

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2023

	Mar 31, 2023	Jun 30, 2022
	USD	USD
ASSETS		
Other receivables	20,532	17,936
Financial assets at fair value through profit or loss	6,999,970	7,274,410
Cash and cash equivalents	24,556	683
Total Assets	7,045,058	7,293,029
EQUITY		
Management Share	10	10
LIABILITIES		
Other payables	21,750	16,862
Current tax liabilities	4,910	24,346
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	26,660	41,208
Net assets attributable to holders of redeemable participating shares	7,018,388	7,251,811
Total liabilities	7,045,048	7,293,019
Total equity and liabilities	7,045,058	7,293,029
Net asset value per share	7.73	7.92

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2023

	3 months ended Mar 31, 2023	3 months ended Mar 31, 2022	9 months ended Mar 31, 2023	9 months ended Mar 31, 2022
	USD	USD	USD	USD
Income				
Interest Income on bank balances	-	-	-	791
Interest on fixed income securities	119,256	127,521	352,783	375,652
Refund from Manager (to cap total expense ratio)	11,588	7,511	21,556	20,269
	130,844	135,032	374,339	396,712
Operating expenses	(28,045)	(26,287)	(74,038)	(82,014)
Operating profit	102,799	108,745	300,301	314,698
Fair value gains/(losses) on financial assets	52,048	(384,278)	49,842	(522,108)
Foreign exchange gains/(losses)	2,698	(1,528)	60,950	(5,432)
Losses on disposal of financial assets	-	-	(361,353)	(91,256)
	54,746	(385,806)	(250,561)	(618,796)
Profit/(loss) before distribution	157,545	(277,061)	49,740	(304,098)
Distribution to holders of redeemable participating shares	-	-	(200,762)	(357,183)
Profit/(loss) before taxation	157,545	(277,061)	(151,022)	(661,281)
Taxation	2,070	(9,491)	(22,891)	(28,371)
Profit/(loss) for the period	159,615	(286,552)	(173,913)	(689,652)
Income paid on units liquidated	-	-	(671)	-
	-	-	(671)	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares	159,615	(286,552)	(174,584)	(689,652)

CONDENSED STATEMENT OF NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE NINE MONTHS ENDED MARCH 31, 2023

	9 months to Mar 31, 2023	9 months to Mar 31, 2022
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	7,251,811	8,469,553
Redemption of redeemable participating shares	(58,839)	-
Decrease in net assets attributable to holders of redeemable participating shares	(174,584)	(689,652)
At March 31	7,018,388	7,779,901

CONDENSED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED MARCH 31, 2023

	9 months to Mar 31, 2023	9 months to Mar 31, 2022
	USD	USD
Net cash used in operating activities	(92,517)	(72,996)
Net cash generated from investing activities	315,712	234,787
Net cash used in financing activities	(260,272)	(164,854)
Decrease in cash and cash equivalents	(37,077)	(3,063)
At July 01,	683	15,309
Decrease in cash and cash equivalents	(37,077)	(3,063)
Foreign exchange difference	60,950	(5,432)
At March 31,	24,556	6,814

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 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.mbcapitalmarkets.mu. Investors may also obtain a hard copy of the Interim Reports by request to the CIS Manager, either by emailing on mbcim@mbcm.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 08, 2023