

PPFAS Mutual Fund

PPFAS Asset Management Private Limited
(Investment Manager to PPFAS Mutual Fund)

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NOTICE

Change in Fundamental Attributes of Parag Parikh Flexi Cap Fund ("the Scheme") of PPFAS Mutual Fund ("the Fund")

NOTICE IS HEREBY GIVEN THAT, in accordance with the provisions of Regulation 18(15A) and Regulation 25(26) of SEBI (Mutual Funds) Regulations, 1996, and in terms of the enabling provisions of the SID of the Scheme, PPFAS Trustee Company Private Limited (Trustees to PPFAS Mutual Fund) have approved the following changes in the features of the Scheme, Parag Parikh Flexi Cap Fund with effect from **Friday, October 31, 2025 (the Effective Date)**. In view of the same, the below-mentioned provisions be inserted in the Scheme Information Document (SID) under the relevant section.

Particulars	Existing Scheme Features (changes are highlighted in bold)	Proposed Scheme Features
1. Name of the Scheme	Parag Parikh Flexi Cap Fund	No Change
2. Type of Scheme*	An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	No Change
3. Investment Objective*	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 be investing in Indian equities, foreign equities and related instruments and debt securities. Buying securities at a discount to intrinsic value will help to create value for investors. Our investment philosophy is to invest in such value stocks. Long Term refers to an investment horizon of 5 years and more. In this Scheme Information Document (SID), it is mentioned that the Scheme is not suitable for investment horizon of less than 5 years. The Scheme will evaluate different companies based on their long term prospects (5 years and more) rather than just looking at the next quarter or a few quarter's earnings. Since the objective of the Scheme is to hold the investments in the companies where the Scheme has invested for the long term, it is essential that the investors in the Scheme have a similar outlook. It is expected that the core equity portfolio of the Scheme will have low churn (portfolio turnover). However, the actual churn (portfolio turnover) could be higher depending on circumstances prevailing at respective times. However, there is no assurance that the investment objective of the Scheme will be achieved and the Scheme does not assure or guarantee any returns.	No Change

Asset Allocation Pattern*	Under normal circumstances, the asset allocation pattern will be as follows:			No Change	
	Instruments	Indicative allocations (% of net assets)			Risk Profile
	-	Minimum	Maximum		High/Medium/Low
	Equity and Equity related instruments	65%	100%		Medium to High
	Debt Securities, Money Market Instruments	0%	35%		Low to Medium
	Foreign Equity and equity related instruments	0%	35%		Medium to High
	Debt Securities (including Units) issued by REITs & InvITs	0%	10%		Medium to High
As per SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swap in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/ assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.					
Investments in securitised debt, if undertaken, shall not exceed 25% of the net asset of the scheme.					
From time to time, the Scheme may hold cash equivalent securities. The Scheme may take derivatives position (in equity, currency and fixed income) based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the investment objective of the Scheme. These may be taken to hedge the portfolio, re-balance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time.					
The Scheme may use derivatives for trading, hedging and portfolio balancing. Exposure to derivatives will be limited to 50% of the net asset value of the Scheme at the time of transaction. Exposure is calculated as a percentage of the notional value to the net assets of the Scheme. The Scheme will maintain cash or securities to cover exposure to derivatives.					
The Scheme may seek investment opportunity in the Foreign Securities (including ADR/ GDR/ foreign equity and equity related instruments), in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, exposure to foreign securities subject to regulatory limits shall not be more than 35% of the Scheme's net assets. In addition to the instruments stated in the table above, the Scheme may enter into repos/ reverse repos as may be permitted by RBI. From time to time, the Scheme may hold cash equivalent securities. A part of the net assets may be invested in the Tri Party Repo (TREPs).					
The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI. Subject to the SEBI (MF) Regulations, as applicable from time to time, the Scheme may engage in Stock Lending. Stock Lending means the lending of stock to another person or entity for a filed period of time, at a negotiated compensation in order to enhance returns of the portfolio. The securities lent will be returned by the borrower on the expiry of the stipulated period. The Scheme will ensure compliance with SEBI (Mutual Funds) Regulations and with Securities Lending Scheme, 1997, SEBI Master Circular on Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 and framework for short selling and borrowing and lending of securities notified by SEBI from time to time.					
The maximum exposure of the Scheme to a single intermediary in the stock lending at any point of time would be limited to 5% of the market value of its equity portfolio or upto such limits as may be specified by SEBI.					
The Scheme will not engage in stock lending and borrowing for more than 20% of net assets of the scheme. The Scheme will not lend more than what is permitted under applicable SEBI (Mutual Funds) Regulations.					
For detailed understanding on Securities lending by the Scheme, Investors are requested to refer to SAI.					
The Mutual Fund may not be able to sell such lent out securities and this can lead to temporary illiquidity.					
Pending deployment of funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its Master circular on Mutual Funds dated June 27, 2024, as amended from time to time.					
These limits will be reviewed by the AMC from time to time based on views on the equity markets and asset liability management needs. However, at all times the portfolio of the Scheme will adhere to the overall investment objective of the Scheme.					
Investors should note that companies or sectors which are very capital intensive, which have low returns on capital ratios and/ or which have very volatile business prospectus may not be considered for investment at all. Performance of the Scheme will defer to the extent these companies/ sectors are represented in the Benchmark indices.					

