



# VIDULLANKA PLC

Building on Renewable Energy Sources

**(PQ 83)**

**INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED  
31<sup>st</sup> December 2015.**

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# VIDULLANKA PLC

## Statement of Financial Position

As at 31st December

	Group		Company	
	31.12.2015 (Unaudited*) Rs.	31.03.2015 (Audited) Rs.	31.12.2015 (Unaudited*) Rs.	31.03.2015 (Audited) Rs.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property , Plant & Equipment	2,151,240,943	1,151,868,526	519,343,197	529,200,189
Investments in Subsidiaries	-	-	780,917,198	130,600,080
Investments in Joint Ventures	263,735,720	391,573,976	172,587,412	248,482,767
Other Project Investments	120,736,471	118,527,779	120,736,471	118,527,779
Goodwill	223,171,136	55,081,089	-	-
	<b>2,758,884,270</b>	<b>1,717,051,370</b>	<b>1,593,584,278</b>	<b>1,026,810,815</b>
<b>Current Assets</b>				
Inventories	1,032,141	442,612	-	-
Trade and Other Receivables	401,602,567	235,545,296	304,591,810	323,012,361
Other Financial Assets	211,020,102	190,838,686	211,020,101	190,838,686
Cash and Bank Balances	111,452,094	92,019,456	32,758,081	69,246,226
	725,106,904	518,846,050	548,369,992	583,097,273
<b>Total Assets</b>	<b>3,483,991,174</b>	<b>2,235,897,420</b>	<b>2,141,954,270</b>	<b>1,609,908,088</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated Capital	1,067,893,105	829,258,508	1,067,893,105	829,258,508
Retaining Earnings	733,104,195	617,737,438	377,037,157	397,755,782
Other components of equity	238,354	194,856	-	-
Shares Pending Allotment	200,000,000	-	200,000,000	-
<b>Equity attributable to Equity Holders of the Parent</b>	<b>2,001,235,654</b>	<b>1,447,190,802</b>	<b>1,644,930,262</b>	<b>1,227,014,290</b>
Non Controlling Interest	864,766	3,261,138	-	-
<b>Total Equity</b>	<b>2,002,100,420</b>	<b>1,450,451,940</b>	<b>1,644,930,262</b>	<b>1,227,014,290</b>
<b>Non- Current Liabilities</b>				
Financing and Lease (Ijara) Payables	942,116,198	496,169,221	169,257,743	184,620,292
Defined Benefit Liability	18,672,064	17,118,146	13,103,564	11,905,538
Deferred Taxation	19,527,086	18,277,342	19,527,086	18,941,321
	<b>980,315,348</b>	<b>531,564,710</b>	<b>201,888,393</b>	<b>215,467,151</b>
<b>Current Liabilities</b>				
Trade and Other Payables	56,168,961	109,208,458	22,875,679	53,483,680
Financing and Lease (Ijara) Payables	429,939,233	134,745,607	257,811,233	107,065,375
Income Tax Liability	15,467,213	9,926,706	14,448,703	6,877,592
	<b>501,575,407</b>	<b>253,880,771</b>	<b>295,135,615</b>	<b>167,426,647</b>
<b>Total Equity and Liabilities</b>	<b>3,483,991,174</b>	<b>2,235,897,420</b>	<b>2,141,954,270</b>	<b>1,609,908,088</b>

Net Asset Value Per Share (Rs) 2.80 3.03 2.30 2.57

No of Issued Shares 715,903,790 477,269,193 715,903,790 477,269,193

\* The amounts are provisional and subject to audit

These Financial Statements are in compliance with the requirement of the Companies Act No. 07 of 2007



Mafaz Ansar  
Finance Manager

The Board of Directors is responsible for the Preparation and presentation of these financial statements.



