

Interim Financial Statements

For the Nine Months Ended 31st December 2022



SARVODAYA DEVELOPMENT FINANCE PLC

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	For the nine months ended			For the three months ended		
	31st	31st	Variance %	31st	31st	Variance %
	Dec 2022	Dec 2021		Dec 2022	Dec 2021	
	Un-Audited LKR	Un-Audited LKR		Un-Audited LKR	Un-Audited LKR	
Income	1,850,816,610	1,282,010,481	44.4%	672,818,520	468,754,564	43.5%
Interest Income	1,751,363,522	1,227,805,454	42.6%	641,163,237	441,990,590	45.1%
Interest Expenses	(869,207,645)	(413,089,813)	110.4%	(333,366,535)	(141,368,521)	135.8%
Net Interest Income	882,155,878	814,715,641	8.3%	307,796,702	300,622,068	2.4%
Net Fee and Commission Income	77,087,206	37,564,500	105.2%	21,950,801	18,723,438	17.2%
Other Operating Income	22,365,881	16,640,526	34.4%	9,704,482	8,040,535	20.7%
Total Operating Income	981,608,965	868,920,668	13.0%	339,451,985	327,386,042	3.7%
Impairment Charges for Loans and Other Losses	(63,104,542)	(105,704,670)	-40.3%	5,531,084	(30,627,785)	-118.1%
Net Operating Income	918,504,423	763,215,997	20.3%	344,983,069	296,758,256	16.3%
Operating Expenses						
Personnel Expenses	(348,034,196)	(301,025,290)	15.6%	(117,262,975)	(103,979,810)	12.8%
Depreciation of Property, Plant and Equipment	(21,823,231)	(26,151,982)	-16.6%	(7,428,160)	(7,973,152)	-6.8%
Amortisation of Right of Use Assets	(52,407,150)	(47,293,577)	10.8%	(17,404,923)	(15,283,016)	13.9%
Amortisation of Intangible Assets	(947,590)	(2,303,866)	-58.9%	(289,159)	(661,192)	-56.3%
Other Operating Expenses	(216,581,139)	(182,890,575)	18.4%	(78,152,834)	(63,599,437)	22.9%
Operating Profit Before Tax on Financial Services	278,711,117	203,550,708	36.9%	124,445,019	105,261,651	18.2%
Tax on Financial Services	(98,338,752)	(64,560,793)	52.3%	(40,532,734)	(26,645,858)	52.1%
Profit Before Taxation	180,372,365	138,989,915	29.8%	83,912,285	78,615,793	6.7%
Income Tax Expenses	(39,961,105)	(20,967,767)	90.6%	(16,453,069)	(11,626,496)	41.5%
Profit for the Period	140,411,260	118,022,148	19.0%	67,459,216	66,989,298	0.7%
Total Comprehensive Income/ (Expenses) for the Period	140,411,260	118,022,148	19.0%	67,459,216	66,989,298	0.7%
Basic Earnings Per Share *	0.94	1.13	-17.2%	0.45	0.64	-29.9%

* Calculated based on profit/(loss) for the period

STATEMENT OF FINANCIAL POSITION

As at	31st Dec 2022 Un-Audited LKR	31st March 2021 Audited LKR	Variance %
Assets			
Cash and Cash Equivalents	416,604,072	92,132,395	352.2%
Financial Investments	530,463,052	532,667,038	-0.4%
Other Financial Assets	863,905	814,391	6.1%
Financial Assets at Amortised Cost - Loans and Receivables	5,113,227,149	5,110,595,093	0.1%
Financial Assets at Amortised Cost - Lease Rentals Receivables	4,358,896,078	4,768,166,996	-8.6%
Other Non Financial Assets	138,650,464	162,122,502	-14.5%
Investment Property	234,257,500	234,257,500	-
Property, Plant and Equipment	132,850,855	139,267,592	-4.6%
Right-of-use Lease Assets	102,447,899	129,533,191	-20.9%
Intangible Assets	3,980,196	4,927,786	-19.2%
Total Assets	11,032,241,170	11,174,484,484	-1.3%
Liabilities			
Due to Banks and Other Institutions	1,644,615,991	2,320,184,829	-29.1%
Financial Liabilities at Amortised Cost - Due to Customers	5,596,975,313	4,729,097,119	18.4%
Lease Liabilities	118,142,340	149,951,692	-21.2%
Other Non Financial Liabilities	224,744,008	596,809,388	-62.3%
Current Tax Liabilities	4,594,028	21,170,445	-78.3%
Post Employment Benefit Liability	36,938,408	32,066,158	15.2%
Deferred Tax Liabilities	35,822,731	20,409,737	75.5%
Total Liabilities	7,661,832,819	7,869,689,368	-2.6%
Shareholders' Funds			
Stated Capital	2,696,113,032	2,696,113,032	-
Retained Earnings	502,929,769	437,316,534	15.0%
Reserves	171,365,548	171,365,549	(0.00)
Total Shareholders' Funds	3,370,408,351	3,304,795,115	2.0%
Total Liabilities and Shareholders' Funds	11,032,241,170	11,174,484,484	-1.3%
Commitments and Contingencies	4,290,100	4,290,100	-
Net Assets Value per Share	22.53	22.09	1.99%

