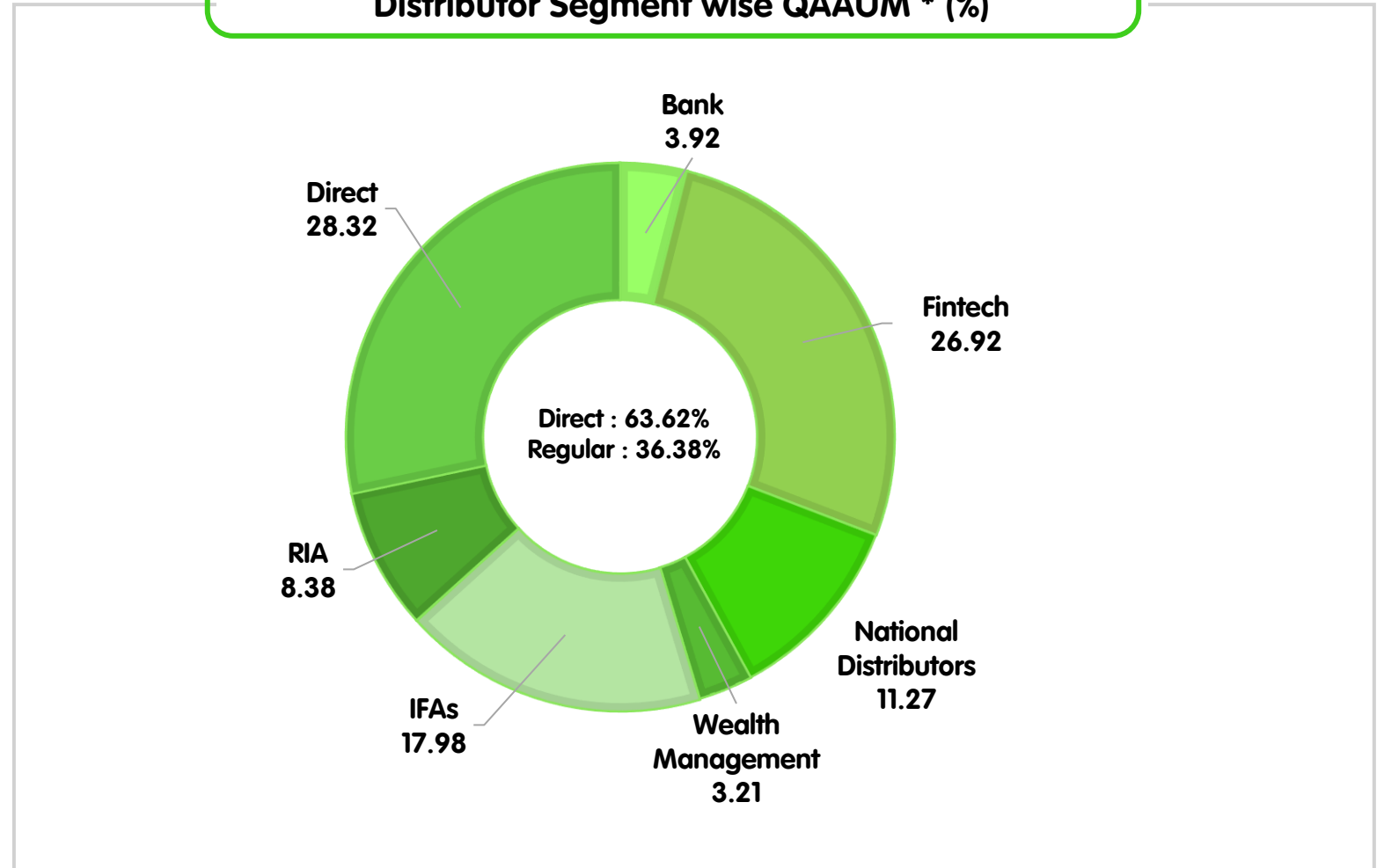
Source : Internal

# Multi-channel Distribution Network

Number of Distributors Empaneled



Distributor Segment wise QAAUM \* (%)



Source : Internal; \* Basis QAAUM; as of 31<sup>st</sup> March 2026.

