



**VIDULLANKA PLC**

Building on Renewable Energy Sources

**INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2021.**

Registered office: Level 04, Access Towers, No. 278, Union Place, Colombo 2, Sri Lanka.  
Tel: 94 11 4760000 , / Fax: 94 4760076  
[www.vidullanka.com](http://www.vidullanka.com)

## STATEMENT OF FINANCIAL POSITION

Vidullanka PLC

As at	Group		Company	
	30.09.2021 (Unaudited*) Rs.	31.03.2021 (Audited) Rs.	30.09.2021 (Unaudited*) Rs.	31.03.2021 (Audited) Rs.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property , Plant & Equipment	5,631,703,471	5,677,115,284	435,572,327	445,214,983
Mature bearer biological assets	45,956,609	45,705,335	-	-
Right of Use asset	148,398,537	172,118,329	13,807,302	16,753,018
Investments in Subsidiaries	-	-	1,318,896,131	1,318,896,133
Investments in Joint Ventures & Associates	655,432,886	629,672,671	414,291,550	414,291,550
Other Project Investments	61,145,331	79,878,947	61,145,331	79,878,947
Goodwill	249,950,176	275,691,582	-	-
Deferred Tax Asset	1,376,101	1,378,976	-	-
	<b>6,793,963,111</b>	<b>6,881,561,124</b>	<b>2,243,712,642</b>	<b>2,275,034,631</b>
<b>Current Assets</b>				
Inventories	63,823,819	47,577,053	7,945,826	6,490,051
Trade and Other Receivables	1,190,515,609	906,675,822	562,481,573	467,894,449
Other Financial Assets	111,349,957	32,841,500	111,349,957	32,841,500
Cash and Bank Balances	453,575,038	423,098,790	15,696,117	116,028,674
	<b>1,819,264,423</b>	<b>1,410,193,165</b>	<b>697,473,473</b>	<b>623,254,674</b>
<b>Total Assets</b>	<b>8,613,227,534</b>	<b>8,291,754,289</b>	<b>2,941,186,115</b>	<b>2,898,289,305</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated Capital	1,726,606,034	1,469,839,867	1,726,606,034	1,469,839,867
Retaining Earnings	2,165,987,256	1,830,090,914	52,319,233	37,598,029
Other components of equity	283,147,070	273,581,811	-	-
<b>Equity attributable to Equity Holders of the Parent</b>	<b>4,175,740,360</b>	<b>3,573,512,592</b>	<b>1,778,925,267</b>	<b>1,507,437,896</b>
Non Controlling Interest	78,237,303	71,412,994	-	-
<b>Total Equity</b>	<b>4,253,977,663</b>	<b>3,644,925,586</b>	<b>1,778,925,267</b>	<b>1,507,437,896</b>
<b>Non- Current Liabilities</b>				
Loans and Borrowings	2,575,433,081	2,788,251,994	588,596,625	652,946,487
Defined Benefit Liability	41,252,961	39,848,532	34,162,944	33,785,148
Deferred Tax Liability	313,117,757	306,576,167	12,450,063	12,450,062
Lease Liability	65,460,849	84,314,180	3,545,668	5,873,064
	<b>2,995,264,648</b>	<b>3,218,990,873</b>	<b>638,755,300</b>	<b>705,054,761</b>
<b>Current Liabilities</b>				
Loans and Borrowings	897,899,929	1,058,555,361	423,342,994	544,612,939
Lease Liability	17,797,397	17,408,410	5,398,748	6,005,090
Trade and Other Payables	279,830,581	294,119,720	69,490,064	129,805,016
Income Tax Liability	168,457,314	57,754,339	25,273,743	5,373,603
	<b>1,363,985,221</b>	<b>1,427,837,830</b>	<b>523,505,548</b>	<b>685,796,648</b>
<b>Total Equity and Liabilities</b>	<b>8,613,227,534</b>	<b>8,291,754,289</b>	<b>2,941,186,115</b>	<b>2,898,289,305</b>
<b>Net Assets Represented by :</b>				
<b>No of Issued Shares-Voting</b>	849,140,151	848,458,689	849,140,151	848,458,689
<b>No of Issued Shares-Non Voting</b>	72,394,086	-	72,394,086	-
<b>Total No of Shares</b>	<b>921,534,237</b>	<b>848,458,689</b>	<b>921,534,237</b>	<b>848,458,689</b>
<b>Net Asset Value Per Share (Rs)</b>	<b>4.53</b>	<b>4.21</b>	<b>1.93</b>	<b>1.78</b>