Certification

We certify that these Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd
Mahesh Jayasanka
Chief Manager-Finance

Sgd
Nilantha Jayanetti
Chief Executive Officer

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

Sgd
Channa de Silva
Chairman

Sgd
Dammika Ganegama
Senior Director

9th February 2023
Colombo

STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31st December

	Stated Capital LKR	Statutory Reserves LKR	Revaluation Reserves LKR	Retained Earnings LKR	Total Equity LKR
Balances as at 01 April 2021 (Audited)	1,694,137,046	104,077,473	56,514,761	326,655,944	2,181,385,226
Comprehensive Income for the Period					
Profit for the Period	-	-	-	118,022,148	118,022,148
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	118,022,148	118,022,148
Transactions with Equity Holders, Recognised Directly in Equity					
Transfer to Statutory Reserves Fund	-	-	-	-	-
Share Issue	951,704,977	-	-	-	-
Expenses related to the Share Issue	-	-	-	-	-
Total transaction with equity holders	951,704,977	-	-	-	-
Balances as at 31 Dec 2021 (Un-Audited)	2,645,842,023	104,077,473	56,514,761	444,678,092	3,251,112,351
Balances as at 01 April 2022 (Audited)	2,696,113,032	114,850,787	56,514,761	437,316,534	3,304,795,115
Comprehensive Income for the Period					
Profit for the Period	-	-	-	140,411,260	140,411,260
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	140,411,260	140,411,260
Transactions with Equity Holders, Recognised Directly in Equity					
Transfer to Statutory Reserves Fund	-	-	-	-	-
Share Issue	-	-	-	-	-
Expenses related to the Share Issue	-	-	-	-	-
Interim Dividend	-	-	-	(74,798,026)	(74,798,026)
Total transaction with equity holders	-	-	-	(74,798,026)	(74,798,026)
Balances as at 31 Dec 2022 (Un-Audited)	2,696,113,032	114,850,787	56,514,761	502,929,768	3,370,408,351