# Profit and Loss Statement – PPFAS Asset Management Company

INR Mn	YE FY26	YE FY25	Change
Revenue from Operations	5,963.72	4,238.14	40.72%
Other Income	4.67	1.23	
<b>Total Income</b>	<b>5,968.39</b>	<b>4,239.37</b>	<b>40.78%</b>
Finance Costs	12.57	7.60	
Employee Benefit Expenses	884.05	597.5	
Depreciation and Amortization Expenses	73.41	52.86	
Other Expenses	371.31	304.29	
<b>Total Expenses</b>	<b>1341.34</b>	<b>962.24</b>	<b>39.40%</b>
<b>Profit before Tax (PBT)</b>	<b>4,627.05</b>	<b>3,277.14</b>	<b>41.19%</b>
Tax Expenses	1,164.84	812.68	
<b>Profit for the Year (PAT)</b>	<b>3,462.21</b>	<b>2,464.45</b>	<b>40.49%</b>

INR Mn	YE FY26	YE FY25	Change
<b>Total Income</b>	<b>5,968.39</b>	<b>4,239.37</b>	<b>40.78%</b>
Less: Net Gain on fair value changes	255.88	494.65	
Less: Interest and Other Income	5.92	2.69	
<b>Operating Income</b>	<b>5,706.59</b>	<b>3,742.03</b>	<b>52.50%</b>
Operating Expenses	1328.77	954.64	39.19%
<b>Operating Profit</b>	<b>4,377.82</b>	<b>2,787.39</b>	<b>57.06%</b>

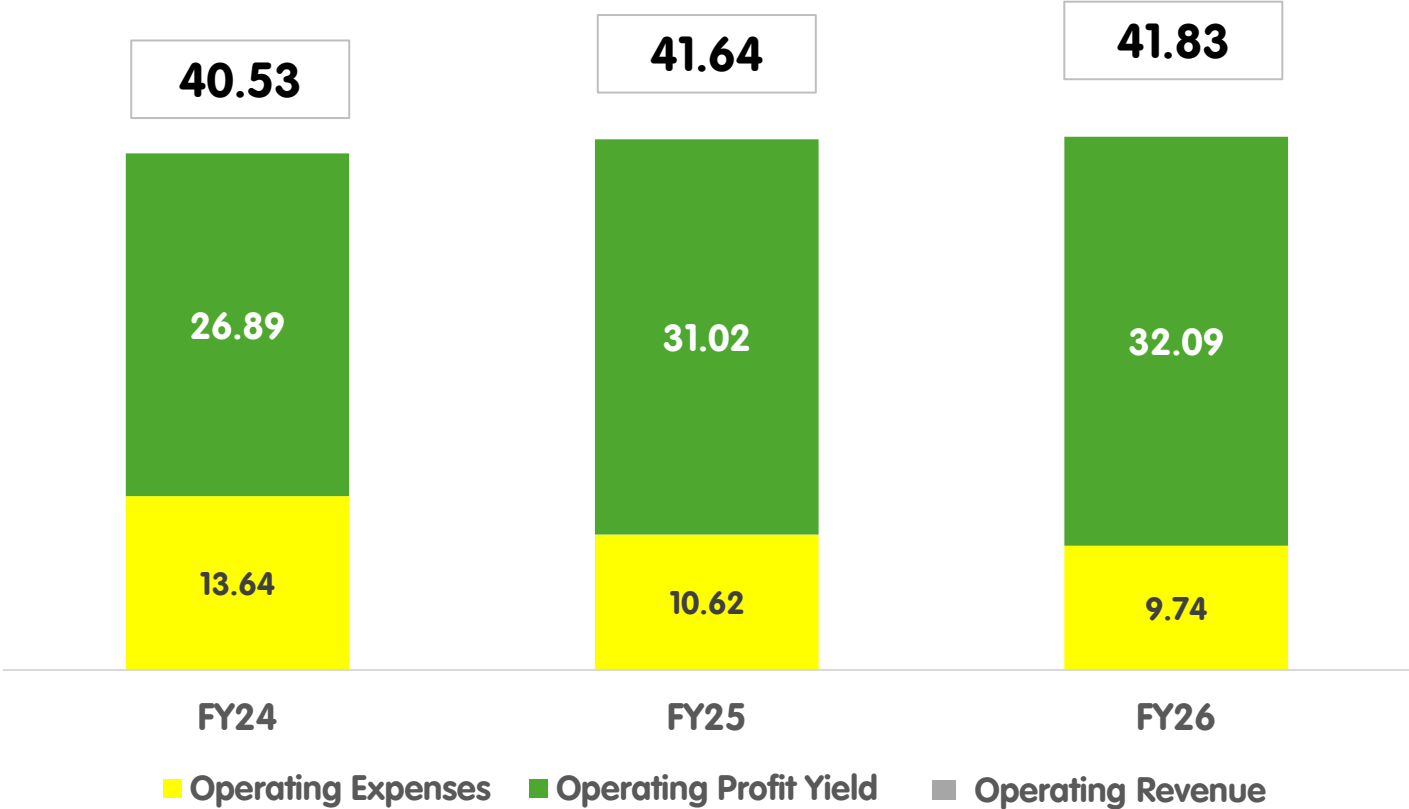
# Profit and Loss Statement – PPFAS Asset Management Company

