KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED

ISSUES & REPURCHASE OF SHARES

AT END

PROFIT FOR THE YEAR - DISTRIBUTABLE

AUDITED ABRIDGED RESULTS FOR THE YEAR ENDED 31 MARCH 2025 AUDITED BY: GRANT THORNTON PERFORMANCE REPORT for the year ended 31 March 2025

AUDITED ABRIDGED FINANCIAL STATEMENTS for the year ended 31 March 2025

Financial Results As at 31 March 2025, the Company had a profit of USD 801,721 (31 March 2024: profit of U As at 31 March 2025, the Net Asset Value attributable to holders of participating shares of th		4.986.809 i.e US	D 7.31 per share	e (31		<u>For the year</u> <u>ended</u> <u>31 March 2025</u>	For the year endo 31 March 202
March 2024: USD 11,624,938 i.e USD 9.62 per share).	1 5	, ,	I I	(-	STATEMENT OF OPERATIONS	USD	US
Investment Analysis	31 March		31 March 2		INCOME	1,489,508	3,512,98
Total Assets	USD	%	USD	%			
nvestments in :					EXPENSES	(170,600)	(297,32
Mutual Funds	5,006,002	100.38	5,273,835	45.37	FINANCE COSTS	(296,082)	(542,67
					NET PROFIT BEFORE TAX	1,022,826	2,672,98
Total financial assets at fair value through profit or loss	5,006,002	100.38	5,273,835		TAXATION	(221,105)	(383,32
Other assets and liabilities	(19,192)	(0.38)	6,351,104		NET PROFIT AFTER TAX	801,721	2,289,65
	4,986,810	100.00	11,624,939	100.00	DIVIDEND PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES		2,289,65
					PROFILATIRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	801,/21	2,289,0
The market value of the portfolio at 31 March 2025 stood at USD 5,006,002 (31 March 2024	: USD 5,273,835) and con	sisted of unlisted	l shares.		PROFIT PER PARTICIPATING SHARES	1.17	1.
						For the year	For the y
						ended	en
						31 March 2025	31 March 20
					STATEMENT OF CASH FLOWS	USD	U
AUDITED ABRIDGED FINANCIAL STATEMENTS							
for the year ended 31 March 2025					PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	801,721	2,289,6
STATEMENT OF ASSETS AND LIABILITIES	31 March 2025 31	March 2024			NET GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(1,489,508)	(3,512,9
	USD	USD			FOREIGN EXCHANGE GAIN	-	-
ASSETS EMPLOYED					CHANGE IN PAYABLES RELATED TO OPERATIONS	7,749	4,6
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	5,006,002	5,273,835			CASH OUTFLOW FROM OPERATING ACTIVITIES	(680,038)	(1,218,6
	- , ,	-, -,			INVESTING ACTIVITIES	1,757,341	3.671.6
	5,006,002	5,273,835			FINANCING ACTIVITIES	(7,439,850)	3,910,2
CURRENT ASSETS	13,245	6,375,792			NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,362,547)	6,363,2
					HEI (BECKERBE)/HCKERBE IN CROITIED CROITEQUIVILENTS		, ,
	· · · · ·	(74 688)			CASH AND CASH FOUNVALENTS AT BEGINNING OF THE YEAR		12.5
CURRENT LIABILITIES	(32,437)	(24,688)			CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	6,375,792	
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS	(32,437) (19,192)	6,351,104			CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END OF THE YEAR		
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS	(32,437)					6,375,792	<u>12,5</u> <u>6,375,7</u>
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS	(32,437) (19,192)	6,351,104			CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>6,375,792</u> <u>13,245</u>	6,375,7
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY :	(32,437) (19,192) 4,986,810	6,351,104 11,624,939			CASH AND CASH EQUIVALENTS AT END OF THE YEAR	6,375,792 13,245 ational Financial Repo	6,375,7
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY :	(32,437) (19,192)	6,351,104			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha 682,319 shares (31 March 2024: 1,208,296 shares).	dional Financial Repo ational Financial Repo	6,375,5
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES	(32,437) (19,192) 4,986,810 4,986,809 1	6,351,104 11,624,939 11,624,938 1			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha 682,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p	6,375,792 13,245 ational Financial Repo ares in issue as at 31 M participating shares for	6,375,7
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES	(32,437) (19,192) 4,986,810	6,351,104 11,624,939			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (682,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of J March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip	6,375,792 13,245 ational Financial Repo ares in issue as at 31 M participating shares for	6,375,7
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST	(32,437) (19,192) 4,986,810 4,986,809 1	6,351,104 11,624,939 11,624,938 1			 CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE: (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of participating i.e. 682,319 shares (31 March 2024: 1,208,296 shares). 	6,375,792 13,245 ational Financial Repc ares in issue as at 31 M participating shares for bating shares in issue a	6,375,7 orting Standar March 2025 i or the year end as at 31 March