Riyaz M. Sangani  
Managing Director



M. Zulficar Ghouse  
Director

Colombo  
5th February 2016

## Vidullanka PLC

### Statement of Comprehensive Income

For the Nine Months Ended 31st December

	Group					
	Quarter Ended 31st December			Nine Months Ended 31st December		
	2015 (Unaudited*) Rs.	2014 Audited Rs.	Variance	2015 (Unaudited*) Rs.	2014 Audited Rs.	Variance
<b>Revenue</b>	315,054,998	167,355,760	88.3%	623,917,077	462,345,742	34.9%
Cost of Sales	(44,396,070)	(16,964,695)	-161.7%	(97,327,002)	(79,038,298)	-23.1%
<b>Gross Profit</b>	<b>270,658,928</b>	<b>150,391,065</b>	<b>80.0%</b>	<b>526,590,075</b>	<b>383,307,444</b>	<b>37.4%</b>
Other Income and Gain/(Losses)	6,377,738	14,798,689	-56.9%	30,452,989	19,483,085	56.3%
Administrative Expenses	(62,029,973)	(38,568,187)	-60.8%	(162,132,294)	(114,481,916)	-41.6%
Finance Cost	(29,970,106)	(8,739,433)	-242.9%	(61,472,930)	(32,323,263)	-90.2%
Finance Income	89,035	967,580	-90.8%	1,963,462	3,656,152	-46.3%
Investment Share in the Joint Ventures	45,009,605	73,209,011	-38.5%	110,066,145	132,395,382	-16.9%
<b>Profit Before Tax</b>	<b>230,135,227</b>	<b>192,058,724</b>	<b>19.8%</b>	<b>445,467,446</b>	<b>392,036,884</b>	<b>13.6%</b>
Income Tax Expense	(12,664,032)	(11,973,120)	-5.8%	(25,668,423)	(29,187,955)	12.1%
<b>Profit for the period</b>	<b>217,471,195</b>	<b>180,085,604</b>	<b>20.8%</b>	<b>419,799,023</b>	<b>362,848,929</b>	<b>15.7%</b>
<b>Other Comprehensive Income</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(211,313)	(157,148)	-34.5%	(441,418)	(239,650)	-84.2%
Income Tax on Other Comprehensive Income	33,264	15,802	110.5%	2,644	(3,237)	-181.7%
Exchange Differences on Translation of Foreign Operations	1,522,583	7,346	-	43,498	22,038	97.4%
Other Comprehensive Income for the Year, Net of Tax	1,344,534	(134,000)	1103.4%	(395,276)	(220,849)	-79.0%
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>218,815,729</b>	<b>179,951,604</b>	<b>21.6%</b>	<b>419,403,747</b>	<b>362,628,079</b>	<b>15.7%</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	217,471,196	179,038,868	21.5%	422,282,459	360,316,751	17.2%
Non-Controlling Interest	-	1,046,735	-100.0%	(2,483,436)	2,532,177	-198.1%
<b>Total Profit for the period</b>	<b>217,471,195</b>	<b>180,085,604</b>	<b>20.8%</b>	<b>419,799,023</b>	<b>362,848,929</b>	
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	218,815,729	178,904,868	22.3%	421,837,972	360,069,856	17.2%
Non-Controlling Interest	-	1,046,735	-100.0%	(2,434,225)	2,558,223	-195.2%
<b>Total Comprehensive Income for the Year</b>	<b>218,815,729</b>	<b>179,951,604</b>	<b>21.6%</b>	<b>419,403,747</b>	<b>362,628,079</b>	<b>15.7%</b>

Earnings Per Share	0.30	0.38	0.59	0.75
Earnings Per Share (Diluted)	0.30	0.38	0.58	0.75
Weighted Average No of Shares	726,244,699	477,269,193	726,244,699	477,269,193

