Abakkus
Mutual Fund
Believe in the Basics

ANNUAL REPORT

FY 2025-26

INDEX

CORPORATE INFORMATION

Abakkus Mutual Fund SEBI Registration No.: MF/088/25/14 Abakkus Corporate Center, 6th Floor, Param House, Shanti Nagar, Off Santacruz Chembur Link Road, Santacruz East, Mumbai, Maharashtra – 400055
Toll Free No.: 1800 267 1849
Email: mf.investor.support@abakkusinvest.com
Website: https://www.abakkusmf.com/

Trustee to Abakkus Mutual Fund (Trustee)	**Investment Manager to Abakkus Mutual Fund (AMC)**
Abakkus Trustee Private Limited CIN: U66190MH2025PTC446966 Registered Office: 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India	**Abakkus Investment Managers Private Limited** CIN: U66301MH2025PTC446708 Registered Office: 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India

Board of Trustees (as on March 31, 2026)	**Board of AMC (as on March 31, 2026)**
Mr. Mohan Vasant Tanksale	Mr. Mrugank Madhukar Paranjape
Dr. Brinda Jagirdar	Dr. Nirakar Pradhan
Mr. Chandru Badrinarayanan	Mr. Sunil Banwarilal Singhania
Mr. Biharilal Laxman Deora	

Sponsor of Abakkus Mutual Fund	**Custodian and Fund Accountant**
Abakkus Asset Manager Private Limited CIN: U70200MH2024PTC432609	**DEUTSCHE BANK AG** SEBI Registration No.: IN/CUS/003
Registered Office: 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India	Address: 4th Floor, Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India

Registrar and Transfer Agent	**Statutory Auditors**
KFin Technologies Limited SEBI Registration No.: INR000000221	**Chokshi & Chokshi LLP, Chartered Accountants** LLP Registration No. AAC-8909 ICAI Firm Registration No.: 101872W/W100045
Registered Office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India	Registered Office: 15/17, Raghavji 'B' Bldg., Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai – 400036, Maharashtra, India

CHAIRPERSON'S LETTER

Dear Unitholders,

It is my privilege to present the Chairperson's Overview for the Financial Year 2025–26, a year that marked a significant milestone in the journey of Abakkus Mutual Fund.

Abakkus Mutual Fund – A Year of Strong Foundation and Growth

As a newly launched fund house, FY 2025–26 has been foundational, defined by strong investor confidence, robust governance, and a disciplined investment philosophy that continues to resonate with investors across India.

Abakkus Mutual Fund delivered an exceptional debut year, establishing a strong presence in the industry within a short span of time. A notable achievement for the year was Abakkus Mutual Fund's rapid scale-up: the fund house **crossed ₹3,000 crore in AUM within just two months of launch**, driven by strong market recognition and investor confidence.

Mutual Fund Industry Overview

The Indian mutual fund industry experienced significant expansion during the year, with growth reflected across assets under management, investor participation, and product diversification. Systematic Investment Plans (SIPs) continued to be a key driver of retail engagement, with monthly contributions reaching new highs. Equity-oriented schemes, hybrid strategies, and passive funds—especially ETFs—saw sustained inflows, while debt funds benefitted from improved yield dynamics.

Trustee Oversight & Governance

The Board of Trustees remained deeply focused on ensuring robust governance, risk oversight, and regulatory compliance throughout the year. With industry-experienced trustees guiding the oversight framework, the Trustee Company ensured that all schemes adhered to their stated objectives, risk profiles, and regulatory norms. Continuous review of investment operations, controls, compliance processes, and AMC performance formed the core of our supervisory responsibilities.

We also aligned fully with strengthened SEBI regulatory expectations, embracing enhancements in the areas of risk disclosures, operational resilience, cyber governance, and investor protection. As a fund house founded on principles of high-conviction investing and integrity, governance remains fundamental to our long-term vision.

Way Forward

With rising financial awareness, demographic shifts, and supportive macroeconomic fundamentals, the long-term outlook for India's mutual fund industry remains highly encouraging. Innovation across product categories, increasing adoption of passive strategies, and the growing depth of domestic markets are expected to create new opportunities for investors.

As Trustees, we will continue to uphold the principles of transparency, fairness, and fiduciary responsibility. We remain dedicated to ensuring that all schemes are managed with the highest standards of governance and that unitholder interests remain paramount. We are committed to upholding the highest governance standards.

On behalf of the Board of Trustees, I extend sincere appreciation to our investors for their trust, to the AMC for their commitment to excellence, and to the regulators for their continued guidance and support. Together, we look forward to building Abakkus Mutual Fund into a long-term wealth-creation partner for investors across the country.

Thank you for your continued support.

Sincerely,

Mohan Tanksale
Chairperson
Abakkus Trustee Private Limited

TRUSTEE REPORT

ABAKKUS MUTUAL FUND
SEBI Registration No.: MF/088/25/14
Abakkus Corporate Center, 6th Floor, Param House,
Shanti Nagar, Off Santacruz Chembur Link Road,
Santacruz East, Mumbai, Maharashtra – 400055

Dear Unitholders,

Abakkus Trustee Private Limited **("Trustees")** is pleased to present its First Report and audited financial statements of the Schemes of Abakkus Mutual Fund for the year ended March 31, 2026.

Securities and Exchange Board of India **("SEBI")** has granted registration to Abakkus Mutual Fund **("Fund")** under Registration Code MF/088/25/14 dated August 29, 2025 and SEBI has approved Abakkus Investment Managers Private Limited to act as the Asset Management Company for the Fund.

For the year ended March 31, 2026, the Fund has launched below Schemes:

Name of the Scheme	Scheme Type & Category	Scheme Code
Abakkus Liquid Fund	An open ended Liquid Scheme. A relatively low interest rate risk and moderate credit risk.	ABKS/O/D/LIF/25/11/0001
Abakkus Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	ABKS/O/E/FCF/25/11/0002
Abakkus Small Cap Fund	An open ended equity scheme predominantly investing in small cap stocks.	ABKS/O/E/SCF/26/01/0003

Unitholders may note that this being the first year of operations for the Fund and its Schemes, there are no corresponding figures available for comparison with the previous period.

1. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF SCHEMES

A. Scheme(s) Performance:

i) Abakkus Liquid Fund:

An open-ended liquid scheme with relatively low-interest rate risk and moderate credit risk, with a residual maturity of 91 days. The scheme aims to manage short-term surplus money while maintaining a strong focus on liquidity and capital preservation. The fund invests in high-quality money market and short-duration instruments, aiming to provide stability and ease of access to funds. It can serve as an alternative to park surplus money or to initiate STP into equity schemes. Suitable for investors seeking liquidity, relatively stable returns and a parking avenue for short-term investment needs.

Period	Scheme Returns (%)^		Benchmark Returns (%)	
	Regular	Direct	Regular	Direct
7 Days	--	--	--	--
15 Days	--	--	--	--
30 Days	--	--	--	--
3 Months	--	--	--	--
6 Months	As the scheme has not yet completed six months since its inception upto March 31, 2026, its performance has not been provided.			
Since Inception				

^ Growth Option

Notes:

- Inception Date: December 12, 2025
- Scheme is yet to complete one year.
- Past performance may or may not be sustained in future.
- Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure.
- Benchmark: CRISIL Liquid Debt A-I Index

ii) Abakkus Flexi Cap Fund:

An actively managed, open-ended dynamic equity scheme investing across large cap, mid cap and small cap stocks, and thus the scheme focuses on balancing growth opportunities with diversification, reducing concentration risk. Backed by Abakkus' research-driven investment framework, it seeks businesses with strong fundamentals, scalable growth potential and potentially favourable risk-reward characteristics. Suitable for investors looking for long-term capital appreciation through a flexible, all-market-cap approach managed with an active allocation strategy.

Period	Scheme Returns (%) ^		Benchmark Returns (%)	
	Regular	Direct	Regular	Direct
1 year	--	--	--	--
3 years	--	--	--	--
5 years	--	--	--	--
Since inception	As the scheme has not yet completed six months since its inception upto March 31, 2026, its performance has not been provided.			

^ Growth Option

Notes:

- Inception Date: December 29, 2025
- Scheme is yet to complete one year.
- Past performance may or may not be sustained in future.
- Different Plans i.e. Regular and Direct Plan under the scheme have different expense structure.
- Benchmark: BSE 500 Index (TRI)

iii) Abakkus Small Cap Fund:

An open-ended equity scheme investing in small cap stocks. Backed by rigorous research, the scheme aims to discover under-researched small cap companies with strong long-term growth potential. The scheme aims to maintain a high active share, reflecting a portfolio that is differentiated from its benchmark. The scheme is designed for long-term equity investors with a very high risk appetite who wish to explore opportunities in the small cap space.

TRUSTEE REPORT (CONTD.)

Period	Scheme Returns (%) ^		Benchmark Returns (%)	
	Regular	Direct	Regular	Direct
1 year	--	--	--	--
3 years	--	--	--	--
5 years	--	--	--	--
Since inception	As the scheme has not yet completed six months since its inception upto March 31, 2026, its performance has not been provided.			

^ Growth Option

Notes:

- Inception Date: March 17, 2026
- Scheme is yet to complete one year.
- Past performance may or may not be sustained in future.
- Different Plans i.e. Regular and Direct Plan under the scheme have different expense structure.
- Benchmark: NIFTY SmallCap 250 TRI

Net Asset Value (NAV)

Plan/Option wise NAV as on March 31, 2026 is as follows:-

Scheme	Plan	ISIN	NAV per unit (₹)
Abakkus Liquid Fund	Direct Daily IDCW	INF2JJD01011	100.0367
Abakkus Liquid Fund	Direct	INF2JJD01029	101.6110
Abakkus Liquid Fund	Direct Monthly IDCW	INF2JJD01037	100.2795
Abakkus Liquid Fund	Direct Quarterly IDCW	INF2JJD01052	101.6103
Abakkus Liquid Fund	Direct Weekly IDCW	INF2JJD01045	100.0380
Abakkus Liquid Fund	Regular Daily IDCW	INF2JJD01060	100.0381
Abakkus Liquid Fund	Regular	INF2JJD01078	101.5864
Abakkus Liquid Fund	Regular Monthly IDCW	INF2JJD01086	100.2765
Abakkus Liquid Fund	Regular Quarterly IDCW	INF2JJD01102	101.5866
Abakkus Liquid Fund	Regular Weekly IDCW	INF2JJD01094	100.0429
Abakkus Flexi Cap Fund	Direct IDCW	INF2JJD01128	9.1180
Abakkus Flexi Cap Fund	Direct Growth	INF2JJD01136	9.1140
Abakkus Flexi Cap Fund	Regular IDCW	INF2JJD01151	9.0800
Abakkus Flexi Cap Fund	Regular Growth	INF2JJD01169	9.0800
Abakkus Small Cap Fund	Direct Growth	INF2JJD01177	9.8600
Abakkus Small Cap Fund	Regular Growth	INF2JJD01185	9.8550

IDCW - Income Distribution cum Capital Withdrawal (Reinvestment)

B. Indian Equity Markets and Mutual Fund Industry Overview (FY 2025-2026):

Financial year 2025-26 proved to be a testing yet defining phase for Indian capital markets. Against the backdrop of global geopolitical tensions, sharp Foreign Portfolio Investor (FPI) outflows, and heightened market volatility, India's equity markets and Mutual Fund (MF) industry displayed notable resilience.

Equity Markets: Navigating Global Headwinds

FY 2025–26 marked a period of consolidation following two consecutive years of strong market performance. Global uncertainties including geopolitical tensions, elevated crude oil prices, currency volatility and tighter financial conditions shaped investor sentiment.

Despite these headwinds, Indian markets remained relatively resilient, supported by domestic demand, policy continuity, and strong participation from Domestic Institutional Investors (DIIs). This aligns with broader assessments that India's markets remained "measured yet resilient" amid global uncertainty.

The benchmark indices the Nifty 50 and Sensex declined by mid-single digits on a year-on-year basis, while broader mid and small cap indices saw sharp intra year volatility. Importantly, this moderation reflected global risk aversion more than domestic weakness, driven by geopolitical conflicts, elevated crude prices, and tighter global financial conditions.

Performance of key indices as on March 31, 2026	
Index Name (TRI)	**1 Year (%)**
Nifty 50	-4.0
BSE Sensex	-6.0
Nifty 100	-3.9
Nifty Midcap 150	2.3
Nifty Smallcap 250	-4.9
Nifty 500	-2.9

Source: MFIE.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance. Returns shown are absolute.

Sectoral performance during FY 2025-26 remained distinctly uneven, underscoring a year of rotation rather than broad-based gains. PSU Banks, Capital Markets, Metals, Defense and Autos outperformed, aided by balance sheet improvement, sustained public capital expenditure momentum and reform-linked tailwinds.

In contrast, Realty, IT, FMCG and broader Banking indices faced pressure amid valuation normalization, tech disruptions, FPI selling and earnings moderation. Defensive segment like healthcare delivered modest positive returns, offering relative stability.

Sectoral Indices Performance as on March 31, 2026	
Index Name (TRI)	**1 Year (%)**
Nifty Realty	-23.3
Nifty IT	-19.4

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Sectoral Indices Performance as on March 31, 2026	
Nifty PSU Bank	26.6
Nifty India Defense	13.5
Nifty FMCG	-13.8
Nifty Bank	-1.7
Nifty Consumption	-2.8
Nifty Auto	12.8
Nifty Financial Services	-5.3
Nifty Private Bank	-5.7
NIFTY100 ESG	-1.9
Nifty Capital Markets	25.4
Nifty Oil & Gas	3.2
Nifty Infrastructure	2
Nifty India Manufacturing	7.9
Nifty Metal	23.6
Nifty Commodities	8.9
Nifty PSE	4.4
Nifty Energy	5.1
Nifty Healthcare	4.4

Source: MFIE.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance. Returns shown are absolute.

Macroeconomic Backdrop: Stability as a Key Anchor

From a domestic standpoint, India continued to stand out as one of the more resilient large economies in an otherwise uncertain global environment. Key support included:

- Steady domestic demand,
- Government-led capital expenditure,
- Easing monetary conditions, and
- Improving household and corporate balance sheets.

While near-term earnings may face some pressure due to the geopolitical crisis, much of the growth impact appears to be increasingly priced into market levels. Importantly, India's long-term growth trajectory remains intact, and Indian corporates appear well positioned to emerge stronger as conditions stabilize.

The earnings impact is expected to be largely margin driven and potentially concentrated over one to two quarters, rather than signaling a prolonged downturn. Pressures may stem from higher energy, logistics, and input costs, along with supply chain disruptions.

With valuations having corrected meaningfully across large cap, mid cap, and small cap segments, Indian equities have entered a phase of improved risk reward balance for long term investors.

Mutual Fund Industry: Steady Growth and Structural Maturity

In parallel with market developments, the Indian mutual fund industry continued its structural growth trajectory. Even in a year marked by global uncertainty and market volatility, Indian investors stayed committed to long term investing, highlighting growing financial maturity.

Overview of Mutual Fund Industry

The Indian mutual fund industry continued its steady expansion during FY 2025–26, reflecting strong investor confidence and disciplined long-term participation.

Particulars (MF Industry)	FY 2025-26
Total Assets mobilized (₹ in Crore)	1,57,49,631
Total Redemptions/ Repurchases (₹ in Crore)	1,50,13,610
Net Inflows (₹ in Crore)	7,36,020
Monthly SIP Value (₹ in Crore)	32,087
Live SIPs (number in Lakhs)	1,044
Fresh SIPs during the year (number in Lakhs)	719

Source: AMFI. Data as of March 31, 2026

Industry average Assets Under Management (AUM) rose to approximately ₹73.7 lakh crore as of March 2026, registering year on year growth of around 12%. This growth, achieved amid volatile markets and subdued equity returns, underscores increasing investor maturity and long-term orientation.

Equity oriented schemes remained the primary driver of growth, supported by sustained inflows through Systematic Investment Plans (SIPs). SIP contributions reached record levels during the year, highlighting the continued financialization of household savings and the stabilizing role of retail investors in capital markets.

Average equity AUM increased by roughly 17% year-on-year, reflecting sustained investor confidence in long-term equity investing. Monthly inflows into equity funds rebounded strongly toward the end of the fiscal year, with March 2026 witnessing one of the highest monthly inflows since mid-2025.

A standout structural trend was the continued rise of SIPs. SIP contributions reached record levels, crossing ₹32,000 crore per month, with total annual SIP inflows estimated at nearly ₹3.5 lakh crore for FY 2025-26. This steady participation strengthened the role of retail investors as a core stabilizing force in Indian capital markets.

Investor asset allocation preferences evolved meaningfully during the year. While equity funds remained dominant, hybrid and multi-asset allocation funds gained prominence as investors sought diversification amid volatility. Debt mutual funds experienced intermittent outflows, especially around tax and rate-cycle uncertainties, though the medium-term outlook improved as interest rates stabilized.

Fixed Income Outlook

Global markets found some relief after the turbulence of April as easing tensions surrounding the US–Iran conflict and progress in ceasefire discussions helped reduce concerns over oil supply disruptions and as a result Brent crude prices fell significantly from recent highs easing immediate inflation pressures and supporting global bond markets though broader policy and inflation uncertainties remained.

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India continued to demonstrate strong macroeconomic resilience. Inflation remained well under control, with April CPI at 3.48%, supported by stable core inflation and limited fuel-price pass-through. Economic growth remained healthy, driven by robust domestic demand, government spending, and a strong services sector. Comfortable foreign exchange reserves and a stable external position further supported the outlook.

In fixed income markets, Indian government bond yields stabilized after April's sharp rise. The 10-year benchmark yield eased towards 7.00% by month-end, supported by lower crude prices, softer global yields, and benign domestic inflation. The RBI kept the repo rate unchanged at 5.25% and maintained a neutral stance, while ensuring ample liquidity and orderly market conditions.

Overall, May marked a shift from heightened global stress to a more stable environment. With controlled inflation, supportive liquidity, and strong economic fundamentals, the outlook for Indian fixed income remains constructive, although investors should remain mindful of global geopolitical and energy-price risks.

C. Future Outlook

FY 2025-26 is the year which likely to be remembered as a year that restored balance and discipline to India's equity markets. The correction in valuations and a relatively stable macroeconomic environment, and unwavering retail participation have laid together a stronger and more sustainable foundation for future growth. With mutual fund penetration still at around one-fifth of GDP, significantly lower than global averages, the long-term opportunity for the industry remains substantial.

While short-term market swings are inevitable, the long-term drivers - rising incomes, savings, and growing investor awareness, remain firmly in place. For retail investors, mutual funds continue to offer a simple, transparent and disciplined way to participate in India's long term growth story with confidence.

In this evolving market environment, long-term investment approach combined with prudent risk management measures will remain critical to navigating market cycles and enabling sustainable long-term wealth creation.

D. Operations of the Schemes

During the FY 2025-26, the Fund launched its maiden scheme **Abakkus Flexi Cap Fund** – An open ended dynamic equity scheme investing across large cap, mid cap and small cap stocks suitable to investors who are seeking Capital appreciation over long term. New Fund Offer **("NFO")** Period of the Scheme was from December 08, 2025 to December 22, 2025.

Concurrently, the Fund launched **Abakkus Liquid Fund** – An open-ended liquid scheme, a relatively low interest rate risk and moderate credit risk suitable to investors who are seeking income over short term. NFO Period of the Scheme was from December 08, 2025 to December 10, 2025.

And thereafter the Fund launched **Abakkus Small Cap Fund** – An open-ended equity scheme predominantly investing in small cap stocks suitable to investors who are seeking Capital appreciation over long term. NFO Period of the Scheme was from February 26, 2026 to March 12, 2026.

The net assets under management of the Schemes of the Fund as at March 31, 2026 stood at ₹3,775.74 crores with average net assets under management of ₹3,468.92 crores. The total number of investors folio as on March 31, 2026 was 88220.

There was no change in the Fundamental Attributes of any scheme during FY 2025-26.

Assets Under Management (AUM) (₹ in Crores)			
Scheme Name	**Launch/Allotment Date**	**at the time of NFO**	**as on March 31, 2026**
Abakkus Liquid Fund	December 12, 2025	₹34.43	₹181.13
Abakkus Flexi Cap Fund	December 29, 2025	₹2,468.22	₹3,140.89
Abakkus Small Cap Fund	March 17, 2026	₹369.06	₹453.72
Total		**₹2,871.71**	**₹3,775.74**

Past performance may or may not be sustained in future.

Systematic Investment Plan (SIP)			
Scheme Name	**Launch/Allotment Date**	**at the time of NFO**	**as on March 31, 2026**
Abakkus Liquid Fund	December 12, 2025	1	147
Abakkus Flexi Cap Fund	December 29, 2025	2,863	20,767
Abakkus Small Cap Fund	March 17, 2026	1,933	3,380
Total		**4,797**	**24,294**

Number of Investors Folio			
Scheme Name	**Launch/Allotment Date**	**at the time of NFO**	**as on March 31, 2026**
Abakkus Liquid Fund	December 12, 2025	420	2,518
Abakkus Flexi Cap Fund	December 29, 2025	34,916	69,795
Abakkus Small Cap Fund	March 17, 2026	12,100	15,907
Total		**47,436**	**88,220**

Our investors are spread across the cities and towns of the country and overseas. The Fund has received investments from 1375 cities and towns in India and from 95 Overseas destinations. Out of total investor base, retail investors count for 78.55%.

