



**SINGER  
FINANCE**

**SINGER FINANCE (LANKA) PLC**

INTERIM FINANCIAL STATEMENTS FOR THE  
TWELVE MONTHS ENDED 31ST MARCH 2018

**SINGER<sup>®</sup>**  
Trusted Excellence

## STATEMENT OF FINANCIAL POSITION

As At	31-March-2018	'31-March-2017
	Rs.'000	Rs.'000
<b>ASSETS</b>		
Cash and Cash Equivalents	295,703	166,811
Placement with Banks	81,504	81,128
Hire Purchase Receivables	82,845	320,896
Finance Lease Receivables	11,383,225	9,305,471
Loans and Advances	2,900,363	1,926,094
Financial Instruments - Available-for-Sale	41	41
Financial Instruments - Held-to-Maturity	671,383	549,256
Due from Related Companies	336,269	201,865
Other Debtors, and Prepayments	210,265	192,113
Intangible Assets	49,420	32,011
Property, Plant & Equipment	120,587	124,658
<b>Total Assets</b>	<b>16,131,605</b>	<b>12,900,344</b>
<b>LIABILITIES</b>		
Other Financial Liabilities Due to Customers	5,356,078	3,210,548
Interest Bearing Loans & Borrowings	4,313,601	5,015,163
Interest Bearing Loans - Related party	1,000,000	500,000
Trade & Other Payables	761,936	536,814
VAT Payable	2,479	3,005
Due to Related Companies	465,346	271,235
Bank Overdraft	676,917	478,181
Current Tax Liabilities	10,047	87,998
Deferred Tax Liabilities	154,876	39,942
Retirement Benefit Obligations	55,213	36,842
<b>Total Liabilities</b>	<b>12,796,493</b>	<b>10,179,728</b>
<b>SHAREHOLDERS' FUND</b>		
Stated Capital	1,994,455	1,445,333
Reserve Fund	136,009	113,852
Retained Earnings	1,204,648	1,161,431
<b>Total Equity</b>	<b>3,335,112</b>	<b>2,720,616</b>
<b>Total Liabilities &amp; Equity</b>	<b>16,131,605</b>	<b>12,900,344</b>
<b>Net Assets per share (Rs)</b>	<b>16.50</b>	<b>16.46</b>

I certify that the financial statements of the Company comply with the requirements of the companies Act 07 of 2007

.....  
**(Sgd)Eraj Fernando**  
Head of Finance

The above figures are provisional and subject to audit unless specified.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.  
Singed for and on behalf of the Board by,

.....  
**(Sgd)A.Perera**  
Chairman

.....  
**(Sgd)R.S.Wijeweera**  
Director/Chief Executive (

Colombo  
16th May 2018

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the quarter ended 31st March		2018	2017	Variance	
	Note	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>9.1</b>	<b>881,199</b>	704,520	176,679	25%
Interest Income	10	814,480	662,020	152,460	23%
Less: Interest Expense	11	332,464	269,904	(62,560)	(23%)
<b>Net Interest Income</b>		<b>482,016</b>	392,116	89,900	23%
Net Fee and Commission Income	12	50,952	33,918	17,034	50%
Net Trading Income	13	416	106	310	292%
Other Income	14	15,351	8,476	6,875	81%
<b>Total Operating Income</b>		<b>548,735</b>	434,616	114,119	26%
Less: Allowances for Impairment charges for Loan and Other Losses		60,545	37,154	(23,391)	(63%)
<b>Net Operating Income</b>		<b>488,190</b>	397,462	90,728	23%
<b>Less:- Expenses</b>					
Personnel Cost		107,522	108,030	508	0%
Administration & Selling Expenses		145,002	124,607	(20,395)	(16%)
<b>Operating Profit Before Value Added Tax</b>		<b>235,666</b>	164,825	70,841	43%
Less: Value Added Tax on Financial Services		41,073	30,946	(10,127)	(33%)
<b>Profit Before Tax</b>		<b>194,593</b>	133,879	60,714	45%
Less: Income Tax Expense		67,130	54,235	(12,895)	(24%)
<b>Net profit for the Period</b>		<b>127,463</b>	79,644	47,819	60%
<b>Other Comprehensive Income</b>					
Actuarial Loss on Retirement Benefit Obligation		(1,258)	-	(1,258)	0%
Add: Deferred Tax on Actuarial Gain on Defined Benefit Obligation		352	-	(352)	0%
<b>Other Comprehensive Income for the Period, Net of Tax</b>		<b>(906)</b>	-	(906)	0%
<b>Total Comprehensive Income for the Period</b>		<b>126,557</b>	79,644	46,913	59%
Basic Earnings per Share (Rs)		0.72	0.48		

