

**VIDULLANKA PLC**  
**(PQ 83)**



**VIDULLANKA PLC**  
Building on Renewable Energy Sources

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

# VIDULLANKA PLC

## Statement of Financial Position

As at 31st March

	Group				Company	
	31.03.2015 (Unaudited*) Rs.	31.03.2014 (Restated**) Rs.	31.03.2014 (Audited) Rs.	01.04.2013 (Restated**) Rs.	31.03.2015 (Unaudited*) Rs.	31.03.2014 (Audited) Rs.
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
Property, Plant & Equipment	1,154,521,949	835,398,127	1,562,736,277	753,947,773	528,629,372	554,012,685
Investments in Subsidiaries and Joint Ventures	392,023,208	280,465,902	-	202,642,812	379,082,847	356,877,584
Other Project Investments	118,722,780	125,271,631	125,271,631	94,583,714	118,722,779	125,271,631
Goodwill	54,498,960	54,498,960	101,375,964	11,624,960	-	-
	<b>1,719,766,897</b>	<b>1,295,634,620</b>	<b>1,789,383,872</b>	<b>1,062,799,259</b>	<b>1,026,434,998</b>	<b>1,036,161,900</b>
<b>Current Assets</b>						
Inventories	442,612	-	483,861	704,404	-	-
Trade and Other Receivables	235,269,963	264,481,410	272,705,034	192,774,968	321,673,692	343,886,119
Other Financial Assets	190,838,687	16,978,492	16,978,492	65,047,893	190,838,686	16,978,492
Cash and Bank Balances	91,731,078	9,850,914	14,159,060	25,811,023	69,037,847	3,109,222
	<b>518,282,340</b>	<b>291,310,816</b>	<b>304,326,447</b>	<b>284,338,288</b>	<b>581,550,224</b>	<b>363,973,833</b>
<b>Total Assets</b>	<b>2,238,049,236</b>	<b>1,586,945,436</b>	<b>2,093,710,319</b>	<b>1,347,137,548</b>	<b>1,607,985,223</b>	<b>1,400,135,733</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Capital and Reserves</b>						
Stated Capital	829,258,508	829,258,508	829,258,508	829,258,508	829,258,508	829,258,508
Treasury Shares	-	(42,592,171)	(42,592,171)	(46,618,722)	-	-
Retaining Earnings	632,350,032	357,207,111	357,207,111	253,155,715	401,741,930	285,544,525
<b>Equity attributable to Equity Holders of the Parent</b>	<b>1,461,608,540</b>	<b>1,143,873,448</b>	<b>1,143,873,448</b>	<b>1,035,795,501</b>	<b>1,231,000,438</b>	<b>1,114,803,033</b>
Non Controlling Interest	4,596,256	2,903,779	2,903,779	1,362,852	-	-
<b>Total Equity</b>	<b>1,466,204,796</b>	<b>1,146,777,227</b>	<b>1,146,777,227</b>	<b>1,037,158,353</b>	<b>1,231,000,438</b>	<b>1,114,803,033</b>
<b>Non- Current Liabilities</b>						
Financing and Lease (Iijara) Payables	485,225,397	271,726,186	639,293,388	203,345,849	173,172,752	166,664,333
Defined Benefit Liability	15,332,553	12,785,145	12,998,476	10,200,615	11,166,584	9,243,863
Deferred Taxation	11,689,249	4,847,689	4,847,689	3,894,335	11,689,249	4,847,689
	<b>512,247,199</b>	<b>289,359,020</b>	<b>657,139,553</b>	<b>217,440,799</b>	<b>196,028,585</b>	<b>180,755,885</b>
<b>Current Liabilities</b>						
Trade and Other Payables	110,266,015	53,035,873	161,543,011	46,441,200	57,034,349	33,433,067
Financing and Lease (Iijara) Payables	140,864,696	90,343,321	120,820,533	46,097,196	115,864,716	65,457,962
Income Tax Liability	8,466,529	7,429,995	7,429,995	-	8,057,133	5,685,786
	<b>259,597,240</b>	<b>150,809,189</b>	<b>289,793,539</b>	<b>92,538,396</b>	<b>180,956,198</b>	<b>104,576,815</b>
<b>Total Equity and Liabilities</b>	<b>2,238,049,236</b>	<b>1,586,945,436</b>	<b>2,093,710,319</b>	<b>1,347,137,548</b>	<b>1,607,985,223</b>	<b>1,400,135,733</b>

