

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2024**

STATEMENT OF FINANCIAL POSITION			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
	As at 31-Mar-24 Unaudited	As at 30-Jun-23 Audited		Quarter ended 31-Mar-24 Unaudited	Quarter ended 31-Mar-23 Unaudited	Period ended 31-Mar-24 Unaudited	Period ended 31-Mar-23 Unaudited
	MUR	MUR		MUR	MUR	MUR	MUR
<b>ASSETS</b>			<b>Continuing operations</b>				
Current assets	15,307,139	17,116,504	Revenue	9,787,057	8,777,553	27,605,984	27,658,505
<b>Total assets</b>	<b>15,307,139</b>	<b>17,116,504</b>	<b>Loss from operations</b>	<b>(2,556,637)</b>	<b>(3,405,907)</b>	<b>(7,418,686)</b>	<b>(11,155,761)</b>
<b>EQUITY AND LIABILITIES</b>			Foreign exchange gain	153,497	221,046	62,820	143,126
Accumulated losses	(31,004,325)	(19,572,133)	Depreciation and amortisation	(933,390)	(1,441,188)	(2,800,175)	(4,321,165)
Current liabilities	46,311,464	36,688,637	Net finance costs	(491,124)	(289,190)	(1,277,071)	(573,258)
<b>Total equity and liabilities</b>	<b>15,307,139</b>	<b>17,116,504</b>	<b>Loss before taxation</b>	<b>(3,827,654)</b>	<b>(4,915,239)</b>	<b>(11,433,112)</b>	<b>(15,907,058)</b>
			Taxation	-	-	-	-
			<b>Loss after taxation</b>	<b>(3,827,654)</b>	<b>(4,915,239)</b>	<b>(11,433,112)</b>	<b>(15,907,058)</b>
			Other Comprehensive Income	920	-	920	-
			<b>Total comprehensive loss for the period</b>	<b>(3,826,734)</b>	<b>(4,915,239)</b>	<b>(11,432,192)</b>	<b>(15,907,058)</b>
STATEMENT OF CASH FLOWS			STATEMENT OF CHANGES IN EQUITY				
	Period ended 31-Mar-24 Unaudited	Period ended 31-Mar-23 Unaudited		Stated capital	Accumulated losses	Total	
	MUR	MUR		MUR	MUR	MUR	
Net cash used in operations	(8,344,729)	(15,521,457)	At 01 July 2022 (audited)	53,600,001	(40,662,214)	12,937,787	
Net cash used in investing activities	-	(11,990)	Total comprehensive loss for the year	-	(32,509,920)	(32,509,920)	
Net cash generated from financing activities	6,182,209	3,153,279	At 30 June 2023 (audited)	<b>53,600,001</b>	<b>(73,172,134)</b>	<b>(19,572,133)</b>	
Net decrease in cash and cash equivalents	(2,162,520)	(12,380,168)	<b>At 01 July 2023 (audited)</b>	53,600,001	(73,172,134)	(19,572,133)	
Cash and cash equivalents at 01 July	(4,969,150)	5,360,740	Total comprehensive loss for the period	-	(11,432,192)	(11,432,192)	
Cash and cash equivalents at 31 March	(7,131,670)	(7,019,428)	<b>At 31 March 2024 (unaudited)</b>	<b>53,600,001</b>	<b>(84,604,326)</b>	<b>(31,004,325)</b>	

**BASIS OF PREPARATION**

Given that the Company is not considered to be a going concern (as described in the 'outlook' section below), the abridged unaudited financial statements for the period ended 31 March 2024 have been prepared in accordance with the International Financial Reporting Standards whereby:

- All non-current assets and liabilities have been reclassified as current assets and liabilities.
- All assets have been assessed for impairment regardless of whether any indicators for impairment were identified; and
- All possible liabilities that might arise from the liquidation have been accrued for.

**RESULTS**

Revenue for the period ended 31 March 2024 amounted to Rs 27.6m (2023: Rs 27.7m). Loss from operations amounted to Rs 7.4m for the period ended 31 March 2024 (2023: Rs 11.2m) due to decrease in the administrative expenses. The loss from operations for the period ended 31 March 2024 includes exceptional expenses paid to transaction advisors amounting to Rs 1.6m.

**EVENTS AFTER REPORTING DATE**

Following the communiqué issued on 17 November 2023, the scheme of arrangement lodged before the Supreme Court of Mauritius (Bankruptcy/Commercial Division) on 20 November 2023 (the "Scheme") has completed on 29 March 2024.

Pursuant to the Scheme, substantially all of the assets of Ekada Capital Ltd (the "Assets") have been vested in Strategia Wealth Managers Ltd ("Strategia"), thus combining their respective businesses.

In consideration for the vesting of the Assets in Strategia, the latter has paid to Ekada Capital Ltd ("Ekada") MUR 110.5m. The Assets include Ekada's contracts, brand rights and management shares held in the capital of Ekada India Focus Fund and Ekada Yield Focus Ltd. The majority of the employees of Ekada have been offered employment by Strategia and the remaining ones have been compensated in accordance with the laws.

As a result, the activities of the Company have been discontinued and the Board shall consider the appointment of a liquidator once certain administrative formalities are completed satisfactorily.

**NOTES**

The above abridged financial statements for the period ended 31 March 2024 are unaudited. They have been prepared using the same accounting policies and methods of computation are consistent with those adopted in the statutory audited financial statements for the year ended 30 June 2023.

Copies of the abridged unaudited financial statements and of the statement of direct and indirect interests of officers of EKADA CAPITAL LTD are available for inspection free of charge, upon request made to the Company Secretary, 4th Floor, IBL House, Caudan Waterfront, Port Louis, Mauritius.

The above abridged unaudited financial statements are issued pursuant to Section 88 of the Securities Act 2005.

**By Order of the Board**

IBL Management Ltd  
Company Secretary  
Date: 15 May 2024

The Board of Directors of EKADA CAPITAL LTD accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.