For detailed understanding on Securities lending by the Scheme, Investors are requested to refer to SAI.

The Mutual Fund may not be able to sell such lent out securities and this can lead to temporary illiquidity.

Pending deployment of Funds of the Scheme in securities in terms of the investment objective of the Scheme, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its Master circular on Mutual Funds dated June 27, 2024, as amended from time to time.

These limits will be reviewed by the AMC from time to time based on views on the equity markets and asset liability management needs. However, at all times the portfolio of the Scheme will adhere to the overall investment objective of the Scheme.

Investors should note that companies or sectors which are very capital intensive, which have low returns on capital ratios and/ or which have very volatile business prospectus may not be considered for investment at all. Performance of the Scheme will defer to the extent these companies/ sectors are represented in the Benchmark indices.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. no	Type of Instrument	Percentage of exposure	Circular references*
1.	Securities Lending	Upto 20% of net assets in securities lending and not more than 5% of the market value of its equity portfolio i.e the limit of 5% will be at broker level will be deployed with single intermediary or upto such limits as may be specified by SEBI.	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 - Clause 12.11- Stock Lending scheme
2.	Securitized Debt.	Upto 25% of the net asset of the Scheme	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024- Clause 12.15- Investment restrictions for securitized debt
3.	Overseas Securities	Upto 35% of the net assets, subject to maximum USD 1 billion at fund house level	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024- Clause 12.19- Overseas investment and SEBI Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/149 dated November 4, 2024
4.	REITs and InvITs	Upto 10% of the net assets	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD 1/P/CIR/2024/90 dated June 27, 2024- Clause 12.21- Investments in units of REITs / InvITs
5.	Structured obligations, credit enhancements	The scheme will invest in these securities as per the SEBI permissible limits	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024- Clause 12.2- Investment in instruments having special features
6.	Repo / reverse repo in Corporate debt securities	Upto 10% of the net assets and only in Listed AA and above rated corporate debt securities, Commercial paper and Certificate of deposits.	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024- Clause 12.18- Participation of mutual funds in repo in corporate debt securities
7.	Short term deposits with scheduled commercial banks	Upto 15% of net assets, which can be extended to 20% with prior approval of the Trustees. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the Mutual Fund in short term deposits.	SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024- Clause 12.16- Investment in short term deposits of scheduled commercial banks - pending deployment
8.	Mutual Fund Units	Upto 5% of the net assets of the Mutual Fund (i.e. across all the schemes of the Fund)	Clause 4 of Seventh Schedule of SEBI (MF) Regulations
9.	Covered Call derivatives	As per regulatory limits	Clause 12.25.8 of SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024

As per SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions and credit default swap in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/ assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Scheme.