Net Asset Value Per Share (Rs) 3.06 2.40 2.40 2.17 2.58 2.34

No of Issued Shares 477,269,193 477,269,193 477,269,193 477,269,193 477,269,193 477,269,193

\* The amounts are provisional and subject to audit

\*\* Certain amount shown here do not correspond to the relevant Financial Statements and reflect adjustment made. Refer Note 2.

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



Mafaz Ansar  
Head of Finance

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  
25th May 2015

## Vidullanka PLC

### Statement of Comprehensive Income

	Group					
	Quarter Ended 31st March			Twelve Months Ended 31st March		
	2015 (Unaudited*) Rs.	2014 (Restated*) Rs.	Variance	2015 (Unaudited*) Rs.	2014 (Restated) Rs.	Variance
<b>Revenue</b>	101,123,380	50,676,521	99.5%	563,469,121	454,395,037	24.0%
Cost of Sales	(51,324,465)	(22,045,362)	-132.8%	(130,362,763)	(116,135,131)	-12.3%
<b>Gross Profit</b>	<b>49,798,915</b>	<b>28,631,160</b>	<b>73.9%</b>	<b>433,106,358</b>	<b>338,259,906</b>	<b>28.0%</b>
Other Income and Gain/(Losses)	19,620,854	(1,221,351)	1706.5%	39,103,939	5,540,447	605.8%
Administrative Expenses	(84,537,086)	(64,640,846)	-30.8%	(199,019,002)	(165,501,777)	-20.3%
Finance Cost	(10,390,693)	(13,854,798)	25.0%	(42,713,956)	(46,454,626)	8.1%
Finance Income	3,965,503	10,978,978	-63.9%	7,621,654	17,370,364	-56.1%
Investment Share in the Joint Ventures	25,124,613	8,294,920	202.9%	157,519,995	33,120,649	375.6%
<b>Profit Before Tax</b>	<b>3,582,106</b>	<b>(31,811,937)</b>	<b>111.3%</b>	<b>395,618,989</b>	<b>182,334,963</b>	<b>117.0%</b>
Income Tax Expense	(4,109,989)	(5,803,865)	29.2%	(33,297,944)	(15,686,215)	-112.3%
<b>Profit for the period</b>	<b>(527,883)</b>	<b>(37,615,802)</b>	<b>98.6%</b>	<b>362,321,045</b>	<b>166,648,748</b>	<b>117.4%</b>
<b>Other Comprehensive Income</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(287,098)	861,097	-133.3%	(526,748)	240,808	-318.7%
Income Tax on Other Comprehensive Income	66,447	(292,356)	122.7%	63,210	(219,397)	128.8%
Net Actuarial Gain/(Loss) on Defined Benefit Plan of Investment share	(22,038)	68,514	-132.2%	-	80,814	-100.0%
Other Comprehensive Income for the Year, Net of Tax	(242,689)	637,255	138.1%	(463,538)	102,225	-553.5%
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>(770,572)</b>	<b>(36,978,548)</b>	<b>97.9%</b>	<b>361,857,506</b>	<b>166,750,972</b>	<b>117.0%</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	(1,188,183)	(33,678,040)	96.5%	359,128,568	163,711,600	119.4%
Non-Controlling Interest	660,300	1,629,214	-59.5%	3,192,477	2,937,148	8.7%
<b>Total Profit for the period</b>	<b>(527,883)</b>	<b>(37,615,802)</b>	<b>98.6%</b>	<b>362,321,045</b>	<b>166,648,748</b>	<b>117.4%</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	(1,404,826)	(33,201,663)	95.8%	358,665,030	163,710,046	119.1%
Non-Controlling Interest	634,254	1,790,091	-64.6%	3,192,477	3,040,927	5.0%
<b>Total Comprehensive Income for the Year</b>	<b>(770,572)</b>	<b>(36,978,548)</b>	<b>97.9%</b>	<b>361,857,507</b>	<b>166,750,973</b>	<b>117.0%</b>

