



PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS

THIRD QUARTER 2018/2019

CHAIRMAN'S REVIEW

Panasian Power PLC has recorded a consolidated net profit of Rs. 131 million for the quarter and Rs. 268 million for the nine months ended 31th December 2018. This is a 43% and 114% increase over the corresponding periods of the previous year. Padiyapelella Mini Hydropower Project contributed Rs. 185 million to the Group's net profit while Rathganga Mini Hydropower Project contributed Rs. 74 Million for the Group net profit for the nine months ended 31th December 2018.

Groups revenue has increased by 86% compared to previous nine months period mainly with revenue of Rs. 270 million from Padiyapelella Mini Hydropower Project and Rs. 157 million from Rathganga Mini Hydropower Project . We also witnessed the benefits of our diversification strategy with the inflow of solar revenue increasing to Rs. 2.2mn.

The group commissioned 400 Kw rooftop solar power projects during the quarter. A 3500 KW rooftop solar plant in the Kurunegala District is in the final stage of construction. The plant is expected to be connected to the grid during the fourth quarter. Further, PAP's 1st ground solar plant which has a capacity of 1 Mw in Beliaththa is expect to be commissioned in March 2019.

On the growth front, the progress of pre-development work of 5.4 Mw hydro projects and 8 Mw Solar Project is currently on track.

Sgd

Dr Prathap Ramanujam

Chairman / Chief Executive Officer

7-Feb-19

PANASIAN POWER PLC
INTERIM FINANCIAL STATEMENTS - THIRD QUARTER 2018/2019
PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

ASSETS	Group			Company		
	As at 31 December		As at 31 March 2018 Audited	As at 31 December		As at 31 March 2018 Audited
	2018	2017		2018	2017	
	Rs	Rs	Rs	Rs	Rs	Rs
Non - Current Assets						
Property, plant and equipment	1,555,088,932	1,541,316,600	1,534,126,217	253,161,331	262,912,019	260,676,820
Capital work in progress	341,515,703	-	-	-	-	-
Intangible assets	493,130,903	465,291,110	478,073,421	1,590,877	1,522,517	1,211,975
Investment in subsidiaries	-	5,312,850	-	1,142,177,694	1,147,490,544	1,155,377,694
Investment in joint ventures	7,881,822	-	6,614,444	-	-	-
Advance paid for investments	6,263,320	-	5,115,150	5,115,150	-	5,115,150
	2,403,880,680	2,011,920,560	2,023,929,232	1,402,045,052	1,411,925,080	1,422,381,639
Current Assets						
Inventory	18,840,326	-	71,192,635	-	-	-
Trade and other receivables	177,042,798	146,466,366	136,699,397	30,578,805	37,595,874	30,533,130
Loan due from related companies	27,000,000	-	27,000,000	-	-	-
Due from related parties	1,020,301	-	4,302,700	57,990,121	434,371,772	449,498,635
Investment in Unit Trust	59,136,095	6,992,366	-	27,356,840	6,992,366	-
Cash and cash equivalents	146,947,176	6,068,415	85,262,284	31,259,496	560,757	544,648
	429,986,696	159,527,147	324,457,016	147,185,262	479,520,769	480,576,413
TOTAL ASSETS	2,833,867,376	2,171,447,707	2,348,386,248	1,549,230,314	1,891,445,849	1,902,958,052
EQUITY AND LIABILITIES						
Equity						
Stated capital	630,000,000	630,000,000	630,000,000	630,000,000	630,000,000	630,000,000
Revaluation reserves	224,161,998	231,264,824	224,161,998	110,532,786	113,494,335	110,532,786
Retained earnings	626,051,081	470,425,653	453,226,549	235,634,918	247,664,350	256,050,119
Equity attributable to equity holders of the parent	1,480,213,079	1,331,690,477	1,307,388,547	976,167,704	991,158,685	996,582,905
Non controlling interest	118,109,041	49,837,728	86,559,660	-	-	-
Total Equity	1,598,322,120	1,381,528,205	1,393,948,207	976,167,704	991,158,685	996,582,905
Non-Current Liabilities						
Retirement benefit obligations	5,349,414	4,070,079	5,578,355	4,435,350	3,578,647	4,664,290
Finance lease obligations	1,265,474	2,512,357	2,233,827	-	-	-
Interest bearing loans	908,948,291	595,715,447	64,260,562	155,982,423	593,241,908	-
Deferred tax liabilities	103,677,604	59,515,062	105,485,032	30,554,234	12,689,649	30,554,234
	1,019,240,783	661,812,945	177,557,776	190,972,007	609,510,204	35,218,524
Current Liabilities						
Finance lease obligations	1,064,098	972,938	828,640	-	-	-
Interest bearing loans	76,701,533	100,549,848	679,411,694	26,235,000	99,828,000	673,204,277
Due to related parties	79,882,077	-	-	307,970,271	181,996,578	172,507,854
Trade and other payables	41,288,363	23,704,968	81,102,284	39,217,967	6,705,517	15,380,943
Income tax payable	17,368,402	1,420,958	8,654,277	8,667,366	789,020	3,180,179
Bank Overdraft	-	1,457,845	6,883,370	-	1,457,845	6,883,370
	216,304,473	128,106,557	776,880,265	382,090,604	290,776,960	871,156,623
Total Liabilities	1,235,545,256	789,919,502	954,438,041	573,062,610	900,287,164	906,375,147
TOTAL EQUITY AND LIABILITIES	2,833,867,376	2,171,447,707	2,348,386,248	1,549,230,314	1,891,445,849	1,902,958,052
Net asset per share	2.96	2.66	2.61	1.95	1.98	1.99

