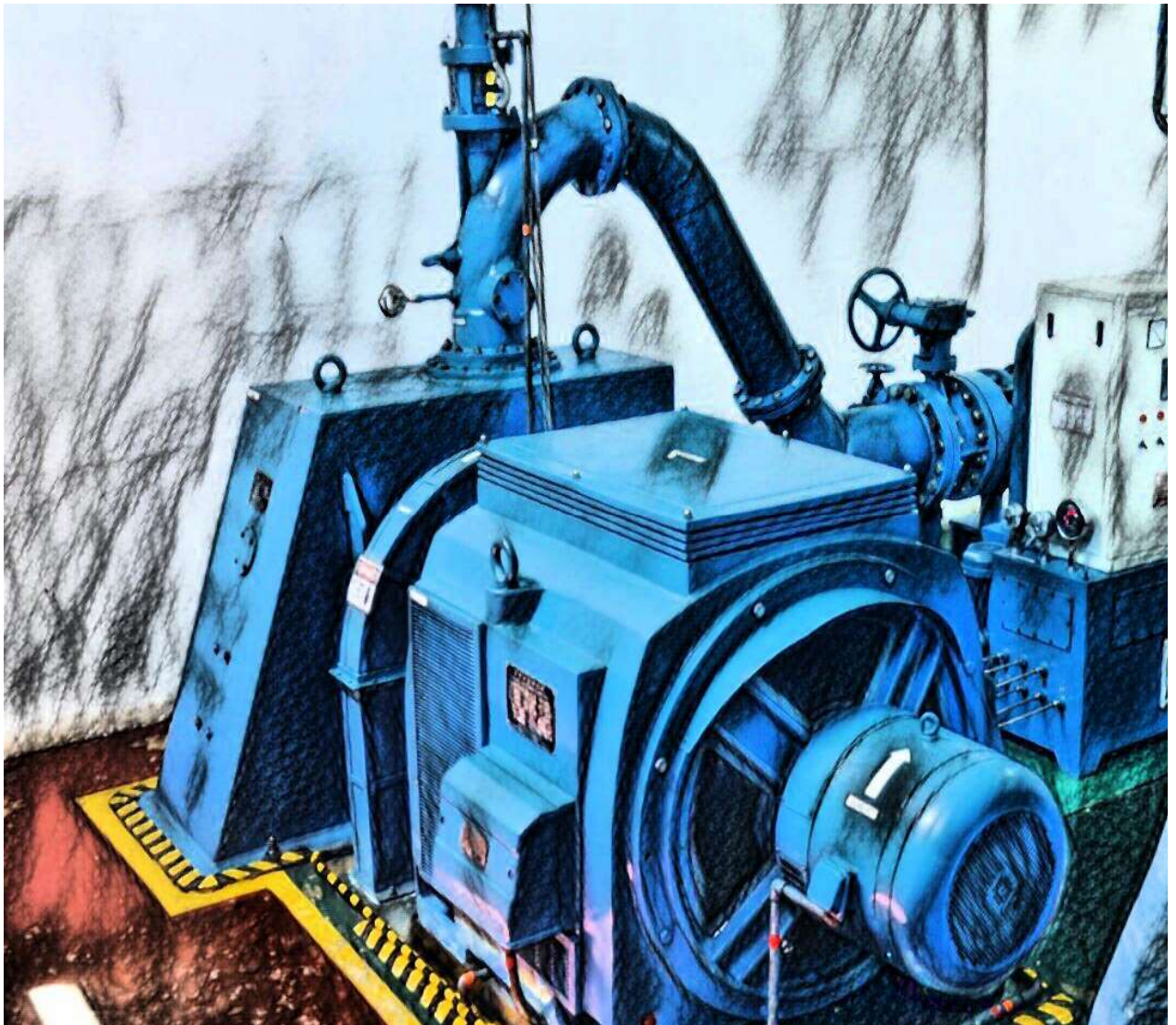


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**INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30th SEPTEMBER 2022.**



STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	30.09.2022 (Unaudited*) Rs.	31.03.2022 (Audited) Rs.	30.09.2022 (Unaudited*) Rs.	31.03.2022 (Audited) Rs.
ASSETS				
Non-Current Assets				
Property , Plant & Equipment	8,530,063,880	7,521,970,574	636,555,335	632,566,583
Mature bearer biological assets	45,385,289	45,793,051	-	-
Right of Use asset	208,163,248	186,826,750	22,346,414	14,043,021
Investments in Subsidiaries	-	-	1,328,896,131	1,328,896,133
Investments in Joint Ventures & Associates	626,457,696	623,833,402	414,291,550	414,291,550
Other Project Investments	82,320,925	81,565,679	82,320,925	81,565,679
Goodwill	233,890,560	259,355,007	988,982	988,982
Deferred Tax Asset	2,523,666	2,523,667	-	-
	9,728,805,264	8,721,868,130	2,485,399,337	2,472,351,948
Current Assets				
Inventories	144,921,331	123,802,574	25,009,641	21,604,573
Trade and Other Receivables	2,297,795,286	1,645,524,221	875,837,893	734,365,150
Other Financial Assets	330,672,255	160,264,772	41,840,145	41,352,472
Cash and Bank Balances	857,365,805	854,432,051	56,107,528	37,260,782
	3,630,754,677	2,784,023,618	998,795,207	834,582,977
Total Assets	13,359,559,941	11,505,891,748	3,484,194,544	3,306,934,925
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	1,805,597,718	1,786,069,350	1,805,597,718	1,786,069,350
Retaining Earnings	2,715,946,403	2,406,968,789	156,206,192	104,054,810
Other components of equity	2,153,168,030	1,403,537,432	-	-
Equity attributable to Equity Holders of the Parent	6,674,712,151	5,596,575,571	1,961,803,910	1,890,124,160
Non Controlling Interest	220,149,491	128,551,007	-	-
Total Equity	6,894,861,642	5,725,126,578	1,961,803,910	1,890,124,160
Non- Current Liabilities				
Loans and Borrowings	3,078,533,515	3,109,948,487	515,964,225	556,124,873
Defined Benefit Liability	48,241,024	49,016,054	42,898,979	42,426,155
Deferred Tax Liability	1,064,454,876	811,247,563	16,421,564	16,004,089
Lease Liability	77,002,264	78,201,078	16,314,615	6,785,196
	4,268,231,679	4,048,413,182	591,599,382	621,340,313
Current Liabilities				
Trade and Other Payables	405,329,723	404,619,055	147,291,409	191,099,163
Loans and Borrowings	1,673,153,819	1,248,002,184	777,502,160	579,294,939
Lease Liability	14,498,961	14,917,192	2,997,911	3,056,938
Income Tax Liability	103,484,117	64,813,557	2,999,772	22,019,412
	2,196,466,620	1,732,351,988	930,791,252	795,470,452
Total Equity and Liabilities	13,359,559,941	11,505,891,748	3,484,194,544	3,306,934,925
Net Assets Represented by :				
No of Issued Shares-Voting	866,665,679	862,124,198	866,665,679	862,124,198
No of Issued Shares-Non Voting	72,394,086	72,394,086	72,394,086	72,394,086
Total No of Shares	939,059,765	934,518,284	939,059,765	934,518,284
Net Asset Value Per Share (Rs)	7.11	5.99	2.09	2.02

* 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
Group 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