Earnings Per Share

0.75

0.09

Weighted Average No of Shares

477,269,193

477,269,193

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# Vidullanka PLC

## Statement of Comprehensive Income

	Company					
	Quarter Ended 31st March			Twelve Months Ended 31st March		
	2015 (Unaudited*) Rs.	2014 (Restated*) Rs.	Variance	2015 (Unaudited*) Rs.	2014 (Audited) Rs.	Variance
<b>Revenue</b>	40,676,740	19,528,626	108.3%	364,715,487	265,333,191	37.5%
Cost of Sales	(13,259,980)	(14,158,617)	6.3%	(55,781,553)	(44,724,443)	-24.7%
<b>Gross Profit</b>	<b>27,416,759</b>	<b>5,370,009</b>	<b>410.6%</b>	<b>308,933,934</b>	<b>220,608,748</b>	<b>40.0%</b>
Other Income and Gain/(Losses)	74,218,321	2,838,703	2514.5%	93,651,227	35,102,451	166.8%
Administrative Expenses	(66,512,013)	(44,480,480)	-49.5%	(144,432,732)	(114,021,862)	-26.7%
Finance Cost	(7,659,861)	(9,996,067)	23.4%	(28,513,027)	(32,544,660)	12.4%
Finance Income	(4,289,061)	2,133,020	-301.1%	715,022	9,119,913	-92.2%
<b>Profit Before Tax</b>	<b>23,174,145</b>	<b>(44,134,816)</b>	<b>-152.5%</b>	<b>230,354,424</b>	<b>118,264,590</b>	<b>94.8%</b>
Income Tax Expense	(2,934,673)	3,620,588	-181.1%	(30,171,373)	(12,577,155)	-139.9%
<b>Profit for the period</b>	<b>20,239,473</b>	<b>(40,514,228)</b>	<b>-150.0%</b>	<b>200,183,051</b>	<b>105,687,435</b>	<b>89.4%</b>
<b>Other Comprehensive Income</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(131,687)	(319,532)	58.8%	(526,748)	(526,746)	0.0%
Income Tax on Other Comprehensive Income	15,802	8,288	90.7%	63,210	63,210	0.0%
Other Comprehensive Income for the Year, Net of Tax	(115,885)	(311,244)	62.8%	(463,538)	(463,536)	0.0%
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>20,123,588</b>	<b>(40,825,472)</b>	<b>-149.3%</b>	<b>199,719,513</b>	<b>105,223,899</b>	<b>89.8%</b>

