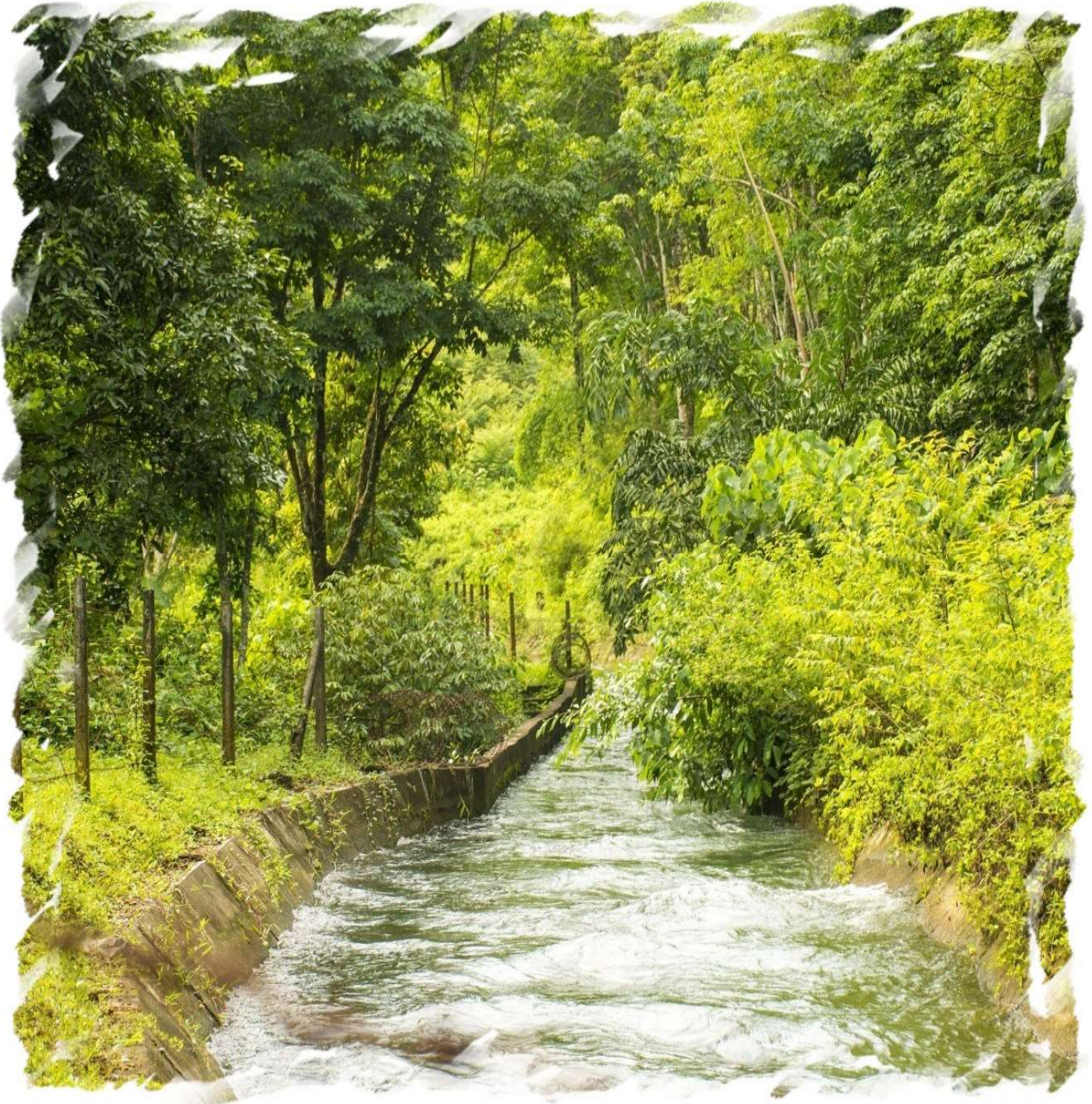


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**INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31st DECEMBER 2023.**



