

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2023

	September 30, 2023	June 30, 2023
	USD	USD
ASSETS		
Other receivables	16,796	12,791
Financial assets at fair value through profit or loss	6,828,824	6,956,346
Cash and cash equivalents	18,889	2,521
Total assets	6,864,509	6,971,658
EQUITY		
Management Share	10	10
LIABILITIES		
Current tax liabilities	13,001	29,396
Other payables	20,145	11,312
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	33,146	40,708
Net assets attributable to holders of redeemable participating shares	6,831,353	6,930,940
Total liabilities	6,864,499	6,971,648
Total equity and liabilities	6,864,509	6,971,658
Net asset value per share	7.62	7.69

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months ended Sep 30, 2023	3 months ended Sep 30, 2022
	USD	USD
Income		
Interest on fixed income securities	119,935	121,652
Refund from Manager	8,891	3,677
	128,826	125,329
Operating expenses	(24,605)	(22,660)
Operating profit	104,221	102,669
Net losses from financial instruments at fair value through profit or loss	(146,308)	(218,882)
Foreign exchange losses	(106)	(1,050)
	(146,414)	(219,932)
Loss before distribution	(42,193)	(117,263)
Distribution to holders of redeemable participating shares	-	-
Loss before taxation	(42,193)	(117,263)
Taxation	(19,344)	(6,316)
Loss for the period	(61,537)	(123,579)
Equalisation		
Income paid on units liquidated	(650)	(495)
	(650)	(495)
Decrease in net assets attributable to holders of redeemable participating shares	(62,187)	(124,074)

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months to Sep 30, 2023	3 months to Sep 30, 2022
	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	(37,400)	(25,443)
Decrease in net assets attributable to holders of redeemable participating shares	(62,187)	(124,074)
At September 30	6,831,353	7,102,294

CONDENSED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2023

	3 months to Sep 30, 2023	3 months to Sep 30, 2022
	USD	USD
Net cash used in operating activities	(46,624)	(14,664)
Net cash generated from investing activities	101,148	63,287
Net cash used in financing activities	(38,050)	(25,938)
Increase in cash and cash equivalents	16,474	22,685
At July 01	2,521	683
Increase in cash and cash equivalents	16,474	22,685
Effect of foreign exchange differences	(106)	(1,050)
At September 30	18,889	22,318

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

November 08, 2023