\* 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

(Signed)

.....  
Mafaz Ansar  
Finance Controller

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

(Signed)

.....  
Riyaz M.Sangani  
CEO

(Signed)

.....  
Rizvi Zaheed  
Director

# STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Group					
	Quarter Ended 30th September			Six Months Ended 30th September		
	2021 (Unaudited*) Rs.	2020 (Unaudited*) Rs.	Variance %	2021 (Unaudited*) Rs.	2020 (Unaudited*) Rs.	Variance %
<b>Revenue</b>	648,738,339	414,317,791	57	1,255,555,293	790,512,757	59
Cost of Sales	(212,255,456)	(154,289,947)	(38)	(362,663,152)	(262,146,970)	(38)
<b>Gross Profit</b>	<b>436,482,883</b>	<b>260,027,844</b>	<b>68</b>	<b>892,892,141</b>	<b>528,365,787</b>	<b>69</b>
Other Income and Gain/(Losses)	4,336,928	6,744,324	(36)	27,234,234	9,148,263	198
Administrative Expenses	(94,736,698)	(76,442,438)	(24)	(199,563,415)	(141,086,019)	(41)
Finance Cost	(78,236,501)	(80,234,258)	2	(153,513,258)	(152,290,474)	(1)
Finance Income	202,079	(1,999,885)	110	538,200	649,487	(17)
Investment Share in the Joint Ventures & Associate	32,404,705	36,239,783	11	58,901,201	40,838,218	44
<b>Profit Before Tax</b>	<b>300,453,396</b>	<b>144,335,370</b>	<b>108</b>	<b>626,489,103</b>	<b>285,625,261</b>	<b>119</b>
Income Tax Expense	(95,196,549)	(26,326,499)	(262)	(178,052,293)	(89,613,265)	(99)
<b>Profit for the period</b>	<b>205,256,847</b>	<b>118,008,871</b>	<b>74</b>	<b>448,436,810</b>	<b>196,011,997</b>	<b>129</b>
<b>Other Comprehensive Income (OCI)</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(49,431)	(109,924)	55	(103,850)	(219,847)	53
Income Tax on Other Comprehensive Income	19,408	14,194	(37)	38,876	28,388	(37)
Net Actuarial Gain/(Loss) on Defined Benefit Plan of Investment share	4,507	(2,798)	(261)	9,014	252	>999
Exchange Differences on Translation of Foreign Operations	(9,523,315)	(7,463,489)	28	9,962,397	(29,626,879)	(134)
Other Comprehensive Income for the Year, Net of Tax	(9,548,831)	(7,562,016)	(26)	9,906,437	(29,818,086)	(133)
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>195,708,016</b>	<b>110,446,855</b>	<b>77</b>	<b>458,343,247</b>	<b>166,193,910</b>	<b>176</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	201,984,182	116,568,710	73	442,009,638	189,674,802	133
Non-Controlling Interest	3,272,665	1,440,161	127	6,427,171	6,337,195	1
<b>Total Profit for the period</b>	<b>205,256,847</b>	<b>118,008,871</b>	<b>74</b>	<b>448,436,810</b>	<b>196,011,997</b>	<b>129</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	192,772,476	109,006,837	77	451,518,937	159,857,001	182
Non-Controlling Interest	2,935,540	1,440,018	104	6,824,309	6,336,909	8
<b>Total Comprehensive Income for the Year</b>	<b>195,708,016</b>	<b>110,446,855</b>	<b>77</b>	<b>458,343,247</b>	<b>166,193,910</b>	<b>176</b>
Diluted Earnings Per Share	0.23	0.14		0.50	0.23	
Weighted Average No of Shares	877,939,165	839,511,869		877,939,165	839,511,869	