Earnings Per Share

0.42

0.22

Weighted Average No of Shares

477,269,193

477,269,193

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# **VIDULLANKA PLC**

## **Statement of Changes In Equity**

**Twelve Months Ended 31st March 2015**

<b>GROUP</b>	<b>Stated Capital Rs</b>	<b>Treasury Shares Rs</b>	<b>Retained Earnings Rs</b>	<b>Non-Controlling Interest Rs</b>	<b>Total Rs</b>
<b>Balance As At 1st April 2013</b>	829,258,508	(46,618,722)	253,155,715	1,362,852	1,037,158,353
Profit for the Period	-	-	163,711,600	2,937,148	166,648,748
Other Comprehensive Income	-	-	(1,555)	103,779	102,225
<b>Total Comprehensive Income for the Year</b>	-	-	163,710,045	3,040,927	166,750,972
Shares purchased by the Employees	-	4,026,551	-	-	4,026,551
Dividend	-	-	(59,658,649)	(1,500,000)	(61,158,649)
<b>Balance As at 31st March 2014</b>	829,258,508	(42,592,171)	357,207,111	2,903,779	1,146,777,227
<b>Balance As at 1st April 2014</b>	829,258,508	(42,592,171)	357,207,111	2,903,779	1,146,777,227
Profit for the period	-	-	359,128,568	3,192,477	362,321,045
Other Comprehensive Income	-	-	(463,538)	-	(463,538)
<b>Total Comprehensive Income for the Year</b>	-	-	358,665,030	3,192,477	361,857,507
Share Purchased by the Employees	-	42,592,171	-	-	42,592,171
Dividend	-	-	(83,522,109)	(1,500,000)	(85,022,109)
<b>Balance As at 31st March 2015</b>	<b>829,258,508</b>	-	<b>632,350,032</b>	<b>4,596,256</b>	<b>1,466,204,796</b>

<b>COMPANY</b>	<b>Stated Capital Rs</b>	<b>Retained Earnings Rs</b>	<b>Total Rs</b>
<b>Balance As At 1st April 2013</b>	829,258,508	239,979,275	1,069,237,783
Profit for the Period	-	105,687,435	105,687,435
Other Comprehensive Income	-	(463,536)	(463,536)
<b>Total Comprehensive Income for the Year</b>	-	105,223,899	105,223,899
Dividend	-	(59,658,649)	(59,658,649)
<b>Balance as at 31st March 2014</b>	829,258,508	285,544,525	1,114,803,033
<b>Balance As At 1st April 2014</b>	829,258,508	285,544,526	1,114,803,034
Profit for the period	-	200,183,051	200,183,051
Other Comprehensive Income	-	(463,538)	(463,538)
<b>Total Comprehensive Income for the Year</b>	-	199,719,513	199,719,513
Dividend	-	(83,522,109)	(83,522,109)
<b>Balance as at 31st March 2015</b>	<b>829,258,508</b>	<b>401,741,930</b>	<b>1,231,000,438</b>