INR Mn	Q4 FY26	Q4 FY25	YoY%	Q3 FY26	QoQ%
Revenue from Operations	1426.18	1,119.87	27.35%	1675.98	-14.90%
Other Income	1.37	0.12		1.31	
<b>Total Income</b>	<b>1,427.55</b>	<b>1,120.00</b>	<b>27.46%</b>	<b>1,677.30</b>	<b>-14.89%</b>
Finance Cost	4.47	2.33		3.05	
Employee Benefit Expense	417.79	255.19		265	
Depreciation & Amortization Expenses	21.1	15.17		18.30	
Other Expense	121.76	85.04		93.65	
<b>Total Expenses</b>	<b>565.12</b>	<b>357.74</b>	<b>57.97%</b>	<b>380</b>	<b>48.72%</b>
<b>Profit Before Tax (PBT)</b>	<b>862.44</b>	<b>762.25</b>	<b>13.14%</b>	<b>1,297.23</b>	<b>-33.52%</b>
Tax Expense	250.43	194.04	29.06%	321	
<b>Profit for the Period (PAT)</b>	<b>612.01</b>	<b>568.21</b>	<b>7.71%</b>	<b>975.31</b>	<b>-37.25%</b>

INR Mn	Q4 FY26	Q4 FY25	YoY%	Q3 FY26	QoQ%
<b>Total Income</b>	<b>1,427.55</b>	<b>1,120.00</b>	<b>27.46%</b>	<b>1,677.30</b>	<b>-14.89%</b>
Less: Net Gain on fair value changes	-204.81	7.45		167.88	
Less: Interest and Other Income	1.63	1.11		1.64	
<b>Operating Income</b>	<b>1,630.73</b>	<b>1,111.44</b>	<b>46.72%</b>	<b>1,507.78</b>	<b>8.15%</b>
Operating Expenses	560.65	355.41	57.75%	376.95	48.73%
<b>Operating Profit</b>	<b>1,070.08</b>	<b>756.03</b>	<b>41.54%</b>	<b>1,130.83</b>	<b>-5.37%</b>

# Operating Profit Margin

Bps of AAUM - PPFAS AMC



# Presence in Top Metro cities

**Corporate office:** 305, 3rd Floor & 702 to 705, 7th Floor, 349 Business Point Commercial Premises Co-op. Society Ltd., Western Express Highway, Andheri (East), Mumbai - 400 069, Maharashtra, INDIA.