Share Price	Quarter Ended 31st Mar 2018	Quarter Ended 31st Mar 2017
	Rs.	Rs.
Highest	17.00	19.40
Lowest	15.00	16.60
Closing	15.40	17.10

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Twelve Months ended 31st March 2018		2018	2017	Variance	
	Note	Rs.'000	Rs.'000	Rs.'000	%
<b>Gross Income</b>	<b>9.1</b>	<b>3,277,570</b>	2,610,298	667,272	26%
Interest Income	10	3,014,718	2,418,122	596,596	25%
Less: Interest Expense	11	1,287,378	978,996	(308,382)	(31%)
<b>Net Interest Income</b>		<b>1,727,340</b>	1,439,126	288,214	20%
Net Fee and Commission Income	12	176,666	123,611	53,055	43%
Net Trading Income	13	903	558	345	62%
Other Income	14	85,283	68,007	17,276	25%
<b>Total Operating Income</b>		<b>1,990,192</b>	1,631,302	358,890	22%
Less: Allowances for Impairment charges for Loan and Other Losses		177,669	70,541	(107,128)	(152%)
<b>Net Operating Income</b>		<b>1,812,523</b>	1,560,761	251,762	16%
<b>Less:- Expenses</b>					
Personnel Cost		366,151	353,894	(12,257)	(3%)
Administration & Selling Expenses		595,347	529,337	(66,010)	(12%)
<b>Operating Profit Before Value Added Tax</b>		<b>851,025</b>	677,530	173,495	26%
Less: Value Added Tax on Financial Services		150,727	109,316	(41,411)	(38%)
<b>Profit Before Tax</b>		<b>700,298</b>	568,214	132,084	23%
Less: Income Tax Expense		257,153	198,384	(58,769)	(30%)
<b>Net profit for the Period</b>		<b>443,145</b>	369,830	73,315	20%
<b>Other Comprehensive Income</b>					
Actuarial (Loss)/Gain on Retirement Benefit Obligaion		(9,036)	1,609	(10,645)	(662%)
Add: Deferred Tax on Actuarial Gain/(Losses) on Defined Benefit Obligation		2,530	(451)	(2,981)	661%
<b>Other Comprehensive Income for the Period, Net of Tax</b>		<b>(6,506)</b>	1,158	(7,664)	(662%)
<b>Total Comprehensive Income for the Period</b>		<b>436,639</b>	370,988	65,651	18%
Basic Earnings per Share (Rs)		2.52	2.24		

## Share Price

	Twelve Months Ended	
	31st Mar 2018	31st Mar 2017
	Rs.	Rs.
Highest	21.00	23.60
Lowest	14.90	16.60
Closing	15.40	17.10