08th November 2022

STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Group					
	Quarter Ended 30th September			Six Months Ended 30th September		
	2022 (Unaudited*) Rs.	2021 (Unaudited*) Rs.	Change %	2,022 (Unaudited*) Rs.	2021 (Unaudited*) Rs.	Change %
Revenue	1,004,985,420	648,738,340	55	1,780,218,701	1,255,555,293	42
Cost of Sales	(358,408,806)	(212,255,457)	(69)	(541,700,949)	(362,663,152)	(49)
Gross Profit	646,576,614	436,482,883	48	1,238,517,752	892,892,141	39
Other Income and Gain/(Losses)	(1,374,064)	4,336,928	>(99)	(12,944,213)	27,234,234	>(99)
Administrative Expenses	(108,554,313)	(94,736,698)	(15)	(214,578,599)	(199,563,415)	(8)
Finance Cost	(141,649,849)	(78,236,502)	(81)	(253,576,329)	(153,513,258)	(65)
Finance Income	1,237,372	202,079	>99	1,462,796	538,200	>99
Investment Share in the Joint Ventures & Associate	8,984,465	32,404,705	72	2,637,348	58,901,201	(96)
Profit Before Tax	405,220,225	300,453,395	35	761,518,755	626,489,103	22
Income Tax Expense	(155,379,917)	(95,196,548)	(63)	(293,529,671)	(178,052,293)	(65)
Profit for the period	249,840,308	205,256,847	22	467,989,084	448,436,810	4
Other Comprehensive Income (OCI)						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,468,446)	(49,431)	>(99)	(2,936,894)	(103,850)	>(99)
Income Tax on Other Comprehensive Income	409,348	19,408	>(99)	818,696	38,876	>(99)
Net Actuarial Gain/(Loss) on Defined Benefit Plan of Investment share	(6,527)	4,507	-	(13,054)	9,014	-
Exchange Differences on Translation of Foreign Operations	40,383,780	(9,523,315)	>99	788,855,711	9,962,397	>99
Other Comprehensive Income for the Year, Net of Tax	39,318,155	(9,548,831)	>99	786,724,459	9,906,437	>99
Total Comprehensive Income for the Year, Net of Tax	289,158,463	195,708,016	48	1,254,713,543	458,343,246	>99
Profit attributable to :						
Equity Holders of the Parent	231,150,139	201,984,182	14	441,345,886	442,009,638	(0)
Non-Controlling Interest	18,690,169	3,272,665	>99	26,643,198	6,427,172	>99
Total Profit for the period	249,840,308	205,256,847	22	467,989,084	448,436,810	4
Total Comprehensive Income attributable to :						
Equity Holders of the Parent	257,219,442	192,772,476	33	1,188,845,228	451,518,937	>99
Non-Controlling Interest	31,939,021	2,935,540	>99	65,868,315	6,824,309	>99
Total Comprehensive Income for the Year	289,158,463	195,708,016	48	1,254,713,543	458,343,246	>99
Earnings Per Share - Basic	0.25	0.23		0.48	0.50	
Earnings Per Share - Diluted	0.25	0.23		0.47	0.50	
Weighted Average No of Total shares-Basic	928,540,409	882,452,917		928,540,409	882,452,917	
Weighted Average No of Total shares - Diluted EPS	931,409,211	888,473,756		931,409,211	888,473,756	

* 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		
	2022 (Unaudited*) Rs.	2021 (Unaudited*) Rs.	Change %	2022 (Unaudited*) Rs.	2021 (Unaudited*) Rs.	Change %
Revenue	58,817,021	120,475,104	(51)	137,360,712	237,097,313	(42)
Cost of Sales	(21,160,382)	(12,558,014)	(69)	(40,216,612)	(24,748,943)	(62)
Gross Profit	37,656,639	107,917,090	(65)	97,144,100	212,348,370	(54)
Other Income and Gain/(Losses)	144,627,623	21,845,794	>99	270,225,926	109,015,831	>99
Administrative Expenses	(60,221,270)	(58,321,734)	(3)	(125,591,110)	(121,489,050)	(3)
Finance Cost	(55,411,518)	(27,569,101)	>(99)	(93,458,567)	(59,553,598)	(57)
Finance Income	1,250,556	133,305	>99	1,459,018	465,151	>99
Profit Before Tax	67,902,031	44,005,354	54	149,779,368	140,786,704	6
Income Tax Expense	(166,990)	(19,900,140)	99	(730,810)	(19,900,140)	96
Profit for the period	67,735,041	24,105,214	181	149,048,558	120,886,564	23
Other Comprehensive Income						
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,455,633)	(75,016)	>(99)	(2,911,267)	(150,033)	>(99)
Income Tax on Other Comprehensive Income	407,577	21,004	>(99)	815,155	42,009	>(99)
Other Comprehensive Income for the Year, Net of Tax	(1,048,056)	(54,012)	>(99)	(2,096,112)	(108,023)	>(99)
Total Comprehensive Income for the Year, Net of Tax	66,686,985	24,051,202	>99	146,952,446	120,778,541	22
Profit attributable to :						
Equity Holders of the Parent	67,735,041	24,105,214	>99	149,048,558	120,886,564	23
Total Profit for the period	67,735,041	24,105,214	>99	149,048,558	120,886,564	23
Total Comprehensive Income attributable to :						
Equity Holders of the Parent	66,686,985	24,051,202	>99	146,952,446	120,778,541	22
Total Comprehensive Income for the Year	66,686,985	24,051,202	>99	146,952,446	120,778,541	22
Earnings Per Share - Basic	0.07	0.03		0.16	0.14	
Earnings Per Share - Diluted	0.07	0.03		0.16	0.14	
Weighted Average No of Total shares-Basic	928,540,409	882,452,917		928,540,409	882,452,917	
Weighted Average No of Total shares - Diluted EPS	931,409,211	888,473,756		931,409,211	888,473,756	