STATEMENT OF CASH FLOWS

For the nine months ended 31st December

	31st Dec 2022 Un-Audited LKR	31st Dec 2021 Un-Audited LKR
Cash Flows From / (Used in) Operating Activities		
Profit Before Income Tax Expense	180,372,365	138,989,915
Adjustments for		
Impairment Charges for Loans and Other Losses	63,104,542	105,704,670
Loss/(Profit) on Disposal of Property, Plant and Equipment	-	(93,052)
Provision for Defined Benefit Plans	11,270,000	6,300,000
Depreciation of Property, Plant and Equipment	21,823,231	26,151,982
Amortisation of Intangible Assets	947,590	2,303,866
Amortisation of Right of Use Assets	52,407,150	45,478,253
Interest Expenses on Lease Creditor	12,274,964	14,096,312
Operating Profit before Working Capital Changes	342,199,842	338,931,946
(Increase)/Decrease in Loans and Receivables	54,378,936	(54,127,016)
(Increase)/Decrease in Lease Rentals Receivable	376,506,748	(1,099,538,808)
(Increase)/Decrease in Other Financial Assets	(49,514)	(29,986)
(Increase)/Decrease in Other Non Financial Assets	23,472,039	(18,702,626)
Increase/(Decrease) in Amounts Due to Customers	780,951,193	(8,855,609)
Increase/(Decrease) in Other Non Financial Liabilities	(372,188,904)	100,572,776
Cash Generated from/(Used in) Operations	1,205,270,338	(741,749,323)
Retirement Benefit Liabilities Paid	(5,927,750)	(5,394,000)
Net Collection of LRAB Fund	123,525	(80,974)
Income Tax Paid	(41,124,528)	(86,047,163)
Repayment of Lease Liabilities	(70,072,507)	(63,183,684)
Net Cash From/(Used in) Operating Activities	1,088,269,078	(896,455,144)
Cash Flows from / (Used in) Investing Activities		
Sales of Property, Plant and Equipment	-	-
Acquisition of Property, Plant and Equipment	(15,634,523)	(11,889,203)
Acquisition of Intangible Assets	-	(2,820,000)
Investments in Financial Investments	2,203,986	(142,281,804)
Net Cash Flows from/(Used in) Investing Activities	(13,430,537)	(156,991,007)
Cash Flows from / (Used in) Financing Activities		
Funds Received from Bank and Other Institutional Borrowings	510,561,416	1,387,750,000
Repayment of Bank and Other Institutional Borrowings	(868,530,542)	(794,319,517)
Interim Dividend Payment	(74,798,026)	-
Funds Received from Share Issue	-	951,704,977
Net Cash Flows from/(Used in) Financing Activities	(432,767,152)	1,545,135,460
Net Increase in Cash and Cash Equivalents	642,071,390	491,689,310
Cash and Cash Equivalents at the beginning of the period	(241,120,008)	(96,338,146)
Cash and Cash Equivalents at the end of the period*	400,951,381	395,351,165
*Cash and Cash Equivalents at the end of the period		
Favorable Cash and Cash Equivalents	416,604,072	443,975,110
Unfavorable Cash and Cash Equivalents	(15,652,691)	(48,623,944)
Total Cash and Cash Equivalents at the end of the period	400,951,381	395,351,165

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Financial Instruments are measured on an ongoing basis either at fair value or at amortised cost. The summary of Significant Accounting Policies describes how each category of financial instruments is measured and how income and expenses, including fair value gains and losses, are recognised. The following table provides a reconciliation between line items in the Statement of Financial Position and categories of financial instruments.

Analysis of Financial Instruments by Measurement Basis

	31st Dec 2022	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	416,604,072	416,604,072
Financial Investments	530,463,052	530,463,052
Other Financial Assets	863,905	863,905
Financial Assets at Amortised Cost - Loans and Receivables	5,113,227,149	5,113,227,149
Financial Assets at Amortised Cost - Lease Rentals Receivables	4,358,896,078	4,358,896,078
Total Financial Assets	10,420,054,256	10,420,054,256

Financial Liabilities		
Due to Banks and Other Institutions	1,644,615,991	1,644,615,991
Financial Liabilities at Amortised Cost - Due to Customers	5,596,975,313	5,596,975,313
Lease Liabilities	118,142,340	118,142,340
Total Financial Liabilities	7,359,733,644	7,359,733,644

	31st March 2022	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	92,132,395	92,132,395
Financial Investments	532,667,038	532,667,038
Other Financial Assets	814,391	814,391
Financial Assets at Amortised Cost - Loans and Receivables	5,125,157,405	5,125,157,405
Financial Assets at Amortised Cost - Lease Rentals Receivables	4,754,487,316	4,754,487,316
Total Financial Assets	10,505,258,545	10,505,258,545

Financial Liabilities		
Due to Banks and Other Institutions	2,320,184,829	2,320,184,829
Financial Liabilities at Amortised Cost - Due to Customers	4,729,097,119	4,729,097,119
Lease Liabilities	149,951,692	149,951,692
Total Financial Liabilities	7,199,233,640	7,199,233,640

NOTES TO THE INTERIM FINANCIAL STATEMENTS

2. FAIR VALUE MEASUREMENT HIERARCHY

As at 31st December 2022	Fair Value			Total LKR
	Level 1 LKR	Level 2 LKR	Level 3 LKR	
Non Financial Assets - Investment Property				
Land and building	-	-	234,257,500	234,257,500
	-	-	234,257,500	234,257,500