**Registered office:** 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra, INDIA.

## Branches

1. Mumbai - 2
2. New Delhi
3. Bengaluru
4. Chennai
5. Kolkata
6. Pune
7. Hyderabad
8. Gurugram
9. Lucknow
10. Chandigarh
11. Ahmedabad
12. Vadodara
13. Thane
14. Noida
15. Vadodara

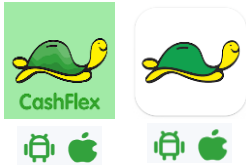
## Representatives

1. Bhopal
2. Coimbatore
3. Ernakulam
4. Nashik
5. Nagpur
6. Rajkot
7. Surat
8. Jaipur
9. Ranchi
10. Goa
11. Indore
12. Visakhapatnam

**Note:** For details of Branch office and ISC, kindly refer link - <https://amc.ppfas.com/contact/>

# OUR DIGITAL FRAMEWORK

## PPFAS *SelfInvest*



Investor Portal  
Investor App  
Request a Call Back  
Website

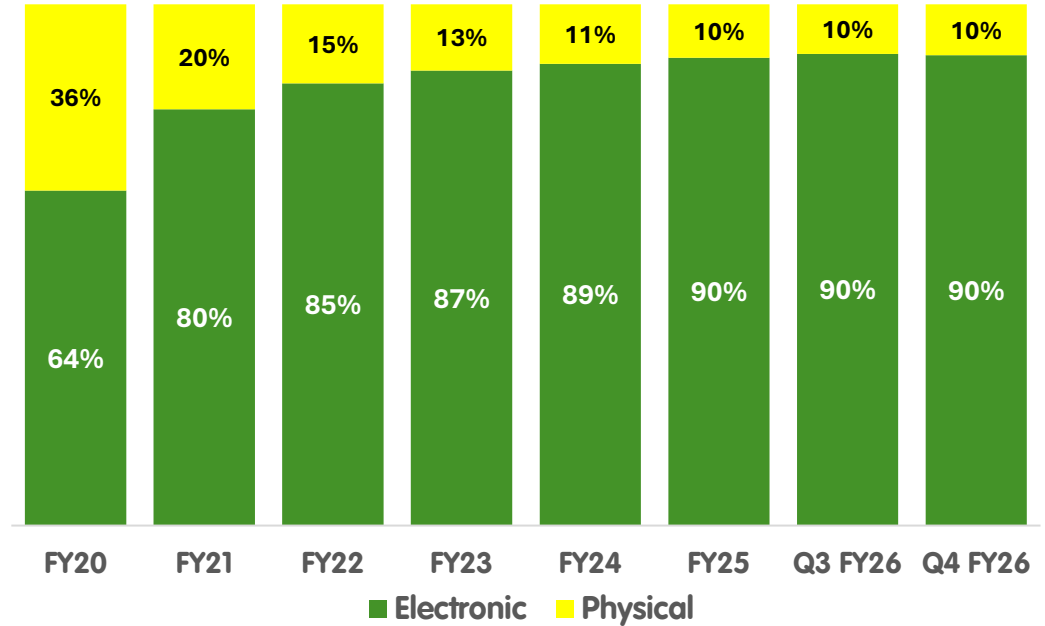
## PPFAS PARTNERS<sup>®</sup>

Partner Portal  
Partners App  
Request a Call Back

## PPFAS CORP

PPFAS CORP Portal  
PPFAS CORP App

## Digital and Physical Transactions



Agent Helpdesk



Email



WhatsApp



Call Back Services



SMS

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# Consolidated Financials Overview