** 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
Balance as at 1st April 2021	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	448,436,809
<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	458,343,246
Dividend Paid	-	(106,057,336)	-	-	(106,057,336)
Subscription of ESOS	3,386,866	-	-	-	3,386,866
Subscription of Non Voting Shares	253,379,301	-	-	-	253,379,301
Balance as at 30th September 2021	1,726,606,034	2,165,987,256	283,147,070	78,237,303	4,253,977,663
Balance as at 1st April 2022	1,786,069,350	2,406,968,789	1,403,537,432	128,551,007	5,725,126,578
<i>Profit for the period</i>	-	441,345,886	-	26,643,198	467,989,084
<i>Other Comprehensive Income</i>	-	(2,131,256)	749,630,598	39,225,117	786,724,459
Total Comprehensive Income for the Year	-	439,214,630	749,630,598	65,868,315	1,254,713,543
Acquisition of Stake	-	(35,435,952)	-	36,344,547	908,595
Dividend Paid	-	(94,801,064)	-	(10,614,378)	(105,415,442)
Subscription of ESOS	19,528,368	-	-	-	19,528,368
Balance as at 30th September 2022	1,805,597,718	2,715,946,403	2,153,168,030	220,149,491	6,894,861,642

COMPANY	Stated Capital	Retained Earnings	Total
	Rs	Rs	Rs
Balance as at 1st April 2021	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 Non Voting Shares	253,379,301	-	253,379,301
Balance as at 30th September 2021	1,723,219,168	52,319,234	1,778,925,267
Balance as at 1st April 2022	1,786,069,350	104,054,810	1,890,124,160
<i>Profit for the period</i>	-	149,048,558	149,048,558
<i>Other Comprehensive Income</i>	-	(2,096,112)	(2,096,112)
Total Comprehensive Income for the Year	-	146,952,446	146,952,446
Dividend Paid	-	(94,801,064)	(94,801,064)
Subscription of ESOS	19,528,368	-	19,528,368
Balance as at 30th September 2022	1,805,597,718	156,206,192	1,961,803,910