STATEMENT OF FINANCIAL POSITION

As at	Group		Company	
	31.12.2023 (Unaudited*) Rs.	31.03.2023 (Audited) Rs.	31.12.2023 (Unaudited*) Rs.	31.03.2023 (Audited) Rs.
ASSETS				
Non-Current Assets				
Property , Plant & Equipment	8,140,336,054	8,282,245,724	717,450,347	622,996,975
Mature bearer biological assets	38,425,602	41,759,181	-	-
Right of Use asset	196,488,404	197,503,111	16,730,955	20,629,367
Investments in Subsidiaries	-	-	1,608,896,131	1,453,896,133
Investments in Joint Ventures & Associates	1,149,250,202	772,119,886	770,624,883	530,624,883
Other Project Investments	50,556,353	76,378,350	50,555,353	76,378,350
Goodwill	160,771,242	206,883,411	-	-
Deferred Tax Asset	59,707,830	39,165,831	58,785,776	38,243,775
	9,795,535,687	9,616,055,494	3,223,043,445	2,742,769,483
Current Assets				
Inventories	157,987,195	134,700,607	23,036,604	24,745,319
Trade and Other Receivables	2,306,752,117	2,327,697,987	715,313,646	833,565,282
Other Financial Assets	579,822,835	405,765,413	298,819,373	128,390,782
Cash and Bank Balances	804,979,693	539,558,534	238,343,284	315,265,255
	3,849,541,840	3,407,722,541	1,275,512,907	1,301,966,638
Total Assets	13,645,077,527	13,023,778,035	4,498,556,351	4,044,736,121
EQUITY AND LIABILITIES				
Capital and Reserves				
Stated Capital	1,825,593,926	1,825,593,926	1,825,593,926	1,825,593,926
Retaining Earnings	3,816,989,047	3,143,660,370	648,079,688	251,830,514
Other components of equity	1,661,170,097	1,699,979,032	8,404,666	-
Equity attributable to Equity Holders of the Parent	7,303,753,070	6,669,233,328	2,482,078,280	2,077,424,440
Non Controlling Interest	274,833,748	220,051,912	-	-
Total Equity	7,578,586,818	6,889,285,240	2,482,078,280	2,077,424,440
Non- Current Liabilities				
Loans and Borrowings	2,326,124,481	2,645,632,788	356,395,406	492,322,867
Defined Benefit Liability	59,392,625	54,022,943	45,030,069	42,202,078
Deferred Tax Liability	1,258,051,625	1,135,854,203	-	-
Lease Liability	82,096,287	80,724,183	15,666,970	16,764,641
	3,725,665,018	3,916,234,117	417,092,445	551,289,586
Current Liabilities				
Trade and Other Payables	878,936,678	851,791,776	903,738,029	587,148,825
Loans and Borrowings	1,126,629,048	1,330,314,796	694,043,948	827,324,703
Lease Liability	14,343,988	7,898,101	1,603,649	1,548,567
Income Tax Liability	320,915,977	28,254,005	-	-
	2,340,825,691	2,218,258,678	1,599,385,626	1,416,022,095
Total Equity and Liabilities	13,645,077,527	13,023,778,035	4,498,556,351	4,044,736,121
Net Assets Represented by :				
No of Issued Shares-Voting	871,315,960	871,315,960	871,315,960	871,315,960
No of Issued Shares-Non Voting	72,394,086	72,394,086	72,394,086	72,394,086
Total No of Shares	943,710,046	943,710,046	943,710,046	943,710,046
Net Asset Value Per Share (Rs)	7.74	7.07	2.63	2.20

