

ACM INDIA FOCUS FUND LTD
ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2020

STATEMENT OF FINANCIAL POSITION

	Audited as at 30-Jun-20 USD	Audited as at 30-Jun-19 USD
ASSETS		
Financial assets at fair value through profit or loss	4,883,625	7,811,402
Receivables	231,583	10,512
Cash and cash equivalents	175,682	121,847
Total assets	5,290,890	7,943,761
LIABILITIES		
Payables	(209,732)	(85,186)
Income tax liability	-	-
Deferred tax liability	(62,928)	(77,843)
Net assets attributable to shareholders	5,018,230	7,780,732
Represented by:		
EQUITY		
Issued share capital	1,000	1,000
Net assets attributable to holders of redeemable participating shares	5,017,230	7,779,732
	5,018,230	7,780,732

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

	30-Jun-20		30-Jun-19	
	Number of Shares	USD	Number of Shares	USD
Net assets attributable to holders of redeemable participating preference shares at beginning of year	5,213,786	7,876,067	5,472,348	8,264,357
Issue of redeemable participating shares	137,504	199,292	203,189	283,172
Redemption of redeemable participating shares	(1,334,768)	(1,894,937)	(461,751)	(671,462)
Net movement from shares transactions	4,016,522	6,180,422	5,213,786	7,876,067
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	-	-	-
Net assets attributable to holders of redeemable participating shares	4,016,522	6,180,422	5,213,786	7,876,067
Pursuant to the New Listing Particulars of ACM INDIA FOCUS FUND LTD ('the Fund') which has been approved on 17 June 2019, the Redeemable Participating Shares of the Fund has been re-classified as Retail Class Shares and Institutional Class Shares. Accordingly, as at 30 June 2020, there were 3,177,854.55 Retail Class Shares and 838,667.09 Institutional Class Shares in issue.				
NAV per share - Retail Class Shares		USD 1.2251		
NAV per share - Institutional Class Shares		USD 1.3403		

STATEMENT OF CASH FLOWS

STATEMENT OF COMPREHENSIVE INCOME

	YEAR ENDED 30-Jun-20 USD	YEAR ENDED 30-Jun-19 USD	Audited 30 June 20 USD	Audited 30 June 19 USD
Cash used in operations			(238,408)	(216,371)
Investing activities				
Net generated from investing activities			2,024,373	418,170
Financing activities				
Net cash used in financing activities			(1,695,645)	(388,290)
Increase/(decrease) in cash and cash equivalents			90,320	(186,491)
Movement in cash and cash equivalents				
At 1 July			121,847	308,338
Effect of exchange rate changes			(36,485)	-
At 30 June			175,682	121,847
Dividend income	64,401	61,028		
(Loss)/gain on foreign exchange	(36,485)	9,257		
Other Income	11	-		
Administrative and other expenses	(202,891)	(215,122)		
Loss before taxation	(174,964)	(144,837)		
Taxation	11,511	13,948		
Loss after taxation	(163,453)	(130,889)		
Other Comprehensive Income				
loss	(903,404)	34,554		
Cash flow hedges	-	-		
Decrease in net assets attributable to holders of redeemable participating shares from operations	(1,066,857)	(96,335)		

Notes:

The above audited abridged financial statements are issued pursuant to Listing Rule 12.14 and published as per Securities Act 2005. The Board of Directors of ACM India Focus Fund Ltd accepts full responsibility for the accuracy of the information contained in this communique. Copies of the abridged financial statements are available to the public, free of charge, at the registered office of ACM India Focus Fund Ltd, C/O DTOS LTD, 10th Floor Standard Chartered Tower, 19 Cybercity, Ebene. The figures in the abridged financial statements have been audited by Ernst & Young Ltd.

BY ORDER OF THE BOARD

DTOS LTD

Company Secretary

Date: 23 September 2020