5. Investment Strategy, (if applicable)*	Investment approach of the Scheme is governed by following guiding principles: Focus on the long term Investments would be made with a long term perspective. 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. The Fund Manager will follow an active investment strategy primarily based on fundamental research driven bottom up stock selection approach. Since Investing requires disciplined risk management, the AMC would incorporate safeguards seeking to control risks in the portfolio construction process. Such safeguards would include reasonable diversification of the portfolio, which the AMC aims to achieve by spreading the investments over a range of industries, sectors and market capitalizations. Investments confer proportionate ownership The approach to valuing a company is similar to making an investment in a business. Therefore, there is a need to have a comprehensive understanding of how the business operates. The key issues to focus on are growth opportunities, sustainable competitive advantage, industry structure, margins, quality of the management and protection of minority shareholders. Maintain a margin of safety The benchmark for determining relative attractiveness of stocks would be the intrinsic value of the business. The Investment Manager would endeavor to purchase stocks that represent a discount to this value, in an effort to preserve capital and generate superior growth. Maintain a balanced outlook on the market The investment portfolio would be regularly monitored to understand the impact of changes in business and economic trend. While short-term market volatility would affect valuations of the portfolio, this is not expected to influence the decision to own fundamentally strong companies. Disciplined approach to selling The decision to sell a holding would be based on either the anticipated price appreciation being achieved or being no longer possible due to a change in fundamental factors affecting the company or the market in which it competes, or due to the availability of an alternative that, in the view of the Investment Manager, offers superior returns. In summary, the Investment Strategy is expected to be a function of extensive research and based on data and reasoning, rather than current trends. The objective will be to identify "businesses with superior growth prospects and good management, at a reasonable price". The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investors may refer to the SAI for details on the Derivative strategies along with illustrations for better understanding.	No Change
6. Segregated Portfolio*	Currently, there is no segregated portfolio in the Scheme. The Scheme carries the provision to segregate the portfolio, if required in future. To know details about provision for segregation of portfolio, kindly refer SAI	No Change
7. Swing Pricing Framework*	This is not applicable to equity schemes	No Change
8. Potential Risk Class Matrix, if Applicable*	Not Applicable	Not Applicable
9. Benchmark	AMFI Tier I Benchmark - Nifty 500 TRI	No Change
10. Change in Total Expense Ratios*	Click here for the Total Expense Ratio (TER) - https://amc.ppfas.com/statutory-disclosures/total-expense-ratio-TER/	No Change