## STATEMENT OF CHANGES IN EQUITY

For the Twelve Months ended 31st March 2018

Note	Attributable to Equity Holders of the Company			Total Rs.'000
	Stated Capital Rs.'000	Reserve Fund Rs.'000	Retained Earnings Rs.'000	
<b>Balance as at 01st April 2016</b>	1,445,333	95,361	1,056,934	2,597,628
<b>Total Comprehensive Income</b>				
Profit for the Period	-	-	369,830	369,830
<b>Other Comprehensive Income</b>				
Actuarial Loss on Retirement Benefit Obligation	-	-	1,609	1,609
Tax on Other Comprehensive Income	-	-	(451)	(451)
<b>Total Other Comprehensive Income for the Period</b>	-	-	1,158	1,158
<b>Total Comprehensive Income for the Period</b>	-	-	370,988	370,988
<b>Transactions with Owners, Recorded Directly in Equity</b>				
<b>Distribution to Owners of the Company</b>				
Transferred to/(from) During the Period	-	18,491	(18,491)	-
Dividends	-	-	(248,000)	(248,000)
<b>Total Transactions with Equity Owners</b>	-	18,491	(266,491)	(248,000)
<b>Balance as at 31st March 2017</b>	1,445,333	113,852	1,161,431	2,720,616
(Sgd)Eraj Fernando				
<b>Total Comprehensive Income</b>				
Profit for the Period	-	-	443,145	443,145
<b>Other Comprehensive Income</b>				
Actuarial Loss on Retirement Benefit Obligation	-	-	(9,036)	(9,036)
Tax on Other Comprehensive Income	-	-	2,530	2,530
<b>Total Other Comprehensive Income for the Period</b>	-	-	(6,506)	(6,506)
<b>Total Comprehensive Income for the Period</b>	-	-	436,639	436,639
(Sgd)A.Perera			(Sgd)R.S.Wijeweera	
Issue of Shares	551,111	-	-	551,111
Direct Cost on Right Issue	(1,989)	-	-	(1,989)
<b>Distribution to Owners of the Company</b>				
Transferred to/(from) during the year	-	22,157	(22,157)	-
Dividends	-	-	(371,265)	(371,265)
<b>Total Transactions with Equity Owners</b>	549,122	22,157	(393,422)	177,857
<b>Balance as at 31st March 2018</b>	1,994,455	136,009	1,204,648	3,335,112

## CASH FLOW STATEMENT

For the Twelve Months ended 31st March 2018	2018	2017
	Rs.'000	Rs.'000
<b>Cash Flows From Operating Activities</b>		
<b>Profit Before Tax</b>	<b>700,298</b>	<b>568,214</b>
<b>Adjustments for</b>		
<b>Non-Cash Items Included In Profit Before Tax</b>		
Interest Income from Investing Activities	(67,054)	(55,017)
Interest Income from Placement With Banks	(9,438)	(8,567)
Finance Cost	1,135,096	908,112
Depreciation/Amortization	33,334	28,620
Software Impairment	-	30,310
Provision for Define Benefit Plans - Gratuity	11,417	8,457
Provision for Bad Debt	177,669	70,541
Debenture Issue Cost	8,582	10,030
<b>Operating Profit Before Changes In Operating Assets And Liabilities</b>	<b>1,989,904</b>	<b>1,560,700</b>
<b>Changes In;</b>		
Increase in Lease Rentals Receivables	(2,125,405)	(1,677,667)
Decrease in Hire Debtors	247,606	593,026
Increase in Loans and Advances	(1,113,844)	(502,064)
Increase in Other Assets	(14,272)	(4,124)
Increase in Due from Related Companies	(134,404)	(201,865)
Decrease in Inventory	-	21,960
Increase/(Decrease) In Public Deposits	2,041,138	(6,891)
Increase in amounts due to Related Companies	194,111	350,036
Increase/(Decrease) in Other Liabilities	190,792	(129,353)
<b>Cash Flows from Operations</b>	<b>1,275,626</b>	<b>3,758</b>
Finance costs paid	(1,028,008)	(802,774)
Retiring Gratuity Paid	(2,082)	(521)
ESC Paid	(42,126)	(29,001)
Income Tax Paid	(172,905)	(231,834)
<b>Net Cash flows from/(used in) Operating Activities</b>	<b>30,505</b>	<b>(1,060,372)</b>
<b>Cash Flows from/(used in) Investing Activities</b>		
Acquisition of Property Plant & Equipment	(24,472)	(38,951)
Incurred on Software Development	(22,201)	(29,372)
Investment in Investment Securities	(125,000)	(5,000)
Investment in Bank Deposits	-	5,000
Interest Income Received	72,499	55,788
<b>Net Cash Flows used in Investing Activities</b>	<b>(99,174)</b>	<b>(12,535)</b>
<b>Cash Flows from/(used in) Financing Activities</b>		
Proceeds from issuance of Right Issue	549,121	-
Issue of Debenture	-	991,482
Issue of Commercial Papers	6,404	534,363
Loans Obtained During the Period Other Than Related Party	4,650,000	2,200,000
Loans Obtained During the Period From Related Party	1,100,000	500,000
Repayment of Loans Related Party	(4,840,000)	(1,560,000)
Repayment of Commercial Papers	(112,574)	(431,221)
Repayment of Debenture	(416,666)	(416,669)
Dividends Paid	(337,461)	(246,735)
<b>Net Cash Flows from/(used in) Financing Activities</b>	<b>(1,176)</b>	<b>1,071,220</b>
<b>Net decrease in Cash and Cash Equivalents</b>	<b>(69,845)</b>	<b>(1,687)</b>
<b>Cash and Cash Equivalents at the beginning of the Period</b>	<b>(311,370)</b>	<b>(309,683)</b>
<b>Cash and Cash Equivalents at the end of the Period</b>	<b>(381,215)</b>	<b>(311,370)</b>

