

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2024

	March 31, 2024	June 30, 2023
	USD	USD
ASSETS		
Other receivables	12,423	12,791
Financial assets at fair value through profit or loss	6,696,291	6,956,346
Cash and cash equivalents	228,032	2,521
Total assets	6,936,746	6,971,658
EQUITY		
Management Share	10	10
LIABILITIES		
Current tax liabilities	5,687	29,396
Other payables	17,499	11,312
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	23,186	40,708
Net assets attributable to holders of redeemable participating shares	6,913,550	6,930,940
Total liabilities	6,936,736	6,971,648
Total equity and liabilities	6,936,746	6,971,658
Net asset value per share	7.71	7.69

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2024

	3 months ended Mar 31, 2024	3 months ended Mar 31, 2023	9 months ended Mar 31, 2024	9 months ended Mar 31, 2023
	USD	USD	USD	USD
Income				
Interest income on bank balances	-	-	277	-
Interest on fixed income securities	118,575	119,256	355,934	352,783
Refund from Manager	5,992	11,588	21,682	21,556
	124,567	130,844	377,893	374,339
Operating expenses	(22,773)	(28,045)	(72,669)	(74,038)
Operating profit	101,794	102,799	305,224	300,301
Net gains/(losses) from financial instruments at fair value through profit or loss	32,909	52,048	(136,126)	(311,511)
Foreign exchange (losses)/gains	(921)	2,698	(1,443)	60,950
	31,988	54,746	(137,569)	(250,561)
Profit before distribution	133,782	157,545	167,655	49,740
Distribution to holders of redeemable participating shares	-	-	(134,445)	(200,762)
Profit/(loss) before taxation	133,782	157,545	33,210	(151,022)
Taxation	7,992	2,070	(12,550)	(22,891)
Profit/(loss) for the period	141,774	159,615	20,660	(173,913)
Equalisation				
Income paid on units liquidated	-	-	(650)	(671)
	-	-	(650)	(671)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	141,774	159,615	20,010	(174,584)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE NINE MONTHS ENDED MARCH 31, 2024

	9 months to Mar 31, 2024	9 months to Mar 31, 2023
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	6,930,940	7,251,811
Redemption of redeemable participating shares	(37,400)	(58,839)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	20,010	(174,584)
At March 31	6,913,550	7,018,388

CONDENSED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2024

	9 months to Mar 31, 2024	9 months to Mar 31, 2023
	USD	USD
Net cash used in operating activities	(80,414)	(92,517)
Net cash generated from investing activities	479,863	315,712
Net cash used in financing activities	(172,495)	(260,272)
Increase/(decrease) in cash and cash equivalents	226,954	(37,077)
At July 01	2,521	683
Increase/(decrease) in cash and cash equivalents	226,954	(37,077)
Effect of foreign exchange differences	(1,443)	60,950
At March 31	228,032	24,556

Background

MCB India Sovereign Bond ETF (the "Fund") was incorporated in Mauritius under the Companies Act 2001 on March 04, 2016 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the "FSC") to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on June 06, 2016.

The Fund's objective is to track the performance of Zyfin India Sovereign Bond Liquid Index in USD which constitutes of the most liquid fixed rate, local currency sovereign bond issued by the Central Government of India.

The Fund is managed by MCB Investment Management Co. Ltd (the "Manager"), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mcbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mcbcm.mu or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of MCB India Sovereign Bond ETF accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board
May 07, 2024