STATEMENT OF CASH FLOWS

Vidullanka PLC

As at	Group		Company	
	30.09.2022 (Unaudited*) Rs.	30/09/2021 (Unaudited*) Rs.	30.09.2022 (Unaudited*) Rs.	30/09/2021 (Unaudited*) Rs.
Cash Flows From/(Used in) Operating Activities				
Profit from Ordinary Activities Before Tax	761,518,755	626,489,103	149,779,368	140,786,704
Adjustments for				
Depreciation Property, Plant and Equipment	174,693,803	109,380,905	16,967,820	11,221,459
Depreciation Biological Assets	-	4,959,040	-	-
Amortization of Right to Use Assets	8,261,775	8,646,865	2,570,442	2,945,716
(Profit) / Loss on Disposal of Property, Plant and Equipment	(550,699)	3,085,369	-	-
Expenses on Defined Benefit Plan	(508,349)	-	(134,088)	2,119,376
Dividend Income	-	-	(258,599,602)	(83,250,000)
Provision for Impairment / Written Off	15,000,000	15,000,000	15,000,000	15,000,000
Impairment / Written -Off - Biological asset	688,760	688,760	-	-
Unrealized Exchange (Gain)/Loss	-	156,820	-	-
Net (Gain) / Loss on Translation of Foreign Currency	180,035,752	1,212,817	-	-
Share of Profits from Joint Ventures	(2,637,348)	(58,901,201)	-	-
Finance Income	(1,504,752)	(880,065)	(1,459,018)	(465,151)
Finance Cost	253,505,262	153,770,602	93,458,567	59,553,598
Amortization of Goodwill	25,741,445	25,741,445	-	-
Operating Profit/(Loss) Before Working Capital Changes	1,414,244,403	889,350,460	17,583,488	147,911,702
(Increase)/Decrease in Inventories	(2,322,126)	(16,121,292)	(3,405,068)	(1,455,775)
(Increase)/Decrease in Trade & Other Receivables	(470,687,168)	(334,916,793)	(141,472,743)	(94,587,124)
Increase/(Decrease) in Trade & Other Payables	(42,143,208)	66,942,483	(43,807,754)	(24,109,412)
Cash Generated from Operations	899,091,901	605,254,860	(171,102,077)	27,759,390
Finance Cost Paid	(250,866,715)	(151,733,798)	(93,458,567)	(59,553,598)
Defined Benefit Plan Costs Paid	(1,489,200)	(1,849,600)	(1,489,200)	(1,849,600)
Income Tax Paid	(153,831,201)	(60,731,216)	(19,332,975)	-
Net Cash From Operating Activities	492,904,785	390,940,246	(285,382,819)	(33,643,808)
Net Cash From (Used In) Investing Activities				
Acquisition of Property, Plant and Equipment	(39,038,399)	(30,411,971)	(20,956,572)	(1,578,806)
Investment in Biological Assets	(94,180)	(242,977)	-	-
Acquisition of Right to Use Asset	(10,873,835)	-	(10,873,835)	-
Proceeds from sale of Property, Plant and Equipment	550,699	-	-	-
Investment in New Projects	(15,755,246)	3,733,616	(15,755,246)	3,733,615
Net Investment on Other Financial Assets	(141,375,850)	(78,508,457)	(487,673)	(78,508,457)
Finance Income Received	1,465,209	880,065	1,459,018	465,151
Investment in Subsidiaries	-	-	-	-
Investment in Joint Ventures	-	-	-	-
Dividend Received	-	33,150,000	258,599,602	83,250,000
Net Cash Flow Used in Investing Activities	(205,121,603)	(71,399,725)	211,985,295	7,361,503
Cash From (Used in) Financing Activities				
Proceeds from Right Issue	-	253,379,301	-	253,379,301
Proceeds from ESOS	19,528,368	3,386,866	19,528,368	3,386,866
Dividend Payments	(105,415,442)	(106,057,336)	(94,801,064)	(106,057,336)
Principal Payment under Ijara-Leases (Motor Vehicle)	(3,291,092)	(2,600,260)	(1,447,073)	(1,960,960)
Principal Payment under SLFRS 16 - Non- Motor	(4,780,064)	(6,063,202)	-	(972,776)
Principal Payment under Diminishing Musharakah Facilities	(471,414,117)	(287,617,693)	(55,836,650)	(58,333,400)
Principal Payment Short Term Facilities	(211,466,468)	(350,000,000)	(211,466,468)	(350,000,000)
Proceeds from SLFRS 16 - Non- Motor	10,917,465	-	10,917,465	-
Proceeds from Diminishing Musharakah Facilities	37,044,762	20,000,000	37,322,532	-
Proceeds from Short Term Facilities	444,027,160	186,508,053	388,027,160	186,508,053
Net Cash From (Used In) Financing Activities	(284,849,428)	(289,064,272)	92,244,270	(74,050,252)
Net Increase/(Decrease) in Cash & Cash Equivalents	2,933,754	30,476,248	18,846,746	(100,332,557)
Cash & Cash Equivalents at the beginning of period	854,432,051	423,098,790	37,260,782	116,028,674
Cash & Cash Equivalents at end of period	857,365,805	453,575,038	56,107,528	15,696,117
Movement in cash and cash equivalents				
Components of Cash and Cash Equivalents	362,500	362,500	225,000	225,000
Cash and Bank Balances	857,003,305	453,212,538	55,882,528	15,471,117
At the end of the period	857,365,805	453,575,038	56,107,528	15,696,117

