

EKADA INDIA FOCUS FUND

ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2023

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

	Unaudited as at 31-Mar-23 USD	Audited as at 30-Jun-22 USD	Nine months ended 31 March 2023		Nine months ended 31 March 2022	
			Number of Shares	USD	Number of Shares	USD
ASSETS						
Financial assets at fair value through profit or loss	2,565,074	4,050,998	2,467,094	4,025,585	2,717,654	5,065,845
Receivables	62,540	11,907	240,951	427,636	5,727	11,897
Capital gains tax receivables	-	58,600	(1,039,862)	(1,814,027)	(242,090)	(515,102)
Cash and cash equivalents	128,568	21,887	(798,911)	(1,386,391)	(236,363)	(503,205)
Total assets	2,756,182	4,143,392				
LIABILITIES						
Payables	(64,871)	(38,273)	-	(59,558)	-	239,277
Capital gains tax liability	(67,387)	-	1,668,183	2,579,636	2,481,291	4,801,917
Deferred tax liability	(43,288)	(78,534)				
Net assets attributable to shareholders	2,650,636	4,026,585				

Net assets attributable to holders of redeemable participating preference shares at beginning of year

Issue of redeemable participating shares

Redemption of redeemable participating shares

Net movement from shares transactions

(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations

Net assets attributable to holders of redeemable participating shares

As at 31 March 2023, there were 1,668,182.95 Retail Class Shares

NAV per share - Retail Class Shares USD 1.546374

STATEMENT OF CASH FLOWS

Operating activities	1,000	1,000
Cash used in operations	2,579,636	4,025,585
	2,580,636	4,026,585

STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31 Mar 2023	Quarter ended 31 Mar 2022	Period ended Jul 2022-Mar 2023	Period ended Jul 2021-Mar 2022
	USD	USD	USD	USD
Dividend income	6,909	8,473	40,114	50,451
Other income	-	-	2,500	-
Net (loss)/gain on financial assets at fair value through profit or loss	(70,691)	98,594	143,727	375,305
(Loss)/gain on foreign exchange	(115)	(978)	(11,942)	3,647
Administrative and other expenses	(33,904)	(40,503)	(135,289)	(118,335)
(Loss)/profit before taxation	(97,801)	65,585	39,510	311,068
(Taxation)/Taxation credit	(5,308)	39,433	(99,068)	(71,791)
(Loss)/Profit after taxation	(103,109)	105,019	(59,558)	239,277
Other Comprehensive Income	-	-	-	-
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(103,109)	105,019	(59,558)	239,277

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 communication. 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, Ebene 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

Date: 10 May 2023

Operating activities	Unaudited Nine months ended 31-Mar-23	Unaudited Nine months ended 31-Mar-22
Cash used in operations	(165,151)	(137,255)
Investing activities	1,669,765	699,627
Financing activities	(1,386,391)	(503,205)
Net cash used in financing activities	118,223	59,167
Increase in cash and cash equivalents	21,887	73,886
Opening balance	118,223	59,167
Movement in cash and cash equivalents	(11,542)	(3,647)
Effects of exchange rate	128,568	129,406
Closing balance		