* 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

Sgd.
.....
Mafaz Ansar
CFO

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

Sgd.
.....
Riyaz M.Sangani
CEO

Sgd.
.....
Rizvi Zaheed
Director

06th February 2024

STATEMENT OF COMPREHENSIVE INCOME

Vidullanka PLC

	Group					
	Quarter Ended 31st December			Nine Months Ended 31st December		
	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %
Revenue	1,439,630,238	1,165,585,023	24	4,345,076,239	2,945,803,724	48
Cost of Sales	(710,992,047)	(315,117,666)	(126)	(2,058,205,886)	(856,818,615)	(140)
Gross Profit	728,638,191	850,467,357	(14)	2,286,870,353	2,088,985,109	9
Other Income and Gain/(Losses)	38,512,525	(6,924,893)	>100	163,551,925	(19,869,106)	>100
Administrative Expenses	(174,739,969)	(108,438,730)	(61)	(549,687,306)	(323,017,329)	(70)
Finance Cost	(116,318,637)	(172,364,631)	33	(377,944,536)	(425,940,960)	11
Finance Income	5,093,932	363,991	>100	13,810,617	1,826,787	>100
Investment Share in the Joint Ventures & Associate	150,115,708	(4,746,231)	>100	206,529,832	(2,108,883)	>100
Profit Before Tax	631,301,750	558,356,863	13	1,743,130,885	1,319,875,618	32
Income Tax Expense	(188,213,204)	(257,049,494)	27	(685,464,167)	(550,579,165)	(24)
Profit for the period	443,088,546	301,307,369	47	1,057,666,718	769,296,453	37
Profit attributable to :						
Equity Holders of the Parent	421,151,575	278,541,143	51	1,000,967,508	719,887,029	39
Non-Controlling Interest	21,936,971	22,766,226	(4)	56,699,210	49,409,424	15
Total Profit for the period	443,088,546	301,307,369	47	1,057,666,718	769,296,453	37
Other Comprehensive Income (OCI)	443,088,546	301,307,369		1,057,666,718	769,296,453	
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,727,948)	(1,468,447)	(18)	(5,183,842)	(4,405,341)	(18)
Income Tax on Other Comprehensive Income	487,011	496,685	(2)	1,460,256	1,315,381	11
Net Actuarial Gain/(Loss) on Defined Benefit Plan of Investment share	41,829	(6,527)	>100	125,485	(19,581)	>100
Exchange Differences on Translation of Foreign Operation	(11,946,029)	(21,002,304)	43	(41,265,750)	767,853,407	105
Other Comprehensive Income for the Year, Net of Tax	(13,145,137)	(21,980,593)	40	(44,863,851)	764,743,866	(106)
Total Comprehensive Income for the Year, Net of Tax	429,943,409	279,326,776	54	1,012,802,867	1,534,040,319	(34)
Total Comprehensive Income attributable to :						
Equity Holders of the Parent	408,403,406	257,611,685	59	958,560,469	1,446,456,914	(34)
Non-Controlling Interest	21,540,002	21,715,091	(1)	54,242,397	87,583,405	(38)
Total Comprehensive Income for the Year	429,943,408	279,326,776	54	1,012,802,866	1,534,040,319	(34)
Earnings Per Share - Basic / Diluted	0.45	0.30		1.06	0.77	
Weighted Average No of Total shares-Basic	943,710,046	930,148,187		943,710,046	930,148,187	

* 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 31st December			Nine Months Ended 31st December		
	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %	2023 (Unaudited*) Rs.	2022 (Unaudited*) Rs.	Change %
Revenue	425,461,307	72,762,600	>100	1,698,092,866	210,123,312	>100
Cost of Sales	(505,830,986)	(26,330,417)	>(100)	(1,433,776,228)	(66,547,029)	>(100)
Gross Profit	(80,369,679)	46,432,183	(273)	264,316,638	143,576,283	84
Other Income and Gain/(Losses)	335,419,433	196,179,788	71	925,436,968	466,405,714	98
Administrative Expenses	(87,488,371)	(63,453,074)	>(100)	(341,812,054)	(189,044,184)	>(100)
Finance Cost	(35,929,597)	(72,488,017)	50	(133,299,164)	(165,946,584)	20
Finance Income	3,757,831	363,990	>100	5,167,303	1,823,009	>100
Profit Before Tax	135,389,616	107,034,870	26	719,809,690	256,814,238	180
Income Tax Expense	66,791,713	(18,889,043)	>100	19,231,930	(19,619,853)	>100
Profit for the period	202,181,330	88,145,827	129	739,041,621	237,194,385	212
Profit attributable to :						
Equity Holders of the Parent	202,181,330	88,145,827	129	739,041,621	237,194,385	212
Total Profit for the period	202,181,330	88,145,827	129	739,041,621	237,194,385	212
Other Comprehensive Income						
Total Profit for the period	202,181,330	88,145,827	129	739,041,621	237,194,385	212
Net Actuarial Gain/(Loss) on Defined Benefit Plan	(1,455,633)	(1,455,633)	0	(4,366,900)	(4,366,900)	0
Income Tax on Other Comprehensive Income	436,690	494,915	12	1,310,070	1,310,070	0
Exchange Differences on Translation of Foreign Operations	(3,840,193)	-	>(100)	8,404,666	-	>(100)
Other Comprehensive Income for the Year, Net of Tax	(4,859,136)	(960,718)	>(100)	5,347,836	(3,056,830)	>100
Total Comprehensive Income for the Year, Net of Tax	197,322,194	87,185,109	126	744,389,457	234,137,555	218
Total Comprehensive Income attributable to :						
Equity Holders of the Parent	197,322,194	87,185,109	126	744,389,457	234,137,555	218
Total Comprehensive Income for the Year	197,322,194	87,185,109	126	744,389,457	234,137,555	218
Earnings Per Share - Basic / Diluted	0.21	0.09		0.78	0.26	
Weighted Average No of Total shares-Basic	943,710,046	930,148,187		943,710,046	930,148,187	