\* The amounts are provisional and subject to audit

# Vidullanka PLC

## Statement of Comprehensive Income

For the Nine Months Ended 31st December

	Company					
	Quarter Ended 31st December			Nine Months Ended 31st December		
	2015 (Unaudited*) Rs.	2014 Audited Rs.	Variance	2015 (Unaudited*) Rs.	2014 Audited Rs.	Variance
<b>Revenue</b>	131,024,162	125,887,855	4.1%	340,220,784	324,038,748	5.0%
Cost of Sales	(11,400,313)	(15,618,941)	27.0%	(33,411,728)	(42,521,573)	21.4%
<b>Gross Profit</b>	<b>119,623,849</b>	<b>110,268,915</b>	<b>8.5%</b>	<b>306,809,056</b>	<b>281,517,175</b>	<b>9.0%</b>
Other Income and Gain/(Losses)	71,345,409	12,365,368	477.0%	108,158,736	19,432,906	456.6%
Administrative Expenses	(29,644,272)	(26,486,649)	-11.9%	(83,381,353)	(77,920,719)	-7.0%
Finance Cost	(9,293,432)	(6,159,775)	-50.9%	(22,925,044)	(20,853,166)	-9.9%
Finance Income	1,167,337	1,863,130	-37.3%	2,809,669	5,004,083	-43.9%
<b>Profit Before Tax</b>	<b>153,198,891</b>	<b>91,850,989</b>	<b>66.8%</b>	<b>311,471,063</b>	<b>207,180,279</b>	<b>50.3%</b>
Income Tax Expense	(12,664,032)	(11,325,751)	-11.8%	(25,067,099)	(27,236,700)	8.0%
<b>Profit for the period</b>	<b>140,534,860</b>	<b>80,525,238</b>	<b>74.5%</b>	<b>286,403,964</b>	<b>179,943,579</b>	<b>59.2%</b>
<b>Other Comprehensive Income</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(135,557)	(131,687)	-2.9%	(677,783)	(395,061)	-71.6%
Income Tax on Other Comprehensive Income	16,267	15,802	2.9%	81,334	47,407	71.6%
Other Comprehensive Income for the Year, Net of Tax	(119,290)	(115,885)	-2.9%	(596,449)	(347,654)	-71.6%
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>140,415,570</b>	<b>80,409,353</b>	<b>74.6%</b>	<b>285,807,515</b>	<b>179,595,925</b>	<b>59.1%</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	140,534,860	80,525,238	74.5%	286,403,964	179,943,579	59.2%
Non-Controlling Interest	-	-	-	-	-	-
<b>Total Profit for the period</b>	<b>140,534,860</b>	<b>80,525,238</b>	<b>74.5%</b>	<b>286,403,964</b>	<b>179,943,579</b>	<b>59.2%</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	140,415,570	80,409,353	74.6%	285,807,515	179,595,925	59.1%
Non-Controlling Interest	-	-	-	-	-	-
<b>Total Comprehensive Income for the Year</b>	<b>140,415,570</b>	<b>80,409,353</b>	<b>74.6%</b>	<b>285,807,515</b>	<b>179,595,925</b>	<b>59.1%</b>

Earnings Per Share (Basic)	0.20	0.17	0.40	0.38
Earnings Per Share (Diluted)	0.19	0.17	0.39	0.38
Weighted Average No of Shares	726,244,699	477,269,193	726,244,699	477,269,193