# Consolidated Profit and Loss Statement Account

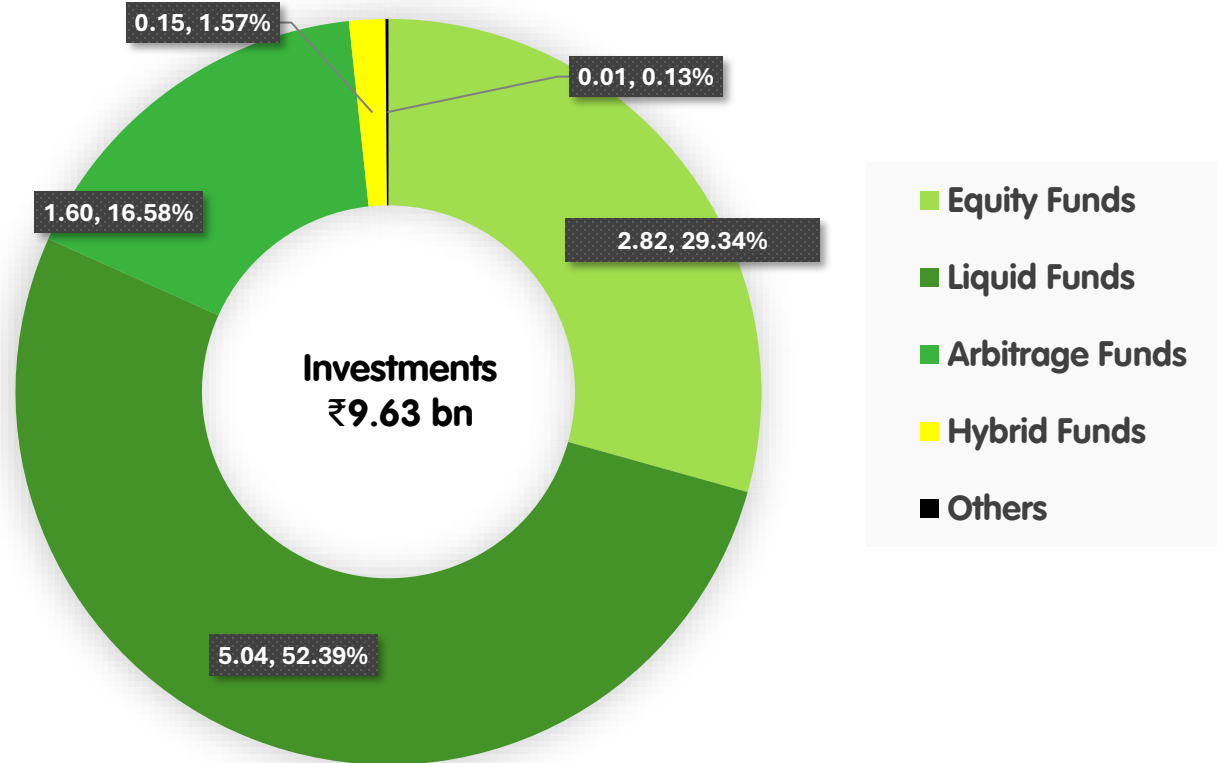
INR Mn	YE FY26	YE FY25	Change
<b>Revenue from Operations</b>			
Interest Income	7.41	1.46	
Fees and Commission Income	5,737.45	3,758.78	52.64%
Net Gain on Fair Value Changes	273.55	528.10	
<b>Total Revenue from Operations</b>	<b>6,018.43</b>	<b>4,288.35</b>	<b>40.34%</b>
Other Income	3.71	2.57	
<b>Total Income</b>	<b>6,022.15</b>	<b>4,290.93</b>	<b>40.35%</b>
Finance Costs	12.98	7.63	
Employee Benefit Expenses	973.04	629.13	
Depreciation and Amortization Expenses	76.27	53.34	
Other Expenses	289.83	243.25	
<b>Total Expenses</b>	<b>1352.13</b>	<b>933.37</b>	<b>44.87%</b>
Profit before Tax	4,670.01	3,357.55	39.09%
Tax Expenses	1,194.45	891.53	33.98%
<b>Profit for the Year (PAT)</b>	<b>3,475.55</b>	<b>2,466.02</b>	<b>40.94%</b>