Above figures are provisional and subject to audit

These financial statements are in compliance with the requirements of the Companies Act. No 7 of 2007

Sgd
Sameera Gunawardena
Accountant

The Board of Directors is responsible for the preparation and presentation of these Financial Statements

Signed for and on behalf of the Board by,

Sgd
Dr Prathap Ramanujam
Chairman / Chief Executive Officer
7-Feb-19

Sgd
Mr. D. Pushparajah
Director

PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - THIRD QUARTER 2018/2019

PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

	Three months ended 31 December				Nine months ended 31 December			
	Group		Company		Group		Company	
	2018	2017	2018	2017	2018	2017	2018	2017
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Revenue	224,622,169	161,916,921	49,943,190	56,909,996	586,546,943	315,405,919	157,044,773	154,691,383
Cost of electricity Generated	(28,068,008)	(21,673,457)	(4,692,059)	(5,506,031)	(138,317,850)	(65,425,566)	(15,272,735)	(14,948,073)
Gross profit	196,554,161	140,243,464	45,251,131	51,403,965	448,229,093	249,980,353	141,772,038	139,743,310
Administrative expenses	(22,388,400)	(15,480,789)	(8,993,902)	(8,331,417)	(62,582,868)	(43,545,060)	(29,992,126)	(24,053,946)
Other operating income	459,924	-	-	-	1,461,507	-	-	2,061,549
Operating profit	174,625,685	124,762,675	36,257,229	43,072,548	387,107,733	206,435,293	111,779,912	117,750,913
Finance cost	(23,536,548)	(26,940,472)	(6,437,947)	(26,462,720)	(69,133,611)	(75,566,493)	(27,574,176)	(71,557,653)
Share of profit of equity acco	(706,045)	-	-	-	633,689	-	-	-
Profit before taxation	150,383,092	97,822,204	29,819,282	16,609,828	318,607,811	130,868,800	84,205,736	46,193,260
Income tax expense	(3,732,110)	-	(5,865,579)	-	(19,233,898)	(229,062)	(9,620,937)	-
Profit for the period	146,650,982	97,822,204	23,953,703	16,609,828	299,373,913	130,639,739	74,584,799	46,193,260
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	146,650,982	97,822,204	23,953,703	16,609,828	299,373,913	130,639,739	74,584,799	46,193,260
Attributable to:								
Owners of the parent	131,002,392	91,865,030	23,953,703	16,609,828	267,824,532	123,024,906	74,584,799	46,193,260
Non-controlling interest	15,648,590	5,957,174	-	-	31,549,381	7,614,833	-	-
	146,650,982	97,822,204	23,953,703	16,609,828	299,373,913	130,639,739	74,584,799	46,193,260
EPS	0.26	0.18	0.05	0.03	0.54	0.25	0.15	0.09

