

KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED  
UNAUDITED ABRIDGED RESULTS FOR THE QUARTER ENDED 30 JUNE 2025  
PERFORMANCE REPORT  
for the quarter ended 30 June 2025

<b>Financial Results</b>				
As at 30 June 2025, the Company had a profit of USD 455,827 (31 March 2025: Profit of USD 801,721).				
As at 30 June 2025, the Net Asset Value attributable to holders of participating shares of the Company stood at USD 5,080,441 i.e USD 7.98 per share (31 March 2025: USD 4,986,809 i.e USD 7.31 per share)				
<b>Investment Analysis</b>	<b>30 June 2025</b>		<b>31 March 2025</b>	
<b>Total Assets</b>	<b>USD</b>	<b>%</b>	<b>USD</b>	<b>%</b>
Investments in :				
Mutual Funds	5,057,348	99.55	5,006,002	100.38
Total financial assets at fair value through profit or loss	5,057,348	99.55	5,006,002	100.38
Other assets and liabilities	23,094	0.45	(19,192)	(0.38)
	5,080,442	100.00	4,986,810	100.00

The market value of the portfolio at 30 June 2025 stood at USD 5,057,348 (31 March 2025: USD 5,006,002) and consisted of unlisted shares.

UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
for the quarter ended 30 June 2025

<b><u>STATEMENT OF ASSETS AND LIABILITIES</u></b>	<b><u>30 June 2025</u></b>	<b><u>31 March 2025</u></b>
	<b>USD</b>	<b>USD</b>
<b>ASSETS EMPLOYED</b>		
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	5,057,348	5,006,002
CURRENT ASSETS	39,155	13,245
CURRENT LIABILITIES	(16,061)	(32,437)
NET CURRENT ASSETS	23,094	(19,192)
NET ASSETS	5,080,442	4,986,810
<b>FINANCED BY :</b>		
NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	5,080,441	4,986,809
MANAGEMENT SHARES	1	1
SHAREHOLDERS' INTEREST	5,080,442	4,986,810
<b>NET ASSET VALUE PER SHARE</b>	<b>USD 7.98</b>	<b>USD 7.31</b>

UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
for the quarter ended 30 June 2025

<b><u>STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES</u></b>	<b><u>30 June 2025</u></b>	<b><u>31 March 2025</u></b>
	<b>USD</b>	<b>USD</b>
AT BEGINNING	4,986,809	11,624,938
ISSUES & REPURCHASE OF SHARES	(362,195)	(7,439,850)
	4,624,614	4,185,088
PROFIT FOR THE QUARTER/YEAR - DISTRIBUTABLE	455,827	801,721
AT END	5,080,441	4,986,809

UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
for the quarter ended 30 June 2025

	<b><u>For the quarter ended 30 June 2025</u></b>	<b><u>For the quarter ended 30 June 2024</u></b>
	<b>USD</b>	<b>USD</b>
<b><u>STATEMENT OF OPERATIONS</u></b>		
INCOME	466,346	1,859,122
EXPENSES	(10,519)	(433,556)
NET PROFIT BEFORE TAX	455,827	1,425,566
TAXATION	-	(219,873)
NET PROFIT AFTER TAX	455,827	1,205,693
DIVIDEND	-	-
PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	455,827	1,205,693
PROFIT PER PARTICIPATING SHARES	0.72	0.86

	<b><u>For the quarter ended 30 June 2025</u></b>	<b><u>For the quarter ended 30 June 2024</u></b>
	<b>USD</b>	<b>USD</b>
<b><u>STATEMENT OF CASH FLOWS</u></b>		
PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	455,827	1,425,566
NET GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(466,346)	(1,859,122)
CHANGES IN WORKING CAPITAL	(16,376)	(8,228,025)
TAXES PAID	-	(219,873)
CASH OUTFLOW USED IN OPERATING ACTIVITIES	(26,895)	(8,881,454)
INVESTING ACTIVITIES	415,000	1,504,506
FINANCING ACTIVITIES	(362,195)	2,750,126
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	25,910	(4,626,822)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER	13,245	6,375,792
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	39,155	1,748,970

NOTE :

- (1) The Unaudited Abridged Financial Statements have been prepared in accordance with International Financial Reporting Standards.
- (2) The Net Asset Value per Share has been calculated based on the number of participating shares in issue as at 30 June 2025 i.e. 636,904 shares (31 March 2025: 682,319 shares).
- (3) Profit per participating shares has been calculated based on profit attributable to holders of participating shares for the quarter ended 30 June 2025 i.e USD 455,827 (30 June 2024: Profit of USD 1,205,693); and on the number of participating shares in issue as at 30 June 2025 i.e. 636,904 shares (30 June 2024: 1,397,951 shares.)

Copies of the Unaudited Abridged Financial Statements can be obtained free of charge upon request at the registered office of the The Unaudited Abridged Financial Statements are issued pursuant to Listing Rule 12.20

The Board of Directors of KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED accepts full responsibility for the accuracy of the information in the Unaudited Abridged Financial Statements.

BY ORDER OF THE BOARD

  
IQ EQ Fund Services (Mauritius) Ltd  
CORPORATE SECRETARY

Date: 13 August 2025