** The variance indicates the impact on the profitability

STATEMENT OF CHANGES IN EQUITY

Vidullanka PLC

GROUP	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Non-Controlling Interest	Total
	Rs	Rs	Rs	Rs	Rs
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>	-	719,887,029	-	49,409,424	769,296,453
<i>Other Comprehensive Income</i>	-	(3,109,543)	729,679,428	38,173,981	764,743,866
Total Comprehensive Income for the Year	-	716,777,486	729,679,428	87,583,405	1,534,040,319
Dividend Paid	-	(94,801,064)	-	(16,687,585)	(111,488,649)
Aquisition of Stake	-	(35,435,952)	-	36,344,547	908,595
Subscription of ESOS	27,242,749	-	-	-	27,242,749
Balance as at 31st December 2022	1,813,312,099	2,993,509,259	2,133,216,860	235,791,374	7,175,829,591
Balance as at 1st April 2023	1,825,593,926	3,143,660,370	1,699,979,032	220,051,912	6,889,285,240
<i>Profit for the period</i>	-	1,000,967,508	-	56,699,210	1,057,666,718
<i>Other Comprehensive Income</i>	-	(3,598,102)	(38,808,935)	(2,456,813)	(44,863,850)
Total Comprehensive Income for the Year	-	997,369,406	(38,808,935)	54,242,397	1,012,802,868
Subscription of NCI Shares	-	1,853,344	-	68,146,656	70,000,000
Aquisition of Stake	-	13,841,544	-	(14,916,595)	(1,075,051)
Dividend Paid	-	(339,735,617)	-	(52,690,622)	(392,426,239)
Balance as at 31st December 2023	1,825,593,926	3,816,989,047	1,661,170,097	274,833,748	7,578,586,818

COMPANY	Stated Capital	Retained Earnings	Foreign Currency Translation Reserve	Total
	Rs	Rs	Rs	Rs
Balance as at 1st April 2022	1,786,069,350	104,054,810	-	1,890,124,160
<i>Profit for the Period</i>	-	237,194,385	-	237,194,385
<i>Other Comprehensive Income</i>	-	(3,056,830)	-	(3,056,830)
Total Comprehensive Income for the Year	-	234,137,555	-	234,137,555
Dividend Paid	-	(94,801,064)	-	(94,801,064)
Subscription of ESOS	27,242,749	-	-	27,242,749
Balance as at 31st December 2022	1,813,312,099	243,391,301	-	2,056,703,400
Balance as at 1st April 2023	1,825,593,926	251,830,514	-	2,077,424,440
<i>Profit for the period</i>	-	739,041,621	-	739,041,621
<i>Other Comprehensive Income</i>	-	(3,056,830)	8,404,666	5,347,836
Total Comprehensive Income for the Year	-	735,984,791	8,404,666	744,389,457
Dividend Paid	-	(339,735,617)	-	(339,735,617)
Balance as at 31st December 2023	1,825,593,926	648,079,688	8,404,666	2,482,078,280

