

Statement of Financial Position as at June 30, 2024

	2024	2023
	USD	USD
ASSETS		
Other receivables	11,673	12,791
Tax receivable	4,762	-
Financial assets at fair value through profit or loss	6,733,451	6,956,346
Cash and cash equivalents	11,140	2,521
Total assets	6,761,026	6,971,658
EQUITY		
Management Share	10	10
LIABILITIES		
Current tax liabilities	-	29,396
Other payables	10,764	11,312
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	10,764	40,708
Net assets attributable to holders of redeemable participating shares	6,750,252	6,930,940
Total liabilities	6,761,016	6,971,648
Total equity and liabilities	6,761,026	6,971,658
Net asset value per share	7.58	7.69

Statement of Profit or Loss and Other Comprehensive Income for the Year ended June 30, 2024

	2024	2023
	USD	USD
Income		
Interest on fixed income securities	473,568	474,404
Other interest income	277	-
Refund from Manager	29,399	31,064
	503,244	505,468
Expenses	(96,715)	(100,610)
Net income	406,529	404,858
Net losses from financial instruments at fair value through profit or loss	(142,152)	(207,531)
Foreign exchange (losses)/gains	(1,578)	42,859
	(143,730)	(164,672)
Profit before distribution	262,799	240,186
Distribution to holders of redeemable participating shares	(349,558)	(381,322)
Loss before taxation	(86,759)	(141,136)
Taxation	(8,141)	(67,158)
Loss for the year	(94,900)	(208,294)
Equalisation		
Income paid on units liquidated	(1,122)	(1,870)
	(1,122)	(1,870)
Decrease in net assets attributable to holders of redeemable participating shares	(96,022)	(210,164)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the Year ended June 30, 2024

	2024	2023
	USD	USD
Net Assets Attributable to holders of redeemable participating shares:		
At July 01	6,930,940	7,251,811
Redemption of redeemable participating shares	(84,666)	(110,707)
Decrease in net assets attributable to holders of redeemable participating shares	(96,022)	(210,164)
At June 30	6,750,252	6,930,940

Statement of Cash Flows for the Year ended June 30, 2024

	2024	2023
	USD	USD
Net cash from operating activities	445,543	454,147
Net cash used in financing activities	(435,346)	(493,899)
Increase/(decrease) in cash and cash equivalents	10,197	(39,752)
At July 01	2,521	683
Increase/(decrease) in cash and cash equivalents	10,197	(39,752)
Effect of foreign exchange differences	(1,578)	41,590
At June 30	11,140	2,521

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 financial statements are audited 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 audited 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 audited financial statements can be viewed on our website: www.mcbcapitalmarkets.mu. Investors may also obtain a hard copy of the Annual Report by request to the 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 12.14 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

September 26, 2024