2. BRIEF BACKGROUND OF TRUST, TRUSTEE COMPANY, ASSET MANAGEMENT COMPANY AND SPONSOR

A. Trust: Abakkus Mutual Fund

Abakkus Mutual Fund (the "**Fund**") was set up as a trust by the Settlers, Abakkus Asset Manager Private Limited, on May 28, 2025, with Abakkus Trustee Private Limited as a Trustee Company in accordance with the provisions of the Indian Trusts Act, 1882 and duly registered under the Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated June 04, 2025, with Abakkus Investment Managers Private Limited (the AMC) to function as an Investment Manager to all Schemes of Abakkus Mutual Fund. The Fund was registered with SEBI on August 29, 2025 under Registration Code MF/088/25/14.

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B. Trustee Company: Abakkus Trustee Private Limited

Abakkus Trustee Private Limited **("Trustees" or "Trustee Company")** bearing Corporate Identification Number: U66190MH2025PTC446966 is a Private Limited Company incorporated under the Companies Act, 2013 on April 28, 2025, having its Registered Office at 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India. The Trustee Company is wholly owned Subsidiary of Abakkus Asset Manager Private Limited, Sponsor entity.

Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in SEBI (Mutual Funds) Regulations, 1996 (the **"Regulations"**) and the Trust Deed. The Trustee seek to ensure that the Fund and the Schemes floated there under are managed by the Abakkus Investment Managers Private Limited in accordance with the Trust Deed, Investment Management Agreement, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

Directors of Trustee Company as on March 31, 2026 and as on date:		
Name	**Designation**	**Date of appointment**
Mr. Mohan Vasant Tanksale	Independent Director, Chairperson	June 04, 2025
Dr. Brinda Jagirdar	Independent Director	June 04, 2025
Mr. Chandru Badrinarayanan	Independent Director	June 04, 2025
Mr. Biharilal Laxman Deora	Associate Director	April 28, 2025

Shareholding pattern of Trustee Company as on March 31, 2026 and as on date:		
Name of Shareholder	**Number of Equity Shares of ₹1 each fully paid**	**Percentage holding**
Abakkus Asset Manager Private Limited	99,99,999	99.99999
Sunil Banwarilal Singhania [Nominee Shareholder of Abakkus Asset Manager Private Limited]	1	0.00001
Total	**1,00,00,000**	**100%**

On the basis of the information provided and reviews undertaken, the Trustees hereby confirm that Abakkus Investment Managers Private Limited has operated in the interests of the Unit holders.

C. Asset Management Company: Abakkus Investment Managers Private Limited

Abakkus Investment Managers Private Limited **("AMC")** bearing Corporate Identification Number: U66301MH2025PTC446708 is a Private Limited Company incorporated under the Companies Act, 2013 on April 24, 2025, having its Registered Office at 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India.

AMC has been appointed as the Asset Management Company of the Fund by the Trustees vide Investment Management Agreement dated June 04, 2025, executed between the Trustee Company and AMC. The AMC is wholly owned Subsidiary of Abakkus Asset Manager Private Limited, Sponsor entity.

The AMC has received a No Objection from SEBI vide letter dated February 25, 2026 under Regulation 24(b) of the SEBI (Mutual Funds) Regulations 1996 to provide additional business activities as below:

i) Management of Alternative Investment Funds under SEBI (Alternative Investment Funds) Regulations, 2012;

ii) Portfolio management under SEBI (Portfolio Managers) Regulations, 2020;

iii) Sharing of research on commercial basis as per point (ii) of Schedule IV of SEBI (Mutual Funds) Regulations,1996.

iv) Offshore advisory services including to foreign portfolio investors and to provide management and advisory services to offshore pooled funds and/or investment vehicles and are in due compliance with para clause 17.3 of SEBI Master circular for mutual funds dated July 27, 2024.

v) Portfolio Management Services, management of Alternative Investment Funds (inbound as well as outbound) and offshore advisory services, in the form of a subsidiary under the under the International Financial Services Centres Authority (Fund Management) Regulations 2025 **("FME")** in accordance with the conditions laid down under the Second Proviso of Regulation 24(b) of MF Regulations and are in due compliance with clause 17.3 of SEBI Master Circular for Mutual Funds dated June 27, 2024.

These activities would be undertaken in compliance with the provisions of Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996 and such other applicable regulations from time to time.

Directors of AMC as on March 31, 2026 and as on date:		
Name	**Designation**	**Date of appointment**
Mr. Mrugank Madhukar Paranjape	Independent Director, Chairperson	June 04, 2025
Dr. Nirakar Pradhan	Independent Director	June 23, 2025
Mr. Sunil Banwarilal Singhania	Associate Director	April 24, 2025

Shareholding pattern of AMC as on March 31, 2026 and as on date:		
Name of Shareholder	**Number of Equity Shares of ₹ 1 each fully paid**	**Percentage holding**
Abakkus Asset Manager Private Limited	1,00,99,999	99.99999
Sunil Banwarilal Singhania [Nominee Shareholder of Abakkus Asset Manager Private Limited]	1	0.00001
Total	**1,01,00,000**	**100%**

D. Sponsor: Abakkus Asset Manager Private Limited

Abakkus Mutual Fund **("the Fund")** is sponsored by Abakkus Asset Manager Private Limited (formerly known as Abakkus Asset Manager LLP) ("**AAMPL**").

AAMPL is a Private Limited Company incorporated under the Companies Act, 2013 on September 24, 2024, bearing Corporate Identification Number: U70200MH2024PTC432609 and having its Registered Office at 601, 6th Floor, Param House, Shanti Nagar, Near Grand Hyatt, Santacruz East, Mumbai – 400055, Maharashtra, India.

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AAMPL is a subsidiary of Abakkus Expert Professionals LLP, a group entity of Abakkus group founded by Mr. Sunil Banwarilal Singhania.

AAMPL is the Settlor/Sponsor of Abakkus Mutual Fund and has entrusted a sum of ₹10,000/- (Rupees Ten Thousand only) as the initial contribution towards the corpus of the Fund.

AAMPL is also registered as:

i) a Portfolio Manager under SEBI (Portfolio Managers) Regulations, 2020 vide SEBI Registration No. INP000006457 dated March 14, 2019;

ii) an Investment Advisor under SEBI (Investment Advisers) Regulations, 2013 vide SEBI Registration No. INA000015729 dated February 03, 2021 and having BSE Enlistment No. 1093.

iii) an Investment Manager under SEBI (Alternative Investments Fund) Regulations, 2012 to:

- Abakkus Growth Fund and its schemes, a SEBI registered Category III AIF registered vide Registration No. IN/AIF3/18-19/0550 dated June 05, 2018
- India -Ahead Venture Trust and its scheme(s), a SEBI registered Category I AIF vide Registration No. IN/AIF1/21-22/0976 dated January 25, 2022
- India - Ahead Private Equity Trust and its scheme(s), a SEBI registered Category II AIF vide SEBI Registration No. IN/AIF2/21-22/0980 dated January 27, 2022
- Abakkus India Equity Trust and its schemes, a SEBI registered Category III AIF SEBI Registration No. IN/AIF3/23-24/1326 dated August 09, 2023

iv) a Fund Management Entity (Non-Retail) under International Financial Services Centres Authority (Fund Management) Regulations, 2022 vide Registration No. IFSCA/FME/II/ 2022-23/041 dated November 01, 2022 through Branch office at IFSC GIFT City.

v) a Research Analyst under SEBI (Research Analyst) Regulations, 2014 vide Registration No. INH000023223 dated September 10, 2025 and having BSE Enlistment No. 6735.

The Representative office of AAMPL is situated at 921, 9th Floor, Burjuman Business Tower, Sheikh Khalifa Bin Zayed Street, Al Mankhool, Dubai, UAE.

For more information, visit https://abakkusinvest.com/en/disclosures

3. INVESTMENT OBJECTIVES OF THE SCHEME(S)

Sr. No.	Name of the Scheme	Investment Objective of the Scheme
1.	**Abakkus Liquid Fund** (An open-ended liquid scheme - a relatively low interest rate risk and moderate credit risk)	To generate optimal returns consistent with moderate levels of risk and high liquidity by investing in debt and money market instruments. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.
2.	**Abakkus Flexi Cap Fund** (An open-ended dynamic equity scheme investing across large cap, mid cap and small cap stock)	The primary investment objective of the scheme is to generate capital appreciation & provide long-term growth opportunities through equity and equity related instruments by investing in a diversified portfolio of large cap, mid cap

Sr. No.	Name of the Scheme	Investment Objective of the Scheme
		and small cap securities and the secondary objective is to generate consistent returns by investing in debt and money market securities. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.
3.	**Abakkus Small Cap Fund** (An open-ended equity scheme predominantly investing in small cap stocks)	To generate long-term capital appreciation by investing predominantly in equity and equity related securities of Small Cap companies. There is no assurance or guarantee that the investment objective of the Scheme will be achieved.

4. SIGNIFICANT ACCOUNTING POLICIES

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes in the Full Annual Report. The Accounting Policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996 and there are no deviation required to be reported.

5. UNCLAIMED INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL & REDEMPTIONS

There are no unclaimed Income Distribution cum Capital Withdrawal **("IDCW")** and redemption proceeds as on March 31, 2026.

Scheme Name	Unclaimed IDCW		Unclaimed Redemption Proceeds	
	Amount	No. of Investors	Amount	No. of Investors
Abakkus Liquid Fund	Nil	Nil	Nil	Nil
Abakkus Flexi Cap Fund	Nil	Nil	Nil	Nil
Abakkus Small Cap Fund	Not Applicable#		Nil	Nil

#Scheme does not offer IDCW option.

6. BROKERAGE AND COMMISSION PAID TO ASSOCIATES/RELATED PARTIES/GROUP COMPANIES OF SPONSOR/AMC

In terms of Para 5.14 of SEBI Master Circular for Mutual Funds dated June 27, 2024 pertaining to 'Brokerage and commission paid to associates', the Fund/AMC has not dealt with any of its/sponsors' associates/ related parties/group companies, and no brokerage and commission were paid to such entities during the financial year 2025-26.

7. DISCLOSURE OF INVESTOR COMPLAINTS

In terms of Para 5.13 of SEBI Master Circular for Mutual Funds dated June 27, 2024, pertaining to 'Disclosure of investor complaints with respect to Mutual Funds', the disclosure of investor complaints with respect to schemes of Abakkus Mutual Fund received during FY 2025-26 is enclosed as **Annexure I.**

TRUSTEE REPORT (CONTD.)

8. DISCLOSURE OF CHANGE IN RISK-O-METER

In terms of Para 17.4.1(k) of SEBI Master Circular for Mutual Funds dated June 27, 2024, the disclosure of scheme wise changes in Risk-o-meter as at March 31, 2026 is given below. The Annual Disclosure of Risk-o-meters is also disclosed by the AMC on the website https://www.abakkusmf.com/statutory-disclosures.html

Sl. No.	Scheme Name	Risk-o-meter level at start of the financial year*	Risk-o-meter level at end of the financial year March 31, 2026	Number of changes in Risk-o-meter during the financial year
1	Abakkus Liquid Fund	Low to Moderate	Low to Moderate	2
2	Abakkus Flexi Cap Fund	Very High	Very High	2
3	Abakkus Small Cap Fund	Very High	Very High	0

*Risk-o-meter levels at start of the FY herein refers to Risk-o-meter levels at time of NFO of the respective Schemes during the financial year.

Potential Risk Class Matrix for Debt Schemes as on March 31, 2026:

Sl. No.	Scheme Name	Potential Risk Class Matrix at start of the financial year**	Potential Risk Class Matrix at end of the financial year March 31, 2026	Number of changes in PRC Matrix during the financial year
1	Abakkus Liquid Fund	B-I (Moderate Class)	B-I (Moderate Class)	0

** Potential Risk Class Matrix at start of the FY herein refers to Potential Risk Class Matrix at time of NFO of the Scheme during the financial year.

Swing pricing framework for Debt schemes of mutual fund

With reference to Para 4.10 of the SEBI Master Circular for Mutual Funds dated June 27, 2024, the Debt Scheme of Abakkus Mutual Fund did not have “High” or “Very High” risk level on the risk-o-meter and have classified themselves in cells A-III, B-II, B-III, C-I, C-II and C-III of Potential Risk Class (PRC) Matrix in terms of Para 17.5 of the SEBI Master Circular.

In this regard, currently, the debt scheme of the Fund namely Abakkus Liquid Fund do not fall under the above prescribed criteria, hence the swing pricing framework is not applicable during the FY 2025-26.

Scheme related disclosures pertaining to product labelling, benchmark(s) and risk-o-meter (s) are enclosed as **Annexure II**.

9. EXERCISING THE VOTING RIGHTS

Pursuant to Para 6.16 of SEBI Master Circular for Mutual Funds dated June 27, 2024 pertaining to ‘Role of Mutual Funds in Corporate Governance of Public Listed Companies’, the Fund has framed a policy for exercising the voting rights in respect of shares held by its Schemes **(“Voting Policy”)**. The Voting Policy is enclosed as **Annexure III**.

Further, in terms of the Para 6.16.7 of the said Master Circular dated June 27, 2024, the AMC has obtained a certificate from M.P. Chitale & Co., Chartered Accountants on the voting report for the FY 2025-26. The certificate dated April 15, 2026 issued by M.P. Chitale & Co., Chartered Accountants [Firm Registration No. 101851W] is enclosed as **Annexure IV** and is also hosted on the website of the Fund viz. https://www.abakkusmf.com/statutory-disclosures.html.

The summary of votes cast by the Schemes of the Fund across all its investee companies and its break-up in terms of total number of votes cast in favor, against or abstained during the FY 2025-26 is as follows:

Financial Year	Quarter	Total Number of Resolutions	For	Against	Abstain
2025-26	1	NA	--	--	--
2025-26	2	NA	--	--	--
2025-26	3	NA	--	--	--
2025-26	4	31	27	4	0
Total		**31**	**27**	**4**	**0**

10. REPORT ON IMPLEMENTATION OF PRINCIPLES OF STEWARDSHIP CODE

Pursuant to Para 6.16.15 of SEBI Master Circular dated June 27, 2024, all Mutual Funds shall mandatorily follow the Stewardship Code in relation to their investment in listed equities. Accordingly, the Board of Directors of the AMC and Trustee Company have adopted a stewardship policy to enhance the quality of engagement between institutional investors and the investee companies to help improve the corporate governance practices with a view to enhance long term returns to investors and the governance responsibilities. As required under the Principle 6 of the Stewardship guidelines, Mutual Fund should report periodically on their stewardship activities. The details on votes cast have been disclosed on quarterly basis on the website of Abakkus Mutual Fund and on an annual basis, as applicable.

Accordingly, a report providing status of compliance on principles under Stewardship Code for the period April 01, 2025 to March 31, 2026, is provided as **Annexure V**. The same has also been disclosed on the website of the Fund viz. https://www.abakkusmf.com/statutory-disclosures.html.

11. LIABILITY AND RESPONSIBILITY OF TRUSTEE AND SPONSORS

The primary responsibility of the Trustee is to safeguard the interest of the Unitholders and ensure that Abakkus Investment Managers Private Limited **("AMC")** functions in the interest of investors and in accordance with the Regulations, the provisions of the Trust Deed and the Statement of Additional Information, Scheme Information Document/Offer Document of the respective Schemes.

From the information provided to the Trustee by the AMC and discussions with AMC officials at its periodic Board and Committee meetings the Trustees are of the opinion that the AMC has operated in the interests of the Unitholders.

The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of ₹10,000/- made by them towards setting up Abakkus Mutual Fund.

TRUSTEE REPORT (CONTD.)

12. STATUTORY INFORMATION

a. Abakkus Asset Manager Private Limited **("Sponsor")** is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of ₹10,000, for setting up the Fund, and such other accretions/ additions to the same.

b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities.

Full Annual Report shall be disclosed on the website https://www.abakkusmf.com/statutory-disclosures.html and shall be available for inspection at the Head Office of the Mutual Fund at Abakkus Corporate Center, 6th Floor, Param House, Shanti Nagar, Off Santacruz Chembur Link Road, Santacruz East, Mumbai, Maharashtra – 400055. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund/AMC and scheme related documents at a price.

The copy of abridged summary of the Annual Report can be obtained by unitholder on request made through any mode without any cost.

Unit holders are requested to update their e-mail ids and mobile numbers so as to receive communication electronically as part of the **"Go Green"** initiative of SEBI.

13. ACKNOWLEDGEMENTS

The Trustees wish to thank the unit holders of the schemes for their faith in Abakkus Mutual Fund and also thank the Securities and Exchange Board of India, the Association of Mutual Funds in India for their continued support and guidance.

The Trustees also thank the Sponsors, the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors, Brokers, Investment Advisors and other stakeholders for their unstinted support. The guidance and services provided by the Auditors, sincerity and dedication of the employees of Abakkus Investment Managers Private Limited is also appreciated.

For and on behalf of the Board of Directors
Abakkus Trustee Private Limited

Mohan Vasant Tanksale
Chairperson
(DIN: 02971181)

Biharilal Laxman Deora
Associate Director
(DIN: 05162632)

Date: May 20, 2026
Place: Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

ANNEXURE I

Redressal of Complaints received during the period: 2025- 2026
Name of Mutual Fund : Abakkus Mutual Fund
Total Number of Folios : 88220

Part A : Total complaints report (including complaints received through SCORES)

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the period	Action on (a) and (b)										
			(b) No. of Complaints received during the period	Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	9	9	0	0	0	3.97	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	1	1	0	0	0	5.04	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	15	14	0	0	0	3.31	0	1	0	0	0
Total		0	25	24	0	0	0	12.32	0	1	0	0	0

including against its authorized persons/distributors/employees. Etc
* Non actionable means the complaint that are incomplete/ outside the scope of the mutual fund
^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month

ANNEXURE I (CONTD.)

Part B : Report on complaints received through SCORES

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the period	Action on (a) and (b)										
			(b) No. of Complaints received during the period	Resolved					Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Average time taken^ (in days)		0-3 months	3-6 months	6-12 months	Beyond 12 months
I A	Non receipt of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of amount declared under Income Distribution cum Capital Withdrawal option	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
III F	Delay in allotment of Units	0	0	0	0	0	0	0	0	0	0	0	0
III G	Unauthorized Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	1	0	0	0	0	0	0	1	0	0	0
Total		0	1	0	0	0	0	0	0	1	0	0	0

including against its authorized persons/distributors/employees. Etc
* Non actionable means the complaint that are incomplete/ outside the scope of the mutual fund
^ Average Resolution time is the sum total of time taken to resolve each complaint in days, in the current month divided by total number of complaints resolved in the current month

ANNEXURE I (CONTD.)

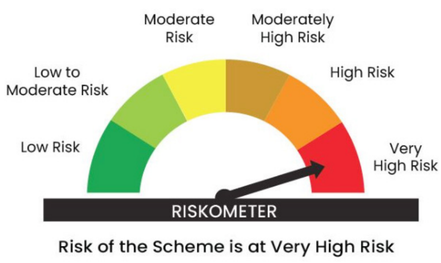
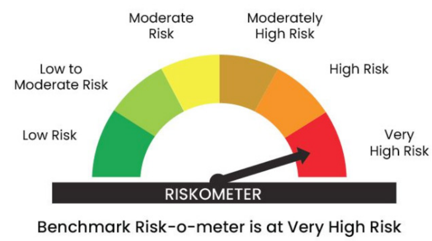
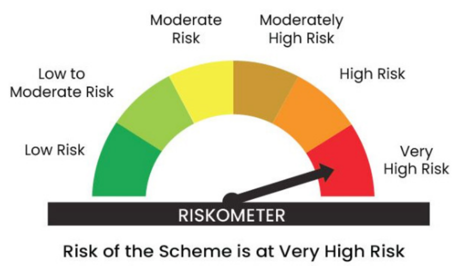
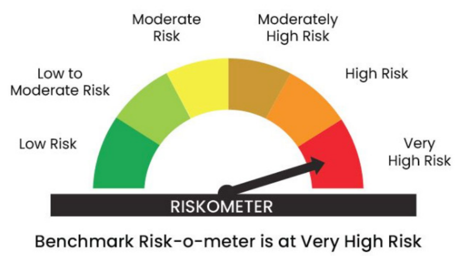
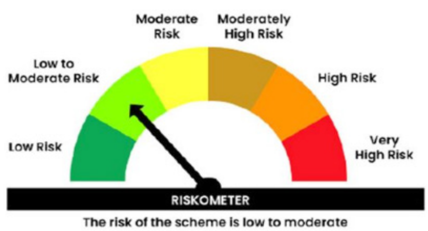
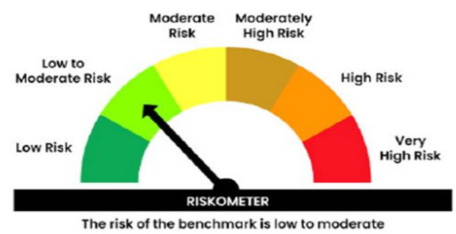
Part C : Trend of monthly disposal of complaints (including complaints through SCORES)					
SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	2	3	4	5	6
1	December/2025	0	11	10	1
2	January/2026	1	4	5	0
3	February-2026	0	5	5	0
4	Mar-26	0	5	4	1
	Grand Total	1	25	24	2

*includes complaints of previous months resolved in the current month.
** includes total complaints pending as on the last day of the month.