\* The amounts are provisional and subject to audit

\*\* The variance indicates the impact on the profitability

# STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Company					
	Quarter Ended 30th September			Six Months Ended 30th September		
	2021 (Unaudited*) Rs.	2020 (Unaudited*) Rs.	Variance %	2021 (Unaudited*) Rs.	2020 (Unaudited*) Rs.	Variance %
<b>Revenue</b>	120,475,103	99,179,430	21	237,097,313	166,309,954	43
Cost of Sales	(12,558,013)	(12,759,295)	2	(24,748,943)	(25,310,592)	2
<b>Gross Profit</b>	<b>107,917,090</b>	<b>86,420,135</b>	<b>25</b>	<b>212,348,370</b>	<b>140,999,362</b>	<b>51</b>
Other Income and Gain/(Losses)	21,845,794	45,615,923	(52)	109,015,831	105,735,913	3
Administrative Expenses	(58,321,734)	(56,590,104)	(3)	(121,489,050)	(108,144,022)	(12)
Finance Cost	(27,569,102)	(37,872,324)	27	(59,553,598)	(75,389,984)	21
Finance Income	133,305	(2,037,197)	(107)	465,151	552,112	(16)
<b>Profit Before Tax</b>	<b>44,005,354</b>	<b>35,536,432</b>	<b>24</b>	<b>140,786,704</b>	<b>63,753,382</b>	<b>121</b>
Income Tax Expense	(19,900,140)	-	100	(19,900,140)	-	100
<b>Profit for the period</b>	<b>24,105,214</b>	<b>35,536,432</b>	<b>(32)</b>	<b>120,886,564</b>	<b>63,753,382</b>	<b>90</b>
<b>Other Comprehensive Income</b>						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(75,016)	(52,876)	(42)	(150,033)	(105,753)	(42)
Income Tax on Other Comprehensive Income	21,005	14,805	(42)	42,009	29,611	(42)
Other Comprehensive Income for the Year, Net of Tax	(54,012)	(38,071)	(42)	(108,023)	(76,142)	(42)
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>24,051,203</b>	<b>35,498,361</b>	<b>(32)</b>	<b>120,778,541</b>	<b>63,677,240</b>	<b>90</b>
<b>Profit attributable to :</b>						
Equity Holders of the Parent	24,105,214	35,536,432	(32)	120,886,564	63,753,382	90
<b>Total Profit for the period</b>	<b>24,105,214</b>	<b>35,536,432</b>	<b>(32)</b>	<b>120,886,564</b>	<b>63,753,382</b>	<b>90</b>
<b>Total Comprehensive Income attributable to :</b>						
Equity Holders of the Parent	24,051,203	35,498,361	(32)	120,778,541	63,677,240	90
<b>Total Comprehensive Income for the Year</b>	<b>24,051,203</b>	<b>35,498,361</b>	<b>(32)</b>	<b>120,778,541</b>	<b>63,677,240</b>	<b>90</b>