Above figures are provisional and subject to audit

PANASIAN POWER PLC
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PROVISIONAL FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital	Revaluation Reserves	Retained Earnings	Non-Controlling Interest	Total
	Ordinary Shares				
	Rs.	Rs.	Rs.		Rs.
Balance as at 01 April 2017	630,000,000	243,960,597	347,400,747	43,633,537	1,264,994,881
Non Controlling Interest	-	-	-	-	-
Transactions with the owners recorded directly in equity					
- Dividends paid	-	-	-	-	-
Total comprehensive income for the period					
- Profit for the period	-	-	123,024,906	7,614,832	130,639,738
- Other comprehensive income	-	(12,695,774)	-	(1,410,642)	(14,106,416)
Balance as at 31 December 2017	630,000,000	231,264,823	470,425,653	49,837,727	1,381,528,204
Balance as at 01 April 2018	630,000,000	224,161,998	453,226,549	86,559,660	1,393,948,207
Non Controlling Interest	-	-	-	-	-
Transactions with the owners recorded directly in equity					
- Dividends paid	-	-	(95,000,000)	-	(95,000,000)
Total comprehensive income for the period					
- Profit for the period	-	-	267,824,532	31,549,381	299,373,913
- Other comprehensive income	-	-	-	-	-
Balance as at 31 December 2018	630,000,000	224,161,998	626,051,081	118,109,041	1,598,322,120

Company	Stated Capital	Revaluation Reserves	Retained Earnings	Total
	Ordinary Shares			
	Rs.	Rs.	Rs.	Rs.
Balance as at 01 April 2017	630,000,000	113,494,335	201,471,090	944,965,425
Transactions with the owners recorded directly in equity				
- Dividends paid	-	-	-	-
Total comprehensive income for the period				
- Profit for the period	-	-	46,193,260	46,193,260
- Other comprehensive income	-	-	-	-
Balance as at 31 December 2017	630,000,000	113,494,335	247,664,350	991,158,685
Balance as at 01 April 2018	630,000,000	110,532,786	256,050,119	996,582,905
Transactions with the owners recorded directly in equity				
- Dividends paid	-	-	(95,000,000)	(95,000,000)
Total comprehensive income for the period				
- Profit for the period	-	-	74,584,799	74,584,799
- Other comprehensive income	-	-	-	-
Balance as at 31 December 2018	630,000,000	110,532,786	235,634,918	976,167,704

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STATEMENT OF CASHFLOW

For the nine months ended 31 December,

	Group		Company	
	2018	2017	2018	2017
	Rs	Rs	Rs	Rs
Cash flows from operating activities				
Profit before taxation	318,607,811	130,868,801	84,205,736	46,193,260
Adjustments for:				
Depreciation on property, plant and equipment	39,181,920	41,660,999	7,648,194	7,554,306
Amortization of intangible asset	1,238,058	1,253,045	916,632	931,619
Provision for retiring gratuity	-	-	-	-
Dividend income	-	-	-	(2,061,549)
Interest income	(5,294,725)	(114,602)	(1,890,672)	(114,430)
Interest expense	69,133,611	75,681,095	29,464,848	71,672,083
Cash flow from operating activities before working capital changes	422,866,676	249,349,338	120,344,739	124,175,290
(Increase) / Decrease in Inventory	52,352,309	-	-	-
(Increase) / Decrease in receivables	(40,343,401)	(65,156,455)	(45,675)	(25,983,404)
(Increase) / Decrease in related company receivables	3,282,399	-	391,508,514	5,793,670
Increase / (Decrease) in related company payables	-	-	135,462,417	888,814
Increase / (Decrease) in payables	(39,813,921)	(8,495,230)	23,837,024	(898,150)
Cash flow from (used in)/ operating activities	398,344,062	175,697,653	671,107,019	103,976,220
Interest paid	(69,133,611)	(75,681,095)	(29,464,848)	(71,672,083)
Retirement benefit obligations paid	(228,940)	(948,373)	(228,940)	(948,398)
Income tax paid	(12,546,017)	(411,035)	(4,133,751)	-
Net cash flow from operating activities	316,435,493	98,657,150	637,279,480	31,355,739
Cash flows used investing activities				
Purchase of property, plant and equipment and investment in capital work in progress	(322,797,503)	(15,277,196)	(132,705)	(717,670)
Investment in intangible assets	(15,057,482)	-	(1,295,535)	-
Investment in subsidiaries	-	(5,312,850)	13,200,000	(5,312,850)
Dividend received	-	-	-	2,061,549
Advance paid for investments	(1,148,170)	-	-	-
Investment in Joint venture Company	(1,267,378)	-	-	-
Investment in unit trust	(59,136,095)	-	(27,356,840)	-
Interest received	5,294,725	114,602	1,890,672	114,430
Net cash flows (used in) investing activities	(394,111,903)	(20,475,444)	(13,694,408)	(3,854,542)
Cash flows from financing activities				
Proceed from Term Loans	241,977,567	(40,043,663)	(490,986,853)	(14,134,070)
Dividend paid	(95,000,000)	-	(95,000,000)	-
Payment of finance lease obligation	(732,895)	(228,583)	-	-
Net cash flows from financing activities	146,244,672	(40,272,245)	(585,986,853)	(14,134,070)
Net increase in cash and cash equivalents	68,568,262	37,909,461	37,598,219	13,367,127
Cash and cash equivalents at the beginning of the year	78,378,914	(26,306,525)	(6,338,722)	(7,271,849)
Cash and cash equivalents at the end of the period	146,947,176	11,602,936	31,259,497	6,095,278
Analysis of cash and cash equivalents				
Cash in hand and cash at bank	146,947,176	634,814	31,259,496	7,553,123
Bank overdraft	-	(19,364,646)	-	(1,457,845)
	146,947,176	(18,729,831)	31,259,496	6,095,278