\* The amounts are provisional and subject to audit

# VIDULLANKA PLC

## Statement of Changes In Equity

Nine Months Ended 31st December

GROUP	Stated Capital	Treasury Shares	Retained Earnings	Foreign Currency Translation Reserve	Shares Pending Allotment	Non-Controlling Interest	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>Balance As At 1st April 2014</b>	829,258,508	(42,592,171)	357,207,111	-		2,903,778	1,146,777,227
Profit for the Period	-	-	360,316,751	-		2,532,177	362,848,928
Other Comprehensive Income	-	-	(246,895)	-		26,046	(220,849)
Total Comprehensive Income for the Year	-	-	360,069,856	-		2,558,223	362,628,080
Shares purchased by the Employees	-	14,581,304	-			-	14,581,304
Dividend	-	-	(83,522,109)			(1,500,000)	(85,022,109)
<b>Balance as at 31st December 2014</b>	829,258,508	(28,010,867)	633,754,858			3,962,001	1,438,964,502
<b>Balance As At 1st April 2015</b>	829,258,508	-	617,737,438	194,856		3,261,138	1,450,451,940
Profit for the period	-	-	422,282,459			(2,483,436)	419,799,023
Other Comprehensive Income	-	-	(389,562)	43,498		(49,211)	(395,275)
Total Comprehensive Income for the Year	-	-	421,892,897	43,498		(2,532,647)	419,403,748
Capitalisation of Reserves	238,634,597		(246,867,491)				(8,232,894)
Shares pending allotment					200,000,000		-
Acquisition of Stake						136,275	136,275
Dividend	-	-	(59,658,649)			-	(59,658,649)
<b>Balance as at 31st December 2015</b>	<b>1,067,893,105</b>	<b>-</b>	<b>733,104,195</b>	<b>238,354</b>	<b>200,000,000</b>	<b>864,766</b>	<b>1,802,100,420</b>

COMPANY	Stated Capital	Retained Earnings	Shares Pending Allotment	Total
	Rs	Rs	Rs	Rs
<b>Balance As At 1st April 2014</b>	<b>829,258,508</b>	<b>285,544,526</b>		<b>1,114,803,034</b>
Profit for the Period	-	179,943,579		179,943,579
Other Comprehensive Income	-	(347,654)		(347,654)
Total Comprehensive Income for the Year	-	179,595,925		179,595,925
Dividend	-	(83,522,109)		(83,522,109)
<b>Balance As at 31st December 2014</b>	<b>829,258,508</b>	<b>381,618,342</b>		<b>1,210,876,850</b>
<b>Balance As At 1st April 2015</b>	<b>829,258,508</b>	<b>397,755,781</b>		<b>1,227,014,289</b>
Profit for the period	-	286,403,964		286,403,964
Other Comprehensive Income	-	(596,449)		(596,449)
Total Comprehensive Income for the Year	-	285,807,515		285,807,515
Capitalisation of Reserves	238,634,597	(246,867,491)		(8,232,894)
Shares pending allotment			200,000,000	200,000,000
Dividend	-	(59,658,649)		(59,658,649)
<b>Balance as at 31st December 2015</b>	<b>1,067,893,105</b>	<b>377,037,157</b>	<b>200,000,000</b>	<b>1,644,930,262</b>