Diluted Earnings Per Share

0.03

0.04

0.14

0.08

Weighted Average No of Shares

877,939,165

839,511,869

877,939,165

839,511,869

\* The amounts are provisional and subject to audit

\*\* The variance indicates the impact on the profitability

## STATEMENT OF CHANGES IN EQUITY

GROUP	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Non-Controlling Interest	Total
	Rs	Rs	Rs	Rs	Rs
<b>Balance as at 1st April 2020</b>	1,417,908,484	1,338,790,365	188,042,668	56,055,377	3,000,796,894
<i>Profit for the Period</i>		189,674,802	-	6,337,195	196,011,997
<i>Other Comprehensive Income</i>		(190,922)	(29,626,879)	(286)	(29,818,087)
Total Comprehensive Income for the Year	-	189,483,880	(29,626,879)	6,336,909	166,193,910
Acquisition of Subsidiary	-	(684,644)	1,072,884	-	388,240
Dividend Paid					-
Dividend Payable as at End of the Year				(3,722,600)	(3,722,600)
<b>Balance as at 30th September 2020</b>	<b>1,417,908,484</b>	<b>1,527,589,601</b>	<b>159,488,673</b>	<b>58,669,686</b>	<b>3,163,656,444</b>
<b>Balance as at 1st April 2021</b>	1,469,839,867	1,830,090,914	273,581,811	71,412,994	3,644,925,586
<i>Profit for the period</i>	-	442,009,638	-	6,427,171	448,436,810
<i>Other Comprehensive Income</i>	-	(55,960)	9,565,259	397,138	9,906,437
Total Comprehensive Income for the Year	-	441,953,678	9,565,259	6,824,309	458,343,247
Dividend Paid	-	(106,057,336)	-	-	(106,057,336)
Subscription of ESOS	3,386,866	-	-	-	3,386,866
Subscription of Right Issue	253,379,301	-	-	-	253,379,301
<b>Balance as at 30th September 2021</b>	<b>1,726,606,034</b>	<b>2,165,987,256</b>	<b>283,147,070</b>	<b>78,237,303</b>	<b>4,253,977,663</b>

COMPANY	Stated Capital	Retained Earnings	Total
	Rs	Rs	Rs
<b>Balance as at 1st April 2020</b>	1,417,908,484	662,268	1,418,570,752
<i>Profit for the Period</i>	-	63,753,382	28,216,950
<i>Other Comprehensive Income</i>	-	(76,142)	(38,071)
Total Comprehensive Income for the Year	-	63,677,240	63,677,240
Dividend Paid	-	-	-
<b>Balance as at 30th September 2020</b>	<b>1,417,908,484</b>	<b>64,339,508</b>	<b>1,482,247,992</b>
<b>Balance as at 1st April 2021</b>	1,469,839,867	37,598,029	1,507,437,896
<i>Profit for the period</i>	-	120,886,564	120,886,564
<i>Other Comprehensive Income</i>	-	(108,023)	(108,023)
Total Comprehensive Income for the Year	-	120,778,541	120,778,541
Dividend Paid	-	(106,057,336)	(106,057,336)
Subscription of ESOS	3,386,866	-	3,386,866
Subscription of Right Issue	253,379,301	-	253,379,301
<b>Balance as at 30th September 2021</b>	<b>1,726,606,034</b>	<b>52,319,233</b>	<b>1,778,925,267</b>