STATEMENT OF CASH FLOWS

Vidullanka PLC

As at	Group		Company	
	31.12.2023 (Unaudited*) Rs.	31.12.2022 (Unaudited*) Rs.	31.12.2023 (Unaudited*) Rs.	31.12.2022 (Unaudited*) Rs.
Cash Flows From/(Used in) Operating Activities				
Profit from Ordinary Activities Before Tax	1,743,130,885	1,319,875,618	719,809,690	256,814,238
Adjustments for				
Depreciation Property, Plant and Equipment	279,812,010	266,813,079	39,164,688	27,016,115
Depreciation Biological Assets	3,402,517	-	-	-
Amortization of Right to Use Assets	16,995,280	12,423,509	3,898,412	3,861,245
(Profit) / Loss on Disposal of Property, Plant and Equipment	(9,750,000)	2,346	(7,000,000)	-
Expenses on Defined Benefit Plan	5,339,415	(430,295)	3,591,441	19,996
Dividend Income	-	(97,500)	(899,033,791)	(454,987,051)
Provision for Impairment / Written Off	19,903,026	22,500,000	19,903,026	22,500,000
Impairment / Written -Off - Biological asset	-	1,033,140	-	-
Net Gain / Loss on Translation of Foreign Currency	(215,761)	162,219,703	4,037,764	-
Share of Profits from Joint Ventures	(206,529,832)	2,108,883	-	-
Finance Income	(5,773,524)	5,924,794	(5,167,303)	(1,823,009)
Finance Cost	369,329,558	421,974,470	133,299,164	165,946,584
Amortization of Goodwill	46,112,168	38,612,168	-	-
Operating Profit/(Loss) Before Working Capital Changes	2,261,755,741	2,252,959,917	12,503,091	19,348,119
(Increase)/Decrease in Inventories	4,277,208	(1,100,263)	1,708,715	(2,645,095)
(Increase)/Decrease in Trade & Other Receivables	118,956,386	(802,633,589)	118,251,636	(131,709,071)
Increase/(Decrease) in Trade & Other Payables	(78,051,882)	163,310,462	316,589,204	(29,168,957)
Cash Generated from Operations	2,306,937,454	1,612,536,528	449,052,647	(144,175,004)
Finance Cost Paid	(369,349,419)	(427,111,356)	(133,299,164)	(165,946,584)
Defined Benefit Plan Costs Paid	(763,450)	(1,622,990)	(763,450)	(1,622,990)
Income Tax Paid	(269,021,615)	(187,969,499)	-	(24,031,397)
Net Cash From Operating Activities	1,667,802,969	995,832,683	314,990,033	(335,775,975)
Net Cash From (Used In) Investing Activities				
Acquisition of Property, Plant and Equipment	(224,100,803)	(54,580,336)	(133,618,059)	(23,867,837)
Investment in Biological Assets	(68,940)	(131,380)	-	-
Acquisition of Right to Use Asset	-	(10,873,835)	-	(10,873,835)
Proceeds from sale of Property, Plant and Equipment	9,750,000	-	7,000,000	-
Net Investment in New Projects	5,919,971	(33,304,790)	5,919,971	(33,304,790)
Net Investment on Other Financial Assets	(176,820,165)	(133,347,193)	(170,428,591)	8,818,043
Finance Income Received	5,773,524	1,833,020	5,167,303	1,823,009
Investment in Subsidiaries	-	-	(155,000,000)	-
Investment in Joint Ventures	(240,000,000)	(116,333,331)	(240,000,000)	(116,333,331)
Dividend Received	59,096,250	97,500	899,033,791	454,987,051
Net Cash Flow Used in Investing Activities	(560,450,163)	(346,640,346)	218,074,415	281,248,309
Cash From (Used in) Financing Activities				
Proceeds from Share Issue	-	27,242,749	-	27,242,749
Proceeds from Share Issue-NCI	70,000,000	-	-	-
Acquisition of non controlling interest	(15,000,000)	-	-	-
Dividend Payments	(384,522,646)	(111,488,649)	(339,735,617)	(94,801,064)
Principal Payment under Ijara-Leases (Motor Vehicle)	(3,585,466)	(5,784,326)	(869,177)	(2,124,996)
Principal Payment under SLFRS 16 - Non- Motor	(6,590,958)	(5,953,161)	(173,410)	-
Principal Payment under Diminishing Musharakah Facilities	(368,773,278)	(827,895,705)	(70,136,250)	(65,543,801)
Principal Payment Short Term Facilities	(519,754,972)	(283,659,886)	(548,454,972)	(283,659,886)
Proceeds from Ijara-Leases (Motor Vehicle)	(1,357,405)	-	-	-
Proceeds from SLFRS 16 - Non- Motor	-	10,939,280	-	10,939,280
Proceeds from Diminishing Musharakah Facilities	52,901,786	22,347,347	-	24,604,495
Proceeds from Short Term Facilities	334,751,295	615,763,193	349,383,007	543,763,193
Net Cash From (Used In) Financing Activities	(841,931,644)	(558,489,158)	(609,986,419)	160,419,970
Net Increase/(Decrease) in Cash & Cash Equivalents	265,421,159	90,703,178	(76,921,971)	105,892,303
Cash & Cash Equivalents at the beginning of period	539,558,534	854,432,051	315,265,255	37,260,782
Cash & Cash Equivalents at end of period	804,979,693	945,135,229	238,343,284	143,153,085
Movement in cash and cash equivalents				
Components of Cash and Cash Equivalents	367,500	362,500	230,000	225,000
Cash and Bank Balances	804,612,193	944,772,729	238,113,284	142,928,085
At the end of the period	804,979,693	945,135,229	238,343,284	143,153,085