Part D : Trend of annual disposal of complaints (including complaints received through SCORES)					
SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2025-26	0	25	24	1
	Grand Total	0	25	24	1

ANNEXURE II

RISK-O-METER

<table>
<tr><th>Name of Scheme</th><th>Scheme Risk-O-Meter</th><th>Benchmark Risk-O-Meter</th></tr>
<tr><td>Abakkus Flexi Cap Fund
(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)
This product is suitable for investors who are seeking*:
• Capital Appreciation over Long term.
• To generate capital appreciation by investing in equity and equity related instruments across large, mid & small cap stocks.</td><td>Scheme Risk-o-meter#
</td><td>Benchmark Risk-o-meter#
(BSE 500 TRI)
</td></tr>
<tr><td colspan="3">*Investors should consult their financial advisers if in doubt about whether the product us suitable for them.</td></tr>
<tr><td>Abakkus Small Cap Fund
(An open-ended equity scheme predominantly investing in small cap stocks)
This product is suitable for investors who are seeking*:
• Capital Appreciation over the Long term.
• To generate capital appreciation by investing in equity and equity related instruments small cap stocks.</td><td>Scheme Risk-o-meter#
</td><td>Benchmark Risk-o-meter#
(Nifty Smallcap 250 TRI)
</td></tr>
<tr><td colspan="3">*Investors should consult their financial advisers if in doubt about whether the product us suitable for them.</td></tr>
<tr><td>Abakkus Liquid Fund
(An open-ended liquid scheme – a relatively low interest rate risk and moderate credit risk)
This product is suitable for investors who are seeking*:
• Income over short term.
• Investments in debt and money market Instruments with maturity upto 91 days.</td><td>Scheme Risk-o-meter#

Risk of the Scheme is at Low to Moderate Risk</td><td>Benchmark Risk-o-meter#
(CRISIL Liquid Debt A-1 TRI)

Benchmark Riskometer is at Low to Moderate Risk</td></tr>
<tr><td colspan="3">*Investors should consult their financial advisers if in doubt about whether the product us suitable for them.</td></tr>
<tr><td colspan="3"># Benchmark and Scheme Risk-o-meter as on March 31 2026. For latest risk-o-meter, investors may refer to the Monthly Portfolios disclosed on the website viz. https://www.abakkusmf.com/</td></tr>
</table>

<table>
<tr><th colspan="5">Potential Risk Class</th></tr>
<tr><td colspan="5">In line with 17.5 of SEBI Master Circular dated June 27, 2024 Potential Risk Class (PRC) matrix for Abakkus Liquid Scheme is provided below for information:</td></tr>
<tr><td rowspan="5">Abakkus Liquid Fund</td><td>Credit Risk →</td><td rowspan="2">Relatively Low (Class A)</td><td rowspan="2">Moderate (Class B)</td><td rowspan="2">Relatively High (Class C)</td></tr>
<tr><td>Interest Rate Risk ↓</td></tr>
<tr><td>Relatively Low (Class I)</td><td></td><td>B-1</td><td></td></tr>
<tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr>
<tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr>
</table>

ANNEXURE III

VOTING POLICY

ABAKKUS MUTUAL FUND

Version	Owner of this Policy	Approved by	Approval date
1.0	Head of Investments and Research/ Chief Operations Officer	Board of Directors of AMC and Trustee Company	July 22, 2025

1. BACKGROUND

SEBI Master Circular on Mutual Funds dated June 27, 2024, mandated Mutual Funds to have a clear policy on voting and disclosure of voting activity to protect interest of unitholders and to improve governance of investee companies. The relevant guidelines and circulars issued by SEBI from time to time in this regard states that the Mutual Funds should play an active role in ensuring better corporate governance of listed companies.

In terms of the above, we, Abakkus Investment Managers Private Limited **("the AMC")**, the AMC to the schemes of Abakkus Mutual Fund **("the Fund"),** have a fiduciary responsibility to act in the best interest of the unitholders of the Fund and such responsibility includes exercising voting rights attached to the securities of the investee companies. In light of this, the AMC has formulated the Voting Policy and procedures for exercising the voting rights for the schemes of the Fund **("the Policy")**.

In accordance with Securities and Exchange Board of India **("SEBI")** circular no. SEBI/ IMD/CIR No.18 /198647/ 2010 dated March 15, 2010 read with clarificatory email received from SEBI on June 23, 2011 and subsequent SEBI Circular No. CIR/CFD/CMD1/168/2019 dated December 24, 2019, SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 05, 2021 and Para 6.16 of the SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 for Mutual Funds dated June 27, 2024 and circulars/guidelines issued thereunder from time to time, AMC has set out this Voting Policy.

2. OBJECTIVE

The AMC recognizes that its role with respect to proxy voting and stewardship activities is to protect interest of unit holders and not to interfere in the operations of its investee companies. The AMC, at no point in time, intends to participate directly or indirectly in the management of the companies.

The Policy covers the framework and principles to be followed for exercising voting rights. The AMC may rely on a company's disclosures, its Board's recommendations, company's track record, specific best practices codes, in-house research analysis, recommendations of external voting advisory services, etc.

3. APPLICABILITY AND GENERAL VOTING MATTERS

The policy applies to exercise of the voting rights/proxy votes by the schemes of Abakkus Mutual Fund at Postal Ballot (PB)/AGMs/EGMs/meeting of creditors/preference shareholders of the investee company. Voting will be cast for all schemes including passive investment schemes like Index funds, Exchange Traded Funds etc. The voting will be exercised in respect of investments held by the schemes of Abakkus Mutual Fund. However, in the event, the schemes have no economic interest in the Investee Companies on the day of voting, the Investment Manager may exercise its discretion with regard to compulsory casting of votes:

ANNEXURE III (CONTD.)

a. Corporate governance matters are diverse and continually evolving. Whilst it is difficult to provide an exhaustive list of such issues, the following guidelines/policies reflect what Investment Manager believes to be good corporate governance measures and the stance it may generally take with respect to the below matters:

- Change in the fundamental objectives of the company and in its character or name
- Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti-takeover provisions
- Stock option plans and other management compensation issues
- Change in the capital structure, including increase and decrease of capital, and issue of shares and convertible securities
- Changes in debt security structure or special rights currently available with the Fund including priority of repayment
- appointment, remuneration, retirement and removal of directors, remuneration of the chief executive officer and other executive directors, and the issue of stock options to directors and executives
- other corporate governance issues that include related party transactions
- appointment and remuneration of statutory auditors
- any scheme of arrangement, merger and other corporate restructuring and antitakeover proposals
- social and corporate responsibility issues
- Appointment and Removal of Directors
- any other matters that may affect the interests of the shareholders/holders of debt instruments
- Any other issue that may affect the interest of the shareholders in general and interest of the unitholders in particular

b. Related Party Transactions (excluding own group companies):

Related party transactions of the investee companies (excluding own group companies). For this purpose, "Related Party Transactions" shall have same meaning as assigned to them in clause (zc) of Sub-Regulation (1) of Regulation (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

["related party transaction" means a transfer of resources, services or obligations between a listed entity and a related party, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract: Provided that this definition shall not be applicable for the units issued by mutual funds which are listed on a recognized stock exchange(s)].

4. VOTING GUIDELINES

The AMC shall compulsorily cast votes for all the schemes of the mutual fund including passive schemes like index funds, exchange traded funds, etc., in respect of the resolutions which includes the following:

A. Corporate Governance matters (including changes in the state of incorporation, merger and other corporate restructuring and anti-takeover provisions)

Mergers and acquisitions and corporate restructuring proposals will be subject to appropriate review on a case-to-case basis to determine whether they would be beneficial to shareholders' interest. The Investment department will analyze various economic and strategic factors in making the final decision on a merger, acquisition or any other corporate restructuring proposals. Based on the fund manager's opinion whether the proposal is likely to enhance the economic value or cause indeterminate and unnecessary expense to shareholders, the AMC may exercise a vote either in favor or against the proposal.

B. Changes to capital structure (including increase or decrease of capital and preferred stock issuances)

The proposals for approval to alter the capital structure of the company, such as an increase in authorized capital, will generally be supported. However, each proposal shall be evaluated on a case-to-case basis, to determine whether the proposed changes are in the best interest of the shareholders.

C. Stock option plans and other management compensation issues

In general, compensation matters are normally determined by the Company's Board of Directors, rather than the shareholders. The AMC would generally support proposals for Employee Stock option plans and other management compensation plans which are tied to achieving long-term performance and enhancing shareholder value but would oppose excessive compensation and any undue favour to managerial staff or the promoter group, especially during turbulent periods for the company, if it feels that approval of the plan would be against shareholder interest.

D. Social and Corporate Responsibility Issues

The AMC would generally support proposals on social and corporate responsibility issues that have demonstrable economic benefit to the issuer and long-term economic value of the securities held in the scheme on case-to-case basis.

E. Appointment and Removal of Directors

The foundation of good corporate governance is in the selection of responsible and qualified Directors who are likely to diligently represent the interest of all shareholders and oversee management of the Company in the manner that will seek to maximize shareholder value over time.

Hence, the AMC would generally support the Board's nominees in the election of Directors, who possess a good track record, and generally support proposals that strengthen the independence of Board of Directors. However, each such proposal shall be evaluated on a case-to-case basis.

F. Any other issue that may affect the interest of the shareholders in general and interest of the unitholders in particular, including but not limited to board and executive remuneration, shareholders rights, audits and accounts, grant of ESOPS, appointment of auditors, corporate charter and by-laws, conflict of interest, etc.

G. Related party transactions of the companies (excluding own group companies) shall be analysed properly to assess if it is beneficial to the shareholders.

However, compulsory casting of votes may be exempted in case of the Fund having no economic interest in the Investee Companies on the day of voting.

ANNEXURE III (CONTD.)

5. USE OF SERVICES OF VOTING ADVISOR:

The AMC may use their discretion to avail the services of Proxy advisor(s)/Proxy advisory firms to aid in arriving at decision for voting. The Investment Committee duly constituted by the Board of the AMC is authorized to approve engagement of an external agency for proxy voting or other voting advisory services, scope of services, whenever the AMC proposes to avail such services. The fund managers shall not be bound with the Proxy advisors' recommendations, and they are permitted to use their discretion whether to rely and/or act on the suggestions/ recommendations given by such Proxy advisor(s).

6. VOTING PROCEDURE

The decision of the Fund Manager - Equity on voting for shareholders resolution(s) to be passed at all the general meeting or through postal ballot of the investee company, shall be executed by Abakkus Mutual Fund by casting votes through the e-voting facility provided by NSDL/CDSL/Kfin Tech/Any other entity.

However, in case the e-voting facility is not offered by any Investee Company or Abakkus Mutual Fund is not in a position to cast its vote through e-voting, any of the following personnel/ representatives of Abakkus Mutual Fund would be delegated the responsibility for exercising the physical voting rights:

1. Chief Executive Officer
2. Fund Manager – Equity
3. Any member from Research Team
4. Compliance Officer
5. Senior official from Operations Team
6. Risk Officer

Further, the Chief Executive Officer and/or the Compliance Officer of the Company are authorised to empower, in writing, any of the senior managers or executives of the Company as authorized representatives to enabling them to attend the meeting, to complete the attendance slip and sign the same on behalf of the schemes of Abakkus Mutual Fund, present and exercise the voting at the meeting.

7. CONFLICTS OF INTEREST

Conflicts of interest may arise in certain situations, where:

- AMC/fund managers have material business relationship with a proponent of a proxy proposal, participants in a proxy contest, or directors or director candidates of a investee company; and
- An employee of the AMC has a personal interest in the outcome of a particular proxy proposal (which might be the case if, for example, a member of an employee's immediate family were a director or executive officer of the relevant company).

However, AMC will make its best efforts to avoid such conflicts and ensure that any conflicts of interest are resolved in the best interests of unit-holders.

8. MECHANISM OF VOTING

With the introduction of voting through electronic means ("**E-Voting**"), the AMC cast its votes on the voting platform offered by NSDL/CDSL and other service providers. At times, even after E- Voting, the fund managers may attend the general meetings of the investee companies as it provides an opportunity to pose questions to the directors of the investee companies. Where E-Voting is not mandated or in cases of E-Voting is not possible, the AMC endeavour to vote through proxy.

The internal mechanisms for voting shall include guidelines on how to assess the proposals and take decision thereon as well as guidelines on how to vote on certain specific matters/circumstances including list of such possible matters/circumstances and factors to be considered for a decision to vote for/against.

9. DISCLOSURE OF VOTING POLICY AND RECORDS THEREOF

The AMC will disclose summary of the votes cast across all its investee companies and name of the company, details of resolution, actual voting done by the AMC and brief rationale of the voting decision taken as provided in **Annexure**. Further, the following periodical disclosures will be made available on the website:

a) Disclosure of vote cast on our website (in machine readable spreadsheet format) on a quarterly basis within 10 working days from the end of the quarter. A detailed report in this regard along with a summary thereof shall also be disclosed on the website.

b) Disclosure of votes cast on the website, on an annual basis. Further, Abakkus Investment Managers Private Limited AMC shall provide the web link in the annual report regarding the disclosure of voting details.

c) The actual exercise of proxy votes in the AGMs/ EGMs/ meetings of creditors/ preference shareholders of the investee companies are disclosed on the company's website as well as in the annual report distributed to the unit holders from time to time.

d) Scrutinizer's certification on the Voting Reports shall be disclosed on an annual basis in the relevant portion of the Mutual Fund's annual report and on the website.

e) Any adverse comments made by the Scrutinizer, Board or Trustees will have to be reported to SEBI in the half yearly trustee reports.

f) At every meeting of the Board of AMC and Trustee Company, a statement will be placed for noting as regards meetings attended and voting made since previous meeting.

g) The Board of Abakkus Investment Managers Private Limited and Trustees of (Abakkus Mutual Fund) shall review and ensure that AMC have voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. Confirmation to the same, along with any adverse comments made by auditors, shall have to be reported to SEBI in the half yearly trustee reports.

h) To ensure that the Fund Managers submit a declaration on quarterly basis to the Trustees that the votes cast have not been influenced by any factor other than the best interest of the unitholders. Further, Trustees in their Half Yearly Trustee to SEBI Report filed with SEBI, they will confirm the same.

i) This Voting Policy will be accessible on AMC's website and would also be available in the annual report distributed to the unit-holders.

ANNEXURE III (CONTD.)

Further, on an annual basis, the AMC shall obtain scrutinizer's certification on the voting reports disclosed by the AMC. Such certification shall be obtained from a "scrutinizer" in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any future amendment/s to the said Rules thereof. The scrutinizer's certification shall be submitted to the trustees and shall be disclosed in the relevant portion of the Mutual Funds' annual report and website of the Mutual Fund.

10. REVIEW BY AMC AND TRUSTEES

The AMC shall review this policy on an annual basis or earlier, if required, in light of change in applicable law and/or for business reasons and will be placed before the Board of AMC and Trustees.

11. AMENDMENTS/UPDATES, INTERNAL REVIEW AND CONTROL

Any regulatory amendment/update etc. shall be carried out from time to time to the policy by the Investment Committee. The Investment Committee will review the proxy voting required as per the voting policy and actual exercise of proxy votes. The Investment Committee may also act as an escalation mechanism in certain special cases of voting.

Annexure to Voting Policy

i) Revised format for disclosure of vote cast by Mutual Funds - during an individual quarter:

Details of Votes cast during the quarter ended , of the financial year							
Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against)	Reason supporting the vote decision

ii) Revised format for disclosure of voting by Mutual Funds/AMCs during a financial year

Details of Votes cast during the Financial year								
Quarter	Meeting date	Company Name	Type of meetings (AGM/ EGM)	Proposal by management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against)	Reason supporting the vote decision

iii) Format of providing the summary of proxy votes cast by Mutual Funds/AMCs across all the investee companies

Summary of Votes cast during the Financial year				
Financial year	Quarter	Total no. of resolutions	Break-up of Vote decision	
			For	Against

ANNEXURE IV

Details of Votes cast from April 1, 2025 to March 31, 2026							
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
13-02-2026	Lupin Limited	PBL	Management	To approve appointment of Mr. Anand Kripalu (DIN: 00118324) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from February 01, 2026 to January 31, 2031.	FOR	FOR	The proposed resolution is in-line with all regulatory requirements of SEBI and The Companies Act. We have also gotten assurance that the sitting and commission fees that Mr. Kripalu will be entitled to will be in-line with other independent directors of the company. Mr Anand Kripalu has over 3 decades of valuable experience working at sizeable and renowned companies such as Diageo and Unilever. His directorship in other listed entities such as Swiggy and United Spirits also provides him with valuable insights. Approving as Mr. Kripalu's candidature should be positive for the company and stakeholders
25-02-2026	ICICI Bank Limited	PBL	Management	Appointment of Ms. Vijayalakshmi Iyer (DIN: 05242960) as an Independent Director of the Bank, not liable to retire by rotation, for a term commencing from December 1, 2025 to May 31, 2030.	FOR	FOR	The resolution is in-line with all the regulatory requirements of SEBI and The Companies Act. The mentioned sitting and commission fees is also-line with the remuneration of the company's current independent directors. Ms. Vijayalakshmi Iyer has nearly four decades of experience in the Indian banking and finance sector; her experience and insights will be valuable to the bank.
28-02-2026	Urban Company Ltd	PBL	Management	To approve amendment in the Urban Company Limited Employee Stock Option Scheme, 2015.	FOR	AGAINST	There is lack of clarity on the exercise price and vesting period being considered for the issuance of stock options. The notice does not mention the key criteria the NRC will consider to determine the eligibly of the grant of stock option. Without clarity on these points, we cannot be sure that the resolution will be beneficial to minority shareholders.