# BALANCE SHEET

Particulars (INR Mn)	31-Mar-26	31-Mar-25
<b>Assets</b>		
Financial Assets	10,026.34	6,538.71
Non-Financial Assets	694.86	482.74
<b>Total Assets</b>	<b>10,721.20</b>	<b>7,021.45</b>
Liabilities And Equity		
<b>Liabilities</b>		
Financial Liabilities	227.45	124.64
Non-Financial Liabilities	396.90	408.43
<b>Equity</b>		
Equity Share Capital	79.09	76.96
Other Equity	10,017.76	6,411.42
<b>Total Liabilities And Equity</b>	<b>10,721.20</b>	<b>7,021.45</b>

# Break Up of Consolidated Investments

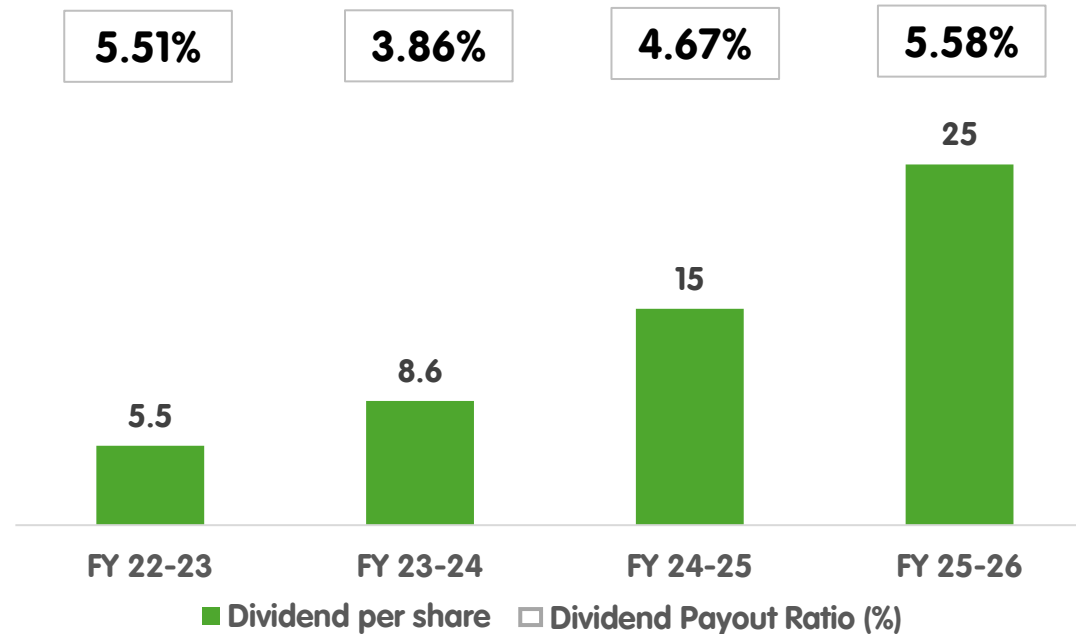
**Total Investments : ₹9.63 bn**



'Others' : Include investments in the Corporate Debt Market Development Fund (CDMDF), unquoted equity instruments - MF Utilities India Private Limited and AMC Repo Clearing Limited.

