

**EKADA INDIA FOCUS FUND**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022**

**STATEMENT OF FINANCIAL POSITION**

	Unaudited as at 31-Mar-22 USD	Audited as at 30-Jun-21 USD
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	4,884,962	5,158,833
Receivables	57,735	9,401
Cash and cash equivalents	129,406	73,886
<b>Total assets</b>	<b>5,072,103</b>	<b>5,242,120</b>
<b>LIABILITIES</b>		
Payables	(34,696)	(32,792)
Capital gains tax liability	(70,887)	(27,579)
Deferred tax liability	(163,603)	(114,904)
<b>Net assets attributable to shareholders</b>	<b>4,802,917</b>	<b>5,066,845</b>
<b>Represented by:</b>		
<b>EQUITY</b>		
Issued share capital	1,000	1,000
Net assets attributable to holders of redeemable participating shares	4,801,917	5,065,845
	<b>4,802,917</b>	<b>5,066,845</b>

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

	Nine months ended 31 March 2022		Nine months ended 31 March 2021	
	Number of Shares	USD	Number of Shares	USD
Net assets attributable to holders of redeemable participating preference shares at beginning of year	2,717,654	5,065,845	4,016,522	5,017,230
Issue of redeemable participating shares	5,727	11,897	-	-
Redemption of redeemable participating shares	(242,090)	(515,102)	(1,262,543)	(1,775,284)
Net movement from shares transactions	(236,363)	(503,205)	(1,262,543)	(1,775,284)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	-	239,277	-	1,578,284
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,481,291</b>	<b>4,801,917</b>	<b>2,753,979</b>	<b>4,820,230</b>
As at 31 March 2022, there were 1,642,624.05 Retail Class Shares and 838,667.09 Institutional Class Shares in issue.				
NAV per share - Retail Class Shares	USD 1.985817			
NAV per share - Institutional Class Shares	USD 1.836206			

**STATEMENT OF CASH FLOWS**

**STATEMENT OF COMPREHENSIVE INCOME**

	Quarter ended 31 Mar 2022 USD	Quarter ended 31 Mar 2021 USD	Period ended Jul 2021-Mar 2022 USD	Period ended Jul 2020-Mar 2021 USD		Unaudited Nine months ended 31-Mar-22	Unaudited Nine months ended 31-Mar-21
<b>Operating activities</b>					Cash used in operations	(137,255)	(89,414)
Dividend income	8,473	6,146	50,451	34,268	<b>Investing activities</b>		
Other income	-	-	-	-	Net cash generated from investing activities	699,627	1,768,808
Net gain/(loss) on financial assets at fair value through profit or loss	98,594	377,822	375,305	1,832,881	<b>Financing activities</b>		
(Loss)/gain on foreign exchange	(978)	(1,007)	3,647	6,242	Net cash used in financing activities	(503,205)	(1,775,284)
Administrative and other expenses	(40,503)	(39,705)	(118,335)	(139,214)	Increase/(decrease) in cash and cash equivalents	59,167	(95,890)
Profit/(loss) before taxation	65,585	343,256	311,068	1,734,177	Opening balance	73,886	175,682
<b>Taxation credit/(Taxation)</b>	<b>39,433</b>	<b>(44,434)</b>	<b>(71,791)</b>	<b>(155,893)</b>	Movement in cash and cash equivalents	59,167	(95,890)
Profit/(loss) after taxation	105,019	298,822	239,277	1,578,284	Effects of exchange rate	(3,647)	(6,242)
<b>Other Comprehensive Income</b>	-	-	-	-	Closing balance	129,406	73,550
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	105,019	298,822	239,277	1,578,284			

Notes:

The above unaudited abridged financial statements are issued pursuant to Listing Rule 12.20 and published as per Securities Act 2005. The Board of Directors of EKADA INDIA FOCUS FUND accepts full responsibility for the accuracy of the information contained in this communique. Copies of the unaudited abridged financial statements are available to the public, free of charge, at the registered office of EKADA INDIA FOCUS FUND, C/O DTOS LTD, 10th Floor, Standard Chartered Tower, 19 Cybercity, Ebène and is accessible on the website of EKADA CAPITAL LTD on <https://ekadacapital.com/india-focus-fund/>. The figures in the abridged financial statements have not been audited.

BY ORDER OF THE BOARD  
DTOS LTD  
Company Secretary