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
28-02-2026	Urban Company Ltd	PBL	Management	To approve grant of stock options to the employees of the Group companies including subsidiary companies and Associate companies, in India or outside India, of the Company under Urban Company Limited Employee Stock Option Scheme 2015.	FOR	AGAINST	There is lack of clarity on the exercise price and vesting period being considered for the issuance of stock options. The notice does not mention the key criteria the NRC will consider to determine the eligibly of the grant of stock option. Without clarity on these points, we cannot be sure that the resolution will be beneficial to minority shareholders.
28-02-2026	Urban Company Ltd	PBL	Management	To approve implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and Amendments thereto.	FOR	AGAINST	Lack of clarity with regards to the interest free loan recommended to be provided to the proposed trust.
28-02-2026	Urban Company Ltd	PBL	Management	Authorisation for providing interest free loan to Urban Company ESOP Trust for implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and amendments thereto.	FOR	AGAINST	The company has not provided it's rationale for issuing an interest free loan to the trust and how this practice compares to standard industry practise. Furthermore, there is no mention of the quantum and tenure of this loan. Without these data points, we cannot be sure that this resolution will be beneficial to minority shareholders.
05-03-2026	CG Power and Industrial Solutions Limited	PBL	Management	Re-appointment of Mr. Sriram Sivaram (DIN: 01070444) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 11th June, 2026 and upto 10th June, 2031 (both days inclusive).	FOR	FOR	The resolution is in line with regulatory requirements and we believe will be beneficial to minority shareholders.
08-03-2026	Cyient DLM Ltd	PBL	Management	Variation in the Objects / terms of utilisation of the Initial Public Offering (IPO) proceeds and extension of time limit for utilisation of the IPO proceeds.	FOR	FOR	Resolution is in-line with regulatory requirements and should not deter from long-term value creation for minority shareholders
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve administration of Arvind Fashions Limited - Employee Stock Option Scheme 2025 through an irrevocable employee welfare trust.	FOR	FOR	Proposal is in-line with regulatory requirements

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve secondary acquisition of shares through Trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2025.	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve administration of Arvind Fashions Limited - Employee Stock Option Scheme 2022 through an irrevocable employee welfare trust.	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve secondary acquisition of shares through Trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2022.	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve administration of Arvind Fashions Limited - Employee Stock Option Scheme 2016 through an irrevocable employee welfare trust.	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve secondary acquisition of shares through Trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2016.	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	Arvind Fashions Ltd	PBL	Management	To approve provision of money by the Company to acquire its own shares by trust under the Arvind Fashions Limited - Employee Stock Option Scheme 2025, Arvind Fashions Limited - Employee Stock Option Scheme 2022 and Arvind Fashions Limited - Employee Stock Option Scheme 2016'(Schemes).	FOR	FOR	Proposal is in-line with regulatory requirements
11-03-2026	United Spirits Limited	PBL	Management	Appointment of Ms. Julie Bramham (DIN: 08415737) as a Director (Non-Executive Non-Independent Director) of the Company and whose office shall be liable to retire by rotation.	FOR	FOR	Proposal is in-line with regulatory requirements

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026							
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
12-03-2026	Kajaria Ceramics Limited	PBL	Management	To consider and approve appointment of Mr. Hitesh Sohanlal Jain (DIN: 00130023) as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five consecutive years effective from December 19, 2025 upto December 18, 2030.	FOR	FOR	Proposal is in-line with regulatory requirements
12-03-2026	Kajaria Ceramics Limited	PBL	Management	To consider and approve appointment of Mr. Pradeep Udhas (DIN: 02207112) as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five consecutive years effective from December 19, 2025 upto December 18, 2030.	FOR	FOR	Proposal is in-line with regulatory requirements
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. Ajai Kumar Shukla (DIN: 11358498), as Managing Director and CEO of the Company, to hold office for a period of 5 (five) consecutive years i.e. from December 18, 2025, including remuneration.	FOR	FOR	Proposal is in-line with regulatory requirements
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. Dipankar Mahapatra (DIN: 09446502), as Non- Executive Nominee Director on the Board of the Company for a term of 5 years from February 5, 2026, and whose office is liable to retire by rotation.	FOR	FOR	Proposal is in-line with regulatory requirements
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Payment of sitting fee to Mr. Dilip Kumar Jain (DIN: 06822012), Non- executive Nominee Director, w.e.f. September 1, 2025, upto February 04, 2026.	FOR	FOR	Proposal is in-line with regulatory requirements
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDB Financial Services Limited (HDB), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 42,770.28 crore during the financial year 2026-27.	FOR	FOR	Proposal is in-line with regulatory requirements

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026							
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Securities Limited (HSL), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 11,515.80 crore during the financial year 2026-27.	FOR	FOR	Proposal is in-line with regulatory requirements
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Life Insurance Company Limited (HDFC Life), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 44,010.79 crore during the financial year 2026-27.	FOR	FOR	Proposal is in-line with regulatory requirements
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC ERGO General Insurance Company Limited (HDFC ERGO), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 9,710.90 crore during the financial year 2026-27.	FOR	FOR	Proposal is in-line with regulatory requirements
13-03-2026	HDFC Bank Limited	PBL	Management	To approve re-appointment of Mr. Kaizad Bharucha (DIN: 02490648) as a whole-time Deputy Managing Director of the Bank, liable to retire by rotation, for a period of 3 (three) years commencing from April 19, 2026 up to April 18, 2029 (both days inclusive), including remuneration.	FOR	FOR	Proposal is in-line with regulatory requirements

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026							
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
20-03-2026	IIFL Finance Ltd	EGM	Management	To approve Material Modification to the existing Material Related Party Transaction(s) with IIFL Home Finance Limited, stands increased by ₹ 2,400 Crore, and accordingly, the cumulative limit for such Material Related Party Transactions shall stand revised to ₹ 5,492 Crore.	FOR	FOR	Resolution is in-line with regulatory framework
20-03-2026	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Approval of material related party transactions with M/s. ZF CV Systems Global GmbH for an aggregate value upto ₹ 2,500 crores during the financial year from 1st April 2026 to 31st March 2027 (including material modifications that may arise thereto), either directly or through subsidiary in the nature of purchase and sale of goods / materials including property, plant and equipment, rendering and receiving of services, reimbursements, and other related / incidental transactions, for the business of the Company, in the ordinary course of business of the Company and at arm's length basis.	FOR	FOR	Resolution is in-line with regulatory framework
22-03-2026	Kirloskar Pneumatic Company Limited	PBL	Management	Appointment of Mr. Aman Rahul Kirloskar (DIN: 09823056) as a Director and Managing Director (also occupying the position of Chief Executive Officer and Key Managerial Personnel) of the Company w.e.f. April 1, 2026 to March 31, 2031, including remuneration.	FOR	FOR	Regulation is in-line with regulatory framework
26-03-2026	Inox India Ltd	EGM	Management	Continuation of directorship of Mr. Pavan Jain (DIN: 00030098) as Non-Executive, Non-Independent Director, in the Capacity of Chairman of the Company from the day he attains the age of 75 years viz. 17th May, 2026, liable to retire by rotation.	FOR	FOR	Resolution is in-line with regulatory framework

ANNEXURE IV (CONTD.)

Details of Votes cast from April 1, 2025 to March 31, 2026

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/ Against/ Abstrain)	Reason supporting the vote decision
26-03-2026	Inox India Ltd	EGM	Management	To enter into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with Inox Air Products Private Limited (IAPL), a related party of INOX India Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, as may be agreed between the Company and IAPL, for an aggregate value of up to ₹ 175 Crores to be entered during FY 2025-26, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Resolution is in-line with regulatory framework

ANNEXURE IV

To,
Board of Directors,
Abakkus Investment Managers Private Limited/
Abakkus Trustee Private Limited
6th Floor, Param House, Shanti Nagar,
Near Grand Hyatt, Santacruz (East),
Mumbai – 400055, Maharashtra, India

We have been appointed by Abakkus Investment Managers Private Limited ('Abakkus AMC') as scrutinizer to provide certification on the proxy reports being disclosed by the AMC in accordance with Clause 6.16 of SEBI Master Circular dated June 27, 2024 to be submitted to trustees of Abakkus Mutual Fund and for disclosure in the relevant portion of Abakkus Mutual Fund's Annual Report and website.

We have verified the voting disclosures made by Abakkus AMC on the website for the year 2025 2026 w.r.t. domestic securities on the basis of data obtained from External Authorized Agency, Custodian and the AMC w.r.t. the voting decision (either vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

We certify that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website, are in accordance with Clause 6.16 of SEBI Master Circular dated June 27, 2024 as amended from time to time.

This certification has been issued for submission to Board of Directors of Abakkus Investment Managers Private Limited and Abakkus Trustee Private Limited to disclose the same in Abakkus Mutual Fund's website and in the Annual Report in terms of in terms of Clause 6.16 of SEBI Master Circular dated June 27, 2024.

Thanking You

Yours faithfully,

For **M.P. Chitale & Co.**
Chartered Accountants
Firm Reg. No. 101851W

Vidya Barje
Partner
M. No. 104994
UDIN: 26104994YOWIDU8802

Mumbai, April 15, 2026

ANNEXURE V

Report on Stewardship Activities for the Financial Year 2025-26

In terms of the provisions of Para 6.16 (Role of Mutual Funds in Corporate Governance of Public Listed Companies) of Master Circular for Mutual Funds dated June 27, 2024, Mutual Funds/AMCs are required to follow the Stewardship Code in relation to the schemes' investments in listed equities of companies **("Investee Companies")**. Further, in accordance with Principle 6 of the Stewardship Guidelines, AMCs should provide a periodic report to the ultimate beneficiaries (unitholders) on discharge of stewardship responsibilities, as a part of public disclosures. Pursuant to the above, the status report on compliance with the stewardship activities/ responsibilities by Abakkus AMC during financial year 2025-26 is mentioned below:

Principles of Stewardship Code	Status of Compliance	Comments
Principle 1: Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied with	The AMC has formulated the Stewardship Code (Code), which was approved by Board of Directors of the AMC and Trustee on July 22, 2025. The AMC reviews this code once every year or earlier, if required, in light of change in applicable law and/or for business reasons. The Code is disclosed on the Fund's website, https://www.abakkusmf.com/statutory-disclosures.html
Principle 2: Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied with	The Code lists instances of potential conflict between the AMC and unitholder's interest. The AMC ensures that unitholder's interest is given paramount importance at all times. The AMC is guided by the principles under the Voting policy as well as recommendations of proxy advisors with respect to voting. Whenever the AMC comes to know that there may be potential conflict of interest when it votes on an entity with which it may have some arrangement or otherwise, it will exercise discretion carefully keeping in mind the best interests of the unitholders. The voting policy has also been disclosed on the Fund's website, https://www.abakkusmf.com/statutory-disclosures.html
Principle 3: Institutional investors should monitor their investee companies.	Complied with	The Code clearly defines the process for monitoring the investee companies and the same were monitored through various activities like financial performance analysis, management evaluation, business outlook, corporate governance, capital structure, industry level changes, and other key risk areas.

ANNEXURE V (CONTD.)

Principles of Stewardship Code	Status of Compliance	Comments
Principle 4: Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors should also have a clear policy for collaboration with other institutional investors where required, to preserve the interests of the ultimate investors, which should be disclosed.	Complied with	In order to protect value of investments and discharging stewardship responsibility, the Code provides for intervention of investee company on a case-by-case basis. Decision for intervention will be decided by the Investment Committee with the approval of the Chief Executive Officer. The circumstances for intervention may, inter alia, include poor financial performance of the company, corporate governance related practices, ESG risks, leadership issues, litigation, Inequitable treatment of shareholders, Poor business strategy, Non-compliance with regulations etc.
Principle 5: Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied with	The AMC has formulated the Voting policy approved by the Board of Directors of the AMC and Trustee Company on July 22, 2025. The Policy lays down the rules related to voting on the issues related to the investee companies. The Policy has been disclosed on Abakkus MF's website https://www.abakkusmf.com/statutory-disclosures.html. The AMC has also disclosed its voting activities on the website on quarterly basis as per the guidelines issued by SEBI.
Principle 6: Institutional investors should report periodically on their stewardship activities.	Complied with	This report is disclosed on the AMC's website. In terms of the requirements laid down under the Principle 6, this report has been prepared for the purpose of disclosure on the website of AMC and reporting to the investors on how the AMC fulfilled its stewardship responsibilities for the FY 25-26. Accordingly, this report has been uploaded on website https://www.abakkusmf.com/statutory-disclosures.html. Stewardship Report and the same is also being sent to the investors as part of the annual report of the scheme(s) of Abakkus Mutual Fund for FY 25-26. The Stewardship Code, as amended from time to time, will be disclosed on the website.

Note: *Abakkus Mutual Fund was registered with SEBI on August 29, 2025, and launched its first equity scheme on December 29, 2025 and investments in equities were started effective from December 29, 2025 (post closure of the New Fund Offer Period). Accordingly, the above status report pertains to the period December 29, 2025 to March 31, 2026.*

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Abakkus Mutual Fund

Report on the Audit of the Financial Statements Opinion

1. We have audited the accompanying Financial Statements of the Schemes as mentioned in '**Annexure A'** (Collectively "the Schemes") of Abakkus Mutual Fund, which comprises the Balance Sheets as on 31.03.2026 (as mentioned in '**Annexure A')**, the Revenue Accounts, the statement of changes in net assets attributable to unitholders and the Statement of Cash Flow for the period then ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements of the Schemes give a true and fair view in conformity with the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ('the SEBI Regulations') read with SEBI Circular dated 04.02.2022 on Guidelines on Accounting with respect to Indian Accounting Standards (IND AS):

   a. in the case of Balance Sheets, of the state of affairs of the Schemes as at 31.03.2026;

   b. in the case of the Revenue Accounts, of the surplus/deficit, as the case may be, for the period as mentioned in the Annexure "A"; and

   c. in the case of the Statement of Cash Flow, of the cash flows for the period ended as mentioned in the Annexure "A".

   d. in the case of Statement of changes in Net Assets, changes in the net assets attributable to the unit holders of the scheme for the period ended as mentioned in the Annexure "A".

Basis for Opinion

3. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of Financial Statements' section of our report. We are independent of the Schemes in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Statements under the SEBI Regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Board of Directors of Abakkus Trustee Private Limited (hereinafter referred to as 'the Trustee Company'), being the Schemes' Trustees, and Abakkus Investment Managers Private Limited (hereinafter referred to as 'the AMC'), being the Schemes' asset manager, are responsible for the other information. The other information comprises the information included in the Trustees' Report, but does not include the Financial Statements and our auditor's report thereon. The Trustees' report is expected to be made available to us after the date of this auditor's report.

5. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

6. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether

INDEPENDENT AUDITOR'S REPORT (CONTD.)

the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

7. When we read the Trustees' Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

8. The Board of Directors of the Trustee Company and the AMC are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, cash flows and changes in the net assets attributable to unitholders of the Schemes in accordance with the accounting principles generally accepted in India, including accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations. This responsibility also includes the maintenance of adequate accounting records in accordance with the SEBI Regulations for safeguarding the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

9. In preparing the Financial Statements, the Board of Directors of the Trustee Company and the AMC are responsible for assessing the Schemes' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations of a Scheme, or has no realistic alternative but to do so.

10. The Board of Directors of the Trustee Company and the AMC are also responsible for overseeing the Schemes' financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
    - Obtain an understanding of internal control

relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Schemes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

13. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

    a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit;

    b) The Balance Sheets, the Revenue Accounts, the Statement of Cash Flow and the Statement of Changes in Net Assets attributable to unitholders dealt with by this Report are in agreement with the books of account of the respective Schemes; and

    c) In our opinion, the Balance Sheets and Revenue Accounts dealt with by this report have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI Regulations.

14. As required by the Eight Schedule of the SEBI Regulations, we report that in our opinion, and on the basis of information given to us, the methods used to value non-traded securities as at redemption dates, where applicable, are in accordance with the SEBI Regulations and other guidelines approved by the Board of Directors of the Trustee Company and are fair and reasonable.

For **Chokshi & Chokshi LLP**
Chartered Accountants
Firm's Registration No: 101872W / W100045

Anish Shah
Partner
Membership No. 048462
UDIN: 26048462XYMHJJ7007

Mumbai: 20.05.2026

ANNEXURE A

List of Schemes referred to an Auditor's Report dated 20.05.2026

Sr. No.	Scheme Name	Inception Date	Balance Sheet Date	Surplus / (Deficit)
1	Abakkus Flexi Cap Fund	December 30, 2025	31.03.2026	(Deficit)
2	Abakkus Liquid Fund	December 15, 2025	31.03.2026	Surplus
3	Abakkus Small Cap Fund	March 20, 2026	31.03.2026	(Deficit)

BALANCE SHEET

AS AT 31 MARCH, 2026

(All amounts are in Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
		As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
Assets				
Financial Assets				
Cash and cash equivalents	1	15,276.21	6,519.81	13,897.46
Balances with Bank/(s)	2	11,932.04	248.46	8,382.10
Derivative financial instruments	3	-	-	-
Receivables	4	-	1.57	-
Investments	5	292,468.54	11,536.25	25,759.99
Other Financial assets	6	1,138.36	149.00	208.25
Non-Financial Assets				
Other Non - Financial assets	7	-	-	-
Total Assets (A)		**320,815.15**	**18,455.09**	**48,247.80**
Financial Liabilities				
Derivative financial instruments	8	-	-	-
Payables	9	6,277.92	336.68	2,838.68
Borrowings	10	-	-	-
Other Financial Liabilities	11	426.11	3.82	33.09
Non-Financial Liabilities				
Other Non-Financial Liabilities	12	13.48	1.13	3.67
Total Liabilities (B)		**6,717.51**	**341.63**	**2,875.44**
Net assets attributable to holder of redeemable units Notes 1 to 31 forms an integral part of these accounts.		**314,097.64**	**18,113.46**	**45,372.36**

Material accounting policies and notes forming part of accounts.

As per our report of even date

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No: 101872W/W100045

Mr. Anish Shah
Partner
Membership No. 048462

For and on behalf of
Abakkus Trustee Private Limited

Mr. Mohan Tanksale
Director
[DIN: 02971181]

Mr. Biharilal Deora
Director
[DIN: 05162632]

For and on behalf of
Abakkus Investment Managers Private Limited

Mr. Mrugank Paranjape
Director
[DIN: 02162026]

Mr. Sunil Singhania
Director
[DIN: 02734865]

Mr. Vaibhav Chugh
Chief Executive Officer

Mr. Suresh Rajgor
Chief Operations Officer

Mr. Sanjay Doshi
Fund Manager-
Head of Investments
& Research

Mr. Abhishek Krishnaswami Srinivas
Fund Manager-
Fixed Income

Place: Mumbai
Date: May 20, 2026

Place: Mumbai
Date: May 20, 2026

Place: Mumbai
Date: May 20, 2026

REVENUE ACCOUNT

FOR THE YEAR / PERIOD ENDED 31 MARCH 2026

(All amounts are in Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
		Period Ended March 31, 2026	Period Ended March 31, 2026	Period Ended March 31, 2026
INCOME				
Interest Income	13	990.71	206.29	88.42
Dividend Income		455.73	-	8.25
Gain on fair value changes	14	3,910.51	0.69	70.74
Gain on sale/redemption of investments	15	118.58	0.12	-
Foreign exchange gain		-	-	-
Other income		0.94	-	-
Load Income		44.10	0.05	0.36
Others		-	-	-
Total Income (A)		**5,520.57**	**207.15**	**167.77**
EXPENSES AND LOSSES				
Finance Cost		-	-	-
Fees and commission expenses	16	1,126.77	4.21	23.21
Loss on fair value changes	17	32,549.11	4.22	704.88
Loss on Sale/Redemptions of Investments	18	453.03	-	-
Foreign exchange loss		-	-	-
Other expenses	19	778.38	5.34	53.16
Total Expense (B)		**34,907.29**	**13.77**	**781.25**
Surplus/ Deficit for the Reporting Period (A-B)		**(29,386.72)**	**193.38**	**(613.48)**

Material accounting policies and notes forming part of accounts

As per our report of even date

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No: 101872W/W100045

Mr. Anish Shah
Partner
Membership No. 048462

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Trustee Private Limited

Mr. Mohan Tanksale
Director
[DIN: 02971181]

Mr. Biharilal Deora
Director
[DIN: 05162632]

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Investment Managers Private Limited

Mr. Mrugank Paranjape
Director
[DIN: 02162026]

Mr. Sunil Singhania
Director
[DIN: 02734865]

Mr. Vaibhav Chugh
Chief Executive Officer

Mr. Suresh Rajgor
Chief Operations Officer

Mr. Sanjay Doshi
Fund Manager-
Head of Investments
& Research

Mr. Abhishek Krishnaswami Srinivas
Fund Manager-
Fixed Income

Place: Mumbai
Date: May 20, 2026

CASH FLOW STATEMENT

for the year/ period ended March 31, 2026
(All amounts are in Rupees in Lakhs unless otherwise stated)

Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	Period Ended March 31, 2026	Period Ended March 31, 2026	Period Ended March 31, 2026
Cashflow from Operating Activity			
Net Surplus/(Deficit) for the year	(29,386.72)	(613.48)	-
Adjustments to reconcile surplus/(deficit) to net cash flows :-			
Add : Loss on fair value changes	32,549.11	704.88	-
Less : Gain on fair value changes	3,910.51	70.74	-
Add : Finance Cost	-	-	-
Operating Profit/(Loss) before working Capital Changes	7,072.90	162.14	-
Adjustments for:-			
(Increase)/Decrease in receivables	-	(1.57)	-
(Increase)/Decrease in other financial assets	(1,138.36)	(149.00)	(208.25)
(Increase)/Decrease in other Non financial assets	-	-	-
(Increase)/Decrease in Investments (at cost)	(328,928.16)	(12,311.87)	(25,759.99)
Increase/(Decrease) in Derivative financial instruments Liability	-	-	-
Increase/(Decrease) in payables	6,277.92	336.68	2,838.68
Increase/(Decrease) in other financial liabilities	426.11	3.82	33.09
Increase/(Decrease) in other non-financial liabilities	13.48	1.13	3.67
Net cash generated from/(used in) operating Activities (A)	(316,276.11)	(11,958.67)	(23,092.80)
Cashflow from Financing Activities			
Increase/(Decrease) in Unit Corpus	345,655.03	17,828.72	46,029.64
Increase/(Decrease) in Unit Premium reserve/ Equalisation Reserve	(2,170.67)	91.92	(43.80)
Surplus distribution	-	(0.56)	-
(Increase)/Decrease in Derivative financial instruments Asset	-	-	-
Increase/(Decrease) in Borrowing	-	-	-
Finance cost paid	-	-	-
Dividend Paid during the year/period (including dividend tax paid)	-	-	-
Net cash generated from/(used) in financing activities (B)	343,484.36	17,920.08	45,985.84

CASH FLOW STATEMENT

for the year/ period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	Period Ended March 31, 2026	Period Ended March 31, 2026	Period Ended March 31, 2026
Net Increase/(Decrease) in Cash & cash equivalents	27,208.25	5,961.41	22,893.04
Cash and Cash Equivalents as at the beginning of the year/period	-	-	-
Cash and Cash Equivalents as at the close of the year/period	27,208.25	6,768.27	22,279.56
Net Increase/(Decrease) in Cash & Cash Equivalents	27,208.25	6,768.27	22,279.56
Components of cash and cash equivalents			
Balance with Banks - in current account	11,932.04	248.46	8,382.10
Placement under Reverse repurchase transactions / Triparty Repo (TREPs)	15,276.21	6,519.81	13,897.46
Deposits with scheduled banks	-	-	-
Collaterlized Borrowing and Lending obligations (CBLO)	-	-	-
	27,208.25	6,768.27	22,279.56

The above cash flow statement is prepared under the “Indirect Method” as set out in Indian Accounting Standard (Ind AS) - 7 ‘Statements of Cash Flow’.