* 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 2023 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 for under Equity method, is presented below (in LKR).

Investment in Joint Ventures & Associate	As At 31/12/2023	As At 31/03/2023	As At 31/12/2022
Gurugoda Hydro (Pvt) Ltd	67,502,816	62,682,572	64,157,475
Vidul Madugeta (Pvt) Ltd	233,193,555	257,747,992	260,362,289
Nilwala Vidulibala Company (Pvt) Ltd	153,256,412	148,184,951	151,737,749
Vidul Biomass (Pvt) Ltd	293,742,720	218,475,904	170,534,031
Solar Universe (Pvt) Ltd	401,554,699	85,028,467	91,246,728
Total investment in Joint Ventures	1,149,250,202	772,119,886	738,038,272

Share of comprehensive income from the Joint Ventures & Associate	Quarter Ended 31/12/2023	Year Ended 31/03/2023	Quarter Ended 31/12/2022
Gurugoda Hydro (Pvt) Ltd	4,820,244	3,009,414	4,484,317
Vidul Madugeta (Pvt) Ltd	18,195,563	9,663,151	12,277,448
Nilwala Vidulibala Company (Pvt) Ltd	31,846,461	35,131,671	29,759,469
Vidul Biomass (Pvt) Ltd	75,266,816	24,378,781	(23,563,092)
Solar Universe (Pvt) Ltd	76,526,232	(31,304,866)	(25,086,605)
Total share of comprehensive income from Joint Ventures	206,655,316	40,878,151	(2,128,463)

- There has not been any significant change in contingent liabilities, which were disclosed in the Annual Report for the financial year ended 31st March 2023.
- 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 by approx. 03 months (in 2022 – 08-12 Months) in arrears as opposed to 30 days stipulated in the power purchase agreements. Present outstanding the group consolidated entities amounts to Rs. 284.29 Mn.
- In the Financial Statements for the ongoing financial year, the "Company" section encompasses the financial status and performance of the company, comprising its activities both in Sri Lanka and the branch operations in Guyana.
- Vidullanka PLC completed the acquisition of the minority stake of 5% held by Mr. Riyaz Sangani in Rideepana Hydro (Pvt) Limited, a subsidiary of Vidullanka PLC, for a consideration of Rs.15 Mn.
- Mr. Sujendra Mather, who previously held the role of Alternate Director to Mr. Ranjan Mather, has resigned from his position, effective December 14, 2023.

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

For Nine Months Ended 31/12/2023	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy Project Management	EPC	Solar	Group/Other/ Elimination	Total
Revenue	443,980	2,043,822	260,563	22,658	1,474,296	99,757	-	4,345,076
Gross Profit	289,238	1,749,299	53,187	21,686	117,328	56,131	-	2,286,870
Profit After Tax	347,154	1,152,629	75,971	(6,026)	6,832	81,355	(600,249)	1,057,667
Total Current Assets	33,236	2,353,109	54,801	62,190	1,191,385	154,821	-	3,849,542
Total Assets	3,861,952	7,876,596	235,753	184,972	1,304,108	181,696	-	13,645,078
Total Current Liabilities	272,579	691,754	169,923	162,349	989,966	54,255	-	2,340,826
Total Liabilities	557,370	3,418,137	232,929	154,343	1,194,301	509,411	-	6,066,491

