

KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED
AUDITED ABRIDGED RESULTS FOR THE YEAR ENDED 31 MARCH 2024
AUDITED BY: GRANT THORNTON
PERFORMANCE REPORT
for the year ended 31 March 2024

Financial Results

As at 31 March 2024, the Company had a profit of USD 2,289,657 (31 March 2023: loss of USD 709,724).

As at 31 March 2024, the Net Asset Value attributable to holders of participating shares of the Company stood at USD 11,624,938 i.e USD 9.62 per share (31 March 2023: USD 5,425,063 i.e USD 5.85 per share).

Investment Analysis	31 March 2024		31 March 2023	
	USD	%	USD	%
Total Assets				
Investments in :				
Mutual Funds	5,273,835	45.37	5,432,499	100.14
Total financial assets at fair value through profit or loss	5,273,835	45.37	5,432,499	100.14
Other assets and liabilities	6,351,104	54.63	(7,435)	(0.14)
	<u>11,624,939</u>	<u>100.00</u>	<u>5,425,064</u>	<u>100.00</u>

The market value of the portfolio at 31 March 2024 stood at USD 5,273,835 (31 March 2023: USD 5,432,499) and consisted of unlisted shares.

AUDITED ABRIDGED FINANCIAL STATEMENTS
for the year ended 31 March 2024

STATEMENT OF ASSETS AND LIABILITIES

ASSETS EMPLOYED
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 March 2024	31 March 2023
	USD	USD
	5,273,835	5,432,499
	<u>5,273,835</u>	<u>5,432,499</u>
CURRENT ASSETS	6,375,792	12,582
CURRENT LIABILITIES	(24,688)	(20,017)
NET CURRENT (LIABILITIES)/ASSETS	6,351,104	(7,435)
NET ASSETS	<u>11,624,939</u>	<u>5,425,064</u>

FINANCED BY :

NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	11,624,938	5,425,063
MANAGEMENT SHARES	1	1
SHAREHOLDERS' INTEREST	<u>11,624,939</u>	<u>5,425,064</u>

NET ASSET VALUE PER SHARE	USD 9.62	USD 5.85
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AUDITED ABRIDGED FINANCIAL STATEMENTS
for the year ended 31 March 2024

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

	31 March 2024	31 March 2023
	USD	USD
AT BEGINNING	5,425,063	6,971,411
ISSUES & REPURCHASE OF SHARES	3,910,218	(836,624)
	9,335,281	6,134,787
PROFIT/(LOSS) FOR THE YEAR - DISTRIBUTABLE	2,289,657	(709,724)
AT END	<u>11,624,938</u>	<u>5,425,063</u>

AUDITED ABRIDGED FINANCIAL STATEMENTS
for the year ended 31 March 2024

	For the year ended 31 March 2024	For the year ended 31 March 2023
	USD	USD
<u>STATEMENT OF OPERATIONS</u>		
INCOME	3,512,984	(661,820)
EXPENSES	(297,324)	(47,904)
FINANCE COSTS	(542,676)	-
NET PROFIT/(LOSS) BEFORE TAX	2,672,984	(709,724)
TAXATION	(383,327)	-
NET PROFIT/(LOSS) AFTER TAX	2,289,657	(709,724)
DIVIDEND	-	-
PROFIT/(LOSS) ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	<u>2,289,657</u>	<u>(709,724)</u>
PROFIT/(LOSS) PER PARTICIPATING SHARES	1.89	(0.77)

	For the year ended 31 March 2024	For the year ended 31 March 2023
	USD	USD

STATEMENT OF CASH FLOWS

PROFIT/(LOSS) ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	2,289,657	(709,724)
CHANGE IN UNREALISED (GAIN)/LOSS ON REVALUATION OF FINANCIAL ASSETS	(3,512,984)	661,820
CHANGE IN PAYABLES RELATED TO OPERATIONS	4,671	3,326
CASH OUTFLOW FROM OPERATING ACTIVITIES	(1,218,656)	(44,578)
INVESTING ACTIVITIES	3,671,648	875,000
FINANCING ACTIVITIES	3,910,218	(836,624)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	6,363,210	(6,202)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	12,582	18,784
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>6,375,792</u>	<u>12,582</u>

NOTE :

- (1) The Audited 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 31 March 2024 i.e. 1,208,296 shares (31 March 2023: 927,233 shares).
- (3) Profit per participating shares has been calculated based on profit attributable to holders of participating shares for the year ended 31 March 2024 i.e USD 2,289,657 (31 March 2023 Loss of USD 709,724); and on the number of participating shares in issue as at 31 March 2024 i.e. 1,208,296 shares (31 March 2023: 927,233 shares).

Copies of the Audited 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 Audited Abridged Financial Statements are issued pursuant to Listing Rule 12.14
The Board of Directors of KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED accepts full responsibility for the accuracy of the information in the Audited Abridged Financial Statements.

BY ORDER OF THE BOARD


IQ EQ Fund Services (Mauritius) Ltd
CORPORATE SECRETARY

Date: 27/06/2024