# Return on Equity and Dividend per Share

Year	FY 23	FY 24	FY 25	FY 26
Return on* Equity	46.93%	42.97%	46.65%	41.91%



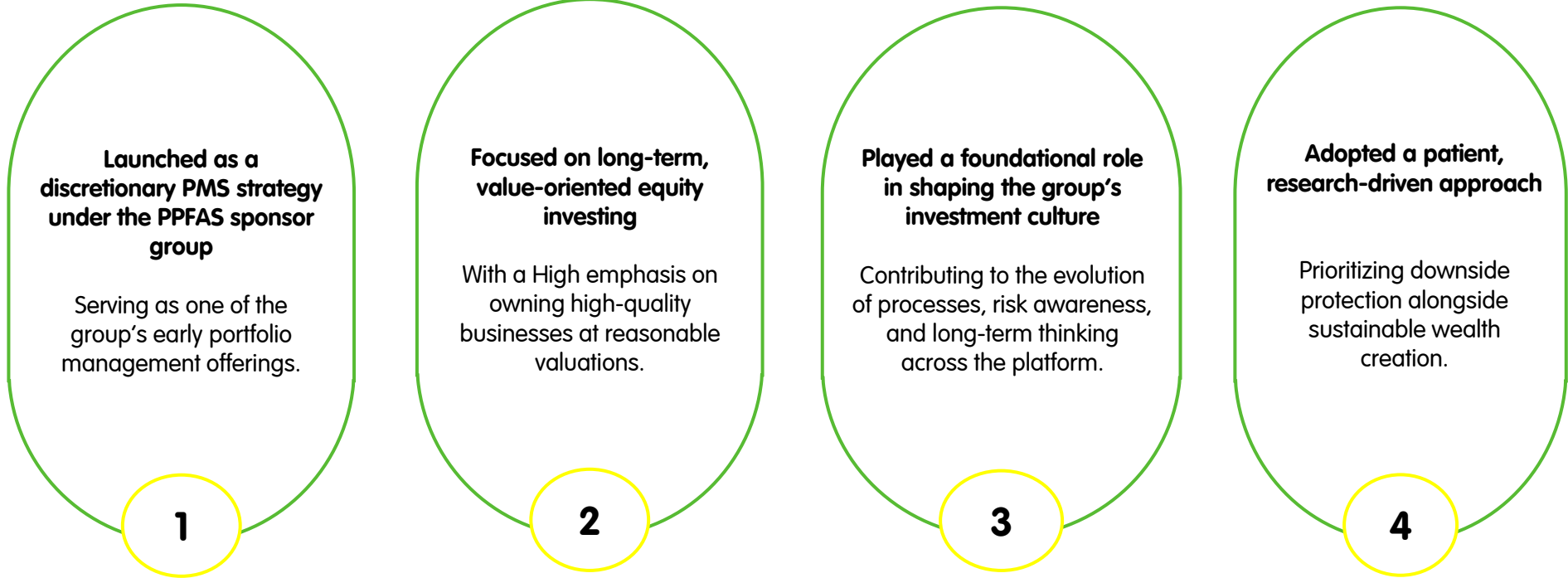
\*Calculated as Profit After Tax divided by average Net Worth.

The Group adopted Ind AS effective FY25.

Dividend for FY 2025-2026 is proposed dividend and is subject to shareholders' approval.

# PMS: Legacy Portfolio Strategy

PMS is a legacy portfolio strategy reflecting the sponsor group’s portfolio management approach and long-term, value-driven investment philosophy.



**Cognito PMS\***  
₹ 41.38 CR ; Active Clients: 10

**NDPMS (Non PPFAS Wealth)\***  
₹30.95 CR ; Active Clients: 3



Note: Legacy PMS is not accepting new investments and is included solely to provide context on the sponsor group’s historical Schemes. \*as of March 2026

# PPFAS WEALTH - Guiding Wealth Across Generations

PPFAS Wealth is a division of Parag Parikh Financial Advisory Services Ltd that provides an all-round assessment of a client's financial life and offers tailor-made financial solutions. Our Services include :



## Investment Advisory

- Debt & Equity
- Hybrid Investments
- Alternative Assets
- Commodities
- Fixed Deposits
- Government Schemes



## Taxation

- Individual
- Non-Individual
- Corporate
- Domestic
- International



## Insurance

- Life
- Health
- Personal Accident
- Property
- Motor
- Travel
- Occupational



## Succession Planning

- Wills
- Trusts (Access to Partner Network)



## Philanthropy

- Managing Charitable Contributions & Donations

**PPFAS Wealth (NDPMS + Advisory)\***

₹ 1040.17 CR

(As on March 2026)

