

KOTAK INVESTMENT OPPORTUNITIES FUND LIMITED
UNAUDITED ABRIDGED RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2024
PERFORMANCE REPORT
for the quarter ended 31 December 2024

Financial Results

As at 31 December 2024, the Company had a loss of USD 318,839 (31 March 2024: Profit of USD 2,289,657).

As at 31 December 2024, the Net Asset Value of the Company stood at USD 5,239,938 i.e USD 7.68 per share (31 March 2024: USD 11,624,938 i.e USD 9.62 per share)

Investment Analysis

	31 December 2024		31 March 2024	
	USD	%	USD	%
Total Assets				
Investments in :				
Mutual Funds	5,248,215	100.16	5,273,835	45.37
Total financial assets at fair value through profit or loss	5,248,215	100.16	5,273,835	45.37
Other assets and liabilities	(8,276)	(0.16)	6,351,104	54.63
	<u>5,239,939</u>	<u>100.00</u>	<u>11,624,939</u>	<u>100.00</u>

The market value of the portfolio at 31 December 2024 stood at USD 5,248,215 (31 March 2024: USD 5,273,835) and consisted of unlisted shares.

UNAUDITED ABRIDGED FINANCIAL STATEMENTS
for the quarter ended 31 December 2024

STATEMENT OF ASSETS AND LIABILITIES

	31 December 2024	31 March 2024
	USD	USD
ASSETS EMPLOYED		
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	5,248,215	5,273,835
CURRENT ASSETS	16,982	6,375,792
CURRENT LIABILITIES	(25,258)	(24,688)
NET CURRENT ASSETS	(8,276)	6,351,104
NET ASSETS	<u>5,239,939</u>	<u>11,624,939</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	5,239,938	11,624,938
MANAGEMENT SHARES	1	1
SHAREHOLDERS' INTEREST	<u>5,239,939</u>	<u>11,624,939</u>

NET ASSET VALUE PER SHARE	USD 7.68	USD 9.62
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UNAUDITED ABRIDGED FINANCIAL STATEMENTS
for the quarter ended 31 December 2024

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

	31 December 2024	31 March 2024
	USD	USD
AT BEGINNING	5,824,784	5,425,063
ISSUES & REPURCHASE OF SHARES	(171,481)	3,910,218
	5,653,303	9,335,281
(LOSS)/PROFIT FOR THE QUARTER/YEAR - DISTRIBUTABLE	(413,365)	2,289,657
AT END	<u>5,239,938</u>	<u>11,624,938</u>

UNAUDITED ABRIDGED FINANCIAL STATEMENTS
for the quarter ended 31 December 2024

	For the quarter ended 31 December 2024	For the quarter ended 31 December 2023	For the period from 01 April 2024 to 31 December 2024	For the period from 01 April 2023 to 31 December 2023
	USD	USD	USD	USD
<u>STATEMENT OF COMPREHENSIVE INCOME</u>				
INCOME	-	1,549,969	1,740,993	2,864,379
EXPENSES	(413,365)	(304,885)	(370,519)	(667,248)
NET (LOSS)/PROFIT BEFORE TAX	(413,365)	1,245,084	1,370,474	2,197,131
TAXATION	-	(174,722)	(1,689,313)	(58,850)
NET (LOSS)/PROFIT AFTER TAX	(413,365)	1,070,362	(318,839)	2,138,281
DIVIDEND	-	-	-	-
(LOSS)/PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	(413,365)	1,070,362	(318,839)	2,138,281
(LOSS)/PROFIT PER PARTICIPATING SHARES	(0.61)	0.80	(0.47)	1.61

STATEMENT OF CASH FLOWS

	For the quarter ended 31 December 2024	For the quarter ended 31 December 2023
	USD	USD
(LOSS)/PROFIT ATTRIBUTABLE TO HOLDERS OF PARTICIPATING SHARES	(413,365)	1,245,084
NET (LOSS)/GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	401,901	(1,549,969)
TAX PAID ON SALE OF INVESTMENT	-	(174,722)
CHANGE IN PAYABLES RELATED TO OPERATIONS	9,995	12,726
CASH OUTFLOW USED IN OPERATING ACTIVITIES	(1,469)	(466,881)
INVESTING ACTIVITIES	170,000	1,855,108
FINANCING ACTIVITIES	(171,481)	2,692,813
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2,950)	4,081,040
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER	19,932	3,648,968
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	<u>16,982</u>	<u>7,730,008</u>

NOTES:

- The Unaudited Abridged Financial Statements have been prepared in accordance with International Financial Reporting Standards.
- The Net Asset Value per Share has been calculated based on the number of participating shares in issue as at 31 December 2024 i.e. 682,319 shares (31 March 2024: 1,208,296 shares).
- Loss per participating shares has been calculated based on loss attributable to holders of participating shares for the quarter ended 31 December 2024 i.e. USD 413,365 (profit for the quarter ended 31 December 2023: USD 1,070,362); and on the number of participating shares in issue as at 31 December 2024 i.e. 682,319 shares (31 December 2023: 1,330,987 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: 12 February 2025