For Nine Months Ended 31/12/2022	Power Generation Hydro-Local	Power Generation Hydro- Overseas	Power Generation- Dendro & Plantation - Local	Engineering Consultancy & Project Management , Roof top Solar	EPC	Ground Mounted Solar	Group/Other/ Elimination	Total
Revenue	506,798	1,927,213	437,051	57,299	-	17,443	-	2,945,804
Gross Profit	369,716	1,620,952	48,894	38,824	-	10,599	-	2,088,985
Profit After Tax	308,185	942,351	1,935	2,525	-	(21,754)	(463,946)	769,296
Total Current Assets	1,140,578	2,489,304	125,759	110,957	-	28,521	-	3,895,119
Total Assets	4,093,636	8,913,101	249,518	264,397	-	133,673	-	13,654,326
Total Current Liabilities	951,370	1,071,511	171,354	180,251	-	18,930	-	2,393,415
Total Liabilities	1,714,641	4,155,841	267,187	239,825	-	101,003	-	6,478,497

The comparative figures for 2022 indicate that group common expenses, totalling Rs 352 Mn and which was previously included under Local Hydro, have now been moved to the Group/Other/Elimination column.

10. The Batathota Oya Mini Hydro Power Plant concluded the stipulated contractual period of the Standard Power Purchasing Agreement (SPPA) with the Ceylon Electricity Board (CEB) on 06 March 2022. A new SPPA is to be signed for the period from 06 March 2022. Although the new SPPA is yet to be signed, the CEB continues to accept the supply of electricity from the power plant. The revenue, amounting to Rs. 71.35 million, has been recognized during the period based on the tariff scheme published for the renewal of expired SPPAs. The revenue, amounting to Rs. 152.97 Mn, has been recognized as a trade receivable for the period ending on 31st December 2023. Vidullanka PLC is currently in the process of obtaining all requisite consents and approvals from the approving authorities to sign the SPPA for the further period.
11. Group Income Tax expenses include Rs. 147.14 Mn of Deferred Tax provision and Dividend Withholding Tax of Rs 169.98 Mn.
12. The company completed the amalgamation of its 3 wholly owned subsidiaries namely Lower Kotmale Oya Hydro Power (Pvt) Limited, Udawela Hydro (Pvt) Limited, and Rideepana Hydro (Pvt) Limited with Vidullanka PLC with effect from 3rd January 2024. The amalgamation was carried out without any considerations and in accordance with the provisions of Section 242 (short-form amalgamation) of the Companies Act No. 7 of 2007.
13. Subsequent to the quarter end, the Uganda Electricity Transmission Company Limited (UETCL) notified both Muvumbe Hydro Limited and Timex Bukinda Hydro Limited; with regard to the new direction from the regulator; Electricity Regulatory Authority pertaining to the deemed energy payable. The contents of the letters are being reviewed with reference to the power purchasing agreements in place.
14. The company paid interim dividends of Rs 0.10 per share on June 16, 2023, Rs 0.25 per share in December 07, 2023, totaling Rs. 339.74 Mn.
15. Market price per share during the quarter end. (In LKR)

Description	Voting		Non-Voting	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Market Price-Highest for the period	6.90	7.10	5.20	4.70
Market Price-Lowest for the period	6.00	5.70	4.40	4.10
Market Price-last Traded for the period	6.70	6.10	5.00	4.50

16. Directors' Shareholding as of 31st December 2023.

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	38,120,144	2,260,008
Mr. Riyaz M. Sangani	176,482,904	966,317
Mr. Ranjan Mather	100,000,000	1,520,705
Mr. Sattar Kassim	94,135,861	Nil
Mr. Sidath Fernando	33,663,568	441,980
Mr. Shahid M. Sangani	7,414,471	663,601
Mr. Rizvi Zaheed	40,000	3,413
Ms. Deepthie Wickramasuriya	Nil	Nil
Mr. Sujendra Mather	20,626,246	Nil

