

Condensed Statement of Financial Position as at March 31, 2025

	March 31, 2025	June 30, 2024
	USD	USD
ASSETS		
Other receivables	10,673	11,673
Tax receivable	-	4,762
Financial assets at fair value through profit or loss	6,788,499	6,733,451
Cash and cash equivalents	1,516	11,140
Total assets	6,800,688	6,761,026
EQUITY		
Management Share	10	10
LIABILITIES		
Current tax liabilities	18,411	-
Other payables	27,721	10,764
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	46,132	10,764
Net assets attributable to holders of redeemable participating shares	6,754,546	6,750,252
Total liabilities	6,800,678	6,761,016
Total equity and liabilities	6,800,688	6,761,026
Net asset value per share	7.59	7.58

Condensed Statement of Profit or Loss and Other Comprehensive Income for the nine months ended March 31, 2025

	3 months ended Mar 31, 2025	3 months ended Mar 31, 2024	9 months ended Mar 31, 2025	9 months ended Mar 31, 2024
	USD	USD	USD	USD
Income				
Interest income on bank balances	-	-	600	277
Interest on fixed income securities	110,322	118,575	282,546	355,934
Refund from Manager	5,701	5,992	20,268	21,682
	116,023	124,567	303,414	377,893
Operating expenses	(21,286)	(22,773)	(69,776)	(72,669)
Net income	94,737	101,794	233,638	305,224
Net gains/(losses) from financial instruments at fair value through profit or loss	68,832	32,909	(31,854)	(136,126)
Foreign exchange gains/(losses)	3,035	(921)	(40,325)	(1,443)
	71,867	31,988	(72,179)	(137,569)
Profit before distribution	166,604	133,782	161,459	167,655
Distribution to holders of redeemable participating shares	-	-	(133,497)	(134,445)
Profit before taxation	166,604	133,782	27,962	33,210
Taxation	(3,989)	7,992	(23,668)	(12,550)
Profit for the period	162,615	141,774	4,294	20,660
Equalisation				
Income paid on units liquidated	-	-	-	(650)
	-	-	-	(650)
Increase in net assets attributable to holders of redeemable participating shares	162,615	141,774	4,294	20,010

Condensed Statement of Changes in Net Assets Attributable to holders of redeemable participating shares for the nine months ended March 31, 2025

	9 months to Mar 31, 2025	9 months to Mar 31, 2024
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	6,750,252	6,930,940
Redemption of redeemable participating shares	-	(37,400)
Increase in net assets attributable to holders of redeemable participating shares	4,294	20,010
At March 31	6,754,546	6,913,550

Condensed Statement of Cash Flows for the nine months ended March 31, 2025

	9 months to Mar 31, 2025	9 months to Mar 31, 2024
	USD	USD
Net cash generated from operating activities	164,198	399,449
Net cash used in financing activities	(133,497)	(172,495)
Increase in cash and cash equivalents	30,701	226,954
At July 01	11,140	2,521
Increase in cash and cash equivalents	30,701	226,954
Effect of foreign exchange differences	(40,325)	(1,443)
At March 31	1,516	228,032

Background

MCB India Sovereign Bond ETF (the “**Fund**”) was incorporated in Mauritius under the Companies Act 2001 on March 04, 2016 as a public company with liability limited by shares and holds a Global Business Licence issued by the Financial Services Commission (the “**FSC**”) to operate as a Collective Investment Scheme, categorised as a Global Scheme. The Fund was listed on the Stock Exchange of Mauritius on June 06, 2016.

The Fund’s objective is to track the performance of Zyfin India Sovereign Bond Liquid Index in USD which constitutes of the most liquid fixed rate, local currency sovereign bond issued by the Central Government of India.

The Fund is managed by MCB Investment Management Co. Ltd (the “**Manager**”), which is a company duly licensed by the FSC to promote funds and offer management, administration, distribution and other services to collective investment schemes and closed-end funds.

The interim financial statements are unaudited and have been prepared in compliance with the requirements of the Securities Act 2005, the Securities Regulations 2008 and International Financial Reporting Standards (IFRS). The unaudited interim financial statements are prepared under the historical cost convention, except that financial assets at fair value through profit or loss are stated at fair value.

Copies of the abridged unaudited interim financial statements can be viewed on our website: www.mcbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mcbim@mcbcm.mu or writing to MCB Investment Management, Sir William Newton Street, Port Louis, Republic of Mauritius.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of MCB India Sovereign Bond ETF accepts full responsibility for the accuracy of the information contained in this communiqué.

By order of the Board

May 12, 2025