As at	Group		Company	
	30.09.2021 (Unaudited*) Rs.	30.09.2020 (Unaudited*) Rs.	30.09.2021 (Unaudited*) Rs.	30.09.2020 (Unaudited*) Rs.
<b>Cash Flows From/(Used in ) Operating Activities</b>				
Profit from Ordinary Activities Before Tax	626,489,103	285,625,261	140,786,704	63,753,382
<b>Adjustments for</b>				
Depreciation Property, Plant and Equipment	109,380,905	88,155,720	11,221,459	12,817,461
Depreciation Biological Assets	4,959,040	-	-	-
Amortization of Right to Use Assets	8,646,865	10,720,994	2,945,716	3,064,448
Expenses on Defined Benefit Plan	3,085,369	2,771,404	2,119,376	1,925,860
Dividend Income	-	-	(83,250,000)	(99,588,740)
Provision for Impairment / Written Off	15,000,000	6,989,577	15,000,000	6,000,000
Impairment / Written -Off - Biological asset	688,760	-	-	-
Unrealized Exchange (Gain)/Loss	156,820	-	-	-
Net (Gain) / Loss on Translation of Foreign Currency	1,212,817	(650,564)	-	-
Share of Profits from Joint Ventures	(58,901,201)	(40,838,218)	-	-
Finance Income	(880,065)	(890,312)	(465,151)	(552,112)
Finance Cost	153,770,602	151,979,581	59,553,598	75,389,984
Amortization of Goodwill	25,741,445	741,445	-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>889,350,460</b>	<b>504,604,887</b>	<b>147,911,702</b>	<b>62,810,283</b>
(Increase)/Decrease in Inventories	(16,121,291)	(4,618,014)	(1,455,775)	(817,878)
(Increase)/Decrease in Trade & Other Receivables	(334,916,793)	(647,030,939)	(94,587,124)	(38,617,709)
Increase/(Decrease) in Trade & Other Payables	66,942,483	643,367,883	(24,109,412)	(60,433,926)
<b>Cash Generated from Operations</b>	<b>605,254,860</b>	<b>496,323,817</b>	<b>27,759,390</b>	<b>(37,059,230)</b>
Finance Cost Paid	(151,733,798)	(151,685,014)	(59,553,598)	(75,389,984)
Defined Benefit Plan Costs Paid	(1,849,600)	-	(1,849,600)	-
Income Tax Paid	(60,731,216)	(93,599,760)	-	-
<b>Net Cash From Operating Activities</b>	<b>390,940,246</b>	<b>251,039,043</b>	<b>(33,643,808)</b>	<b>(112,449,213)</b>
<b>Net Cash From (Used In ) Investing Activities</b>				
Acquisition of Property, Plant and Equipment	(30,411,971)	(610,370,370)	(1,578,806)	(10,989,720)
Investment in Biological Assets	(242,977)	-	-	-
Acquisition of Right to Use Asset	-	(9,706,044)	-	(9,706,044)
Proceeds from sale of Property, Plant and Equipment	-	-	-	-
Investment in New Projects	3,733,616	(4,459,800)	3,733,616	(1,613,791)
Net Investment on Other Financial Assets	(78,508,457)	-	(78,508,457)	-
Finance Income Received	880,065	890,312	465,151	552,112
Investment in Subsidiaries	-	-	-	(22,841,500)
Dividend Received	33,150,000	6,693,750	83,250,000	99,588,740
<b>Net Cash Flow Used in Investing Activities</b>	<b>(71,399,725)</b>	<b>(616,952,153)</b>	<b>7,361,503</b>	<b>54,989,796</b>
<b>Cash From (Used in ) Financing Activities</b>				
Proceeds from Right Issue	253,379,301	-	253,379,301	-
Proceeds from ESOS	3,386,866	-	3,386,866	-
Dividend Payments	(106,057,336)	(3,779,366)	(106,057,336)	-
Principal Payment under Ijara-Leases (Motor Vehicle)	(2,600,260)	(5,938,434)	(1,960,960)	(1,970,456)
Principal Payment under SLFRS 16 - Non- Motor	(6,063,202)	(2,101,253)	(972,776)	(972,776)
Principal Payment under Diminishing Musharakah Facilities	(287,617,693)	(315,672,352)	(58,333,400)	(50,000,000)
Principal Payment Short Term Facilities	(350,000,000)	(50,000,000)	(350,000,000)	(50,000,000)
Proceeds from Wakala Facilities	-	5,500,000	-	-
Proceeds from Ijara-Leases (Motor Vehicle)	-	-	-	5,500,000
Proceeds from Diminishing Musharakah Facilities	20,000,000	476,109,274	-	25,000,000
Proceeds from Short Term Facilities	186,508,053	135,062,916	186,508,053	135,062,916
<b>Net Cash From (Used In ) Financing Activities</b>	<b>(289,064,272)</b>	<b>239,180,786</b>	<b>(74,050,252)</b>	<b>62,619,684</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	30,476,248	(126,732,324)	(100,332,557)	5,160,267
Cash & Cash Equivalents at the beginning of period	423,098,790	366,223,883	116,028,674	7,637,282
<b>Cash &amp; Cash Equivalents at end of period</b>	<b>453,575,038</b>	<b>239,491,559</b>	<b>15,696,117</b>	<b>12,797,549</b>
<b>Movement in cash and cash equivalents</b>				
Components of Cash and Cash Equivalents	362,500	362,500	225,000	225,000
Cash and Bank Balances	453,212,538	239,129,059	15,471,117	12,572,549
<b>At the end of the period</b>	<b>453,575,038</b>	<b>239,491,559</b>	<b>15,696,117</b>	<b>12,797,549</b>