* 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 31st March 2022 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 30/09/2022	As At 31/03/2022	As At 30/09/2021
Gurugoda Hydro (Pvt) Ltd	62,210,872	59,673,158	59,095,342
Vidul Madugeta (Pvt) Ltd	260,277,539	248,084,841	271,706,954
Nilwala Vidulibala Company (Pvt) Ltd	141,041,373	121,978,280	111,173,357
Vidul Biomass (Pvt) Ltd	162,927,913	194,097,123	213,457,233
Total investment in Joint Ventures	626,457,696	623,833,402	655,432,886

Share of comprehensive income from the Joint Ventures & Associate	Quarter Ended 30/09/2022	Year Ended 31/03/2022	Quarter Ended 30/09/2021
Gurugoda Hydro (Pvt) Ltd	2,537,714	1,556,413	5,103,059
Vidul Madugeta (Pvt) Ltd	12,192,698	51,348,285	34,343,275
Nilwala Vidulibala Company (Pvt) Ltd	19,063,093	34,221,429	22,650,140
Vidul Biomass (Pvt) Ltd	(31,169,210)	18,845,460	(3,186,259)
Total share of comprehensive income from Joint Ventures	2,624,294	105,971,587	58,910,215

Vidul Biomass (Pvt) Limited, the Joint venture company owning and operating the Dehiyaththakandiya dendro power plant continued to report losses due to the increased fuelwood prices and supply chain disruptions. The company continuing to operate the power plant whilst taking requisite measures to strengthen the supply chain & improve the operational efficiencies

- There has not been any significant change in contingent liabilities, which were disclosed in the Annual Report for the financial year ended 31st March 2022.
- 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.
- Presently the group is receiving generation payments from the Ceylon Electricity Board in arrears by approx. 10 months, as opposed to 30 days stipulated in the power purchase agreements and the company is actively engaged with CEB and the authorities to regularize of the dues.
- A total of 4,541,481 ordinary voting shares were listed during the period consequent to the subscription to the share options under the employee share option scheme.

7. Operating Segment Information (in LKR '000).

For Six Months Ended 30/09/2022	Power Generation Hydro- Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation -Local	Engineering Consultancy Project Management & Roof top Solar	Ground Mounted Solar	Other/ Elimination	Total
Revenue	325,589	1,145,112	260,041	36,999	12,478	-	1,780,219
Gross Profit	233,095	946,707	24,752	26,192	7,771	-	1,238,518
Profit After Tax	191,599	531,348	(19,016)	892	3,525	(240,357)	464,380
Total Current Assets	1,085,528	2,361,838	45,755	106,317	31,317	-	3,649,421
Total Assets	3,952,691	8,836,752	163,162	268,942	138,013	-	13,378,226
Total Current Liabilities	857,467	1,039,896	94,228	181,324	23,553	-	2,218,741
Total Liabilities	1,617,227	4,302,127	194,175	246,018	105,151	-	6,486,973

For Six Months Ended 30/09/2021	Power Generation Hydro- Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation -Local	Engineering Consultancy & Project Management , Roof top Solar	Ground Mounted Solar	Other/ Elimination	Total
Revenue	511,102	618,311	99,889	26,254	-	-	1,255,555
Gross Profit	430,341	454,248	(12,572)	20,875	-	-	892,892
Profit After Tax	440,886	237,913	(23,828)	(491)	-	(206,043)	448,437
Total Current Assets	3,718,554	4,566,696	106,872	221,105	-	-	8,613,228
Total Assets	799,899	904,697	(13,813)	128,481	-	-	1,819,264
Total Current Liabilities	1,477,781	2,554,651	124,661	202,157	-	-	4,359,250
Total Liabilities	584,321	565,387	41,559	172,718	-	-	1,363,985