As per our report of even date

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm’s Registration No: 101872W/W100045

Mr. Anish Shah
Partner
Membership No. 048462

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Trustee Private Limited

Mr. Mohan Tanksale
Director
[DIN: 02971181]

Mr. Biharilal Deora
Director
[DIN: 05162632]

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Investment Managers Private Limited

Mr. Mrugank Paranjape
Director
[DIN: 02162026]

Mr. Sunil Singhania
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Mr. Vaibhav Chugh
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Chief Operations Officer

Mr. Sanjay Doshi
Fund Manager-
Head of Investments
& Research

Mr. Abhishek Krishnaswami Srinivas
Fund Manager-
Fixed Income

Place: Mumbai
Date: May 20, 2026

Statement of changes in net asset attributable to unit holders of scheme:

(All amounts are in Rupees in Lakhs unless otherwise stated)

As at 31 March 2026	Abakkus Flexi Cap Fund					Abakkus Liquid Fund					Abakkus Small Cap Fund				
Particulars	Unit Capital (₹)	Reserves & Surplus (₹)				Unit Capital (₹)	Reserves & Surplus (₹)				Unit Capital (₹)	Reserves & Surplus (₹)			
		Unit Premium Reserves	Unrealised Appre-ciation Reserves	Revenue Reserves	Total Reserves & Surplus (₹)		Unit Premium Reserves	Unrealised Appre-ciation Reserves	Revenue Reserves	Total Reserves & Surplus (₹)		Unit Premium Reserves	Unrealised Appre-ciation Reserves	Revenue Reserves	Total Reserves & Surplus (₹)
Balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Movement during the reporting period	3,45,655.03	(2,170.67)	3,910.51	(3,910.51)	(2,170.67)	17,828.72	91.92	0.69	(0.69)	91.92	46,029.64	(43.80)	70.74	(70.74)	(43.80)
Transfer from/ to Revenue account	-	-	-	(29,386.72)	(29,386.72)	-	-	-	193.38	193.38	-	-	-	(613.48)	(613.48)
Equalisation Account	-	2,417.23	-	(2,417.23)	-	-	(91.21)	-	91.21	-	-	48.52	-	(48.52)	-
Surplus distribution	-	-	-	-	-	-	-	-	(0.56)	(0.56)	-	-	-	-	-
Balance at the end of the reporting period	**3,45,655.03**	**246.56**	**3,910.51**	**(35,714.46)**	**(31,557.39)**	**17,828.72**	**0.71**	**0.69**	**283.34**	**284.74**	**46,029.64**	**4.72**	**70.74**	**(732.74)**	**(657.28)**

Notes to Financial Statements

for the year / period ended March 31, 2026
(All amounts are in Rupees in Lakhs unless otherwise stated)

1

Cash and cash equivalents	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Reverse repurchase transactions / Triparty Repo (TREPs)	15,276.21	6,519.81	13,897.46
Cash on Hand	-	-	-
Total	**15,276.21**	**6,519.81**	**13,897.46**

2

Balances with Bank/(s)	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Balances with banks in current account	11,932.04	248.46	8,382.10
Deposits with scheduled banks - (Margin Deposits)	-	-	-
Others - Investment for unclaimed dividend and redemption	-	-	-
Total	**11,932.04**	**248.46**	**8,382.10**

3

Derivative financial instruments receivable	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Stock Futures/ Options	-	-	-
Index Futures/ Options	-	-	-
Commodity Futures/Options	-	-	-
Interest Rate Futures/ Swaps	-	-	-
Currency Futures	-	-	-
Others (to be specified)	-	-	-
Total	**-**	**-**	**-**

4

Receivables	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Contracts for sale of investments in securities	-	-	-
Receivable from AMC	-	1.57	-
Receivable from other schemes of Mutual Fund	-	-	-
Subscription receivable (net of units pending allotment)	-	-	-
Others	-	-	-
Total	**-**	**1.57**	**-**

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

5

Investments	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Fair Value through profit or loss			
Equity shares	-	-	-
Listed or awaiting listing	288,021.67	-	22,782.84
Unlisted	-	-	-
Preference shares	-	-	-
Listed or awaiting listing	-	-	-
Debentures/bonds	-	-	-
Listed or awaiting listing	-	-	-
Private placement / unlisted	-	-	-
Defaulted / below investment grade	-	-	-
Central and State Government Securities	-	-	-
Treasury bills	-	3,482.21	-
Commercial Paper	4,446.87	4,074.37	1,488.11
Certificate of Deposits	-	3,962.97	1,489.04
Units of Domestic Mutual Fund	-	-	-
Units of Overseas Mutual Fund	-	-	-
Commodities (Gold, Silver etc.)	-	-	-
Gold	-	-	-
Silver	-	-	-
Foreign Securities	-	-	-
Exchange Traded Funds (ETFs)	-	-	-
Infrastructure Investment Trust units (INVITS)	-	-	-
Real Estate Investment Trust (REITs)	-	-	-
Alternative Investment Funds (AIFs)	-	-	-
Securitized Assets	-	-	-
Others	-	-	-
Corporate Debt Market Development Fund	-	16.70	-
Cash Management Bills	-	-	-
Total	**292,468.54**	**11,536.25**	**25,759.99**

All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulations 44(1) of SEBI (Mutual Funds) Regulations, 1996.

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

6

Other Financial assets	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Interest Accrued	-	-	-
Dividend Receivable	121.00	-	8.25
Margin money	-	-	-
Unclaimed Dividend (at NAV)	-	-	-
intial Margin - CCIL	1,015.00	149.00	200.00
Shares/debentures application money, pending allotment	-	-	-
Others	2.36	-	-
Total	**1,138.36**	**149.00**	**208.25**

7

Other Non - Financial assets	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Tax Credit receivable	-	-	-
OTHERS APPL PENDING ALLOT - CDMDF	-	-	-
Advance Stamp Duty	-	-	-
Others	-	-	-
Total	**-**	**-**	**-**

8

Derivative financial instruments payable	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Stock Futures/ Options	-	-	-
Index Futures/ Options	-	-	-
Commodity Futures/Options	-	-	-
Interest Rate Futures/ Swaps	-	-	-
Currency Futures	-	-	-
Others (to be specified)	-	-	-
Total	**-**	**-**	**-**

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

9	**Payables**	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
	Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
	Contract for purchase of investments in securities	5,176.83	-	2,468.56
	Income distribution payable (IDCW)	-	-	-
	Payable to AMC	-	-	-
	Payable to other schemes of Mutual Fund	-	-	-
	Payable on redemption of units	789.18	-	33.60
	Application Unit Pending allotment	293.10	329.67	271.27
	Refund Payable	18.81	7.01	65.25
	Others - Load Payable	-	-	-
	Other Payable	-	-	-
	Total	**6,277.92**	**336.68**	**2,838.68**

10	**Borrowings**	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
	Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
	Loans/Borrowings	-	-	-
	From Reserve Bank of India	-	-	-
	From Settlor/Sponsor	-	-	-
	From other Commercial Banks	-	-	-
	From Triparty Repo (TREPs)	-	-	-
	Reverse Repurchase transactions	-	-	-
	Total	**-**	**-**	**-**

11	**Other Financial Liabilities**	**Abakkus Flexi Cap Fund**	**Abakkus Liquid Fund**	**Abakkus Small Cap Fund**
	Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
	Finance Cost on Loans/Borrowing/(s)	-	-	-
	Management Fees Payable	54.86	-	9.17
	Trusteeship Fees Payable	2.83	0.15	0.18
	Commission to Distributors Payable	329.59	0.61	13.00
	Custodian Fees and Expenses Payable	1.59	0.06	0.21
	Registrar Fees and Expenses Payable	0.86	0.03	0.54
	Marketing/Publicity/Advertisement Expenses Payable	-	-	-
	Audit Fees Payable	2.16	0.27	0.81
	Investor Communication Expense Payable	0.31	0.01	0.02
	Investor Education & Awareness Expenses Payable	5.24	0.28	0.34
	Brokerage & Transaction Costs Payable	10.89	0.16	5.34

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

11

Other Financial Liabilities	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Unclaimed dividend/income distribution	-	-	-
Unclaimed redemptions	-	-	-
Sundry Creditors	-	-	-
Load Payable	-	-	-
Provision for Operating Expenses	17.12	0.73	2.74
Others	-	-	-
- Legal and Professional Expenses Payable	-	-	-
- Printing & stationary Payable	0.59	0.40	0.63
- Bank Charges	0.07	0.01	0.11
- Index Charges Payable	-	1.11	-
- Others	-	-	-
Total	**426.11**	**3.82**	**33.09**

Amount less than ₹ 0.5 Lakhs

12

Other Non-Financial Liabilities	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**As at 31 March 2026**	**As at 31 March 2026**	**As at 31 March 2026**
Statutory Dues	13.48	1.13	3.67
Others	-	-	-
Total	**13.48**	**1.13**	**3.67**

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Interest	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Debentures and bonds	-	-	-
Money market instruments	34.03	112.15	4.04
Interest on G-Sec	-	-	-
Interest on Fixed Deposits	-	-	-
Interest on Interest Rate Swaps	-	-	-
Interest income - CCIL Margin	1.54	0.05	-
Tri-Party Repo/Reverse Repo	955.14	94.09	84.38
Total	**990.71**	**206.29**	**88.42**

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

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Gain on fair value changes	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Fair Value through profit or loss			
Gross change on account of Gain on fair value changes (MTM)	3,910.51	0.69	70.74
Gross change on account of Gain on fair value changes-Derivative Instruments (MTM)	-	-	-
Change in unrealised gain in the value of investments due to foreign exchange fluctuation	-	-	-
Total	**3,910.51**	**0.69**	**70.74**

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Gain on Sale/Redemptions of Investments	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Fair Value through profit or loss			
Profit on sale/redemption of investments (Gross)	118.58	0.12	-
Profit on inter-scheme sale of Investments (Gross)	-	-	-
Profit on derivatives transactions (Gross)	-	-	-
Profit on exchange rate fluctuation	-	-	-
Profit on inter-scheme sale of real estate assets (Gross)	-	-	-
Others (to be specified)	-	-	-
Total	**118.58**	**0.12**	**-**

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Fees and commission expenses	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Management Fees	165.23	2.05	8.49
GST on Management Fees	29.74	0.36	1.52
Trusteeship Fees	8.71	0.43	0.20
Commission to Distributors	923.09	1.37	13.00
Total	**1,126.77**	**4.21**	**23.21**

Notes to Financial Statements

for the year / period ended March 31, 2026 (Contd.)
(All amounts are in Rupees in Lakhs unless otherwise stated)

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Loss on fair value changes	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Gross change on account of Loss on fair value changes (MTM)	32,549.11	4.22	704.88
Gross change on account of Loss on fair value changes-Derivative Instruments (MTM)	-	-	-
Change in unrealised loss in the value of investments due to foreign exchange fluctuation	-	-	-
Total	**32,549.11**	**4.22**	**704.88**

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Loss on Sale/Redemptions of Investments	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Loss on sale/redemption of investments (Gross)	453.03	-	-
Loss on inter-scheme sale of Investments (Gross)	-	-	-
Loss on derivatives transactions (Gross)	-	-	-
Loss on exchange rate fluctuation	-	-	-
Loss on sale of real estate assets	-	-	-
Others	-	-	-
Total	**453.03**	**-**	**-**

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Other expenses	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Particulars	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**	**Period Ended March 31, 2026**
Custodian Fees and Expenses	3.70	0.17	0.22
Registrar Fees and Expenses	1.03	0.03	0.57
Marketing/Publicity/Advertisement Expenses	55.08	0.64	0.69
Audit Fees	2.36	0.30	0.89
Investor Communication Expenses	0.37	0.01	0.02
Investor Education and Awareness expenses	14.76	0.72	0.34
Brokerage & Transaction Costs	656.06	0.68	47.27
Professional Services	0.28	0.16	-
Rating Fees	0.78	0.03	0.15
Bank Charges	0.59	0.03	0.11
Kyc Charges	21.43	0.67	1.50
Transaction Fees	11.25	0.35	-
Corporate Action Charges	5.07	0.16	0.27
Index Charges	0.64	1.23	-
Payment Getway Charges	2.40	0.07	0.54
Transaction Processing Charges	2.58	0.09	0.59
Total	**778.38**	**5.34**	**53.16**

The Statement of movement in unit capital

during the year / period ended:

Name of the Scheme/Plan	Unit capital (Opening balance)		Add: Subscription during initial offer period		Add: Subscription during the year/period		Less: Redemption during the year/period		Balance of unit capital at the end of the year/period	
	Units	Amount (₹)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)	Units	Amount (₹ In Lakhs)
Abakkus Flexi Cap Fund (Face Value of ₹ 10 each)										
2025-2026										
Regular Plan - Growth	-	-	2,236,125,949.717	223,612.59	576,965,571.235	57,696.56	70,371,492.316	7,037.13	2,742,720,028.636	274,272.02
Regular Plan - IDCW	-	-	17,716,374.190	1,771.64	20,297,433.005	2,029.74	11,098,845.212	1,109.88	26,914,961.983	2,691.50
Direct Plan - Growth	-	-	214,138,544.946	21,413.85	485,285,347.519	48,528.53	17,512,157.291	1,751.22	681,911,735.174	68,191.16
Direct Plan - IDCW	-	-	237,348.240	23.73	4,805,827.353	480.58	39,555.098	3.96	5,003,620.495	500.35
Total	**-**	**-**	**2,468,218,217.093**	**246,821.810**	**1,087,354,179.112**	**108,735.41**	**99,022,049.917**	**9,902.19**	**3,456,550,346.288**	**345,655.03**
Abakkus Liquid Fund (Face Value of ₹ 100 each)										
2025-2026										
Regular Plan - Growth	-	-	484,441.434	484.44	16,510,312.761	16,510.31	7,081,584.867	7,081.48	9,913,169.328	9,913.27
Regular Plan - Daily IDCW	-	-	980.002	0.98	48,974.461	48.97	6,442.820	6.44	43,511.643	43.50
Regular Plan - Weekly IDCW	-	-	49.998	0.05	52,254.105	52.25	51,676.029	51.68	628.074	0.61
Regular Plan - Monthly IDCW	-	-	79.997	0.08	1,220.738	1.22	100.977	0.10	1,199.758	1.19
Regular Plan - Qiuarterly IDCW	-	-	10.000	0.01	755.104	0.76	-	-	765.104	0.76
Direct Plan - Growth	-	-	2,952,135.522	2,952.14	9,582,683.445	9,582.68	4,670,106.170	4,670.11	7,864,712.797	7,864.71
Direct Plan - Daily IDCW	-	-	-	-	2,101.714	2.10	2,051.006	2.05	50.708	0.04
Direct Plan - Weekly IDCW	-	-	10.000	0.01	3,568.638	3.57	50.101	0.05	3,528.537	3.52
Direct Plan - Monthly IDCW	-	-	5,124.746	5.12	1,103.660	1.10	5,566.275	5.57	662.131	0.64
Direct Plan - Qiuarterly IDCW	-	-	239.989	0.24	312.721	0.31	59.780	0.06	492.930	0.48
Total	**-**	**-**	**3,443,071.688**	**3,443.070**	**26,203,287.347**	**26,203.27**	**11,817,638.025**	**11,817.54**	**17,828,721.010**	**17,828.72**
Abakkus Small Cap Fund (Face Value of ₹ 10 each)										
2025-2026										
Regular Plan - Growth	-	-	201,457,428.723	20,145.74	53,181,390.347	5,318.14	77,441.917	7.74	254,561,377.153	25,456.14
Direct Plan - Growth	-	-	167,606,913.433	16,760.69	38,523,064.355	3,852.31	395,000.816	39.50	205,734,976.972	20,573.50
Total	**-**	**-**	**369,064,342.156**	**36,906.43**	**91,704,454.702**	**9,170.45**	**472,442.733**	**47.24**	**460,296,354.125**	**46,029.64**

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026

Schedule 20

Material Accounting Policies and Notes to Accounts:

1 General information

Background

Abakkus Asset Manager Private Limited (formerly known as Abakkus Asset Manager LLP) is the sponsor of Abakkus Mutual Fund ('the Fund'). The Sponsor are the Settlor of the Mutual Fund Trust.

Abakkus Mutual Fund – ('the Fund') is constituted as a Trust under the Indian Trusts Act, 1882. In accordance with SEBI (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of Abakkus Trustee Private Limited ('the Trustee') has appointed Abakkus Investment Managers Private Limited ('the AMC') to manage the Fund's affairs and operate its schemes.

The key features of the schemes of Mutual Fund are as below:

Name of the Scheme	Type of the Scheme	Investment Objective	NFO Open date	NFO Close date	Allotment Date	Options
Abakkus Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	The primary investment objective of the scheme is to generate capital appreciation & provide long-term growth opportunities through equity and equity related instruments by investing in a diversified portfolio of large cap, mid cap and small cap securities and the secondary objective is to generate consistent returns by investing in debt and money market securities.	8-Dec-2025	22-Dec-2025	30-Dec-2025	Direct Plan - Growth Option; Direct Plan - IDCW Option; Regular Plan - Growth Option; Regular Plan - IDCW Option

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

Name of the Scheme	Type of the Scheme	Investment Objective	NFO Open date	NFO Close date	Allotment Date	Options
Abakkus Liquid Fund	An Open-Ended Liquid Scheme – A Relatively Low interest rate risk and moderate Credit Risk.	To generate optimal returns consistent with moderate levels of risk and high liquidity by investing in debt and money market instruments.	8-Dec-2025	10-Dec-2025	15-Dec-2025	Direct Plan - Daily IDCW Option; Direct Plan - Growth Option; Direct Plan - Monthly IDCW Option; Direct Plan - Weekly IDCW Option; Direct Plan - Quarterly IDCW Option Regular Plan - Daily IDCW Option; Regular Plan - Growth Option; Regular Plan - Monthly IDCW Option; Regular Plan - Weekly IDCW Option Regular Plan - Quarterly IDCW Option
Abakkus Small Cap Fund	An open-ended equity scheme predominantly investing in small cap stocks	The Scheme seeks to generate long-term capital appreciation by investing predominantly in equity and equity related securities of Small Cap companies.	26-Feb-2026	12-Mar-2026	17-Mar-2026	Direct Plan - Growth Option; Regular Plan - Growth Option;

Note A:

As per SEBI guidelines, the schemes of Mutual Fund shall have only Direct and Regular plan.

Investors investing directly without routing applications through a distributor shall be allotted units in direct plan only.

The expense ratio of the direct plan will be lower than the regular plan pursuant to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2020/194 dated October 05, 2020.

2 Basis of preparation and presentation

2.1 Statement of compliance

The financial statements of the Fund have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 including guidelines issued thereunder, as amended from time to time ("the SEBI MF Regulations"). In case of any conflict between the requirements of Ind and SEBI MF Regulations, the requirements specified under SEBI MF Regulations shall prevail.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

The financial statements for the year ended 31 March 2026 are the first financial statements of the Fund prepared in accordance with Ind AS. The mutual fund is formed and all schemes are launched during the the current financial year.

2.2 Presentation of financial statements

The Fund has prepared the financial statements on the basis that it will continue to operate as a going concern.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- . The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Fund and/or its counterparties

The Fund presents its balance sheet in order of liquidity. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in **Note 23.**

2.3 Functional and presentational currency

Items included in the Financial Statement of the Fund are measured using the currency of the primary economic environment in which the Fund operates (“the functional currency”). The Financial Statements are presented in Indian rupee (INR), which is Fund’s functional and presentation currency, and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

2.4 Basis of Measurement

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values through Profit and Loss at the end of each reporting period , as explained below.

All assets and Liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the degree to which the inputs to the fair value measurements are observable and the significance of the fair value measurement in its entirety:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor are they based on available market data.

2.5 Significant accounting judgments, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and accompanying disclosures (including contingent liabilities) at the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Key sources of estimation of uncertainty at the date of financial statements, which may cause a material adjustment to the carrying amount of assets and liabilities within the next financial year are included in the following notes:

Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. See **note 22** for more information on the fair value measurement of the Fund's financial statements.

3 Summary of material accounting policies

3.1 Determination of net asset value

The net asset value of the units of the Scheme is determined separately for the units issued under various options of Regular and Direct Plans.

For reporting the net asset value within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily adjusted net assets. Daily adjusted net asset is derived by adjusting capital inflow or outflow to previous day's closing NAV.

3.2 Unit capital and Reserve & Surplus

Unit capital represents the net outstanding units at the balance sheet date.

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Plan.

3.3 Equalisation Reserve

When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

The balance in equalisation account is transferred to revenue account at the year-end without affecting the net income of the Scheme.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

3.4 Accounting for investments

Brokerage and transaction cost incurred for the purpose of execution shall be charged to the scheme as provided under Regulation 52 (6A) (a) upto 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 12 bps and 5 bps for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Finds) Regulations, 1996.

Bonus shares and Rights entitlements are recognised as investments on the respective ex dates on the principal stock exchange where shares are traded.

Other corporate actions (such as Merger, demerger etc.) are recorded on the ex-date.