\* The amounts are provisional and subject to audit

## NOTES TO THE FINANCIAL STATEMENTS

- The condensed interim financial statements have been prepared in accordance with Sri Lanka Accounting Standards – LKAS 34 on 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 2021 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 summarized financial information of the Joint Ventures and the Associates, which are now being accounted under Equity method, is presented below (in LKR)

Investment in Joint Ventures & Associate	As At	As At	As At
	30/09/2021	31/03/2021	30/09/2020
Gurugoda Hydro (Pvt) Ltd	59,095,342	53,992,283	54,161,879
Vidul Madugeta (Pvt) Ltd	271,706,954	252,663,679	243,827,469
Nilwala Vidulibala Company (Pvt) Ltd	111,173,357	106,373,217	104,085,684
Vidul Biomass (Pvt) Ltd	213,457,233	216,643,492	205,064,523
<b>Total investment in Joint Ventures</b>	<b>655,432,886</b>	<b>629,672,671</b>	<b>607,139,555</b>

Share of comprehensive income from the Joint Ventures & Associate	Year Ended	Year Ended	6Months Ended
	30/09/2021	31/03/2021	30/06/2019
Gurugoda Hydro (Pvt) Ltd	5,103,059	1,556,413	1,726,009
Vidul Madugeta (Pvt) Ltd	34,343,275	51,348,285	17,762,075
Nilwala Vidulibala Company (Pvt) Ltd	22,650,140	34,221,429	14,083,895
Vidul Biomass (Pvt) Ltd	(3,186,259)	18,845,460	7,266,491
<b>Total share of comprehensive income from Joint Ventures &amp; Associate</b>	<b>58,910,215</b>	<b>105,971,587</b>	<b>40,838,470</b>

- Operating Segment Information (in LKR).

For the Year Ended 30/09/2021	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy & Project Management	Total
<b>Revenue</b>	511,101,762	618,310,725	99,889,137	26,253,669	<b>1,255,555,293</b>
<b>Gross Profit</b>	430,340,954	454,247,684	(12,571,831)	24,536,137	<b>896,552,944</b>
<b>Profit After Tax</b>	234,843,025	237,912,577	(23,828,176)	(490,618)	<b>448,436,810</b>
<b>Total Assets</b>	3,718,554,440	4,566,696,052	106,872,028	221,105,013	<b>8,613,227,533</b>
<b>Total Liabilities</b>	1,477,780,512	2,554,650,821	124,661,281	202,157,255	<b>4,359,249,869</b>

For the Year Ended 30/09/2020	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy & Project Management	Total
<b>Revenue</b>	395,373,067	283,165,753	95,954,041	16,019,896	<b>790,512,757</b>
<b>Gross Profit</b>	311,496,155	197,960,490	3,514,091	15,395,050	<b>528,365,787</b>
<b>Profit After Tax</b>	112,326,801	87,846,717	2,707,553	(6,869,074)	<b>196,011,997</b>
<b>Total Assets</b>	3,299,108,685	4,046,257,933	142,987,121	206,376,354	<b>7,694,730,093</b>
<b>Total Liabilities</b>	1,562,492,866	2,674,753,249	127,456,186	166,371,348	<b>4,531,073,649</b>

4. There has not been any significant change in contingent liabilities, which were disclosed in the Annual Report for the financial year ended 31<sup>st</sup> March 2021.
5. No circumstance has arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statements, other than the disclosures made in this interim financial statement.
6. Group Income Tax expenses includes Rs. 9.08 Mn of Deferred Tax provision.
7. Company paid an interim dividend of Rs 0.125 per share on 14<sup>th</sup> June 2021 amounting to a total distribution of Rs. 106.05 Mn.
8. Vidullanka PLC is in receipt of ordinary voting shares of Quantel Renewable Energy (Pvt) Limited (QRE), Malawi representing 14.7% of the present issued share capital as free carry shares. The QRE intends to develop a grid connected Solar power plant in Malawi.
9. Company concluded a rights issue of non-voting share at a ratio of 1 non-voting share for every 11.72 ordinary voting shares held, raising sum of Rs 253,379,30 for the purpose of investments in solar power projects. The non-voting shares (VLL.X0000) were listed on 17<sup>th</sup> June 2021. The below table illustrates the allocation of the rights issue proceeds and present utilization.