# VIDULLANKA PLC

## Statement of Cash Flow

For the Nine Months Ended 31st December

	Group		Company	
	31.12.2015 (Unaudited*) Rs.	31.12.2014 Audited Rs.	31.12.2015 (Unaudited*) Rs.	31.12.2014 Audited Rs.
<b>CASH FLOWS FROM/(USED IN ) OPERATING ACTIVITIES</b>				
Profit from Ordinary Activities Before Tax	445,467,446	392,036,884	311,471,063	207,180,279
<b>Adjustments for</b>				
Depreciation	37,277,741	30,955,300	19,808,123	14,558,661
(Profit) /Loss on Disposal of Property, Plant and Equipment	(2,384,560)	-	(2,384,560)	-
Provision for Retiring Gratuity	1,560,873	1,882,749	601,573	931,042
Profit from the Joint Ventures	(110,066,145)	(132,395,382)	-	-
Project W/Off	1,996,097	220,055	1,996,097	220,055
Dividend Received	(16,452,613)	(290,857)	(100,469,818)	(5,915,863)
Finance Income	(1,963,462)	(3,656,152)	(2,809,669)	(3,140,953)
Finance Cost	61,472,930	32,323,263	22,925,044	14,693,391
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>416,908,308</b>	<b>321,075,860</b>	<b>251,137,854</b>	<b>228,526,612</b>
(Increase)/Decrease in Inventories	(589,529)	-	-	-
(Increase)/Decrease in Trade & Other Receivables	(102,937,356)	(6,831,153)	18,420,551	(23,035,246)
(Increase)/ Decrease in Other Financial Assets	(20,181,416)	(152,269,125)	(20,181,415)	9,620,031
(Increase)/ Decrease in Treasury Shares	-	10,534,079	-	-
Increase/(Decrease) in Other Payables	(138,073,559)	36,070,466	(30,608,001)	(15,216,976)
<b>Cash Generated from Operations</b>	<b>155,126,447</b>	<b>208,580,127</b>	<b>218,768,990</b>	<b>199,894,421</b>
Finance Cost Paid	(68,172,930)	(32,124,840)	(22,925,044)	(14,693,391)
Finance Income Received	1,963,462	458,024	2,809,669	-
Defined Benefit Plan Costs Paid	(258,750)	(75,520)	-	(75,520)
Income Tax Paid	(20,127,916)	(14,920,506)	(16,910,223)	(8,187,949)
<b>Net Cash From Operating Activities</b>	<b>68,530,314</b>	<b>161,917,285</b>	<b>181,743,391</b>	<b>176,937,561</b>
<b>Net Cash From (Used In ) Investing Activities</b>				
Acquisition of Property, Plant & Equipment	(140,832,854)	(166,663,618)	(10,944,950)	(4,047,415)
Proceeds from sale of Property, Plant & Equipment	3,378,378	-	3,378,378	-
Expenses incurred in new project development	(4,204,789)	(40,844,639)	(4,204,789)	(26,795,193)
Investment in Joint Ventures and Subsidiaries	-	-	(374,421,763)	(20,000,000)
Acquisition of Subsidiary	(58,425,354)	-	-	-
Dividend Received	82,603,782	290,857	100,469,818	5,859,617
<b>Net Cash Flow Used in Investing Activities</b>	<b>(117,480,837)</b>	<b>(207,217,399)</b>	<b>(285,723,304)</b>	<b>(44,982,991)</b>
<b>Cash From (Used in ) Financing Activities</b>				
Dividend Paid	(59,658,649)	(85,022,109)	(59,658,649)	(35,795,189)
Cost of Capitalisation of Reserve	(8,232,894)	-	(8,232,894)	-
Principal Payment Under Ijara Facilities/(Finance Leases)	(1,372,679)	(3,262,802)	(188,799)	(1,530,096)
Principal Payment Under Murabaha Facilities	(37,455,559)	(10,935,330)	(12,252,814)	(7,171,771)
Principal Payment Under Diminishing Musharakah Facilities	(79,489,061)	(51,195,977)	(39,292,337)	(19,345,528)
Principal Payments under short term facilities	(99,420,099)	(52,546,107)	(99,420,099)	(33,046,107)
Proceeds from Short term facilities	281,537,358	103,000,000	281,537,358	77,000,000
Proceeds from Ijara Facilities	12,250,000	-	5,000,000	-
Proceeds from Diminishing Musharakah Facilities	60,224,743	121,028,725	-	-
<b>Net Cash From (Used In ) Financing Activities</b>	<b>68,383,161</b>	<b>121,066,400</b>	<b>67,491,767</b>	<b>(19,888,691)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>19,432,638</b>	<b>75,766,286</b>	<b>(36,488,146)</b>	<b>112,065,879</b>
<b>Cash &amp; Cash Equivalents at the beginning of period</b>	<b>92,019,456</b>	<b>9,850,914</b>	<b>69,246,226</b>	<b>3,109,222</b>
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>111,452,094</b>	<b>85,617,200</b>	<b>32,758,080</b>	<b>115,175,101</b>
<b>Movement in cash and cash equivalents</b>				
Components of Cash and Cash Equivalents	362,500	275,000	195,000	97,500
Cash and Bank Balances	111,089,594	85,342,200	32,563,080	115,077,601
<b>At the end of the period</b>	<b>111,452,094</b>	<b>85,617,200</b>	<b>32,758,080</b>	<b>115,175,101</b>