Non Financial Assets - Property, Plant and Equipment

Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

As at 31st March 2022	Fair Value			Total LKR
	Level 1 LKR	Level 2 LKR	Level 3 LKR	
Non Financial Assets - Investment Property				
Land and building	-	-	234,257,500	234,257,500
	-	-	234,257,500	234,257,500
Non Financial Assets - Property, Plant and Equipment				
Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

3. FINANCIAL REPORTING BY SEGMENT

For management purposes, the Company is organised into business units based on its products and services and has three reportable segments, as follows:

Lease

This segment includes Leasing products offered to the customers.

Loan

This segment includes SME, Micro, Personal and Gold loans offered to the customers.

Other Business

This segment includes all other business activities that Company engaged other than above segments.

The Management Committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

	Lease		Loan		Other		Total	
	2022 LKR	2021 LKR	2022 LKR	2021 LKR	2022 LKR	2021 LKR	2022 LKR	2021 LKR
Period ended 31st December								
Interest Income	805,614,987	552,461,107	835,643,963	650,218,042	110,104,572	25,126,306	1,751,363,522	1,227,805,455
Net Fee and Commission Income	30,457,558	14,338,792	35,728,406	17,599,566	10,901,242	5,626,142	77,087,206	37,564,500
Other Operating Income	8,836,877	6,351,876	10,366,147	7,796,351	3,162,858	2,492,299	22,365,881	16,640,526
Gross Income	844,909,421	573,151,774	881,738,516	675,613,959	124,168,672	33,244,747	1,850,816,610	1,282,010,481
Interest Expenses	(343,428,478)	(157,681,022)	(402,860,675)	(193,539,151)	(122,918,492)	(61,869,640)	(869,207,645)	(413,089,813)
Total Operating Income	501,480,943	415,470,753	478,877,841	482,074,808	1,250,181	(28,624,893)	981,608,965	868,920,668
Credit Loss Expenses	(32,764,171)	(28,756,880)	(32,755,371)	(76,947,790)	2,415,000	-	(63,104,542)	(105,704,670)
Net Operating Income	468,716,772	386,713,872	446,122,470	405,127,018	3,665,181	(28,624,893)	918,504,423	763,215,998
Other Expenses	(278,263,499)	(233,717,824)	(326,418,536)	(286,867,429)	(12,340,450)	(10,624,189)	(617,022,485)	(531,209,442)
Depreciation and Amortisation	(8,996,870)	(10,861,917)	(10,553,828)	(13,332,018)	(3,220,122)	(4,261,914)	(22,770,821)	(28,455,848)
Segment Result	181,456,403	142,134,132	109,150,105	104,927,571	(11,895,391)	(43,510,995)	278,711,117	203,550,708
Tax on Financial Services							(98,338,752)	(64,560,793)
Income Tax Expenses							(39,961,105)	(20,967,767)
Profit Attributable to Shareholders							140,411,260	118,022,148
As at 31st December								
Segment Assets	4,358,896,078	4,023,149,953	5,113,227,149	4,938,051,637	1,560,117,943	1,578,571,959	11,032,241,170	10,539,773,549
Total Assets	4,358,896,078	4,023,149,953	5,113,227,149	4,938,051,637	1,560,117,943	1,578,571,959	11,032,241,170	10,539,773,549
Segment Liabilities	3,027,230,144	2,782,163,850	3,551,109,061	3,414,853,762	1,083,493,614	1,091,643,586	7,661,832,819	7,288,661,198
Total Liabilities	3,027,230,144	2,782,163,850	3,551,109,061	3,414,853,762	1,083,493,614	1,091,643,586	7,661,832,819	7,288,661,198

NOTES TO THE INTERIM FINANCIAL STATEMENTS

4. SHARE INFORMATION

Market prices of ordinary shares recorded during the quarter ended 31st December 2022 are as follows:

	LKR
Last Traded Price	10.80
Highest Price	12.40
Lowest Price	9.50

5. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES OF THE COMPANY

Shareholder Name	No. of Shares	Ownership %
Mr. Channa de Silva - Chairman	323,200	0.22%
Mr. Dammika Ganegama - Senior Director	437,400	0.29%
Mr. Masayoshi Yamashita - Director	Nil	-
Mr. Ramesh Schaffter- Director	Nil	-
Mr. Senthil Nandhanan Senthilverl - Director	Nil	-
Mr. Amrit CanagaRetna - Director	Nil	-
Ms. Shehara De Silva - Director	26,600	0.02%
Mr. J K D N Pushpakumara- Chief Executive Officer	86,700	0.06%

6. TOP 20 SHAREHOLDERS

Shareholder Name	No. of Shares	Ownership %
Sarvodaya Economic Enterprises Development Services (GTE) Ltd	54,000,000	36.10%
Janashakthi Capital Limited	16,089,270	10.76%
Senthilverl Holdings (Pvt) Ltd	15,538,251	10.39%
Gentosha Total Asset Consulting Inc.	13,500,004	9.02%
Lanka Jathika Sarvodaya Shramadana Sangamaya	4,645,000	3.11%
Ideal Automobile (Pvt) Ltd	4,382,246	2.93%
Sanasa Life Insurance Company Ltd (Life)	3,579,900	2.39%
Thalwila Pibidena Sarvodaya Shramadana Society	1,414,000	0.95%
Sanasa General Insurance Company Ltd	1,108,445	0.74%
Capital Trust Holdings Ltd	1,098,903	0.73%
Mr M.A.A.H. Esufally & Mrs A.M. Moonesinghe	1,072,200	0.72%
Dr T.H. Rajudin	613,600	0.41%
Mr J.D. Ariyaratne	454,600	0.30%
Kekunawela Sarvodaya Shramadana Society	450,000	0.30%
Porathota Sarvodaya Shramadana Society	450,000	0.30%
Macksons Holdings (Pvt) Ltd	447,500	0.30%
Mr W.T.D. Ganegama & Ms N.H. Ariyaratne	365,000	0.24%
Mr G.C.A. De Silva	323,200	0.22%
Kuda Arukgoda Sarvodaya Shramadana Society	300,000	0.20%
Ms L.M. Ginige	236,600	0.16%
Other Shareholders	29,527,333	19.74%
Total	149,596,052	100%

7. PUBLIC SHAREHOLDING AND FLOAT ADJUSTED MARKET CAPITALISATION

Public shareholding Information pertaining to public shareholding as at 31st December 2022 is as follows:

	Available	Requirement
Public Holding Percentage	40.783%	20%
Number of Public Shareholders	2,388	500
Float Adjusted Market Capitalisation (LKR)	956,745,045	less than LKR 2.5 Bn (Option 5)

- Public Holding percentage as at 31st December 2022 being 40.78% comprising of 2,388 shareholders.
- The Float adjusted market capitalisation as at 31st December 2022 - LKR 956,745,045.20
- The Float adjusted market capitalisation of the Company falls under Option 5 of Rule 7.14.1 (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

8. STATED CAPITAL

	Number of Shares	31st Dec 2022 LKR	Number of Shares	31st Mar 2022 LKR
Issued and Fully Paid-Ordinary shares				
At the beginning of the period	149,596,052	2,696,113,032	104,141,506	1,696,113,020
Issued during the period	-	-	45,454,546	1,000,000,012
At the end of the period	149,596,052	2,696,113,032	149,596,052	2,696,113,032

9. IPO FUND UTILISATION

Objective as per Prospectus	Amount Allocated as per Prospectus (LKR Mn)	Proposed Date of Utilisation as per Prospectus	Amount Allocated from Proceed (LKR Mn) (A)	% of Total Proceeds	Amounts Utilised (LKR Mn) (B)	% of Utilisation against Allocation (B/A)	Clarification if not Fully Utilised including where the funds are invested
1. Improve the Core Capital and thereby Strengthen the Equity Base of the Company							LKR1 Bn new capital was raised from the IPO and fulfilled the core capital requirement of LKR 2.5 Bn of the Central Bank of Sri Lanka before 31st December 2021.
2. Part Finance the Growth in the Loan Portfolio of SDF	1,000	Before 30th June 2022	1,000	100.0%	1,000	100.0%	