3.5 Income recognition

Interest on interest bearing investments is recognised on accrual basis. This includes Discounts to redemption value on fixed income securities are amortised on a straight-line basis over the period upto redemption.

Dividend income is recognised on the ex-dividend date when right to dividend is established.

All investments are measured at FVTPL. Investments at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the Revenue account.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method. Transactions for purchase or sale of investments are recognised as of the trade date.

Other income of miscellaneous nature is accounted for when there is certainty of receipt.

Load Charges

Load represents amounts charged to investors at the the time of exit from the scheme. The difference between the per unit Net Asset Value (NAV) and the repurchase price from the investor is considered as Load.

In terms of the SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 dated September 26, 2012, with effect from October 1, 2012, all Exit load collected from the investor is credited to the scheme net of goods and service tax as Load income.

3.6 Financial instruments

a. *Initial recognition and measurement of financial assets and financial liabilities*

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

All financial assets and financial liabilities are recognised initially at fair value when the fund become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

The Fund's financial assets includes Investments, Receivables, Cash and cash equivalents, Bank balances other than cash and cash equivalents and other financial assets.

Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after excluding brokerage, commission, CCIL charges and fees payable or receivable, if any and stamp duty charges in case of investment in mutual fund units. All Corporate action entitlements namely Bonus , Rights, Subdivision , Merger, de-merger amalgamation are recognised on the date on which it recognized as ex date on the stock exchanges.

b. Evaluation of Business Model -

Classification and measurement of financial assets depends on the results of business model and the solely payments of principal and interest ("SPPI") test.

As per clause 47 of the SEBI Regulations, every mutual fund shall ensure that the AMC computes and carries out valuation of investments made by its fund in accordance with the investment valuation norms specified in Eighth Schedule. As per Eighth Schedule, the valuation of investments shall be based on the principles of fair valuation i.e. valuation shall be reflective of the realizable value of the Securities. The Valuation shall be done in good faith and in true and fair manner through appropriate valuation policies and procedures. The Fund's portfolio of financial assets is managed, and its performance is evaluated on a fair value basis in accordance with the Fund's documented investment strategy, together with other related financial information.

The Fund is required to fair value investment as per SEBI Regulations. Hence, the Fund has not performed the SPPI Test.

c. Investments at fair value through profit or loss (FVTPL)

All investments are measured at FVTPL. Investments at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in the Revenue account. The gain recognized in the Revenue account is included in the 'Gain on Fair Value Change' line item and in case of loss recognized in the Revenue account is included in the 'Loss on Fair Value Change' line item.

d. *De-recognition*

The fund derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the fund neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the fund enters into transactions whereby it transfers assets recognised on its Balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

The Scheme derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

e. Impairment of financial assets

In accordance with Ind AS 109, the Fund uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

Expected credit losses are measured through a loss allowance at an amount equal to:

i) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For receivables, the Fund applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Fund uses historical default rates to determine impairment loss on the portfolio of receivables. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Fund uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

3.7 Valuation of investments

All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner and in accordance with the valuation policy.

Principles of Fair Valuation of Securities: In accordance with the SEBI, it has been mandated to put in place a policy framework for valuing each type of security / asset on the principles of fair valuation with the objective of ensuring fair treatment to all investors. Further, the AMC has framed a policy for fair valuation of securities in accordance with the best practice guidelines issued by Association of Mutual Funds in India ("AMFI") and the same has been adopted by the Board of Trustee Company and AMC.

The valuation policy is reviewed annually by Valuation Committee and approved by Board of Trustees and AMC.

Equity and related securities

a) All traded investments are valued at the last quoted closing price on the National Stock Exchange Limited (NSE)/BSE Limited (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange is considered. NSE is the primary stock exchange.

b) When, on a particular day a security is not traded on NSE, the closing price of the security on the Bombay Stock Exchange Limited (BSE) will be considered for valuation. When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the National Stock Exchange or the Bombay Stock Exchange, as the case may be, on the earliest previous day may be used, provided such date is not more than thirty days prior to the valuation date.

c) When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security

d) All non-traded and thinly traded equity investments are valued in accordance with the norms prescribed in the SEBI guidelines for valuation, i.e., valuation is computed on the basis of average of book value and the price computed on the basis of the PE ratio (after appropriate discount for lower liquidity), and using the last traded price if available.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

e) All equity warrants/rights entitlement/partly paid up rights shares are valued after applying appropriate discount, after reducing the exercise price/issuance price from the closing price of the underlying equity security.

Debt, Money Market and related securities

Valuation of Debt Securities and Related Instruments (Including Government Securities and Treasury Bills)

All traded and non-traded investments are valued at average of scrip level prices provided by CRISIL LTD & ICRA LTD for individual securities

In case of non-availability of prices from AMFI approved agencies, Traded (Own) securities will be valued at weighted average traded price /yield on the date of trade.

Triparty Repo (TREPS) and Reverse Repo

Overnight money deployed for less than 30 days will be valued at cost plus the accrual. Overnight money deployed for greater than 30 days will be valued at the average prices provided by AMFI approved agencies (currently CRISIL and ICRA).

Units held in Corporate Debt Market Development Fund (CDMDF)

Units held in the schemes of Corporate Debt Market Development Fund (CDMDF) would be valued at the last declared /published NAV on the website of AMFI and the Investment Manager of the CDMDF as on the valuation date.

3.8 Offsetting financial assets and liabilities instruments

Financial assets and Financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Fund or the counterparty.

3.9 Taxes

No income tax provision has been made as the Fund qualifies as a recognized Mutual Fund under section 10(23D) of the Income Tax Act, 1961.

3.10 Expenses

a. All expenses are accounted for on accrual basis.

b. New Fund offer (NFO) expenses: New Fund offer expenses for the Schemes were borne by the AMC.

c. Pursuant to SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all the Scheme related expenses including commission paid to distributors, by whatever name called and in whatever manner paid, are borne and paid by the Schemes within regulatory limits mandated under regulation 52 of the SEBI (MUTUAL FUNDS) REGULATIONS, 1996.

d. As per the SEBI circular, the schemes have been charged 0.02% per annum towards Investor Education Fund on daily net assets within the maximum SEBI TER limits as per Regulation 52 of SEBI (Mutual Fund) Regulations.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

e. Additional amount towards expenses specified in the said Regulation 52 not exceeding 0.05% of the daily net assets of the Scheme wherever exit load has been charged to the schemes.

f. GST on Investment Management and Advisory Fees is charged over and above the cumulative limits as specified above.

3.11 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise of cash on hand and Tri-Party Repo (including reverse purchase transactions). For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes Cash on hand, balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and Tri-Party Repo (including reverse purchase transactions) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.12 Statement of cash flows

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash future, any deferrals or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating and financing activities of the Fund are segregated.

4 Management Fees

Management Fees have been accounted as expenses in the Revenue Account and have been charged to the scheme in accordance with the Scheme Information Document of the scheme and are within the total expense ratio limits (TER) as per Mutual Fund Regulations.

Investment Management Fees as a percentage of annual average net assets (AAUM) is as follows:

₹ In Lakhs

Scheme	2025-26	
	Management Fees	% of AAUM
Abakkus Flexi Cap Fund	165.23	0.22%
Abakkus Liquid Fund	2.05	0.06%
Abakkus Small Cap Fund	8.49	0.51%

5 Trusteeship Fees

In accordance with the Trust Deed dated 28th May, 2025, the Trustees are paid remuneration @ 0.01% of the average daily net assets of the schemes of Abakkus Mutual Fund.

6 Custodian Fees

Deutsche Bank AG provides custodial services for portfolios of the schemes of Abakkus Mutual Fund for which they receive custody fees including transaction and safe keeping fees.

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for the year ended March 31, 2026 (Contd.)

7 Aggregate appreciation and depreciation in the value of Investments are as follows:

₹ In Lakhs

Scheme	Security type	31-Mar-26	
		Appreciation	Depreciation
Abakkus Flexi Cap Fund	Commercial Paper	-	5.23
	Equity	3,910.51	32,543.88
Abakkus Liquid Fund	Certificate of Deposit	0.47	2.60
	Corporate Debt Market Development Fund Class A2	0.17	-
	Commercial Paper	-	1.48
	Treasury Bill	0.06	0.13
Abakkus Small Cap Fund	Certificate of Deposit	0.67	-
	Commercial Paper	-	0.01
	Equity	70.07	704.87

8 Segment Reporting:

As per the disclosure requirement under Ind AS 108 on ‘Operating Segments’ issued by ICAI, the Scheme operates only in one segment i.e. to primarily generate returns, based on scheme’ Investment Objectives and hence reported as one segment.

9 Disclosure Under Regulation 25(8) of the Mutual Fund Regulations, as amended

The scheme have entered into transactions with certain related parties. The information required in this regard in accordance with Ind AS 24 on ‘Related Party Disclosures’ issued by the ICAI and Regulation 25(8) of Mutual Fund Regulations is provided below:

Details of transactions with associates

(a) Brokerage Paid to Associates/Related Parties/ Group Companies of Sponsor/AMC by the Fund

Name of Related Party	Nature of Relationship	Period covered	Value of transaction		Brokerage	
			₹ Crores	% of total value of transaction of the Fund	₹ Crores	% of total brokerage paid by the Fund
N.A.	N.A.	2025-2026	NIL	NIL	NIL	NIL

(b) Commission Paid to Associates/Related Parties/ Group Companies of Sponsor/AMC by the Fund

Name of Related Party	Nature of Relationship	Period covered	Value of transaction		Commission	
			₹ Crores	% of total business received by the Fund	₹ Crores	% of total commission paid by the Fund
N.A.	N.A.	2025-2026	NIL	NIL	NIL	NIL

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for the year ended March 31, 2026 (Contd.)

10 Related Party Transactions:

The following schemes of Abakkus Mutual Fund have entered into transactions with certain parties.

The scheme have entered into transactions with certain related parties. The information required in this regard in accordance with Ind AS 24 on 'Related Party Disclosures' issued by the ICAI.

i) Related party relationships

Related Party #	Nature of relationship
Abakkus Asset Manager Private Limited	Sponsor and Associate Company
Abakkus Investment Managers Private Limited	AMC & Associate Company
Abakkus Trustee Private Limited	Trustee & Associate Company
Abakkus Flexi Cap Fund	The Scheme managed by the same asset manager
Abakkus Liquid Fund	The Scheme managed by the same asset manager
Abakkus Small Cap Fund	The Scheme managed by the same asset manager

ii) Transaction during the year with related parties **₹ In Lakhs**

Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
FY 2025-2026			
Management fees *			
Abakkus Investment Managers Private Limited	165.23	2.05	8.49
Trusteeship fees			
Abakkus Trustee Private Limited	8.71	0.43	0.20

* excluding GST

iii) Outstanding as on 31st March 2026 **₹ In Lakhs**

Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
FY 2025-2026			
Management fees payable			
Abakkus Investment Managers Private Limited	54.86	-	9.17
Trusteeship fees payable			
Abakkus Trustee Private Limited	2.83	0.15	0.18

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

iv) Unit Capital transactions with related parties

₹ In Lakhs

Name of Related Parties	ABAKKUS INVESTMENT MANAGERS PRIVATE LIMITED
2025-26	
Abakkus Flexi Cap Fund	
Purchase (Cost)	349.98
Redemption (Cost)	-
Outstanding balance (Value)	318.97
Abakkus Liquid Fund	
Purchase (Cost)	104.99
Redemption (Cost)	-
Outstanding balance (Value)	106.67
Abakkus Small Cap Fund	
Purchase (Cost)	249.99
Redemption (Cost)	-
Outstanding balance (Value)	246.46

11 As required by Regulation 25(11), Companies which have invested more than 5% of Net Asset Value during the current year in the scheme of Abakkus Mutual Fundand the scheme which have invested in these companies and/or its subsidiaries as below

Details of investment made by any scheme in company which has invested in any scheme of Abakkus Mutual Fund in excess of 5% of net assets of that scheme in terms of Regulation 25(11)

Company Holding more than 5% of the NAV of any scheme in terms of Regulation 25(11)	Scheme in which company has invested	Scheme by which investment is made in company	Aggregate cost of investment by schemes in securities of the company during 01.04.2025 to 31.03.2026 **	Aggregate Investment outstanding as on March 31, 2026 (At Market Value)
			(Rupees in Lakhs)	(Rupees in Lakhs)
Nil				

12 Unclaimed Dividends and Redemption Proceeds

The amounts of unclaimed dividend and unclaimed redemption proceeds as on 31 March 2026:

Particular	F.Y. 2025-26			
	Unclaimed Redemption		Unclaimed Dividend	
	Amount in (₹)	No.of Investor	Amount in (₹)	No.of Investor
Abakkus Flexi Cap Fund	-	-	-	-
Abakkus Liquid Fund	-	-	-	-
Abakkus Small Cap Fund	-	-	-	-

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

13 Income / Expenditure

The total income (including loss on sale/ redemption of investments and excluding net change in marked to market in value of investments) and expenditure (excluding loss on sale/redemption of investments and net change in marked to market in value of investments) as a percentage of the Scheme's daily average net assets are tabulated below:

FY 2025-26

Scheme Name	Income		Expense		
	₹ In Lakhs	% of AAUM	₹ In Lakhs *	% of AAUM **	
				Direct Plan	Regular Plan
Abakkus Flexi Cap Fund	1,157.03	1.57%	1,905.15	0.44%	1.90%
Abakkus Liquid Fund	206.46	5.67%	9.55	0.21%	0.29%
Abakkus Small Cap Fund	97.03	5.84%	76.37	0.97%	2.39%

* Expenses includes Brokerage and Transaction cost.

** Brokerage and Transaction cost not included while computing % of Expenses Ratio.

14 Aggregate Value of Purchases and Sales of Investments

The aggregate value of investments (excluding fixed deposits, reverse repo with the Reserve Bank of India & TREPS) purchased (including amortisation) and sold (including redemptions) during the year and their percentage of the respective average daily net assets are as follows:

FY 2025-26

Scheme Name	Aggregate value of Purchases		Aggregate value of Sales	
	₹ In Lakhs	% of AAUM	₹ In Lakhs	% of AAUM
Abakkus Flexi Cap Fund	326,908.47	112.84%	5,500.90	1.90%
Abakkus Liquid Fund	15,862.40	131.34%	4,434.91	36.72%
Abakkus Small Cap Fund	26,390.09	65.25%	-	-

15 Borrowing and interest on borrowing

The scheme have not made any borrowing during the Financial Year ended March 31, 2026.

16 Contingent Liability

Contingent liabilities as at March 31, 2026: Nil

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

17 NAV Per Unit as on March 31, 2026

Plan Name	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
Regular Plan - Growth	9.080	101.5864	9.855
Regular Plan - IDCW	9.080	-	-
Regular Plan - Daily IDCW	-	100.0381	-
Regular Plan - Weekly IDCW	-	100.0429	-
Regular Plan - Monthly IDCW	-	100.2765	-
Regular Plan - Quarterly IDCW	-	101.5866	-
Direct Plan - Growth	9.114	101.6110	9.860
Direct Plan - Daily IDCW	-	100.0367	-
Direct Plan - Weekly IDCW	-	100.0380	-
Direct Plan - Monthly IDCW	-	100.2795	-
Direct Plan - Quarterly IDCW	-	101.6103	-
Direct Plan - IDCW	9.118	-	-

18 Details of large holdings in the scheme as on March 31,2026. (i.e. Investor Holding greater than 25% of AUM in the scheme):

Scheme Name	2025-2026	
	No. Of Holders	Percentage
Abakkus Flexi Cap Fund	NIL	NIL
Abakkus Liquid Fund	NIL	NIL
Abakkus Small Cap Fund	NIL	NIL

19 Investor education and awareness initiatives

As per the SEBI Circular CIR/IMD/DF/21/2012 dated 13 September 2012, the scheme are required to annually set apart 2 bps on daily net assets of the respective scheme within the maximum limit of TER as per Regulation 52 of the SEBI Mutual Funds Regulations 1996 for investor education and awareness initiative out of which 1 bps is to be contributed to AMFI for the said initiatives.

The details of investor education fund amount accrued, spent and outstanding for all the schemes of Abakkus Mutual Fund are as tabulated below:

Particulars	FY 2025-26
	Amount (₹ In Lakhs)
Opening balance as at the beginning of the year#	-
Add: Amount accrued for the year	15.82
Less : Utilisation during the current year	-
Less: Amount transferred to AMFI *	7.91
Closing unutilised balance as at the end of the year	7.91

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

20 Historical Per Unit Statistics (as annexed herewith) forms a part of annual financial statements.

21 There are no ‘below investment grade’ or ‘default securities’ for the Year ended March 31, 2026

22 FAIR VALUE MEASUREMENT

The Scheme measures its financial assets and financial liabilities at fair value at each reporting date.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable Assessing the significance of a particular input requires judgement, considering factors specific to the asset or liability.

These have been no transfer between level 1, level 2 and level 3 for the year ended March 31, 2026.

The following table shows financial instruments recognised at fair value as at March 31, 2026:₹ In Lakhs

Scheme Name	Particulars	2025-26			
		Level 1	Level 2	Level 3	Total
Abakkus Flexi Cap Fund	Equity Shares	288,021.67			288,021.67
	Commercial Paper		4,446.88		4,446.88
	Total	**288,021.67**	**4,446.88**	**-**	**292,468.55**
Abakkus Liquid Fund	Treasury Bill	-	3,482.21	-	3,482.21
	Commercial Paper	-	4,074.36	-	4,074.36
	Certificate of Deposits	-	3,962.97	-	3,962.97
	Corporate Debt Market Development Fund	-	16.70	-	16.70
	Total	**-**	**11,536.24**	**-**	**11,536.24**
Abakkus Small Cap Fund	Equity Shares	22,782.84	-	-	22,782.84
	Commercial Paper	-	1,488.11	-	1,488.11
	Certificate of Deposits	-	1,489.04	-	1,489.04
	Total	**22,782.84**	**2,977.15**	**-**	**25,759.99**

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for the year ended March 31, 2026 (Contd.)

The below table shows the carrying amount of financial assets and financial liabilities other than those carried at FVTPL(Fair Value though profit and loss)

₹ In Lakhs

Particulars	2025-26		2025-26		2025-26	
	Abakkus Flexi Cap Fund		Abakkus Liquid Fund		Abakkus Small Cap Fund	
	Amortized Cost	Total	Amortized Cost	Total	Amortized Cost	Total
Financial Assets:						
Cash and cash equivalents*	15,276.21	15,276.21	6,519.81	6,519.81	13,897.46	13,897.46
Bank balance other than Cash and cash equivalents*	11,932.04	11,932.04	248.46	248.46	8,382.10	8,382.10
Other Financial Assets*		-		-		-
Interest accrued	-	-	-	-	-	-
Dividend Receivable	121.00	121.00	-	-	8.25	8.25
Margin deposit	1,015.00	1,015.00	149.00	149.00	200.00	200.00
Contract for Sale of Investments	-	-	-	-	-	-
Others	2.36	2.36	1.57	1.57	-	-
Total	**28,346.61**	**28,346.61**	**6,918.84**	**6,918.84**	**22,487.81**	**22,487.81**
Financial Liabilities:						
Payables						
Dividend Payable	-	-	-	-	-	-
Redemption Payable	789.18	789.18	-	-	33.60	33.60
Contract for purchase of investments	5,176.83	5,176.83	-	-	2,468.56	2,468.56
Other Payables	18.81	18.81	7.01	7.01	65.25	65.25
Other Financial Liabilities**						
Management Fee Payable	54.86	54.86	-	-	9.17	9.17
Commission to Distributors Payable	329.59	329.59	0.61	0.61	13.00	13.00
Share application money pending allotment	293.10	293.10	329.67	329.67	271.27	271.27
Statutory taxes payable	13.48	13.48	1.13	1.13	3.67	3.67
Others	41.66	41.66	3.21	3.21	10.92	10.92
Total	**6,717.51**	**6,717.51**	**341.63**	**341.63**	**2,875.44**	**2,875.44**

*Cash and Cash equivalents, bank balance other than cash equivalents and other financial assets are carried at amortised cost which is a reasonable approximation of its fair value largely due to the short term maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

**Other Financial liabilities are carried at amortised cost which is a reasonable approximation of its fair value.

23 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities according to their maturity profile:₹ In Lakhs

Particulars	Abakkus Flexi Cap Fund		
	As At March 31, 2026		
	Within 12 months	After 12 months	Total
Financial Assets			
Cash and cash equivalents	15,276.21		15,276.21
Balances with Bank/(s)	11,932.04		11,932.04
Receivables	-		-
Investments	292,468.54		292,468.54
Other Financial assets	1,138.36		1,138.36
Non-Financial Assets			
Investment Property	-		-
Other Non - Financial assets	-		-
Total Assets (A)	**320,815.15**	**-**	**320,815.15**
Financial Liabilities			
Payables	6,277.92		6,277.92
Borrowings	-		-
Other Financial Liabilities	426.11		426.11
Non-Financial Liabilities			
Provisions	-		-
Other Non-Financial Liabilities	13.48		13.48
Total Liabilities (B)	**6,717.51**	**-**	**6,717.51**

Particulars	Abakkus Liquid Fund		
	As At March 31, 2026		
	Within 12 months	After 12 months	Total
Financial Assets			
Cash and cash equivalents	6,519.81		6,519.81
Balances with Bank/(s)	248.46		248.46
Receivables	1.57		1.57
Investments	11,519.54	16.71	11,536.25
Other Financial assets	149.00		149.00
Non-Financial Assets			
Investment Property	-		-
Other Non - Financial assets	-		-
Total Assets (A)	**18,438.38**	**16.71**	**18,455.09**

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Particulars	Abakkus Liquid Fund		
	As At March 31, 2026		
	Within 12 months	After 12 months	Total
Financial Liabilities			
Payables	336.68		336.68
Borrowings	-		-
Other Financial Liabilities	3.82		3.82
Non-Financial Liabilities			
Provisions	-		-
Other Non-Financial Liabilities	1.13		1.13
Total Liabilities (B)	**341.63**	**-**	**341.63**

Particulars	Abakkus Small Cap Fund		
	As At March 31, 2026		
	Within 12 months	After 12 months	Total
Financial Assets			
Cash and cash equivalents	13,897.46		13,897.46
Balances with Bank/(s)	8,382.10		8,382.10
Receivables	-		-
Investments	25,759.99		25,759.99
Other Financial assets	208.25		208.25
Non-Financial Assets			
Investment Property	-		-
Other Non - Financial assets	-		-
Total Assets (A)	**48,247.80**	**-**	**48,247.80**
Financial Liabilities			
Payables	2,838.68		2,838.68
Borrowings	-		-
Other Financial Liabilities	33.09		33.09
Non-Financial Liabilities			
Provisions	-		-
Other Non-Financial Liabilities	3.67		3.67
Total Liabilities (B)	**2,875.44**	**-**	**2,875.44**

24 FINANCIAL RISK MANAGEMENT

The Fund's activities expose it to a variety of financial risks: market risk (including price risk) and liquidity risk.