\* The amounts are provisional and subject to audit

# VIDULLANKA PLC

## Segment Information

Nine Months Ended 31st December	Power Generation		Consultancy & Project Management		Energy Efficiency		Group	
	2015* Rs.	2014 Rs.	2015* Rs.	2014 Rs.	2015* Rs.	2014 Rs.	2015* Rs.	2014 Rs.
Segmental Revenue	591,956,052	399,198,523	31,961,025	63,147,219	-	-	623,917,077	462,345,742
<b>Segmental Results</b>				20,224,636				
Depreciation	(36,126,539)	(27,449,928)	(1,151,202)	(3,505,372)	-	-	(37,277,741)	(30,955,300)
Finance Cost	(58,196,543)	(29,938,781)	(3,276,386)	(2,384,483)	-	-	(61,472,930)	(32,323,263)
Finance Income	1,912,787	3,348,896	50,675	307,256	-	-	1,963,462	3,656,152
Share of Profit from Joint Ventures	109,771,534	133,291,273			294,611	(895,891)	110,066,145	132,395,382
<b>Profit/(Loss) before Tax</b>	<b>457,012,593</b>	<b>378,290,738</b>	<b>(11,839,757)</b>	<b>14,642,037</b>	<b>294,611</b>	<b>(895,891)</b>	<b>445,467,446</b>	<b>392,036,884</b>
Income Tax Expense	(25,098,014)	(27,206,805)	(570,409)	(1,981,151)	-	-	(25,668,423)	(29,187,955)
<b>Profit / (Loss) for the Year</b>	<b>431,914,579</b>	<b>351,083,934</b>	<b>(12,410,166)</b>	<b>12,660,886</b>	<b>294,611</b>	<b>(895,891)</b>	<b>419,799,023</b>	<b>362,848,929</b>

\* The amounts are provisional and subject to audit

# VIDULLANKA PLC

## NOTES TO THE FINANCIAL STATEMENTS

- The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standards – LKAS 34 Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31<sup>st</sup> March 2015, including the changes to accounting policies as a result of convergence to the revised Sri Lanka Accounting Standards (“SLFRSs/LKASs”). Further, the provisions of the Companies Act No 7 of 2007 have been considered in preparing the interim financial statements. The figures in the presented financial statements are provisional and subject to audit unless otherwise stated.
- The summarised financial information of the joint ventures which are now being accounted under equity method is presented below;

	<b>Nine Months Ended</b>	<b>Year Ended</b>
	<b>31-12-2015</b>	<b>31-03-2015</b>
<b><u>Investment in Joint Ventures</u></b>		
Investment in Gurugoda Hydro (Pvt) Ltd	80,972,700	81,284,329
Investment in Udaka Energy Group (Pvt) Ltd	36,344,077	24,410,401
Investment in Vidul Madugeta (Pvt) Ltd	145,997,523	137,562,399
Investment in Lower Kothmale Oya Hydro Power (Pvt) Ltd	-	148,149,200
Investment in Co-energi (Pvt) Ltd	421,421	167,737
<b>Total Investment in Joint Ventures</b>	<b>263,735,720</b>	<b>391,537,976</b>
<b><u>Share of Comprehensive Income from Joint Ventures</u></b>		
Gurugoda Hydro (Pvt) Ltd	17,428,201	22,525,327
Udaka Energy Group (Pvt) Ltd	12,782,620	10,158,199
Vidul Madugeta (Pvt) Ltd	55,956,682	52,127,294
Lower Kothmale Oya Hydro Power (Pvt) Ltd	23,604,031	72,513,363
Co-energi (Pvt) Ltd	294,611	(300,889)
<b>Total Share of Comprehensive Income from Joint Ventures</b>	<b>110,066,145</b>	<b>157,023,294</b>
<b><u>Movement in Investment in Joint Ventures during the Period</u></b>	<b>31st December</b>	<b>FY 2014/15</b>
Balance as at the beginning of the reporting Period	391,573,976	280,465,902
Investment in Joint Ventures	-	2,105,263
Share of total comprehensive Income	110,066,145	157,023,294
Dividends Received	(66,151,169)	(48,020,483)
Reclassification due to change in Stake	(171,753,232)	
<b>Balance as at the end of the reporting period</b>	<b>263,735,720</b>	<b>391,573,976</b>