8. Group Income Tax expenses includes Rs. 109.25 Mn of Deferred Tax provision.
9. Company paid an interim dividend of Rs 0.10 per share on 16th June 2022 amounting to a total distribution of Rs. 94.81 mn
10. The Vidullanka PLC incorporated Vidul Energia Pte Ltd in Singapore as a wholly owned investment holding company with a nominal share value
11. Market price per share during the quarter end. (in LKR)

Description	Voting		Non Voting	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
Market Price-Highest for the period	7.40	6.30	5.00	5.10
Market Price-Lowest for the period	6.20	5.70	3.90	4.30
Market Price-last Traded for the period	7.00	6.10	4.50	4.90

12. 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 253,379,301/- for the purpose of investments in solar power projects. The non-voting shares (VLL.X0000) were listed on 17th June 2021. The Below table illustrates the allocation of the rights issue fund and presents utilised status.

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%	31mn	89%	Project completed with lesser investment
	Equity Investment in ground mounted solar PP	170mn	1.5 year	120mn	71%	124mn	103%	Cost Overrun **
	Investment in predevelopment & equity investment in development of the solar PP	80mn	1.5 year	68mn	100%	68mn	100%	

** The proceeds from the rights issue are now fully utilized. Further to the objectives of the rights issue on non-voting shares, the objectives 3 & 4 are in progress with investments partially completed. However, given the cost escalations experienced due to the prevailing economic conditions, we expect the equity required to be increased substantially. Presently, multiple options including increasing the equity infusion is being considered.

In accordance with the tender conditions of the 2MW Horana Solar power project, there is expected to be an upward revision of the tariff rate adjusted at the indicative LKR/USD rate published by the Central Bank of Sri Lanka (CBSL), seven (07) working days prior to the signing of the SPPA. As a result, the project is expected to be viable for implementation.

The Vavunathivu Solar power project, a joint venture with Windforce PLC and HiEnergy Services (Pvt) Limited also experiencing cost escalations. The joint venture parties to decide on the appropriate course of action.

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

13. Directors' Shareholding as of 30th September 2022.

Name of Director / CEO	No of Voting Shares	No of Non-Voting Shares
Mr. Osman Kassim	89,000,000	7,181,419
Mr. Osman Kassim / Ms K Kassim	42,469,556	2,409,198
Mr. Riyaz M. Sangani	150,079,214	9,916,317
Mr. Ranjan Mather	124,727,711	1,520,705
Mr. Sattar Kassim	94,135,861	Nil
Mr. Sidath Fernando	5,180,000	441,980
Mr. Shahid M. Sangani	7,414,505	663,601
Mr. C.F Fuhrer	1,098,398	Nil
Mr. Rizvi Zaheed	40,000	3,413
Ms. Deepthie Wickramasuriya	Nil	Nil
Mr. Sujendra Mather	20,626,246	Nil

14. The top 20 shareholders as of 30th September 2022. (Voting)

	Name	No of Shares	%
1	Mr. Ranjan Mather	124,727,711	14.39%
2	Wembley Spirit Limited	108,943,372	12.57%
3	Mr.Sattar Kassim	94,135,861	10.86%
4	Amana Bank PLC/Mr.Osman Kassim	89,000,000	10.27%
5	Amana Bank PLC/Riyaz M. Sangani	88,166,014	10.17%
6	Mr. Riyaz M. Sangani	47,313,200	5.46%
7	Ms. Ren Lan Mather/Mr.S.R. Mather	46,925,007	5.41%
8	Mr. Osman Kassim / Ms.K.Kassim	42,469,556	4.90%
9	Ms. Yumna Kunimoto	25,275,451	2.92%
10	Mr. Mohamed Shafee Mohideen	21,172,720	2.44%
11	Mr. Sujendra Mather	20,626,246	2.38%
12	ABC International Limited	19,611,009	2.26%
13	Amana Bank Plc/Dynawash Ltd	15,900,959	1.83%
14	National Development Bank Plc/ Riyaz M. Sangani	14,600,000	1.68%
15	Mr. Ranjeet Bhanwarlal Barmecha	11,186,854	1.29%
16	Ms. N. R.Mather	7,718,637	0.89%
17	Vanguard Industries (Pvt) Ltd	7,606,012	0.88%
18	Mr. Sidath Fernando	5,180,000	0.60%
19	Amana Bank Plc/Shahid M Sangani	4,300,000	0.50%
20	Mr.Shahid M.Sangani	3,114,488	0.36%
		797,973,097	92.07%