The Fund's AMC has overall responsibility for the establishment and oversight of the Fund's risk management framework. The Fund's risk management policies are established to identify and analyse the risks faced by the Fund, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
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conditions and the Fund's activities. The Fund's Trustees annually monitors compliance with the Fund's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Fund which are summarised below.

The Fund uses different methods to measure and manage the various types of risk to which it is exposed; these methods are explained below.

i) Market Risks

Market risk is the risk of loss of future earnings, fair values or future cash flows related to financial instrument that may result from adverse changes in market rates and prices (such as foreign currency rates, interest rates, other price risks). The Fund is exposed to market risk primarily related to Price risk.

a) Price Risks

Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both micro and macro factors. The value of Equity and Equity related instruments may fluctuate due to factors affecting securities market such as volume and volatility in equity markets, interest rates, currency exchange rates, changes in law/policies of the Government, taxation laws, political, economic or other developments, general decline in the Indian Markets which may have an adverse impact on individual securities, a specific sector or all sectors. Consequently, the NAVs of the Units issued under the Scheme may be adversely affected.

The Fund's exposure to price risk arises from investments in Equity Securities which are classified as financial assets at Fair Value Through Profit and Loss. Fund's exposure to price risk as on 31st March 2026 is ₹ 310,804.51 Lakhs. The Manager mitigates the risk by monitoring sector / company exposure at portfolio level, By diversifying across stocks / sectors, concentration risk can be reduced. The fund manager will endeavour to build well diversified portfolio within the overall fund specific investment strategy which will help in controlling concentration risk.The maximum exposure resulting from investment in financial instrument is its fair value. The table below summarises the sensitivity of the Fund's net assets attributable to holders of redeemable units to price movements:

Sensitivity Analysis

The maximum exposure resulting from investment in financial instrument is its fair value. The table below summarises the sensitivity of the Fund's net assets attributable to holders of redeemable units to price movements:

₹ In Lakhs

Scheme Name	Effect on net assets attributable to redeemable units of an increase in price by 1% of portfolio	Effect on net assets attributable to redeemable units of an decrease in price by 1% of portfolio
	As At March 31, 2026	As At March 31, 2026
Abakkus Flexi Cap Fund	3,140.98	(3,140.98)
Abakkus Liquid Fund	181.13	(181.13)
Abakkus Small Cap Fund	453.72	(453.72)

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for the year ended March 31, 2026 (Contd.)

The Fund's exposure to price risk arises from investments in Equity Shares, Corporate Bond, Certificates of deposit, Commercial paper, State Government Securities and Central Government Securities which are classified as financial assets at Fair Value Through Profit and Loss(FVTPL).

The following is the Fund's exposure to price risk: **₹ In Lakhs**

Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	As At March 31, 2026	As At March 31, 2026	As At March 31, 2026
Corporate Bond	-	-	-
Commercial paper	4,446.88	4,074.36	1,488.11
State Government Securities	-	-	-
Central Government Securities	-	-	-
Certificate of deposits	-	3,962.97	1,489.04
CDMDF - Corporate Debt Market Development Fund	-	16.70	-
Equity Shares	288,021.67	-	22,782.84
Preference Shares	-	-	-
Treasury Bills	-	3,482.21	-
Units of Domestic Mutual Fund	-	-	-
Total	**292,468.55**	**11,536.24**	**25,759.99**

As on March 31, 2026, the Scheme's Equity, debt and money market securities exposures were concentrated in the following industries:

Industry Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	% of net assets	% of net assets	% of net assets
	As At March 31, 2026	As At March 31, 2026	As At March 31, 2026
Aerospace & Defense	1.45%	0.00%	0.38%
Agricultural, Commercial & Construction Vehicles	3.33%	0.00%	0.00%
Auto Components	1.58%	0.00%	4.78%
Automobiles	4.08%	0.00%	0.00%
Banks	17.44%	16.40%	6.64%
Beverages	2.33%	0.00%	0.00%
Capital Markets	5.97%	5.47%	0.00%
Cement & Cement Products	0.00%	0.00%	0.00%
Chemicals & Petrochemicals	3.31%	0.00%	0.82%
Commercial Services & Supplies	0.00%	0.00%	2.02%

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Industry Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	% of net assets	% of net assets	% of net assets
	As At March 31, 2026	As At March 31, 2026	As At March 31, 2026
Construction	2.51%	0.00%	0.79%
Consumer Durables	1.46%	0.00%	2.72%
Diversified Metals	2.29%	0.00%	1.08%
Electrical Equipment	6.28%	0.00%	2.60%
Ferrous Metals	2.26%	0.00%	0.00%
Fertilizers & Agrochemicals	0.00%	0.00%	0.77%
Finance	4.30%	22.50%	9.65%
Financial Technology (Fintech)	1.82%	0.00%	0.00%
Food Products	1.22%	0.00%	0.00%
Government of India	0.00%	19.22%	0.00%
Healthcare Services	0.00%	0.00%	1.30%
Industrial Manufacturing	0.00%	0.00%	1.18%
Industrial Products	3.69%	0.00%	7.67%
Insurance	1.87%	0.00%	1.65%
IT - Software	2.98%	0.00%	1.69%
Leisure Services	1.03%	0.00%	0.73%
Other Utilities	0.00%	0.00%	1.37%
Others	0.00%	0.09%	0.00%
Petroleum Products	4.28%	0.00%	0.00%
Pharmaceuticals & Biotechnology	7.75%	0.00%	3.93%
Power	2.65%	0.00%	0.00%
Realty	1.52%	0.00%	0.00%
Retailing	3.31%	0.00%	3.90%
Telecom - Services	2.40%	0.00%	0.00%
Textiles & Apparels	0.00%	0.00%	1.10%
Cash, Treps & Net Receivables / (Payables)	8.66%	37.37%	49.14%
Net Current Assets	-1.78%	-1.05%	-5.92%

ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Fund manager regularly assesses the economic condition, monitor changes in interest rates outlook and take appropriate measures accordingly to control the impact of interest rate risk.

The majority of the Fund's exposure to Debt and Money Market instruments are in Corporate Bond, Certificates of Deposit, Commercial Paper, Treasury Bills which are interest bearing.

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The following table analyses the Fund's interest rate risk exposure. The Fund's assets and liabilities are included at their carrying amount and categorised by the earlier of contractual re-pricing or maturity dates:

₹ In Lakhs

	Abakkus Flexi Cap Fund					
	0-3 months	3–6 months	6 months – 1 year	1-5 years	More than 5 years	Total
As at March 31, 2026						
Variable rate assets						
Debt instruments	-	-	-	-	-	-
Fixed rate assets						
Debt instruments	-	-	-	-	-	-
Government Securities/State Government Securities	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-
Money market funds and similar securities	4,446.88	-	-	-	-	4,446.88
Trade and other receivables	-	-	-	-	-	-
Cash and cash equivalents	15,276.21	-	-	-	-	15,276.21
Total interest bearing assets	19,723.09	-	-	-	-	19,723.09
Fixed rate liabilities						
Debentures	-	-	-	-	-	-
Fixed rate bonds	-	-	-	-	-	-
Trade and other payables	6,277.92					6,277.92
Total interest bearing liabilities	6,277.92	-	-	-	-	6,277.92
	Abakkus Liquid Fund					
	0-3 months	**3–6 months**	**6 months – 1 year**	**1-5 years**	**More than 5 years**	**Total**
As at March 31, 2026						
Variable rate assets						
Debt instruments	-	-	-	-	-	-
Fixed rate assets						
Debt instruments	-	-	-	-	-	-
Government Securities/State Government Securities	-	-	-	-	-	-
Treasury Bills	3,482.21	-	-	-	-	3,482.21
Money market funds and similar securities	8,037.34	-	-	-	-	8,037.34
Trade and other receivables	1.57					1.57
Cash and cash equivalents	6,519.81					6,519.81
Total interest bearing assets	18,040.92	-	-	-	-	18,040.92

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

Fixed rate liabilities						
Debentures	-	-	-	-	-	-
Fixed rate bonds	-	-	-	-	-	-
Trade and other payables	336.68					336.68
Total interest bearing liabilities	336.68	-	-	-	-	336.68
	Abakkus Small Cap Fund					
	0-3 months	**3–6 months**	**6 months – 1 year**	**1-5 years**	**More than 5 years**	**Total**
As at March 31, 2026						
Variable rate assets						
Debt instruments	-	-	-	-	-	-
Fixed rate assets						
Debt instruments	-	-	-	-	-	-
Government Securities/State Government Securities	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-
Money market funds and similar securities	2,977.15	-	-	-	-	2,977.15
Trade and other receivables	-	-	-	-	-	-
Cash and cash equivalents	13,897.46	-	-	-	-	13,897.46
Total interest bearing assets	16,874.61	-	-	-	-	16,874.61
Fixed rate liabilities						
Debentures	-	-	-	-	-	-
Fixed rate bonds	-	-	-	-	-	-
Trade and other payables	2,838.68					2,838.68
Total interest bearing liabilities	2,838.68	-	-	-	-	2,838.68

iii) Credit risks

Credit risk is the risk that the Fund will incur a loss because its counterparties fail to discharge their contractual obligations. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations.

The AMC's policy is to closely monitor the creditworthiness of the Fund's counterparties by reviewing their credit ratings, financial statements and press releases on a regular basis.

a. Credit quality analysis

Cash and cash equivalents

The cash and cash equivalents are held with bank and Tri Party Repo, which are generally highly rated, based on ratings provided by rating agencies.

Investments in debt and money market securities

As at March 31, 2026, the Scheme was invested in corporate debt and money market securities with the following credit quality. The ratings are provided by credit rating agencies.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

₹ In Lakhs

Credit Ratings	Abakkus Flexi Cap Fund		Abakkus Liquid Fund		Abakkus Small Cap Fund	
	As at March 31, 2026		As at March 31, 2026		As at March 31, 2026	
	Amount	% of net assets	Amount	% of net assets	Amount	% of net assets
AAA	-	-	-	-	-	-
AA+	-	-	-	-	-	-
AA	-	-	-	-	-	-
A1+	4,446.88	1.00%	8,037.34	44.00%	2,977.15	7.00%
SOV	-	-	3,482.21	19.00%	-	-

b. Concentration of credit risk

The AMC reviews the credit concentration of debt and money market securities held based on counterparties and industries.

There were no significant concentrations in the debt and money market instruments portfolio of credit risk to any individual issuer or group of issuers, as these investments are made in accordance with the guidelines on investment limits/restrictions prescribed by SEBI/AMFI/SID from time to time.

As at the reporting date, the Scheme's debt and money market securities exposures were concentrated in the following industries.

Industry Particulars	Abakkus Flexi Cap Fund	Abakkus Liquid Fund	Abakkus Small Cap Fund
	% of net assets	% of net assets	% of net assets
	As At March 31, 2026	As At March 31, 2026	As At March 31, 2026
Banks	-	24.59%	-
Capital Markets	1.53%	8.20%	-
Diversified	-	-	-
Finance	-	33.75%	7.36%
Realty	-	-	-
Retailing	-	-	-
Sovereign	-	28.83%	-
Transport Infrastructure	-	-	-
	1.53%	**95.38%**	**7.36%**

c. Expected Credit Loss principles

In accordance with Ind AS 109, the Fund uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For receivables, the Fund applies ‘simplified approach’ which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Fund has determined based on historical experience and expectations that the ECL on its receivables is insignificant and was not recorded. At every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Fund uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

For purposes of impairment assessment, the Funds’ assets which are measured at amortised cost are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses (“ECL”). The ECL for these assets as at the end of the reporting period is not significant.

The main concentration of credit risk to which the Fund is exposed arises from the Fund’s investments in Corporate Bond, Certificates of deposit, Commercial paper. These classes of financial assets are not subject to IND AS 109’s impairment requirements as they are measured at FVTPL. The carrying value of these assets represents the Fund’s maximum exposure to credit risk on financial instruments not subject to the Ind AS 109 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

The Fund is also exposed to credit risk on cash and cash equivalents, balances with banks and other financial assets. These instruments carry very minimal credit risk based on the financial position of parties and Fund’s historical experience of dealing with the parties. No assets are considered impaired and no amounts have been written off in the period.

iv) Liquidity risks

While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Scheme incurring losses till the security is finally sold.

The Manager mitigates the risk by controling the liquidity at portfolio construction level.

The following table shows the maturity analysis of financial liabilities of the Fund based on contractually agreed undiscounted cash flows:

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

₹ In Lakhs

Particulars	Abakkus Flexi Cap Fund				
	As at March 31, 2026				
	0-3 months	3–6 months	6 months – 12 months	After 12 months	Total
Non-derivative Financial Liabilities					
Borrowings	-				-
Payables	6,277.92				6,277.92
Other Financial Liabilities	426.11				426.11
Derivative Financial Liabilities					
Outflows	-				-
Inflows	-				-
Total financial liabilities	6,704.03	-	-	-	6,704.03

Particulars	Abakkus Liquid Fund				
	As at March 31, 2026				
	0-3 months	3–6 months	6 months – 12 months	After 12 months	Total
Non-derivative Financial Liabilities					
Borrowings	-				-
Payables	336.68				336.68
Other Financial Liabilities	3.82				3.82
Derivative Financial Liabilities					
Outflows	-				-
Inflows	-				-
Total financial liabilities	340.50	-	-	-	340.50

₹ In Lakhs

Particulars	Abakkus Small Cap Fund				
	As at March 31, 2026				
	0-3 months	3–6 months	6 months – 12 months	After 12 months	Total
Non-derivative Financial Liabilities					
Borrowings	-				-
Payables	2,838.68				2,838.68
Other Financial Liabilities	33.09				33.09
Derivative Financial Liabilities					
Outflows	-				-
Inflows	-				-
Total financial liabilities	2,871.77	-	-	-	2,871.77

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended March 31, 2026 (Contd.)

The table above shows the undiscounted cash flows of the Scheme's financial liabilities on the basis of their earliest possible contractual maturity. The Scheme's expected cash flows on these instruments do not vary significantly from this analysis.

25 Intra Scheme Investment

There is no Investment by one scheme in another scheme during the year.

26 Non traded / thinly traded investments (excluding Government securities and Treasury bills):

The aggregate fair value of non-traded / thinly traded investments and fair value of non-traded / thinly traded investments individually exceeding 5% of the Net Asset Value at the end of the 2026 is as follows:

₹ In Lakhs

Scheme Name	As at 31 March 2026		
	Aggregate value (₹ in lacs)	Individually exceeding 5% (₹ in lacs)	% to Net Assets
Abakkus Flexi Cap Fund	4,446.88	-	1.41
Abakkus Liquid Fund	3,077.23	3,077.23	16.99
Abakkus Small Cap Fund	1,488.11	-	3.28

27 Deposits / securities were placed as collateral for TREPS with the Clearing Corporation of India Limited as at 31 March 2026

₹ In Lakhs

Scheme Name	As at 31 March 2026	
	Cash Deposit	Treasury Bill - (Face Value)
	Amount (₹ in Lakhs)	
Abakkus Flexi Cap Fund	1,015.00	-
Abakkus Liquid Fund	149.00	-
Abakkus Small Cap Fund	200.00	-

28 Capital Management

The Scheme considers its net assets attributable to unit holders as capital. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Scheme is subject to daily subscriptions and redemptions at the discretion of unitholders. Daily subscriptions and redemptions are reviewed relative to the liquidity of the Scheme's underlying assets on a daily basis by the AMC.

The Fund may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

29 Events After Reporting Period

There are no events after the reporting period to be disclosed.

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended March 31, 2026 (Contd.)

30 The above financials have been reviewed by the Audit Committee and approved by the Board of Directors of the company, at their meeting held on 20th May 2026.

31 Supplementary Investment Portfolio Information And Industrywise Classification (Refer Annexure II)

The cash flow statement has been prepared under the indirect method set out in Indian Accounting Standard ("Ind AS") - 7 on Statement of Cash Flows issued by the Institute of Chartered Accountants of India ("ICAI").

For Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm's Registration No: 101872W/W100045

Mr. Anish Shah
Partner
Membership No. 048462

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Trustee Private Limited

Mr. Mohan Tanksale
Director
[DIN: 02971181]

Mr. Biharilal Deora
Director
[DIN: 05162632]

Place: Mumbai
Date: May 20, 2026

For and on behalf of
Abakkus Investment Managers Private Limited

Mr. Mrugank Paranjape
Director
[DIN: 02162026]

Mr. Sunil Singhania
Director
[DIN: 02734865]

Mr. Vaibhav Chugh
Chief Executive Officer

Mr. Suresh Rajgor
Chief Operations Officer

Mr. Sanjay Doshi
Fund Manager-
Head of Investments
& Research

Mr. Abhishek Krishnaswami Srinivas
Fund Manager-
Fixed Income

Place: Mumbai
Date: May 20, 2026

Annexure I

Historical Per Unit Statistics

	Per unit particulars (Rupees)	Abakkus Flexi Cap Fund			Abakkus Liquid Fund			Abakkus Small Cap Fund		
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
a	**Net Asset Value (NAV) ^**									
	Regular Plan - Growth	9.080	-	-	101.5864	-	-	9.855	-	-
	Regular Plan - IDCW	9.080	-	-	-	-	-	-	-	-
	Direct Plan - Growth	9.114	-	-	101.6110	-	-	9.860	-	-
	Direct Plan - IDCW	9.118	-	-	-	-	-	-	-	-
	Regular Plan - Daily IDCW	-	-	-	100.0381	-	-	-	-	-
	Regular Plan - Weekly IDCW	-	-	-	100.0429	-	-	-	-	-
	Regular Plan - Monthly IDCW	-	-	-	100.2765	-	-	-	-	-
	Regular Plan - Qiuarterly IDCW	-	-	-	101.5866	-	-	-	-	-
	Direct Plan - Daily IDCW	-	-	-	100.0367	-	-	-	-	-
	Direct Plan - Weekly IDCW	-	-	-	100.0380	-	-	-	-	-
	Direct Plan - Monthly IDCW	-	-	-	100.2795	-	-	-	-	-
	Direct Plan - Qiuarterly IDCW	-	-	-	101.6103	-	-	-	-	-
b	**Gross income**									
(i)	Income other than profit (loss) on sale of investment, per unit (A)	0.04	-	-	1.16	-	-	0.02	-	-
(ii)	Income from profit (loss) on inter-scheme sales/ transfer of investment, per unit (B)	-	-	-	-	-	-	-	-	-
(iii)	Income from profit (loss) on sale of investment to third party, per unit (C)	(0.01)	-	-	$ 0.00	-	-	-	-	-
(iv)	Transfer to revenue account from past year's reserve, per unit	-	-	-	-	-	-	-	-	-
(v)	Gross income (D) (A+B+C=D)	0.03	-	-	1.16	-	-	0.02	-	-
c	**Expenses (E)**									
	Aggregate of expenses, write off, amortisation and charges, per unit	0.06	-	-	0.05	-	-	0.02	-	-
d	**Net income (F) (D-E=F)**	(0.03)	-	-	1.11	-	-	$ 0.00	-	-
e	**Unrealised appreciation/ depreciation in value of investments, per unit**	(0.83)	-	-	(0.02)	-	-	(0.14)	-	-
f	**Trading price @@**									
(i)	Highest									
	Regular Plan - Growth	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Growth	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Daily IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Weekly IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Monthly IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Qiuarterly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Daily IDCW	NA	-	-	NA	-	-	NA	-	-

Annexure I
Historical Per Unit Statistics (Contd.)