- The capitalisation of reserves with a new share issued for every two existing shares held at value of Rs. 1 per share was concluded in October 2015. Subsequently the stated capital of the company increased from Rs. 829,258,508 to Rs. 1,067,893,105 while the number of shares increased from 477,269,193 to 715,903,790.



4. The board of Vidullanka PLC resolved to acquire 200 Shares of (49.9% of stake) in Lower Kothmale Oya Hydro Power (Pvt) Ltd (Which has been a joint venture) on 15<sup>th</sup> October 2015 for a purchase consideration of Rs. 258,425,354 facilitated via a cash consideration of Rs. 58,425,354 and a share swap of 31,250,000 ordinary shares of Vidullanka PLC. The share swap is subject to CSE & shareholder approval. ( CSE approval was granted on 20<sup>th</sup> of January 2016)
5. The company invested Rs. 298,495,398 in Muvumbe Hydro (U) Ltd during the nine months ended 31<sup>st</sup> December 2015.
6. The investment in subsidiaries of Vidullanka PLC increased in comparison to the 31<sup>st</sup> March 2015, owing to the investment in Muvumbe hydro (U) Ltd, and the change in classification of Lower Kothmale Oya Hydro Power (Pvt) Ltd (which was a joint venture ) as a subsidiary since 1<sup>st</sup> of October 2015.
7. There has not been any significant change in the nature of the contingent liabilities which were disclosed in the Annual Report for the financial year ended 31<sup>st</sup> March 2015.
8. No circumstance has arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statement, other than the disclosures made in this interim financial statements.
9. The company declared and paid a dividend Rs. 0.125 per Share, amounting Rs.59, 658,649 on 19<sup>th</sup> August 2015.
10. Market price per share during the quarter ended 31<sup>st</sup> December 2015.

Description	31 <sup>st</sup> December 2015.		31 <sup>st</sup> December 2014.	
	Date	Rs.	Date	Rs.
Market Price-Highest	12.10.2015	7.10	31.10.2014	6.20
Market Price-Lowest	16.12.2015	6.30	21.10.2014	4.90
Market Price-last Traded	31.12.2015	6.50	31.12.2014	5.70

11. Directors' Shareholding as at 31<sup>st</sup> December 2015.

Name of Director	No. of Shares
Mr. Osman Kassim	6,461,484
Mr. Riyaz M. Sangani	77,719,284
Mr. Shahid M. Sangani	3,645,845
Dr. A.A.M Haroon	NIL
Mr. Ranjan Mather	4,500,000
Mr. M. Zulficar Ghose	12,815,448
Mrs. B.R.I Sangani	9,119,958
Mr. C.F. Fuhrer	NIL
Mr. Sidath Fernando	4,500,000
Mr. Sattar Kassim	747,102
Mr. Sujendra Mather (Alternate Director For Mr. Ranjan Mather And Mr. C. F. Fuhrer )	18,025,356