NOTES TO THE INTERIM FINANCIAL STATEMENTS

10. EXPLANATORY NOTES

- 1 There are no significant changes in the accounting policies and methods of computation, since, the publication of financial statements in the annual report for the year 2021/22.
- 2 The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
- 3 As per the new budget proposal, the Company is eligible for the concessionary tax rate of 14% as the Company listed on the Colombo Stock Exchange before 31st December 2021 (Y/A 2021/22 - 12%). Therefore, the Company was provided income tax at the concessionary tax rate of 14% for the nine months period ended 31st December 2022 where as 12% tax rate was applied for the nine months period ended 31st December 2021.
- 4 The Company declared a final dividend of 50 cents per share in respect of the financial year 2021/22, in the form of cash amounting to LKR 74,798,026/- and the payment made on October 2022.
- 5 Transactions with related entities;
The nature of related party transactions in the current period is similar in nature to those reported in the Audited Financial Statements for the year ended 31 March 2022.
- 6 There have been no material events occurring after the reporting date that require adjustments to or disclosure in the Interim Financial Statements.
- 7 There has been no significant change in the nature of the contingent liabilities for the nine months period ended 31st December 2022 which were disclosed in the annual report for the year ended 31th March 2022.

CORPORATE INFORMATION

NAME OF THE COMPANY

Sarvodaya Development Finance PLC

LEGAL FORM

Public Quoted Company Incorporated in Sri Lanka under the Companies Act No. 7 of 2007.

A Licensed Finance Company under the Finance Business Act No. 42 of 2011.

A registered Finance Leasing Establishment in terms of Finance Leasing Act No. 56 of 2000.

The Company is listed on the main board of the Colombo Stock Exchange on 14th December 2021.

PRINCIPAL ACTIVITIES

The Company provides a comprehensive range of financial services encompassing Acceptance of Fixed Deposits, Savings, Providing Finance Lease, SME Loans, Gold Loans, Personal Loans, Other Credit Facilities, Digital Financial Services and Value-Added Services.

COMPANY REGISTRATION NUMBER

PB 3795 (Before Listing)

PQ 00251293

CENTRAL BANK REGISTRATION NO.

047

TAXPAYER IDENTITY NUMBER (TIN)

134037954

REGISTERED OFFICE & HEAD OFFICE

No. 155A,

Dr. Danister De Silva Mawatha,

Colombo 08,

Sri Lanka.

Telephone No.: 011 5 444 666

E-mail: info@sdf.lk

Website: www.sarvodayafinance.lk

ACCOUNTING YEAR-END

31st March

NO OF BRANCHES

51

CREDIT RATING

Lanka Ratings (SL) BB Stable

BOARD OF DIRECTORS

Mr. Channa de Silva - Chairman

Non-Independent/Non-Executive

Mr. Dammika Ganegama - Senior Director

Independent/Non-Executive

Mr. Masayoshi Yamashita - Director

Non-Independent/Non-Executive

Mr. Ramesh Schaffter- Director

Non-Independent/Non-Executive

Mr. Senthil Nandhanan Senthilveri - Director

Non-Independent/Non-Executive

Mr. Amrit CanagaRetna - Director

Independent/Non-Executive

Ms. Shehara De Silva - Director

Independent/Non-Executive

BOARD COMMITTEES OPERATING

Board Audit Committee

Board Integrated Risk Management Committee

Board Remuneration and Nomination Committee

Related Party Transaction Review Committee

Board Credit Committee

COMPANY SECRETARY

P W Corporate Secretarial (Pvt) Ltd

No.3/17, Kynsey Road

Colombo 08.

EXTERNAL AUDITORS

M/s Ernst & Young

Chartered Accountants,

201, De Saram Place,

Colombo 10.

LEGAL ADVISER

Nithya Partners

D. L. & F. De Saram

BANKERS

Sampath Bank PLC

National Development Bank PLC

Hatton National Bank PLC

Seylan Bank PLC

Cargills Bank PLC

People's Bank

Bank of Ceylon

Commercial Bank PLC

Sanasa Development Bank PLC



SARVODAYA DEVELOPMENT FINANCE PLC

No. 155A, Dr. Danister De Silva Mawatha, Colombo 08.

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