# VIDULLANKA PLC

## Statement of Cash Flow

Twelve Months Ended 31st March

	Group		Company	
	31.03.2015 (Unaudited*) Rs.	31.03.2014 (Restated) Rs.	31.03.2015 (Unaudited*) Rs.	31.03.2014 (Audited) Rs.
<b>CASH FLOWS FROM/(USED IN ) OPERATING ACTIVITIES</b>				
Profit from Ordinary Activities Before Tax	395,618,989	182,334,963	230,354,424	118,264,590
<b>Adjustments for</b>				
Depreciation	50,895,306	50,754,888	38,731,385	27,126,143
(Profit) /Loss on Disposal of Property, Plant and Equipment	(2,063,890)	(6,769,911)	(2,637,430)	(7,091,431)
Provision for Retiring Gratuity	2,622,928	1,484,078	1,998,241	2,157,097
Profit from the Joint Ventures	(157,519,995)	(33,120,649)	-	-
Write off of Other Projects	4,123,052	1,327,292	4,123,052	1,327,292
Dividend Received	(442,448)	(438,700)	(54,446,105)	(24,476,013)
Finance Income	(7,621,654)	(17,370,364)	(715,022)	(9,119,913)
Finance Cost	42,713,956	46,454,626	28,513,027	32,544,660
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>328,326,244</b>	<b>224,656,223</b>	<b>245,921,573</b>	<b>140,732,425</b>
(Increase)/Decrease in Trade & Other Receivables	104,821,762	(71,706,442)	100,442,857	(7,184,710)
(Increase)/ Decrease in Other Financial Assets	(173,860,195)	48,069,401	(173,860,194)	48,069,401
(Increase)/ Decrease in Treasury Shares	42,592,171	69,008	-	-
Increase/(Decrease) in Other Payables	57,230,143	6,594,673	23,601,282	20,702,244
<b>Cash Generated from Operations</b>	<b>359,110,125</b>	<b>207,682,862</b>	<b>196,105,518</b>	<b>202,319,360</b>
Finance Cost Paid	(41,585,856)	(43,885,469)	(28,478,862)	(31,816,670)
Finance Income Received	4,762,247	2,670,758	715,022	1,857,558
Defined Benefit Plan Costs Paid	(75,520)	(80,300)	(75,520)	(80,300)
Income Tax Paid	(22,466,504)	(22,534,505)	(21,438,851)	(18,766,861)
<b>Net Cash From Operating Activities</b>	<b>299,744,492</b>	<b>143,853,347</b>	<b>146,827,308</b>	<b>153,513,087</b>
<b>Net Cash From (Used In ) Investing Activities</b>				
Acquisition of Property, Plant & Equipment	(370,019,129)	(379,541,169)	(13,348,072)	(66,993,466)
Proceeds from sale of Property, Plant & Equipment	-	3,193,145	-	2,878,145
Expenses incurred in new project development	(73,184,516)	(37,204,129)	(73,184,516)	(37,204,129)
Diposal Proceed from Investment	-	14,562,322	-	14,562,322
Issue of shares of project companies	(2,105,262)	(69,079,234)	(22,205,263)	(111,954,234)
Dividend Received	48,446,099	24,896,308	54,446,105	24,476,013
<b>Net Cash Flow Used in Investing Activities</b>	<b>(396,862,808)</b>	<b>(443,172,758)</b>	<b>(54,291,747)</b>	<b>(174,235,349)</b>
<b>Cash From (Used in ) Financing Activities</b>				
Dividend Paid	(85,022,109)	(61,158,649)	(83,522,109)	(59,658,649)
Principal Payment Under Ijara Facilities/(Finance Leases)	(4,768,716)	(8,147,375)	(3,098,433)	(4,901,796)
Principal Payment Under Murabaha Facilities	(26,937,640)	(9,608,921)	(26,937,640)	(13,024,628)
Principal Payment Under Diminishing Musharakah Facilities	(82,918,145)	(31,128,042)	(45,540,420)	(28,230,349)
Principal Payments under short term facilities (Wakala)	(71,546,107)	(15,500,000)	(71,546,107)	(15,500,000)
Proceeds from Short term facilities	104,037,774	21,046,107	104,037,774	21,046,107
Proceeds from Murabaha Facilities	100,000,000	-	100,000,000	-
Proceeds from Diminishing Musharakah Facilities	246,153,423	373,776,953	-	103,623,529
<b>Net Cash From (Used In ) Financing Activities</b>	<b>178,998,479</b>	<b>269,280,073</b>	<b>(26,606,936)</b>	<b>3,354,214</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>81,880,164</b>	<b>(30,039,338)</b>	<b>65,928,625</b>	<b>(17,368,048)</b>
<b>Cash &amp; Cash Equivalents at the beginning of period</b>	<b>9,850,914</b>	<b>39,890,252</b>	<b>3,109,222</b>	<b>20,477,269</b>
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>91,731,078</b>	<b>9,850,914</b>	<b>69,037,847</b>	<b>3,109,221</b>
<b>Movement in cash and cash equivalents</b>				
Components of Cash and Cash Equivalents	372,500	275,000	195,000	97,500
Cash and Bank Balances	91,358,578	9,575,914	68,842,847	3,011,721
<b>At the end of the period</b>	<b>91,731,078</b>	<b>9,850,914</b>	<b>69,037,847</b>	<b>3,109,221</b>