Objective	Purpose	Fund requirement	Period of Use	Amount allocated from proceeds	% of proceeds	Amount utilized	% of proceeds utilized vs Allocation	Clarification if not fully utilized
Investment in rooftop Solar	Investment in Rooftop Solar power project	30mn	6 months	30mn	100%	30mn	100%	
Investment in ground-mounted Solar	Equity Investment in ground mounted solar PP	50mn	1 year	35mn	70%	35mn	100%	
	Equity Investment in ground mounted solar PP	170mn	1.5 year	120mn	71%	51mn	42.5%	
	Investment in predevelopment & equity investment in development of the solar PP	80mn	1.5 year	68mn	85%	-	-	

Any unutilized proceeds from the rights issue is used to retire the working capital facilities, which is readily available with the company when the need arises in meeting the primary purpose of the rights issue.

Necessary approvals obtained under section 9 of the listing rules where necessary.



## 10. Market price per share during the quarter end. (in LKR)

Description	Voting		Non Voting	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Market Price-Highest for the period	6.30	6.10	5.10	-
Market Price-Lowest for the period	5.70	4.30	4.30	-
Market Price-last Traded for the period	6.10	5.60	4.90	-

11. Directors' Shareholding as of 30<sup>th</sup> September 2021.

Name of Director / CEO	No of Voting Shares	No of Non-Voting Shares
Mr. Osman Kassim	126,095,318	8,151,605
Mr. Riyaz M. Sangani	138,151,679	9,627,263
Mr. Shahid M. Sangani	7,414,471	632,601
Mr. Ranjan Mather	119,000,000	10,153,584
Mr. C.F Fuhrer	1,098,398	NIL
Mr. Sattar Kassim	101,135,861	3,188,857
Mr. Sujendra Mather	20,626,246	NIL
Mr. Sidath Fernando	5,180,000	441,980
Mr. Rizvi Zaheed	40,000	NIL
Ms. Deepthie Wickramasuriya	NIL	NIL

12. The top 20 shareholders as of 30<sup>th</sup> September 2021 (Voting)

Name	No of Shares	%
1 Mr. S. Ranjan Mather	119,000,000	14.03%
2 Wembley Spirit Limited	108,943,372	12.84%
3 Amana Bank PLC/Mr. Osman Kassim	89,000,000	10.49%
4 Mr. Sattar Kassim	85,219,194	10.04%
5 Amana Bank PLC /Riyaz M. Sangani	80,439,014	9.48%
6 Ms. R. L. Mather / Mr. S.Ranjan Mather	46,925,007	5.53%
7 Mr. Osman Kassim / Ms. K. Kassim	37,095,318	4.37%
8 Ms. Yumna Kunimoto	25,275,451	2.98%
9 ABC International Limited	21,421,309	2.52%
10 Mr. Mohamed Shafee Mohideen	21,172,720	2.50%
11 Mr. Sujendra Mather	20,626,246	2.43%
12 Hatton National Bank PLC / Mr. Riyaz M. Sangani	20,069,000	2.37%
13 National Development Bank PLC / Mr. Riyaz M. Sangani	20,000,000	2.36%
14 Mr. Riyaz M. Sangani	17,643,665	2.08%
15 Amana Bank PLC / Mr. Sattar Kassim	15,916,667	1.88%
16 Amana Bank PLC/ Dynawash Ltd	15,900,959	1.87%
17 Mr. Ranjeet Bhanwarlal Barmecha	11,880,003	1.40%
18 Vanguard Industries Pvt Ltd	7,606,012	0.90%
19 Mr. Sidath Fernando	5,180,000	0.61%
20 Amana Bank PLC / Shahid M. Sangani	4,300,000	0.51%
	<b>773,613,937</b>	<b>91.18%</b>