(Sgd)A.Perera

(Sgd)R.S.Wijeweera

## Interim Financial Statements for the Period Ended 31st March 2018

### Notes to the Financial Statements

#### FINANCIAL REPORTING BY SEGMENTS AS PER PROVISION OF THE SRI LANKA ACCOUNTING STANDARD SLFRS 8

The primary business segment reporting format is determined based on the nature of the products and services provided, with each segment representing a strategic business unit that offers different product and serves different markets

The following table presents financial information regarding business segments:

#### Business Segments (Rs.'000)

For the quarter ended 31st March	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Total Revenue	627,263	501,851	5,524	24,406	210,205	144,844	38,207	33,419	881,199	704,520
Profit For The Quarter	67,832	54,912	5,422	23,460	18,832	18,725	35,377	(17,452)	127,463	79,644
Segment Assets	11,383,225	9,305,471	82,845	320,895	3,239,165	2,127,959	1,426,370	1,146,019	16,131,605	12,900,344
Segment Liabilities	9,322,660	7,624,943	65,617	256,157	2,790,422	1,864,792	617,794	433,836	12,796,493	10,179,728

For the Twelve Months ended 31st March 2018	Finance Lease		Hire Purchase		Loan & Advances		Other		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Total Revenue	2,288,354	1,808,745	42,637	145,249	763,211	508,893	183,368	147,411	3,277,570	2,610,298
Profit For The Year	249,612	172,083	24,353	70,557	99,066	94,747	70,114	32,444	443,145	369,830
Segment Assets	11,383,225	9,305,471	82,845	320,895	3,239,165	2,127,959	1,426,370	1,146,019	16,131,605	12,900,344
Segment Liabilities	9,322,660	7,624,943	65,617	256,157	2,790,422	1,864,792	617,794	433,836	12,796,493	10,179,728

## Notes to the Financial Statements

- 1 The Interim Financial Statements of the Company have been prepared on the basis of the same accounting policies and methods applied for the year ended 31st March 2017.

## 2 COMMITMENT & CONTINGENCIES

There are no significant capital commitments which have been approved or contracted for by the company as at 31st March 2018 except following,

### 2.1 Operating Lease Commitments as at 31st March 2018

Within One Year	Rs. 23.1 million
Between One to Five Years	Rs. 46.6 million
Over Five Years	Nil

(Sgc

(a) As at 31st March 2018, the Company has provided letters of guarantee totaling to Rs. 550,000/- against Fixed Deposits of Rs. 757,585.86/-

(b) During the year of 2016/17, the Commissioner General of Inland Revenue has issued an assessment notice for the year of assessment 2013/14 on Singer Finance (Lanka) PLC pertaining to an additional tax liability on account of disallowing impairment charge on Leasing business. The assessment is for a value Rs. 31.8 million and a penalty of Rs. 15.9 million totalling to Rs. 47.7 million. The Company after carefully reviewing the advice of tax consultant's, is of the opinion that there is no basis for the Company to be made liable, hence, no provision has been made in the financial statements. The Company has appealed against the assessment, requesting the entire tax and penalty be held over pending settlement of the appeal under section 173 (6) of the Inland Revenue Act, No 10 of 2006.

(c) During the year of 2017/18, the Commissioner General of Inland Revenue has issued an assessment notice for the year of assessment 2014/15 on Singer Finance (Lanka) PLC pertaining to an additional tax liability on account of disallowing impairment charge. The assessment is for a value Rs. 56.4 million and a penalty of Rs. 28.2 million totalling to Rs. 84.6 million. The Company after carefully reviewing the advice of tax consultant's, is of the opinion that there is no basis for the Company to be made liable, hence, no provision has been made in the financial statements. The Company has appealed against the assessment, requesting the entire tax and penalty be held over pending settlement of the appeal under section 173 (6) of the Inland Revenue Act, No 10 of 2006.