11. Applicable timelines	Under normal circumstances, the redemption or repurchase proceeds shall be released to the unitholders within 3 working days from the date of redemption or repurchase and in case of exceptional circumstances, the transfer shall be made within 5 working days. The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum) along with the proceeds of redemption or repurchase or IDCW. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unitholders, verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application. Please refer to section ' Redemption ' for more details.	Under normal circumstances, the redemption or repurchase proceeds shall be released to the unitholders within 3 working days from the date of redemption or repurchase and in case of exceptional circumstances, the transfer shall be made within 5 working days. For IDCW, under normal circumstances, the IDCW proceeds shall be released to unitholders within 7 working days from the record date and in case of exceptional circumstances, it shall be released within 9 working days from the record date as per SEBI and/or AMFI Guidelines dated 16th January 2023 as amended from time to time. The AMC shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum) along with the proceeds of redemption or repurchase or IDCW. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC / Trustee is required to obtain from the investor / unitholders, verification of identity or such other details relating to subscription for units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application. Please refer to section ' Redemption ' for more details.
12. Plans and Options: Plans/Options and sub-options under the Scheme	The Scheme offers two Plans: 1. Direct Plan 2. Regular Plan Both Regular and Direct Plan(s) offers only one Option, viz., Growth Option The NAVs of the above plans will be different and separately declared; the portfolio of investments remaining the same. The Investors should indicate the plan / option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option / facility, the following default plan / option will be considered: Default Plan Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. However, if distributor code is mentioned in application form, but "Direct Plan" is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under "Direct Plan". Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. Default Option – Growth In cases of transactions received in Regular Plan with Invalid ARN, the transactions shall be processed under Direct Plan of the same scheme. The AMC shall adhere with the AMFI Best Practices Guidelines Circular No.111 /2023-24 dated February 2, 2024, and as amended from time to time where the transactions from investors are received with invalid ARNs. As per AMFI Best Practice Guideline No: 135/BP/107 /2023-24 dated May 04, 2023, AMC can accept business only from an empaneled distributor. Transactions received, if any, from / under the ARN of a non-empaneled MFD may be processed under Direct Plan, with prompt intimation to the non-empaneled MFD, and the investor. For detailed disclosure on default plans and options, please refer SAI for additional information.	The Scheme offers two Plans: 1. Direct Plan 2. Regular Plan Both Regular and Direct Plan(s) offers two Options, viz., 1. Growth Option 2. Income Distribution cum capital withdrawal (IDCW) Option Income Distribution cum capital withdrawal Option have the following facilities: -Payout of IDCW ("Payout") and -Re-investment of IDCW ("Re-investment") Default Option- Growth Default Facility- Payout The NAVs of the above options will be different and separately declared; the portfolio of investments remaining the same. The Investors should indicate the plan / option for which Subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid application received without any choice of option / facility, the following default plan / option will be considered: Default Plan Investors subscribing under Direct Plan of the Scheme will have to indicate "Direct Plan" against the Scheme name in the application form. However, if distributor code is mentioned in application form, but "Direct Plan" is mentioned against the Scheme name, the distributor code will be ignored and the application will be processed under "Direct Plan". Further, where application is received for Regular Plan without Distributor code or "Direct" mentioned in the ARN Column, the application will be processed under Direct Plan. Default Option – Growth In cases of transactions received in Regular Plan with Invalid ARN, the transactions shall be processed under Direct Plan of the same scheme. The AMC shall adhere with the AMFI Best Practices Guidelines Circular No.111 /2023-24 dated February 2, 2024, and as amended from time to time where the transactions from investors are received with invalid ARNs. As per AMFI Best Practice Guideline No: 135/BP/ 107 /2023-24 dated May 04, 2023, AMC can accept business only from an empaneled distributor. Transactions received, if any, from / under the ARN of a non-empaneled MFD may be processed under Direct Plan, with prompt intimation to the non-empaneled MFD, and the investor. For detailed disclosure on default plans and options, please refer SAI for additional information.
13. Income Distribution cum capital withdrawal (IDCW) Policy	As the Scheme offers only "Growth Option" at the moment, no IDCWs will be declared under this option and under normal circumstances. The income earned under this option will get accumulated as capital accretion and will continue to remain invested in the Scheme and will be reflected in the NAV of the Units held under this option. But Trustees reserve the right to offer IDCW option to the investors which in the opinion of the Trustees is in the best interest of the unit-holder. The AMC, in consultation with the Trustee reserves the right to discontinue/ add more options / facilities at a later date subject to complying with the prevailing SEBI guidelines and Regulation.	IDCW Distribution Procedure: In accordance with SEBI Master circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, the procedure for IDCW distribution would be as under: 1. Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus. 2. Within one calendar day of decision by the Trustees, the AMC shall issue notice to the public communicating the decision including the record date. The record date shall be 2 working days from the date of publication in atleast one English newspaper or in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated, whichever is issued earlier. 3. Record date shall be the date, which will be considered for the purpose of determining the eligibility of Unitholders whose names appear on the register of Unitholder for receiving Dividends. The Record Date will be 2 working days from the date of issue of public notice. 4. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable). 5. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of Business Hours on record date. 6. Before the issue of such notice, no communication indicating the probable date of Dividend declaration in any manner whatsoever will be issued by Mutual Fund. The requirement of giving notice shall not be applicable for IDCW Options having frequency upto one month.
14. Other Scheme Specific Disclosures: IDCW	1. The IDCW proceeds will mandatorily be paid directly into the Unitholder's bank account through various electronic payout modes such as Direct credit/NEFT/RTGS/IMPS/ECS/ NECS etc, as directed by SEBI. Please note that physical despatch of IDCW payment instruments shall be made by the AMC only in exceptional circumstances. 2. The IDCW proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide/update the Bank account details IFSC code etc. as per the directives of SEBI. 3. The IDCW payment shall be transferred to the Unitholders within 7 working days of the record date of such declaration of IDCW and in case of exceptional circumstances, it shall be released within 9 working days from the record date as per SEBI and/or AMFI Guidelines dated 16th January 2023 as amended from time to time. In the event of failure to transfer IDCW within the stipulated period, the AMC shall be liable to pay interest @ 15% per annum to the Unitholders for the delay in payment as computed from the Record Date or from such other date or for such period as may be advised by SEBI from time to time. 4. For units held in demat form: The IDCW proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the Depository Participant based on the list provided by the Depositories (NSDL/CDSL) giving the details of the demat account holders and the number of Units held by them in demat form on the Record date.	No Change