15. The top 20 shareholders as of 30th September 2022. (Non-Voting).

	Name	No of Shares	%
1	Ms. Naomi Rashmini Mather	12,225,475	16.89%
2	Amana Bank Plc/Mr.Osman Kassim	7,181,419	9.92%
3	Mr. Riyaz M. Sangani	6,497,460	8.98%
4	Ms. Ren Lan Mather / Mr. S.R. Mather	4,003,840	5.53%
5	Hatton National Bank /Riyaz M. Sangani	3,418,857	4.72%
6	Mr.Osman Kassim/Ms.K.Kassim	2,409,198	3.33%
7	Ms. Yumna Kunimoto	2,156,608	2.98%
8	Macksons Paint Industries (Private) Limited	2,000,000	2.76%
9	Mr. Mohamed Shafee Mohideen	1,806,546	2.50%
10	Mr. Mohomed Zuraish Hifaz Hashim / Mr. N.R.M. Hashim	1,771,174	2.45%
11	Mr. Sathiendra Ranjanan Mather	1,520,705	2.10%
12	Amana Bank PLC/Dynawash Ltd	1,356,737	1.87%
13	Mr. Gerald Dave Michael Ranasinghe / Mrs. O.R.K. Ranasinghe	1,278,808	1.77%
14	Mr. Damian Amal Cabraal	1,000,000	1.38%
15	Ms. Sheema Haroon Admani	839,544	1.16%
16	Trade First (Pvt) Ltd	803,020	1.11%
17	DFCC Bank PLC /Mr.P.Pranavan	800,000	1.11%
18	Mr. Gnanasambanthan Rajendren	773,170	1.07%
19	Mr. Asanka Ubhaya De Alwis Goonewardena	750,000	1.04%
20	Vanguard Industries (Pvt) Ltd	648,978	0.90%
		53,241,539	73.54%

16. Public Shareholding information as of 30th September 2022. (Voting Shares).

Issued number of shares	866,665,679
Public Shareholding	172,725,687
Public Holding - %	19.93%
Public Holding - No of Shareholders	2,279.00
Non Public Shareholding	693,939,992
Non Public Shareholding %	80.07%
Non Public Holding - No of Shareholders	18
Existing Floated adjusted Market Capitalization	1,209,079,809
Option for Compliance - Option 5 of 7.13.1 (a) of the Listing Rules	

17. Public Shareholding information as of 30th September 2022. (Non-Voting Shares).

Issued number of shares	72,394,086
Public Shareholding	46,006,612
Public Holding - %	63.55%
Public Holding - No of Shareholders	658
Non Public Shareholding	26,387,474
Non Public Shareholding %	36.45%
Non Public Holding - No of Shareholders	12
Existing Floated adjusted Market Capitalization	207,029,754
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 10th June 2005

RE-REGISTRATION DATE & NUMBER

27th September 2007

PQ 83

COMPANY SECRETARY

Managers & Secretaries (Pvt) Ltd

No 8, Tickle Road

Colombo 08

STATED CAPITAL

Rs. 1,805,597,718/-

ISSUED NUMBER OF SHARES

Voting Shares - 866,665,679 Nos

Non Voting Shares - 72,394,086 Nos

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

Diamond Trust Bank Uganda Limited

Seylan Bank PLC

MCB Bank Limited

WEBSITE

www.vidullanka.com