12. Public Shareholding information as at 31<sup>st</sup> December 2015 presented below;

<b>Issued Share Capital</b>			<b>715,903,790</b>
<b>Parent, Subsidiary, Affiliated Or Associate Entities Or Any Subsidiaries Or Associates Of Its Parent Entity</b>			
Dynawash Ltd	16,333,271		
Lanka Equities (Pvt) Ltd	3,206,726		
Vanguard Industries (Pvt) Ltd	6,914,556		
Trade First (Pvt) Ltd	51,749		
		<b>26,506,302</b>	
<b>Directors Of The Entity, Spouses &amp; Their Close Family Members</b>			
Mr. Osman Kassim	6,461,484		
Mr. Riyaz M. Sangani	77,719,284		
Mr. Sahid M. Sangani	3,645,860		
Mr. Ranjan Mather	4,500,000		
Mr. M.Zulficar Ghouse	12,815,448		
Mr. Sidath Fernando	4,500,000		
Mrs. B.R.I Sangani	9,119,958		
Mrs. S.R. Sangani	380,849		
Mrs. S.S Sangani	4,345,232		
Mrs. R. L. Mather	36,750,000		
Mrs. Z.M.Sangani	17,052,385		
Mr.Suhayb Sangani	15	<b>177,290,515</b>	
<b>More Than 10%</b>			
Aberdeen Holdings (Pvt) Limited	178,975,947		
Belmont Agents Limited	112,500,000		
Wembly Spirit Limited	99,039,429	<b>390,515,376</b>	<b>594,312,193</b>
<b>Public Shareholding</b>			<b>121,591,597</b>
<b>Public Shareholding %</b>			<b>16.98%</b>
<b>No Of Public Shareholders</b>			<b>1558</b>
<b>Non Public Shareholding</b>			<b>594,312,193</b>
<b>Non Public Shareholding %</b>			<b>83.02%</b>
<b>No. Of Non Public Shareholders</b>			<b>21</b>

13. The name and the Number of shares held by the top 20 shareholders as at 31<sup>st</sup> December 2015.

	<b>Name</b>	<b>Shares</b>	<b>%</b>
1	Aberdeen Holdings (Pvt) Limited	178,975,947	25.00%
2	Belmont Agents Limited	112,500,000	15.71%
3	Wembley Spirit Limited	99,039,429	13.83%
4	Mr.Riyaz M. Sangani	77,719,284	10.86%
5	Mrs.R.L. Mather	36,750,000	5.13%
6	ABC International Limited	26,204,463	3.66%
7	Mrs.Yumna Kunimoto	22,977,683	3.21%
8	Mr.Mohamed Shafee Mohideen	18,708,998	2.61%
9	Mr.Sujendra Mather	18,025,356	2.52%
10	Mrs.Z.M.Sangani	17,052,385	2.38%
11	Dynawash Ltd	16,333,271	2.28%
12	Mr. Zulficar M Ghouse	12,815,448	1.79%
13	Mr. Ranjeet Bhanwarlal Barmecha	10,800,002	1.51%
14	Mrs.B.R.I Sangani	9,119,958	1.27%
15	Vanguard Industries Pvt Ltd	6,914,556	0.97%
16	Mr.Osman Kassim	6,461,484	0.90%
17	Mr.Ranjan Mather	4,500,000	0.63%
18	Mr.Sidath Fernando	4,500,000	0.63%
19	Mrs. S.S Sangani	4,345,232	0.61%
20	Mr.Shahid M Sangani	3,645,860	0.51%
	<b>Top 20 Shareholders</b>	<b>687,389,356</b>	<b>96.02%</b>

## **CORPORATE INFORMATION**

### **COMPANY STATUS**

Public Limited Liability Company Listed in the Colombo Stock Exchange on 10<sup>th</sup> June 2005

### **RE-REGISTRATION DATE & NUMBER**

27<sup>th</sup> September 2007

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### **COMPANY SECRETARY**

Managers & Secretaries (Pvt) Ltd

No 8 Tickle Road

Colombo 08.

### **REGISTERED OFFICE**

Level 04, Access Towers

No 278 Union Place

Colombo 02.

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Email – [info@vidullanka.com](mailto:info@vidullanka.com)

Web – [www.vidullanka.com](http://www.vidullanka.com)

### **AUDITORS**

M/s. Ernst & Young, Chartered Accountants

No 201, De Saram Place

Colombo 10.

### **BANKERS**

Amana Bank PLC

MCB Bank Limited

Hatton National Bank PLC

Commercial Bank of Ceylon PLC

Bank of Ceylon