*** Considered as Fundamental Attribute Change**
Note: All other features of the Scheme except those mentioned above will remain unchanged.
A detailed communication (Letter to Unitholders) is being sent to all the existing unitholders of the Scheme(s) (i.e. whose names appear in the register of unitholders as on close of business hours on Wednesday, September 24, 2025) informing about the proposed changes. Unitholders letter is also available on our website <https://amc.ppfas.com>
1. The Board of Directors of PPFAS Asset Management Private Limited (PPFAS AMC) and the Board of Directors of PPFAS Trustee Company Private Limited (PPFAS TC) have approved the above proposed changes.
Further, SEBI, vide email dated August 05, 2025, has communicated its no-objection for the proposed changes.
2. In line with regulatory requirements, for scheme where a change in fundamental attributes is being proposed, we are offering an exit window ("Exit Option") to the Unit holders of 30 days from **Wednesday, October 01, 2025 to Thursday, October 30, 2025** (both days inclusive) ("Exit Option Period"). These changes will be effective from **Friday, October 31, 2025** ("Effective Date"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of PPFAS Mutual Fund or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the Scheme Information Document of the relevant scheme. All transaction requests received on or after effective date i.e **Friday, October 31, 2025** will be subject to applicable exit load (if any), as may be applicable to the respective Scheme mentioned above.
3. Redemption / Switch requests, if any, may be lodged at any of the Official Points of Acceptance of PPFAS Mutual Fund/PPFAS Asset Management Private Limited or to the Depository Participant in case of demat requests.
4. The above information is also available on the website of PPFAS Mutual Fund viz., <https://amc.ppfas.com/>.
5. Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.
6. Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.
7. The redemption warrant / cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 3 (three) working days from the date of receipt of redemption request.
8. **It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**
9. Please note that unit holders who do not opt for redemption on or before **Thursday, October 30, 2025 (upto 3:00 p.m.)** shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the scheme of PPFAS Mutual Fund. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the respective scheme(s) of PPFAS Mutual Fund by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/investor service center of the AMC or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.
10. The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:
a) Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the AMC or to the DP (in case of units held in Demat mode).
b) The redemption / switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
c) Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in PPFAS Mutual Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.
11. The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme of PPFAS Mutual Fund.
12. Tax Consequences:
Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of PPFAS Mutual Fund and Scheme Information Document of relevant scheme of PPFAS Mutual Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice. Unit holders who require any further information may contact:
PPFAS Mutual Fund
Registered Office: 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021, Maharashtra
Corporate Office: 305, 3rd Floor, 702-705, 7th Floor 349 Business Point Commercial Premises Co-op. Society Ltd., Western Express Highway, Andheri (East), Mumbai - 400 069, Maharashtra
Telephone number: 1800-266-7790 Email ID: mf@ppfas.com
To locate your nearest ISC we request you to visit <https://amc.ppfas.com/contact/>
The updated SID & KIM of the Scheme(s) containing the revised provisions shall be made available with our ISCs and also displayed on the website <https://amc.ppfas.com/> immediately after completion of duration of exit option.
All other features and terms & conditions of the Scheme shall remain unchanged.
This Notice-cum-Addendum forms an integral part of the SID/Key Information Memorandum issued for the Scheme, read with the addenda issued thereunder.

Place: Mumbai
Date: September 29, 2025

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

For PPFAS Asset Management Private Limited
(Investment Manager to PPFAS Mutual Fund)
Sd/
Director