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810	6,351,104 11,624,939 11,624,938 1 11,624,939			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon	6,375,792 13,245 ational Financial Repo ares in issue as at 31 M participating shares for participating shares in a the request at the regis	6,375,7 orting Standard March 2025 i. or the year end as at 31 March
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST NET ASSET VALUE PER SHARE	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810	6,351,104 11,624,939 11,624,938 1 11,624,939			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon Company, C/o IQ EQ Fund Services (Mauritius) Ltd, 33 Edith Cavell Street, Port-Louis, 11324	6,375,792 13,245 ational Financial Repo ares in issue as at 31 M participating shares for participating shares in a the request at the regis	6,375,7 orting Standar March 2025 i. or the year end as at 31 March
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST NET ASSET VALUE PER SHARE AUDITED ABRIDGED FINANCIAL STATEMENTS	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810	6,351,104 11,624,939 11,624,938 1 11,624,939			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of J March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon Company, C/o IQ EQ Fund Services (Mauritus) Ltd, 33 Edith Cavell Street, Port-Louis, 11324 The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14	6,375,792 13,245 ational Financial Repc ares in issue as at 31 M participating shares fo participating shares in issue as at 31 M h request at the regis 4, Mauritius.	6,375,7 orting Standar March 2025 i or the year end as at 31 March tered office of
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST NET ASSET VALUE PER SHARE AUDITED ABRIDGED FINANCIAL STATEMENTS	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810	6,351,104 11,624,939 11,624,938 1 11,624,939 USD 9.62			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon Company, C/o IQ EQ Fund Services (Mauritius) Ltd, 33 Edith Cavell Street, Port-Louis, 11324 The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14 The Board of Directors of KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED acc	6,375,792 13,245 ational Financial Repc ares in issue as at 31 M participating shares fo participating shares in issue as at 31 M h request at the regis 4, Mauritius.	6,375,7 orting Standar March 2025 i. or the year end as at 31 March tered office of
CURRENT ASSETS CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST NET ASSET VALUE PER SHARE AUDITED ABRIDGED FINANCIAL STATEMENTS for the year ended 31 March 2025 STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810 USD 7.31	6,351,104 11,624,939 11,624,938 1 11,624,939 USD 9.62			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of J March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon Company, C/o IQ EQ Fund Services (Mauritus) Ltd, 33 Edith Cavell Street, Port-Louis, 11324 The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14	6,375,792 13,245 ational Financial Repc ares in issue as at 31 M participating shares fo participating shares in issue as at 31 M h request at the regis 4, Mauritius.	6,375,7 orting Standar March 2025 i or the year end as at 31 Marc
CURRENT LIABILITIES NET CURRENT (LIABILITIES)/ASSETS NET ASSETS FINANCED BY : NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES MANAGEMENT SHARES SHAREHOLDERS' INTEREST NET ASSET VALUE PER SHARE AUDITED ABRIDGED FINANCIAL STATEMENTS for the year ended 31 March 2025 STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF	(32,437) (19,192) 4,986,810 4,986,809 1 4,986,810 USD 7,31 31 March 2025 31	6,351,104 11,624,939 11,624,938 1 11,624,939 USD 9.62 March 2024			CASH AND CASH EQUIVALENTS AT END OF THE YEAR NOTE : (1) The Audited Abridged Financial Statements have been prepared in accordance with Interna (2) The Net Asset Value per Share has been calculated based on the number of participating sha (82,319 shares (31 March 2024: 1,208,296 shares). (3) Profit per participating shares has been calculated based on profit attributable to holders of p March 2025 i.e USD 801,721 (31 March 2024: USD 2,289,657); and on the number of particip i.e. 682,319 shares (31 March 2024: 1,208,296 shares). Copies of the Audited Abridged Financial Statements can be obtained free of charge upon Company, C/o IQ EQ Fund Services (Mauritius) Ltd, 33 Edith Cavell Street, Port-Louis, 11324 The Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14 The Board of Directors of KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED acc	6,375,792 13,245 ational Financial Repc ares in issue as at 31 M participating shares fo participating shares in issue as at 31 M h request at the regis 4, Mauritius.	6,375,7 orting Standar March 2025 i or the year end as at 31 March tered office of

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IQ EQ Fund Services (Mauritius) Ltd CORPORATE SECRETARY

Date: 26 June 2025