

# Parag Parikh Financial Advisory Services

Unlisted Share Financial Report

## Company Overview

PPFAS (Parag Parikh Financial Advisory Services) is the sponsor and AMC for PPFAS Mutual Fund, one of India's fastest-growing asset managers with global equity mandate.

## Market Snapshot

CURRENT PRICE / SHARE <b>Rs 17,967.95</b>	MARKET CAP <b>14.21K Cr</b>	P/E RATIO <b>40.85</b>	P/B RATIO <b>13.92</b>
BOOK VALUE / SHARE <b>Rs 1,289.43</b>	FACE VALUE <b>Rs 10</b>	RETURN ON EQUITY <b>22%</b>	LOT SIZE <b>10 shares</b>
TOTAL SHARES <b>79,09,774</b>			

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

## Corporate Details

ISIN	<b>INE0FGC01012</b>
CIN	<b>U67190MH1992PLC068970</b>
PAN	<b>AABCP9117F</b>
Registrar (RTA)	<b>Link Intime</b>
Depository	<b>NSDL &amp; CDSL</b>
Sector	<b>Financial Services</b>
Industry	<b>Asset Management</b>

## Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
<b>Revenue</b>	<b>144.8</b>	<b>212</b>	<b>429</b>	<b>602</b>
Cost of Material Consumed	0	0	0	-
Change in Inventory	0	0	0	-
Gross Margins	100%	100%	100%	100%
Employee Benefit Expenses	28.68	49.24	63	97
Other Expenses	12.23	16.76	24	29
<b>EBITDA</b>	<b>103.89</b>	<b>146</b>	<b>342</b>	<b>476</b>
OPM	71.75%	68.87%	79.72%	79.07%
Other Income	1.58	3.16	0.25	0.4
Finance Cost	0	0	0.7	1.3
Depreciation & Amortisation	1.89	1.89	5.3	7.6
<b>EBIT</b>	<b>102</b>	<b>144.11</b>	<b>336.7</b>	<b>468.4</b>
EBIT Margins	70.44%	67.98%	78.48%	77.81%
<b>Profit Before Tax</b>	<b>103</b>	<b>146.32</b>	<b>336</b>	<b>467</b>
PBT Margins	71.13%	69.02%	78.32%	77.57%
Tax	26.53	37.21	89	119.4
<b>Profit After Tax</b>	<b>76.47</b>	<b>109.11</b>	<b>247</b>	<b>347.6</b>
Net Profit Margin	52.81%	51.47%	57.58%	57.74%
EPS	Rs 99.72	Rs 142.29	Rs 321.2	Rs 439.45

## Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	19.72	23	35	42.7
Capital Work in Progress	0	0	0.1	0.3
Investments	168	263	605	963
Trade Receivables	15.95	24	44	18.4
Inventory	0	0	0	-
Other Assets	5.33	7	17.9	47.6
<b>Total Assets</b>	<b>209</b>	<b>317</b>	<b>702</b>	<b>1,072</b>

## Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	7.67	7.67	7.69	7.91
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	193	298	641	1,002
Borrowings	0	0	0	-
Trade Payables	1.1	1.1	1.5	2.26
Other Liabilities	7.23	10.23	51.81	59.83
<b>Total Liabilities</b>	<b>209</b>	<b>317</b>	<b>702</b>	<b>1,072</b>

## Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
<b>Profit Before Tax</b>	<b>103.05</b>	<b>146.32</b>	<b>336</b>	<b>467</b>
Operating Profit Before Working Capital	103.43	145.44	291	448.5
Change in Receivables	-3.78	-8.27	-19	25
Change in Inventories	0	0	0	-
Change in Payables	1.62	3.09	0.5	0.6
Other Changes	0.5	-1	3.5	-6.1
Working Capital Change	-1.66	-6.18	-15	19.5
Cash Generated From Operations	101.77	139.26	276	468
Tax	-27.57	-37.63	-78	-118
<b>Cash Flow From Operations</b>	<b>74.2</b>	<b>101.63</b>	<b>198</b>	<b>350</b>
Purchase of PPE	-3.09	-5.63	-14	-10.9
Sale of PPE	0	0	0.06	-
<b>Cash Flow From Investment</b>	<b>-74.63</b>	<b>-96.68</b>	<b>-190</b>	<b>-354</b>
Borrowing	0	0	0	-
Dividend	0	-4.21	-6.7	11.5
Equity	0.29	0	0.46	23.5
Others From Financing	0	0	-2.76	-30.05
<b>Cash Flow from Financing</b>	<b>0.29</b>	<b>-4.21</b>	<b>-9</b>	<b>4.95</b>
<b>Net Cash Generated</b>	<b>-0.14</b>	<b>0.74</b>	<b>-1</b>	<b>0.95</b>
Cash at the Start	0.66	0.49	1.24	0.32
Cash at the End	0.52	1.23	0.24	1.27

## Key Ratios

Particulars	2023	2024	2025	2026
Operating Profit Margin	71.75%	68.87%	79.72%	79.07%
Net Profit Margin	52.81%	51.47%	57.58%	57.74%
Earning Per Share (Diluted)	Rs 99.72	Rs 142.29	Rs 321.2	Rs 439.45

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.