(d) Under the finance companies (single borrowers limit) direction no 4 of 2006/1, the value of unsecured accommodations granted to and outstanding at any point of time from all borrowers should not exceed 5% of the capital funds as shown in the last audited balance sheet. However as of 31/3/2018, the balance has been exceed in the credit card product by Rs.386.8 Mn .

### 2.3 Assets Pledged as Securities

Company has given a negative pledge over the Company's Lease receivable and Hire Purchase receivable, for the following banks over the Loans, Overdrafts & Debentures having a carrying value of Rs. 7,494,740,000 against Loans & Overdraft obtained to the value of Rs. 2,546,800,000 , 800,000,000 & 2,500,000,000 respectively, as at the year end:

			Outstanding Facility Rs.	Credit Rs.	Carrying Value Rs.
Sampath Bank		Loan	1,014,400,000		1,712,620,000
	135% of the Banks's exposure	Overdraft Facility	300,000,000		
Commercial Bank	150% of the Banks's exposure	Overdraft Facility	200,000,000		300,000,000
Seylan Bank		Loan	582,400,000		1,082,120,000
	130% of the Banks's exposure	Overdraft Facility	250,000,000		
Nations Trust Bank		Loan	950,000,000		1,300,000,000
	130% of the Banks's exposure	Overdraft Facility	50,000,000		
Deutsche Bank	110% of the Debenture exposure	Debenture	2,500,000,000		3,100,000,000
			<u>5,846,800,000</u>		<u>7,494,740,000</u>

## 3 EVENTS AFTER THE REPORTING PERIOD

There have been no material events occurring after the Reporting Period date which require adjustments to or disclosure in the financial statements.



## Notes to the Financial Statements

## 4 LISTED DEBENTURES

Details regarding the listed Debentures are as follows.

	Maturity Date	Interest rate of Comparable Government Securities
1. 14.50% 60 months Debentures Unsecured	10-September-2018	as at 29th August 2013 was 11.17%
2. 9.95% 60 months Debentures Secured	16-June-2020	as at 11th June 2015 was 8.35%
3. 11.5% 36 months Debentures Secured	06-April-2019	as at 1st April 2016 was 13%
4. 12% 48 months Debentures Secured	06-April-2020	as at 1st April 2016 was 13%
Interest rate of Comparable Government Securities as at 31st March 2018 was 10.68%		

The Listed Debentures were not traded during the period 01st April 2017 to 31st March 2018. Therefore, Highest Traded price, Lowest Traded Price, Last Traded Price as at 31st March 2018, Interest Yield and Yield to Maturity of trade were not available.

	31-March-2018	31-March-2017
Debt Equity Ratio	3.40	3.38
Interest Cover	1.54	1.58
Quick Assets Ratio	1.88	2.26

## 5 Directors' and CEO's Debenture Holding as at 31st March 2018

Name of the Director	No of Debentures 31-March-2018	No of Debentures 31-March-2017
Mr. Aravinda Perera (Appointed w.e.f. 2nd October 2017)	-	-
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	-	-
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	10,000	10,000
(Sgt) Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	-	-
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	10,000	10,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	N/A	20,000
Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	N/A	15,000
(Sgt) Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017) (Sgd) R.S.Wijeweera	-	-

## 6 INFORMATION ON ORDINARY SHARES

a) Stated Capital	31-March-2018	31-March-2017
Value-Ordinary Shares	Rs.1,996,444,457/-	Rs.1,445,333,342/-
No of Shares-Ordinary Shares	202,074,075	165,333,334
Voting Rights	One Vote per Ordinary Share	One Vote per Ordinary Share

- b) Hayleys PLC together with its subsidiaries acquired 61.7% of of Singer (Sri Lanka) PLC on 15th September 2017. Accordingly, Hayleys PLC became the ultimate parent company with effect from 15th September 2017.