13. The top 20 shareholders as of 30<sup>th</sup> September 2021. (Non-Voting)

	<b>Name</b>	<b>No of Shares</b>	<b>%</b>
1	Ms. N. R. Mather	10,225,475	14.12%
2	Mr. S. Ranjan Mather	10,153,584	14.03%
3	Amana Bank PLC / Mr. Osman Kassim	7,181,419	9.92%
4	Mr. Riyaz M. Sangani	6,208,406	8.58%
5	Ms. Ren Lan Mather/Mr. S. Ranjan Mather	4,003,840	5.53%
6	Mr. Sattar Kassim	3,188,857	4.40%
7	Ms. Yumna Kunimoto	2,156,608	2.98%
8	Mr. Mohamed Shafee Mohideen	1,806,546	2.50%
9	Hatton National Bank PLC / Riyaz M. Sangani	1,712,372	2.37%
10	National Development Bank PLC / Riyaz M. Sangani	1,706,485	2.36%
11	Amana Bank PLC / Dynawash Ltd	1,356,737	1.87%
12	Mr. Gerald Dave Michael Ranasinghe/Ms. O.R.K. Ranasinghe	1,278,808	1.77%
13	Mr. Damian Amal Cabraal	1,000,000	1.38%
14	Mr. Osman Kassim / Ms. K. Kassim	970,186	1.34%
15	Mr. Asanka Ubhaya De Alwis Goonewardena	750,000	1.04%
16	Vanguard Industries Pvt Ltd	648,978	0.90%
17	Mr. Kaluarachchige Dinesh Senaka De Silva	550,000	0.76%
18	Trade First (Pvt) Ltd	546,058	0.75%
19	Mr. Nirmla Gihan Wickremeratne/Ms. K.V. Wickremeratne	500,000	0.69%
20	Mr. Pradeep Dilshan Rajeeva Hettiaratchi	499,940	0.69%
		<b>56,444,299</b>	<b>79.97%</b>

14. Public Shareholding information as of 30<sup>th</sup> September 2021. (Voting Shares)

Issued number of shares	848,458,689
Public Shareholding	170,600,331
<b>Public Holding - %</b>	<b>20.11%</b>
Public Holding - No of Shareholders	2,142.00
Non Public Shareholding	677,858,358
<b>Non Public Shareholding %</b>	<b>79.89%</b>
Non Public Holding - No of Shareholders	16
Existing Floated adjusted Market Capitalization	1,040,662,019
Option for Compliance - Option 5 of 7.13.1 (a) of the Listing Rules	

15. Public Shareholding information as of 30<sup>th</sup> September 2021 (Non-Voting Shares).

Issued number of shares	72,394,086
Public Shareholding	35,895,191
<b>Public Holding - %</b>	<b>49.58%</b>
Public Holding - No of Shareholders	506
Non Public Shareholding	37,672,820
<b>Non Public Shareholding %</b>	<b>52.04%</b>
Non Public Holding - No of Shareholders	13
Existing Floated adjusted Market Capitalization	175,886,436
Option for Compliance - Option 5 of 7.13.1 (a) of the Listing Rules	

**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

**STATED CAPITAL**

Rs. 1,726,606,034 /-

**ISSUED NUMBER OF SHARES**

No of Voting Shares - 849,140,151

No of Non Voting Shares - 72,394,086

**REGISTERED OFFICE**

Level 04, Access Towers

No 278 Union Place

Colombo 02

Telephone – 011 4760000

Fax – 011 4760076

Email – info@vidullanka.com

Web – www.vidullanka.com

**AUDITORS**

M/s. Ernst & Young, Chartered Accountants

No 201, De Saram Place

Colombo 10

**BANKERS**

Amana Bank PLC

Hatton National Bank PLC

Commercial Bank of Ceylon PLC

Bank of Ceylon

NDB Bank PLC

Stanbic Bank Uganda Limited

Seylan Bank PLC

MCB Bank Limited

**WEBSITE**

www.vidullanka.com