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# VIDULLANKA PLC

## Segment Information

Twelve Months Ended 31st March 2015

Twelve Months Ended 31st March	Power Generation		Design & Project Management		Energy Efficiency		Group	
	2015* Rs.	2014** Rs.	2015* Rs.	2014** Rs.	2015* Rs.	2014** Rs.	2015* Rs.	2014** Rs.
Segmental Revenue	451,729,667	342,776,657	111,739,454	111,618,380	-	-	563,469,121	454,395,037
<b>Segmental Results</b>	<b>307,239,435</b>	<b>192,333,094</b>	<b>16,623,605</b>	<b>16,621,240</b>	-	-	<b>324,086,601</b>	<b>208,954,334</b>
Depreciation	(47,166,373)	(27,152,751)	(3,505,372)	(3,503,007)	-	-	(50,895,306)	(30,655,758)
Finance Cost	(41,760,535)	(42,774,153)	(953,421)	(3,680,473)	-	-	(42,713,956)	(46,454,626)
Finance Income	715,022	8,119,913	6,906,632	9,250,451	-	-	7,621,654	17,370,364
Investment Share from Joint Ventures	157,820,883	33,215,434	-	-	(300,888)	(94,785)	157,519,995	33,120,649
<b>Profit/(Loss) before Tax</b>	<b>376,848,432</b>	<b>163,741,537</b>	<b>19,071,444</b>	<b>18,688,211</b>	<b>(300,888)</b>	<b>(94,785)</b>	<b>395,618,989</b>	<b>182,334,963</b>
Income Tax Expense	(30,188,884)	(12,577,156)	(3,109,060)	(3,109,060)	-	-	(33,297,944)	(15,686,215)
<b>Profit / (Loss) for the Year</b>	<b>346,659,548</b>	<b>151,164,382</b>	<b>15,962,384</b>	<b>15,579,151</b>	<b>(300,888)</b>	<b>(94,785)</b>	<b>362,321,045</b>	<b>166,648,748</b>

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# VIDULLANKA PLC

## NOTES TO THE FINANCIAL STATEMENTS

1. 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 2014, 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.
2. *The Company adopted SLFRS 11- Joint Arrangements for the Financial Year 2014/15 and presented its interest in Joint Ventures based on Equity method accounting. Previously the Company adopted the line by line basis consolidation as per the LKAS -31 Interest in Joint Ventures which gave a choice between line by line basis consolidation method and equity based accounting method.*

*As per the SLFRS 11, the method of accounting should be changed to equity method where only the net asset movement of Joint venture is recorded in the investor's financial statements. The change in accounting method will affect the respective line items of the statement of financial position (balance sheet) and the statement of comprehensive income (profit or loss). In the statement of financial position, the respective assets and liabilities of the joint ventures are eliminated from the consolidated numbers and the net assets of the Joint Ventures would be added to the consolidated financial statements. In the profit or loss, income and expenses of joint ventures are eliminated from the consolidations and the net profit of the joint venture will be accounted as the share of profit of equity accounted investee.*

*The summarized financial information of the Joint Ventures which are now being accounted under equity method is presented below;*

	31st March 2015	31st March 2014
<b><u>Share of Net Asset Value from Joint Ventures</u></b>		
Investment in Gurugoda Hydro (Pvt) Ltd	81,349,145	74,286,336
Investment in Udaka Energy Group (Pvt) Ltd	24,708,927	14,502,203
Investment in Vidul Madugeta (Pvt) Ltd	137,602,952	117,685,105
Investment in Lower Kothmale Oya Hydro Power (Pvt) Ltd	148,194,445	73,530,575
Investment in Co-energi (Pvt) Ltd	167,738	461,683
<b>Total Investment in Joint Ventures</b>	<b>392,023,208</b>	<b>280,465,902</b>
<b><u>Share of Comprehensive Income from Joint Ventures</u></b>		
Gurugoda Hydro (Pvt) Ltd	22,590,233	19,443,838
Udaka Energy Group (Pvt) Ltd	10,504,195	4,246,069
Vidul Madugeta (Pvt) Ltd	52,167,847	9,773,771
Lower Kothmale Oya Hydro Power (Pvt) Ltd	72,558,608	(124,076)
Co-energi (Pvt) Ltd	(300,888)	(138,140)
<b>Total Share of Comprehensive Income from Joint Ventures</b>	<b>157,519,995</b>	<b>33,201,463</b>



