



MANAGED BY



Bourse Securities Ltd.

**Savinvest India Asia Fund**  
**Financial Statements**  
**For six months ended 31 March 2021**  
(Expressed In United States Dollars)

**Savinvest India Asia Fund**  
**Summarised Statement of Financial Position**

	Unaudited as at 31 March 2021 US\$	Audited as at 30 September 2020 US\$	Unaudited as at 31 March 2020 US\$
Total Assets	8,791,807	10,483,773	7,892,364
Total Liabilities	(77,738)	(93,764)	(287,161)
Total Net Assets	<u>8,714,069</u>	<u>10,390,009</u>	<u>7,605,203</u>
Net assets attributable to unit holders	<u>8,714,069</u>	<u>10,390,009</u>	<u>7,605,203</u>

**Represented by:**

Number of Participating units	695,812	997,084	995,640
Net Asset Value per unit	12.5236	10.4204	7.6385

On 24th May 2021, the Trustee of Savinvest India Asia Fund authorised these financial statements for issue.

Trustee

Trustee

**Savinvest India Asia Fund**  
**Summarised Statement of Comprehensive Income**

	Unaudited for 6 months ended 31 March 2021 US\$	Audited for 12 months ended 30 September 2020 US\$	Unaudited for 6 months ended 31 March 2020 US\$
Total operating income	1,948,565	1,113,754	157,033
Total operating expenses	(185,319)	(850,981)	(2,668,540)
Operating gain/(loss) for the period before finance cost	1,763,246	262,773	(2,511,507)
Finance Costs			
Distribution of Income	--	--	--
Net profit/(loss) for the period after finance cost	<u>1,763,246</u>	<u>262,773</u>	<u>(2,511,507)</u>
Increase/(decrease) in net assets attributable to unit holders	<u>1,763,246</u>	<u>262,773</u>	<u>(2,511,507)</u>

**Savinvest India Asia Fund**

**Statement of Changes in Net Assets attributable to unit holders**

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Unaudited for six months ended 31 March 2021				
Balance at 30 September 2020	997,084	12,302,763	(1,912,754)	10,390,009
Issue of Units	3,596	45,573	--	45,573
Redemption of Units	(304,868)	(3,484,759)	--	(3,484,759)
Increase in net assets attributable to unit holders	--	--	1,763,246	1,763,246
Balance at 31 March 2021	<u>695,812</u>	<u>8,863,577</u>	<u>(149,508)</u>	<u>8,714,069</u>

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Audited for twelve months ended 30 September 2020				
Balance at 30 September 2019	1,038,125	12,635,026	(2,175,527)	10,459,499
Issue of units	2,457	20,000	--	20,000
Redemption of units	(43,498)	(352,263)	--	(352,263)
Increase in net assets attributable to unit holders	--	--	262,773	262,773
Balance at 30 September 2020	<u>997,084</u>	<u>12,302,763</u>	<u>(1,912,754)</u>	<u>10,390,009</u>

	Number of Units	Capital Account US\$	Movement in net assets attributable to unit holders US\$	Net Assets attributable to unit holders US\$
Unaudited for six months ended 31 March 2020				
Balance at 30 September 2019	1,038,125	12,635,026	(2,175,527)	10,459,499
Issue of Units	--	--	--	--
Redemption of Units	(42,485)	(342,789)	--	(342,789)
Decrease in net assets attributable to unit holders	--	--	(2,511,507)	(2,511,507)
Balance at 31 March 2020	<u>995,640</u>	<u>12,292,237</u>	<u>(4,687,034)</u>	<u>7,605,203</u>

**Savinvest India Asia Fund**  
**Summarised Statement of Cash Flows**

	Unaudited for 6 months ended 31 March 2021 US\$	Audited for 12 months ended 30 September 2020 US\$	Unaudited for 6 months ended 31 March 2020 US\$
Net cash inflow from operating activities	1,683,223	2,301,535	468,729
Net cash outflow from financing activities	(3,439,186)	(332,263)	(342,789)
Net (decrease)/increase in cash and cash equivalents	(1,755,963)	1,969,272	125,940
Cash and cash equivalents at beginning of year	2,071,472	102,200	102,200
Cash and cash equivalents at end of year	<u>315,509</u>	<u>2,071,472</u>	<u>228,140</u>
<b>Represented by:</b>			
Cash at bank	313,418	2,069,393	226,080
Money market accounts	2,091	2,079	2,060
	<u>315,509</u>	<u>2,071,472</u>	<u>228,140</u>

**Savinvest India Asia Fund**  
**Notes to the Financials**

**Basis of Preparation**

The Interim financial Statement has been prepared in accordance with IAS 34 "Interim Financial Reporting".

**Significant Accounting Policies**

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 30 September 2020.