

**KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED**
**UNAUDITED ABRIDGED RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2022**  
**PERFORMANCE REPORT**  
**for the quarter ended 30 September 2022**
**Financial Results**

As at 30 September 2022, the Company had a profit of USD 388,556 (31 March 2022: Profit of USD 695,726).

As at 30 September 2022, the Net Asset Value of the Company stood at USD 6,338,573 i.e USD 5.99 per share (31 March 2022: USD 6,971,411 i.e USD 6.58 per share)

**Investment Analysis**

	30 September 2022		31 March 2022	
	USD	%	USD	%
<b>Total Assets</b>				
Investments in:				
Mutual Funds	6,298,106	99.36	6,969,319	99.97
Total unlisted financial assets	6,298,106	99.36	6,969,319	99.97
Total financial assets	6,298,106	99.36	6,969,319	99.97
Other assets and liabilities	40,468	0.64	2,093	0.03
	<u>6,338,574</u>	<u>100.00</u>	<u>6,971,412</u>	<u>100.00</u>

The market value of the portfolio at 30 September 2022 stood at USD 6,298,106 (31 March 2022: USD 6,969,319) and consisted of unlisted shares.

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**for the quarter ended 30 September 2022**
**STATEMENT OF ASSETS AND LIABILITIES**

	30 September 2022	31 March 2022
	USD	USD
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	6,298,106	6,969,319
CURRENT ASSETS	46,661	18,784
CURRENT LIABILITIES	(6,193)	(16,691)
NET CURRENT ASSETS	40,468	2,093
NET ASSETS	6,338,574	6,971,412
<b>FINANCED BY :</b>		
NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	6,338,573	6,971,411
MANAGEMENT SHARES	1	1
SHAREHOLDERS' INTEREST	6,338,574	6,971,412

<b>NET ASSET VALUE PER SHARE</b>	<b>USD 5.99</b>	<b>USD 6.58</b>
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**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**for the quarter ended 30 September 2022**

	30 September 2022	31 March 2022
	USD	USD
<b><u>STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES</u></b>		
AT BEGINNING	5,950,017	7,578,757
ISSUES & REPURCHASE OF SHARES	-	(1,303,072)
	5,950,017	6,275,685
PROFIT FOR THE QUARTER/YEAR - DISTRIBUTABLE	388,556	695,726
AT END	6,338,573	6,971,411

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**for the quarter ended 30 September 2022**

	For the quarter ended 30 September 2022	For the quarter ended 30 September 2021	For the period from 01 April 2022 to 30 September 2022	For the period from 01 April 2021 to 30 September 2021
	USD	USD	USD	USD
<b><u>STATEMENT OF OPERATIONS</u></b>				
INCOME	397,895	697,647	27	1,153,784
EXPENSES	(9,339)	(51,556)	(619,527)	(62,215)
NET PROFIT/(LOSS) BEFORE TAX	388,556	646,091	(619,500)	1,091,569
TAXATION	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX	388,556	646,091	(619,500)	1,091,569
DIVIDEND	-	-	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	388,556	646,091	(619,500)	1,091,569
PROFIT/(LOSS) PER PARTICIPATING SHARES	0.37	0.53	(0.59)	0.90
<b><u>STATEMENT OF CASH FLOWS</u></b>				
PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	388,556	646,091		
NET GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(397,895)	(657,397)		
CHANGE IN PAYABLES RELATED TO OPERATIONS	(8,821)	(5,893)		
CASH OUTFLOW USED IN OPERATING ACTIVITIES	(18,160)	(17,199)		
INVESTING ACTIVITIES	45,000	335,000		
FINANCING ACTIVITIES	-	(325,991)		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	26,840	(8,190)		
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER	19,821	21,245		
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	46,661	13,055		

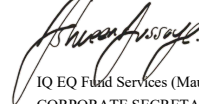
**NOTES:**

- (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 September 2022 i.e. 1,058,141 shares (31 March 2022: 1,060,144 shares).
- (3) Profit per participating shares has been calculated based on profit attributable to holders of participating shares for the quarter ended 30 September 2022 i.e USD 388,556 (Profit for the quarter ended 30 September 2021: USD 649,091); and on the number of participating shares in issue as at 30 September 2022 i.e. 1,058,141 shares (30 September 2021: 1,214,692 shares).

Copies of the Unaudited Abridged Financial Statements can be obtained free of charge upon request at the registered office of the Company, C/o IQ EQ Fund Services (Mauritius) Ltd, 33 Edith Cavell Street, Port-Louis, 11324, Mauritius.

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: 11 November 2022