<b><u>Movement in Investment in Joint Ventures during the Period</u></b>	<b>31st March 2015</b>	<b>31st March 2014</b>
Balance as at the beginning of the reporting Period	280,465,902	202,642,812
Investment in Joint Ventures	-	69,079,234
Share of total comprehensive Income	157,519,996	33,201,463
Dividends Received	(45,962,690)	(24,457,608)
<b>Balance as at the end of the reporting period</b>	<b>392,023,208</b>	<b>280,465,902</b>

3. The Statement of Financial Position for the Year ended 31<sup>st</sup> March 2014, and for the year 1<sup>st</sup> April 2013 have been restated retrospectively to reflect the movement in the Joint ventures of the Group due to the adoption of the equity accounted interest in Joint Ventures.

<b><u>Summarized Statement of Financial Position of the Joint Ventures</u></b>	<b>31st March 2014</b>	<b>1st April 2013</b>
Cash & Cash Equivalents	8,616,293	28,158,458
Other Current Assets	208,987,347	68,320,133
<b>Total Current Assets</b>	<b>217,603,639</b>	<b>96,478,591</b>
Non Current Assets	1,454,676,302	681,952,859
<b>Total Assets</b>	<b>1,672,279,941</b>	<b>778,431,450</b>
Non Current Liabilities	741,116,735	191,111,749
Total Current Liabilities	463,985,410	271,788,085
<b>Total Liabilities</b>	<b>1,205,102,145</b>	<b>462,899,834</b>
<b>Net Assets</b>	<b>467,177,796</b>	<b>315,531,616</b>
Group Share Net Assets of Joint Ventures	233,588,898	157,765,808
Goodwill on Acquisition less cumulative impairment	46,877,004	44,877,004
<b>Carrying amount in Joint ventures</b>	<b>280,465,902</b>	<b>202,642,812</b>

4. The company, during the financial year ended, acquired 54,542,220 numbers of shares of Panasian Power PLC amounting to 10.907% of the ordinary shares with voting rights.
5. The company invested Rs. 20 Mn in Rideepana Hydro (Pvt) Ltd, Rs. 100,000 in Vidul Bio-mass (Pvt) Ltd, and Rs. 2,105,262 in Lower Kothmale Oya Hydro Power (Pvt) Ltd, a joint venture, during the financial year ended 31<sup>st</sup> March 2015.
6. Market price per share during the quarter ended 31<sup>st</sup> March 2015.

<b>Description</b>	<b>31<sup>st</sup> March 2015</b>		<b>31<sup>st</sup> March 2014</b>	
	<b>Date</b>	<b>Rs.</b>	<b>Date</b>	<b>Rs.</b>
Market Price-Highest	24.02.2015	7.00	24.01.2014	3.80
Market Price-Lowest	06.01.2015	5.70	07.01.2014	3.40
Market Price-last Traded	31.03.2015	6.70	31.03.2014	3.50

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 2014.
8. The number of ordinary shares representing the stated capital is 477,269,193.

9. The Company paid an interim dividend of Rs.0.075 per share amounting Rs. 35,795,189 in July and 2<sup>nd</sup> interim dividend of Rs.0.10 amounting Rs.47,726,919 for the financial year 2014/15, during the Twelve months ended 31<sup>st</sup> March 2015.
10. No circumstance has arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statement.
11. One of the non-executive directors, Dr.T.Senthilverl resigned from the board with effect from 11<sup>th</sup> February 2015.
12. Public Shareholding information as at 31<sup>st</sup> March 2015 presented below;