Per unit particulars (Rupees)		Abakkus Flexi Cap Fund			Abakkus Liquid Fund			Abakkus Small Cap Fund		
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
	Direct Plan - Weekly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Monthly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Qiuarterly IDCW	NA	-	-	NA	-	-	NA	-	-
(ii)	Lowest									
	Regular Plan - Growth	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Growth	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Daily IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Weekly IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Monthly IDCW	NA	-	-	NA	-	-	NA	-	-
	Regular Plan - Qiuarterly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Daily IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Weekly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Monthly IDCW	NA	-	-	NA	-	-	NA	-	-
	Direct Plan - Qiuarterly IDCW	NA	-	-	NA	-	-	NA	-	-
g	Ratio of expenses to average net assets (in %)	2.58%			0.26%			4.59%		
h	Ratio of gross income to average net assets (excluding transfer to revenue account from past year's reserve but including unrealised appreciation on investments) (in %)	(37.39%)	-	-	5.58%	-	-	(32.61%)	-	-
i	**NAV per unit during the year@@@**									
(i)	Highest									
	Regular Plan - Growth	10.185	-	-	101.5864	-	-	10.027	-	-
	Regular Plan - IDCW	10.186	-	-	-	-	-	-	-	-
	Direct Plan - Growth	10.204	-	-	101.6110	-	-	10.030	-	-
	Direct Plan - IDCW	10.209	-	-	-	-	-	-	-	-
	Regular Plan - Daily IDCW	-	-	-	100.0381	-	-	-	-	-
	Regular Plan - Weekly IDCW	-	-	-	100.1229	-	-	-	-	-
	Regular Plan - Monthly IDCW	-	-	-	100.4806	-	-	-	-	-
	Regular Plan - Qiuarterly IDCW	-	-	-	101.5866	-	-	-	-	-
	Direct Plan - Daily IDCW	-	-	-	100.0367	-	-	-	-	-
	Direct Plan - Weekly IDCW	-	-	-	100.1190	-	-	-	-	-
	Direct Plan - Monthly IDCW	-	-	-	100.4882	-	-	-	-	-
	Direct Plan - Qiuarterly IDCW	-	-	-	101.6103	-	-	-	-	-

Annexure I
Historical Per Unit Statistics (Contd.)

Per unit particulars (Rupees)		Abakkus Flexi Cap Fund			Abakkus Liquid Fund			Abakkus Small Cap Fund		
		As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
(ii)	Lowest									
	Regular Plan - Growth	9.080	-	-	100.0698	-	-	9.854	-	-
	Regular Plan - IDCW	9.080	-	-	-	-	-	-	-	-
	Direct Plan - Growth	9.114	-	-	100.0706	-	-	9.859	-	-
	Direct Plan - IDCW	9.118	-	-	-	-	-	-	-	-
	Regular Plan - Daily IDCW	-	-	-	100.0000	-	-	-	-	-
	Regular Plan - Weekly IDCW	-	-	-	100.0028	-	-	-	-	-
	Regular Plan - Monthly IDCW	-	-	-	100.0011	-	-	-	-	-
	Regular Plan - Qiuarterly IDCW	-	-	-	100.0697	-	-	-	-	-
	Direct Plan - Daily IDCW	-	-	-	100.0000	-	-	-	-	-
	Direct Plan - Weekly IDCW	-	-	-	100.0025	-	-	-	-	-
	Direct Plan - Monthly IDCW	-	-	-	100.0009	-	-	-	-	-
	Direct Plan - Qiuarterly IDCW	-	-	-	100.0706	-	-	-	-	-
j	Face value per unit	₹ 10/-	-	-	₹ 100/-	-	-	₹ 10/-	-	-
k	Total unit capital (Rupees in Lakhs)	345,655.03	-	-	17,828.72	-	-	46,029.64	-	-
l	Average net asset (Rupees in Lakhs)	289,706.83	-	-	12,077.63	-	-	40,444.64	-	-
m	Number of days	93	-	-	110	-	-	15	-	-
n	Weighted average price earnings ratio of equity & equity related instruments (excluding derivatives) held as at end of year [(sum of market value * PE ratio of securities)/sum of market value of securities]	26.90	-	-	N.A.	-	-	17.40	-	-

^ The net asset value disclosed above represents the declared NAV as on balance sheet date.
@@@ NAVs published on AMFI are considered while arriving highest/ lowest NAV.
$ Amount less than ₹ 0.005

Annexure II

Abakkus Flexi Cap Fund

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
EQUITY SHARES				
AEROSPACE & DEFENSE	**1,677,790**	**4,568.62**	**1.45**	**1.59**
Cyient Dlm Ltd	1,677,790	4,568.62	1.45	1.59
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	**1,903,052**	**10,466.79**	**3.34**	**3.63**
BEML Limited	303,052	4,149.99	1.33	1.44
Tata Motors Ltd	1,600,000	6,316.80	2.01	2.19
AUTO COMPONENTS	**36,136**	**4,975.20**	**1.58**	**1.73**
ZF Commercial Vehicle Control Systems India Limited	36,136	4,975.20	1.58	1.73
AUTOMOBILES	**302,000**	**12,827.15**	**4.08**	**4.45**
Bajaj Auto Limited	67,000	5,883.61	1.87	2.04
Mahindra & Mahindra Limited	235,000	6,943.54	2.21	2.41
BANKS	**10,550,000**	**54,775.40**	**17.44**	**19.02**
Bank of Baroda	3,100,000	7,675.60	2.45	2.67
HDFC Bank Limited	2,000,000	14,631.00	4.66	5.08
ICICI Bank Limited	1,100,000	13,264.90	4.22	4.60
State Bank of India	1,100,000	10,773.40	3.43	3.74
The Federal Bank Limited	3,250,000	8,430.50	2.68	2.93
BEVERAGES	**600,000**	**7,312.80**	**2.33**	**2.54**
United Spirits Limited	600,000	7,312.80	2.33	2.54
CAPITAL MARKETS	**1,020,000**	**14,315.67**	**4.56**	**4.97**
360 One WAM Limited	770,000	7,311.92	2.33	2.54
ICICI Prudential Asset Management Company Limited	250,000	7,003.75	2.23	2.43
CHEMICALS & PETROCHEMICALS	**1,025,009**	**10,411.67**	**3.31**	**3.61**
Aether Industries Limited	589,938	6,456.87	2.05	2.24
Deepak Fertilizers and Petrochemicals Corporation Limited	435,071	3,954.80	1.26	1.37
CONSTRUCTION	**225,000**	**7,884.23**	**2.51**	**2.74**
Larsen & Toubro Limited	225,000	7,884.23	2.51	2.74
CONSUMER DURABLES	**498,281**	**4,584.68**	**1.46**	**1.59**
Kajaria Ceramics Limited	498,281	4,584.68	1.46	1.59
DIVERSIFIED METALS	**1,100,000**	**7,202.80**	**2.30**	**2.50**
Vedanta Limited	1,100,000	7,202.80	2.30	2.50

Annexure II (Contd.)

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
ELECTRICAL EQUIPMENT	**4,681,651**	**19,713.67**	**6.27**	**6.85**
Avalon Technologies Limited	706,282	6,554.30	2.08	2.28
CG Power and Industrial Solutions Limited	1,032,286	6,761.99	2.16	2.35
Emmvee Photovoltaic Power Limited	2,943,083	6,397.38	2.03	2.22
FERROUS METALS	**3,700,000**	**7,098.82**	**2.26**	**2.46**
Tata Steel Limited	3,700,000	7,098.82	2.26	2.46
FINANCE	**4,563,699**	**13,501.98**	**4.30**	**4.69**
Edelweiss Financial Services Limited	2,553,699	2,545.27	0.81	0.89
IIFL Finance Limited	1,300,000	5,595.85	1.79	1.94
PNB Housing Finance Limited	710,000	5,360.86	1.70	1.86
FINANCIAL TECHNOLOGY (FINTECH)	**400,000**	**5,711.20**	**1.82**	**1.98**
PB Fintech Limited	400,000	5,711.20	1.82	1.98
FOOD PRODUCTS	**1,298,704**	**3,817.54**	**1.22**	**1.33**
Heritage Foods Limited	1,298,704	3,817.54	1.22	1.33
INDUSTRIAL PRODUCTS	**1,036,300**	**11,586.33**	**3.68**	**4.02**
Inox India Limited	599,122	7,039.68	2.24	2.44
Kirloskar Pneumatic Company Limited	437,178	4,546.65	1.44	1.58
INSURANCE	**1,150,000**	**5,859.83**	**1.87**	**2.04**
ICICI Prudential Life Insurance Company Limited	1,150,000	5,859.83	1.87	2.04
IT - SOFTWARE	**286,730**	**9,347.85**	**2.98**	**3.24**
Fractal Analytics Ltd	166,656	1,265.67	0.40	0.44
Oracle Financial Services Software Limited	120,074	8,082.18	2.58	2.80
LEISURE SERVICES	**789,154**	**3,232.37**	**1.02**	**1.12**
Leela Palaces Hotels & Resorts Limited	789,154	3,232.37	1.02	1.12
PETROLEUM PRODUCTS	**1,000,000**	**13,439.00**	**4.28**	**4.67**
Reliance Industries Limited	1,000,000	13,439.00	4.28	4.67
PHARMACEUTICALS & BIOTECHNOLOGY	**1,194,607**	**24,337.09**	**7.75**	**8.45**
Ajanta Pharma Limited	199,493	5,595.98	1.79	1.94
Divi's Laboratories Limited	135,000	8,028.45	2.55	2.79
Lupin Limited	335,598	7,765.40	2.47	2.70
Supriya Lifescience Limited	524,516	2,947.26	0.94	1.02
POWER	**2,246,596**	**8,327.01**	**2.65**	**2.89**
NTPC Limited	2,246,596	8,327.01	2.65	2.89

Annexure II (Contd.)

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
REALTY	**950,000**	**4,788.95**	**1.53**	**1.66**
DLF Limited	950,000	4,788.95	1.53	1.66
RETAILING	**5,754,208**	**10,409.43**	**3.31**	**3.62**
Arvind Fashions Limited	1,254,208	5,060.73	1.61	1.76
Urban Company Ltd.	4,500,000	5,348.70	1.70	1.86
TELECOM - SERVICES	**1,799,735**	**7,525.59**	**2.40**	**2.61**
Indus Towers Limited	1,799,735	7,525.59	2.40	2.61
TOTAL	**49,788,652**	**288,021.67**	**91.70**	**100.00**
COMMERCIAL PAPER				
CAPITAL MARKETS	**4,500,000**	**4,446.88**	**1.41**	**100.00**
ICICI Securities Limited*	1,000,000	985.01	0.31	22.15
Kotak Securities Limited*	3,500,000	3,461.87	1.10	77.85
TOTAL	**4,500,000**	**4,446.88**	**1.41**	**100.00**
TRI Party Repo (TREP)/Corp Bond Repo				
OTHERS	**15,279,000**	**15,276.21**	**4.87**	**100.00**
Clearing Corporation of India Ltd	15,279,000	15,276.21	4.87	100.00
TOTAL	**15,279,000**	**15,276.21**	**4.87**	**100.00**
OTHER CURRENT ASSETS		**13,087.37**	**4.17**	
TOTAL ASSETS		**320,832.13**	**102.15**	
LESS: CURRENT LIABILITIES		**6,731.95**	**2.15**	
NET ASSETS		**314,100.18**	**100.00**	

Annexure II

Abakkus Liquid Fund

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
COMMERCIAL PAPER				
CAPITAL MARKETS	**1,000,000**	**990.70**	**5.47**	**24.32**
Motilal Oswal Financial Services Limited*	1,000,000	990.70	5.47	24.32
FINANCE	**3,100,000**	**3,083.67**	**17.02**	**75.68**
Bajaj Finance Limited*	1,100,000	1,094.46	6.04	26.86
National Bank For Agriculture and Rural Development*	1,000,000	992.08	5.48	24.35
Power Finance Corporation Limited	1,000,000	997.13	5.50	24.47
TOTAL	**4,100,000**	**4,074.37**	**22.49**	**100.00**
CERTIFICATE OF DEPOSIT				
BANKS	**3,000,000**	**2,970.28**	**16.40**	**74.95**
HDFC Bank Limited	500,000	492.89	2.72	12.44
Indian Bank	500,000	496.96	2.75	12.54
Punjab National Bank	1,000,000	989.86	5.46	24.98
Union Bank of India	1,000,000	990.57	5.47	24.99
FINANCE	**1,000,000**	**992.69**	**5.48**	**25.05**
Small Industries Dev Bank of India	1,000,000	992.69	5.48	25.05
TOTAL	**4,000,000**	**3,962.97**	**21.88**	**100.00**
TREASURY BILLS				
GOVERNMENT OF INDIA	**3,500,000**	**3,482.21**	**19.23**	**100.00**
182 Days Tbill (MD 14/05/2026)	500,000	496.93	2.75	14.27
182 Days Tbill (MD 21/05/2026)	500,000	496.39	2.74	14.26
364 Days Tbill (MD 23/04/2026)	1,000,000	996.82	5.50	28.62
91 Days Tbill (MD 09/04/2026)	500,000	499.42	2.76	14.35
91 Days Tbill (MD 22/05/2026)	1,000,000	992.65	5.48	28.50
TOTAL	**3,500,000**	**3,482.21**	**19.23**	**100.00**
CORPORATE DEBT MARKET DEVELOPMENT FUND (CDMDF) - CLASS A2				
OTHERS	**143**	**16.70**	**0.09**	**100.00**
Corporate Debt Market Development Fund	143	16.70	0.09	100.00
TOTAL	**143**	**16.70**	**0.09**	**100.00**
TRI Party Repo (TREP)/Corp Bond Repo				
OTHERS	**6,521,000**	**6,519.81**	**35.99**	**100.00**
Clearing Corporation of India Ltd	6,521,000	6,519.81	35.99	100.00
TOTAL	**6,521,000**	**6,519.81**	**35.99**	**100.00**
OTHER CURRENT ASSETS		**397.46**	**2.19**	
TOTAL ASSETS		**18,453.52**	**101.87**	
LESS: CURRENT LIABILITIES		**340.06**	**1.87**	
NET ASSETS		**18,113.46**	**100.00**	

* Non traded / thinly traded investments

Annexure II

Abakkus Small Cap Fund

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2026 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
EQUITY SHARES				
AEROSPACE & DEFENSE	**63,479**	**172.85**	**0.38**	**0.76**
Cyient Dlm Ltd	63,479	172.85	0.38	0.76
AUTO COMPONENTS	**60,764**	**2,170.06**	**4.78**	**9.52**
Sansera Engineering Limited	30,000	622.35	1.37	2.73
Shriram Pistons and Rings Ltd	25,000	754.13	1.66	3.31
ZF Commercial Vehicle Control Systems India Limited	5,764	793.58	1.75	3.48
BANKS	**1,870,000**	**3,011.81**	**6.64**	**13.22**
Bank of Baroda	200,000	495.20	1.10	2.18
Equitas Small Finance Bank Limited	1,250,000	646.63	1.42	2.84
HDFC Bank Limited	70,000	512.08	1.13	2.24
Karur Vysya Bank Limited	300,000	868.20	1.91	3.81
State Bank of India	50,000	489.70	1.08	2.15
CHEMICALS & PETROCHEMICALS	**34,087**	**373.08**	**0.82**	**1.64**
Aether Industries Limited	34,087	373.08	0.82	1.64
COMMERCIAL SERVICES & SUPPLIES	**251,408**	**915.39**	**2.02**	**4.02**
International Gemmological Institute India Ltd	166,952	530.82	1.17	2.33
Wework India Management Limited	84,456	384.57	0.85	1.69
CONSTRUCTION	**275,000**	**360.09**	**0.80**	**1.58**
NCC Limited	275,000	360.09	0.80	1.58
CONSUMER DURABLES	**215,000**	**1,235.39**	**2.72**	**5.42**
Kajaria Ceramics Limited	50,000	460.05	1.01	2.02
PG Electroplast Limited	165,000	775.34	1.71	3.40
DIVERSIFIED METALS	**75,000**	**491.10**	**1.08**	**2.16**
Vedanta Limited	75,000	491.10	1.08	2.16
ELECTRICAL EQUIPMENT	**318,254**	**1,178.98**	**2.60**	**5.17**
Avalon Technologies Limited	68,558	636.22	1.40	2.79
Emmvee Photovoltaic Power Limited	249,696	542.76	1.20	2.38
FERTILIZERS & AGROCHEMICALS	**160,489**	**350.27**	**0.77**	**1.54**
Rallis India Limited	160,489	350.27	0.77	1.54
FINANCE	**250,000**	**1,400.73**	**3.09**	**6.15**
IIFL Finance Limited	150,000	645.68	1.42	2.83
PNB Housing Finance Limited	100,000	755.05	1.67	3.32
HEALTHCARE SERVICES	**45,000**	**590.45**	**1.30**	**2.59**
Dr. Lal Path Labs Limited	45,000	590.45	1.30	2.59
INDUSTRIAL MANUFACTURING	**33,487**	**537.03**	**1.18**	**2.36**
The Anup Engineering Limited	33,487	537.03	1.18	2.36
INDUSTRIAL PRODUCTS	**680,017**	**3,477.85**	**7.67**	**15.26**
Godawari Power And Ispat limited	250,000	672.00	1.48	2.95
Inox India Limited	50,000	587.50	1.30	2.57
Jindal Saw Limited	200,000	366.24	0.81	1.61

Annexure II (Contd.)

Industry and Company Particulars	Quantity	Amount (₹ in Lakhs)	Percentage to Net Assets	Percentage to Investment Category
Kirloskar Oil Engines Limited	59,929	796.40	1.75	3.50
Kirloskar Pneumatic Company Limited	35,088	364.91	0.81	1.60
Welspun Corp Limited	85,000	690.80	1.52	3.03
INSURANCE	**163,540**	**748.20**	**1.65**	**3.29**
Star Health And Allied Insurance Company Limited	163,540	748.20	1.65	3.29
IT - SOFTWARE	**74,850**	**768.45**	**1.69**	**3.37**
Oracle Financial Services Software Limited	7,000	471.17	1.04	2.06
Rategain Travel Technologies Limited	67,850	297.28	0.65	1.31
LEISURE SERVICES	**80,317**	**328.98**	**0.73**	**1.44**
Leela Palaces Hotels & Resorts Limited	80,317	328.98	0.73	1.44
OTHER UTILITIES	**193,613**	**620.24**	**1.36**	**2.73**
ION Exchange (India) Limited	193,613	620.24	1.36	2.73
PHARMACEUTICALS & BIOTECHNOLOGY	**119,316**	**1,785.03**	**3.94**	**7.83**
Alembic Pharmaceuticals Limited	105,701	701.06	1.55	3.07
Divi's Laboratories Limited	8,500	505.50	1.11	2.22
Neuland Laboratories Limited	4,640	558.05	1.23	2.45
Sanofi Consumer Healthcare India Limited	475	20.42	0.05	0.09
RETAILING	**916,509**	**1,769.20**	**3.90**	**7.77**
Arvind Fashions Limited	116,509	470.11	1.03	2.06
Urban Company Ltd.	650,000	772.59	1.71	3.39
Vedant Fashions Limited	150,000	526.50	1.16	2.32
TEXTILES & APPARELS	**60,000**	**497.67**	**1.09**	**2.18**
K.P.R. Mill Limited	60,000	497.67	1.09	2.18
TOTAL	**5,940,130**	**22,782.85**	**50.21**	**100.00**
COMMERCIAL PAPER				
FINANCE	**1,500,000**	**1,488.11**	**3.28**	**100.00**
National Bank For Agriculture and Rural Development*	1,500,000	1,488.11	3.28	100.00
TOTAL	**1,500,000**	**1,488.11**	**3.28**	**100.00**
CERTIFICATE OF DEPOSIT				
FINANCE	**1,500,000**	**1,489.04**	**3.28**	**100.00**
Small Industries Dev Bank of India	1,500,000	1,489.04	3.28	100.00
TOTAL	**1,500,000**	**1,489.04**	**3.28**	**100.00**
TRI Party Repo (TREP)/Corp Bond Repo				
OTHERS	**13,900,000**	**13,897.46**	**30.63**	**100.00**
Clearing Corporation of India Ltd	13,900,000	13,897.46	30.63	100.00
TOTAL	**13,900,000**	**13,897.46**	**30.63**	**100.00**
OTHER CURRENT ASSETS		**8,623.68**	**19.01**	
TOTAL ASSETS		**48,281.14**	**106.41**	
LESS: CURRENT LIABILITIES		**2,908.80**	**6.41**	
NET ASSETS		**45,372.34**	**100.00**	

* Non traded / thinly traded investments

Abakkus
Mutual Fund
Believe in the Basics

Abakkus Investment Managers Private Limited

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