17. The top 20 shareholders as of 31st December 2023. (Voting).

No	NAME	No of Shares	%
1	Mr. C.F Fuhrer	110,041,770	12.63%
2	Mr. Ranjan Mather	100,000,000	11.48%
3	Amana Bank PLC / Riyaz M. Sangani	96,179,260	11.04%
4	Mr. Sattar Kassim	94,135,861	10.80%
5	Amana Bank PLC / Mr. Osman Kassim	89,000,000	10.21%
6	Mr. Riyaz M. Sangani	65,703,644	7.54%
7	Ms. R. L. Mather	46,925,007	5.39%
8	Mr. Osman Kassim	38,120,144	4.38%
9	Mr. Sidath Fernando	33,663,568	3.86%
10	Ms. Yumna Kunimoto	25,275,451	2.90%
11	Mr. Mohamed Shafee Mohideen	21,172,720	2.43%
12	Mr. Sujendra Mather	20,626,246	2.37%
13	Amana Bank PLC / Dynawash Ltd	15,900,959	1.82%
14	National Development Bank PLC / Riyaz M. Sangani	14,600,000	1.68%
15	Vanguard Industries Pvt Ltd	11,606,012	1.33%
16	Mr. Ranjeet Bhanwarlal Barmecha	11,186,854	1.28%
17	Amana Bank PLC / Shahid M Sangani	4,300,000	0.49%
18	Hatton National Bank Plc-Senfin Growth Fund	4,000,000	0.46%
19	Ms. N. R. Mather	3,239,019	0.37%
20	Shahid M Sangani	3,114,488	0.36%
	TOTAL	808,791,003	92.82%

18. The top 20 shareholders as of 31st December 2023 (non-Voting).

NO	NAME	No of Shares	%
1	Ms. N. R. Mather	20,293,295	28.03%
2	Amana Bank PLC / Mr. Osman Kassim	7,181,419	9.92%
3	Ms. R. L. Mather / Mr. S.R. Mather	4,003,840	5.53%
4	Mr. Osman Kassim / Ms. K. Kassim	2,260,008	3.12%
5	Ms. Yumna Kunimoto	2,156,608	2.98%
6	Mr. Mohamed Shafee Mohideen	1,806,546	2.50%
7	Mr. M.Z.H. Hashim / Mr. N.R.M. Hashim	1,771,174	2.45%
8	Mr. Ranjan Mather	1,520,705	2.10%
9	Mr. Gerald Dave Michael Ranasinghe / Ms. O.R.K. Ranasinghe	1,500,000	2.07%
10	Mr. Damian Amal Cabraal	1,275,000	1.76%
11	Macksons Paint Industries (Pvt) Limited	1,200,000	1.66%
12	Mr. Riyaz M. Sangani	966,317	1.33%
13	DFCC Bank PLC / Mr. P. Pranavan	940,000	1.30%
14	Ms. Sheema Haroon Admani	839,544	1.16%
15	Trade First (Pvt) Ltd	772,835	1.07%
16	Mr. Asanka Ubhaya De Alwis Goonewardena	750,000	1.04%
17	Vanguard Industries Pvt Ltd	648,978	0.90%
18	Mr. Buddhika Pathmalal Singhage	600,000	0.83%
19	Mr. Pradeep Dilshan Rajeeva Hettiaratchi	575,000	0.79%
20	Mr. Kaluarachchige Dinesh Senaka De Silva	550,000	0.76%
	TOTAL	51,611,269	71.29%

19.1 Public Shareholding information as of 31st December 2023 (Voting Shares).

Issued number of shares	871,315,960
Public Shareholding	261,597,603
Public Holding - %	30.02%
Public Holding - No of Shareholders	2,221
Non-Public Shareholding	609,718,357
Non-Public Shareholding %	69.98%
Non-Public Holding - No of Shareholders	17
Existing Floated adjusted Market Capitalization	1,752,703,940
Option for Compliance - Option 7.13.1 (i) (b) 2 of the Listing Rules	

19.2 Public Shareholding information as of 31st December 2023 (Non-Voting Shares).

Issued number of shares	72,394,086
Public Shareholding	55,084,366
Public Holding - %	76.09%
Public Holding - No of Shareholders	642
Non-Public Shareholding	17,309,720
Non-Public Shareholding %	23.91%
Non-Public Holding - No of Shareholders	13
Existing Floated adjusted Market Capitalization	275,421,830
Option for Compliance -Option 2 of 7.13.1 (b) 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. 1,825,593,926 /-

ISSUED NUMBER OF SHARES

Voting Shares - 871,315,960 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

Seylan Bank PLC

MCB Bank Limited

Stanbic Bank Uganda Limited

Diamond Trust Bank Uganda Limited

Bank of Nova Scotia (Guyana)

WEBSITE

www.vidullanka.com