**Total Active Clients**

56

(As on March 2026)

**Clients Spread Across :**

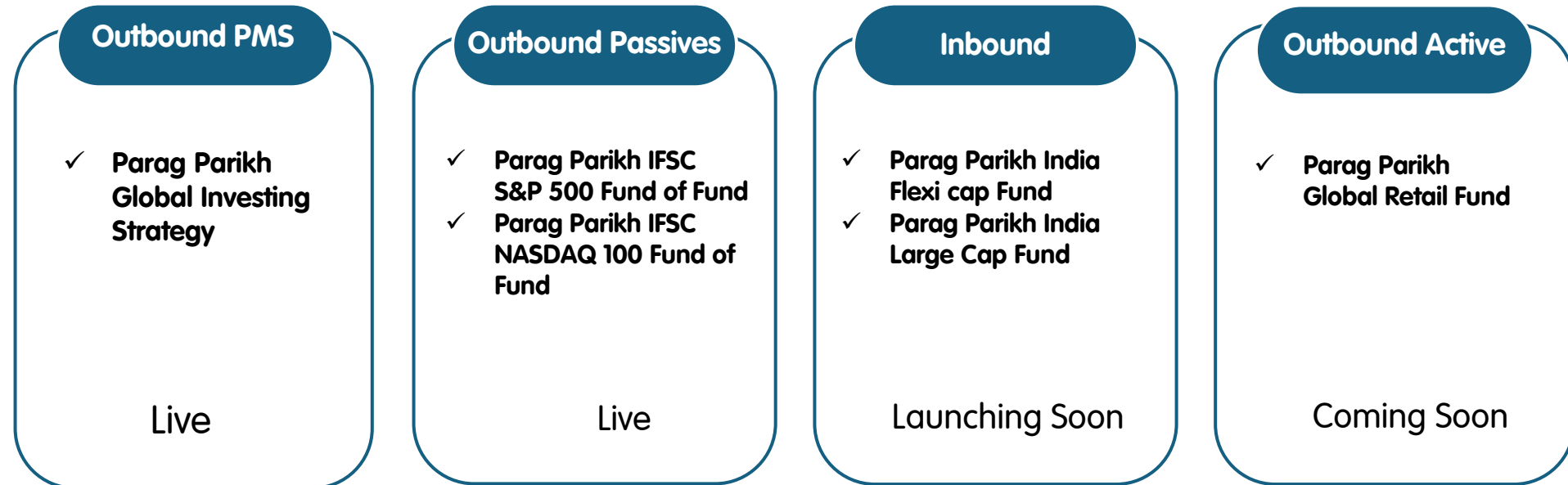
Mumbai, Bangalore, Pune,  
Hyderabad

**Simplify | Preserve | Nurture | Protect**

Note: \* Includes SEBI-reported AUM of ₹474.86 Cr and client-reported held-away AUM of ₹ 565.31 Cr.

# PPFAS GIFT : Gateway to Global Investing

PPFAS Alternate Asset Managers IFSC Private Limited is a wholly owned subsidiary of **Parag Parikh Financial Advisory Services Ltd** , offering global exposure through value - driven investing with high emphasis on capital preservation and risk management.



## Set up

Company formed in November 2024, received FME (Retail) license in April 2025.

\***Manages Total AUM of USD 14.71 Mn**  
(PMS: 5.53 Mn | Passives: 9.18 Mn)

**PPFAS - GIFT has a full-fledged team in place across Research, Compliance and Operations along with all necessary infrastructure to launch products from GIFT IFSC.**

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# Thank You

**Website:**

<https://www.ppfas.com/>

**Shareholder Presentation**

<https://www.ppfas.com/investor-desk/shareholder-presentations/>

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Definitions AUM refers to Assets Under Management as on end of any given month/period.

1. MAAUM refers to a given month's average Assets Under Management
2. QAAUM refers to a given quarter's average Assets Under Management
3. AAUM refers to a given year's average Assets Under Management.

Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management.