Company	Relationship
Hayleys PLC	Ultimate Parent
Singer (Sri Lanka) PLC	Parent

## Notes to the Financial Statements

## c) Twenty Largest holders of Shares as at 31st March 2018

Name	No of Shares	%
1 Singer (Sri Lanka) PLC	164,267,209	81.29
2 Employees Trust Fund Board	3,440,878	1.70
3 Associated Electrical Corporation Ltd	2,947,500	1.46
4 Mrs. Hemalatha Gracelin Elizabeth Arumugampillai	684,500	0.34
5 United Motors Lanka PLC	679,224	0.34
7 Hatton National Bank Plc/Shakir Asgerally Lukmanjee	569,867	0.28
6 Seylan Bank Plc/Dr.Thirugnanasambandar Senthilverl	569,326	0.28
8 People'S Leasing & Finance Plc/Hi Line Trading (Pvt) Ltd	528,977	0.26
9 Unimo Enterprises Ltd	521,885	0.26
10 Bank Of Ceylon A/C Ndb Wealth Growth Fund	516,841	0.26
11 Mr. Atapattu Mudiyansele Chandrasoma Sunil Atapattu	505,120	0.25
12 A E C Properties ( Pvt ) Ltd.	440,000	0.22
13 Hatton National Bank Plc/Arunasalam Sithampalam	420,944	0.21
14 Mercantile Investments And Finance PLC	400,000	0.20
15 Mr. Murtazaali Abidhussen Hassanaly Esufally	385,000	0.19
16 Seylan Bank Plc/Lasantha Chandika Ranaweera Pathirana	375,971	0.19
17 Mr. Chelliah Ramachandran & Miss. E. Ramachandran	365,200	0.18
18 Mr. Mushtaq Mohamed Fuad	354,103	0.18
19 Mr. Loku Narangodage Sarath Kumara Samarasinghe	325,000	0.16
20 Mr. Vidyaratne Ganitaguruge Kulatunge Vidyaratne	250,555	0.12
	178,548,100	88.36
Others	23,525,975	11.64
	202,074,075	100.00

## d) Directors' and CEO's Shareholding as at 31st March 2018

Name of the Director	Shareholding 31-March-2018 No of Shares	Shareholding 31-March-2017 No of Shares
Mr. Aravinda Perera (Appointed w.e.f. 2nd October 2017)	-	-
Late Dr. S. Kelegama	-	-
Mr. J.A. Setukavalar	-	-
(Sgd)Eraj Fern: Mr. Priyath Salgado (Appointed w.e.f. 2nd October 2017)	12,224	10,002
Mr. Jayanth Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. R.S. Wijeweera (Chief Executive Officer)	37,892	31,003
Mr. G.J. Walker	-	-
Mr. D. Talpahewa (Appointed w.e.f. 2nd October 2017)	-	-
Mr. L.S. Sadeep Perera (Appointed w.e.f. 2nd October 2017)	-	-
Mr. T.A.Amarasuriya (Alternate Director to Mr. R.S.Wijewera)	50,155	43,555
Mr. K.K.L.P.Yatiwella (Alternate Director to Mr. G.J. Walker)	-	15,000
Mr. S. Ramanathan (Alternate Director to Mr. L.S. Sadeep Perera)	-	-
Mr. C.A.Samarasinghe (Alternate Director to Mr. D. Talpahewa)	-	-
Mr. N.I. Russel de Mel (Resigned w.e.f. 2nd October 2017)	-	-
(Sgd)A.Perera Mr. J. Hyun (Resigned w.e.f. 2nd October 2017)	-	-
(Sgd)R.S.Wijeweera	-	-
Mr. N.J.K. Dissanayake (Resigned w.e.f. 2nd October 2017)	-	-
Mr. J. Mendis (Resigned w.e.f. 2nd October 2017)	N/A	59,000
Mr. A.G.I.H.Perera (Resigned w.e.f. 2nd October 2017)	N/A	8,000

## e) Public Holding

	31-March-2018	31-March-2017
No of Share Holders	7,027	7,191
No of Shares	37,706,595	32,245,722
% of Public Holding	18.66%	19.50%
Float Adjusted Market Capitalization	Rs.580,688,145/-	

The Company is not Compliant with option 5 of the Listing Rules 7.13.1 (a) - Less than Rs.2.5Bn Float Adjusted Market Capitalization which requires 20% minimum Public Holding

## 7 Information of the Company Secretary

Hayleys Group Services (Pvt) Ltd  
TP: 2-627000