<b>Issued Share Capital</b>			<b>477,269,193</b>
<b>Parent, subsidiary, affiliated or associate entities or any subsidiaries or associates of its parent entity</b>			
Dynawash Ltd	10,888,847		
Lanka Equities (Pvt) Ltd	2,204,484		
LEL Investments (Pvt) Ltd	640,855		
Vanguard Industries (Pvt) Ltd	4,612,334	<b>18,346,520</b>	
<b>Directors of the entity, spouses &amp; their close family members</b>			
Mr. Osman Kassim	4,126,902		
Mr. Riyaz Sangani	48,360,919		
Mr. Shahid M Sangani	2,515,563		
Mr. Ranjan Mather	2,184,428		
Mr. Zulficar M. Ghouse	8,100,000		
Mr. Sidath Fernando	11,000,000		
Mrs. Roshini Sangani	6,467,657		
Mrs. S. R. Sangani	420,850		
Mrs. S. S. Sangani	1,856,821		
Mrs. Ren Lan Mather	24,500,000		
Mrs. Z. M. Sangani	11,259,274		
Mr.S. M Sangani	10	<b>120,792,424</b>	
<b>More than 10%</b>			
Aberdeen Holdings (Pvt) Limited	119,317,298		
Belmont Agents Limited	75,000,000		
Wembly Spirit Limited	66,026,286	<b>260,343,584</b>	<b>399,482,528</b>
<b>Public Shareholding</b>			<b>77,786,665</b>
<b>Public Shareholding %</b>			<b>16.30%</b>
<b>No of Public Shareholders</b>			<b>1,519</b>

13. Directors' Shareholding as at 31<sup>st</sup> March 2015.

Name of Director	No. of Shares
Mr.Osman Kassim	4,126,902
Mr.Riyaz M. Sangani	48,360,919
Mr.Sidath Fernando	11,000,000
Mr.Zulficar .M Ghouse	8,100,000
Mrs.Roshini Sangani	6,467,657
Mr.Sujendra Mather (Alternate Director for Mr.Ranjan Mather & Mr. C. F. Fuhrer)	4,016,904
Mr.Shahid M.Sangani	2,515,563
Mr.Ranjan Mather	2,184,428
Mr.Sattar Kassim	800,651
Dr.A.A.M Haroon	NIL
Mr.C.F Fuhrer	NIL

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

	Name	Shares	%
1	Aberdeen Holdings (Pvt) Limited	119,317,298	25.00%
2	Belmont Agents Limited	75,000,000	15.71%
3	Wembley Spirit Limited	66,026,286	13.83%
4	Mr.Riyaz M. Sangani	48,360,919	10.13%
5	Mrs.Ren Lan Mather	24,500,000	5.13%
6	ABC International Limited	17,469,642	3.66%
7	Mrs.Yumna Kunimoto	15,664,708	3.28%
8	Mr.Mohamed Shafee Mohideen	12,472,665	2.61%
9	Mrs.Z.M.Sangani	11,259,274	2.36%
10	Mr. Sidath Fernando	11,000,000	2.30%
11	Dynawash Ltd	10,525,097	2.21%
12	Mr. Zulficar M Ghouse	8,100,000	1.70%
13	Mr. Ranjeet Bhanwarlal Barmecha	7,200,001	1.51%
14	Mrs.Roshini Sangani	6,467,657	1.36%
15	Vanguard Industries Pvt Ltd	4,612,334	0.97%
16	Mr.Osman Kassim	4,126,902	0.86%
17	Mr. Sujendra Mather	4,016,904	0.84%
18	Lanka Equities (Pvt) Limited	2,204,484	0.46%
19	Mr.Ranjan Mather	2,184,428	0.46%
20	Mrs.S.S.Sangani	1,856,821	0.39%
	<b>Top 20 Shareholders</b>	<b>452,365,420</b>	<b>94.77%</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

PQ 83

### **COMPANY SECRETARY**

Managers & Secretaries (Pvt) Ltd

No 8 Tickle Road

Colombo 08.

### **REGISTERED OFFICE**

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No 278 Union Place

Colombo 02.

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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