Above figures are provisional and subject to audit

PANASIAN POWER PLC

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SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

	Three months ended 31 December							
	Hydro Power		Solar Power		EPC / Services		Group	
	2018	2017	2018	2017	2018	2017	2018	2017
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Revenue								
Revenue from Power Generation	222,329,306	161,916,921	2,292,863	-	-	-	224,622,169	161,916,921
Total Revenue	222,329,306	161,916,921	2,292,863	-	-	-	224,622,169	161,916,921
Results								
Net Operating profit	173,846,686	124,762,675	70,795	-	708,204	-	174,625,685	124,762,675
Net Finance costs	(22,894,557)	(26,940,472)	(238,550)	-	(403,441)	-	(23,536,548)	(26,940,472)
Share of profit of equity accounted investees	-	-	(706,045)	-	-	-	(706,045)	-
Profit before taxation	150,952,129	97,822,204	(873,800)	-	304,763	-	150,383,092	97,822,204
Income tax expense	(2,966,621)	-	-	-	(765,489)	-	(3,732,110)	-
Profit for the period	125,090,951	97,822,204	(873,800)	-	(460,726)	-	146,650,982	97,822,204
Attributable to:								
Owners of the parent	109,442,361	91,865,030	(873,800)	-	(460,726)	-	131,002,392	91,865,030
Non-controlling interest	15,648,590	5,957,174	-	-	-	-	15,648,590	5,957,174
	125,090,951	97,822,204	(873,800)	-	(460,726)	-	146,650,982	97,822,204

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SEGMENTAL INFORMATION

Information based on the primary segments (Business Segments)

	Nine months ended 31 December							
	Hydro Power		Solar Power		EPC / Services		Group	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenue	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Revenue	522,477,288	315,405,919	3,039,995	-	61,029,661	-	586,546,943	315,405,919
Total Revenue	522,477,288	315,405,919	3,039,995	-	61,029,661	-	586,546,943	315,405,919
Results								
Net Operating profit	390,276,360	206,435,293	(320,139)	-	(2,848,488)	-	387,107,733	206,435,293
Net Finance costs	(66,960,151)	(75,566,493)	(957,200)	-	(1,216,260)	-	(69,133,611)	(75,566,493)
Share of profit of equity accounted investees	-	-	633,689	-	-	-	633,689	-
Profit before taxation	323,316,209	130,868,800	(643,650)	-	(4,064,748)	-	318,607,811	130,868,800
Income tax expense	(16,835,902)	(229,062)	-	-	(2,397,996)	-	(19,233,898)	(229,062)
Profit for the period	306,480,307	130,639,739	(643,650)	-	(6,462,744)	-	299,373,913	130,639,739
Attributable to:								
Owners of the parent	274,930,926	123,024,907	(643,650)	-	(6,462,744)	-	267,824,533	123,024,907
Non-controlling interest	31,549,381	7,614,832	-	-	-	-	31,549,381	7,614,832
	306,480,307	130,639,739	(643,650)	-	(6,462,744)	-	299,373,913	130,639,739

	2018				2017			
	Hydro Power	Solar Power	EPC / Services	Group	Hydro Power	Solar Power	EPC / Services	Group
Assets and Liabilities								
Segment Non - Current Assets	1,981,028,184	329,364,309	93,488,187	2,403,880,680	2,011,920,560	-	-	2,011,920,560
Segment Current Assets	358,422,000	37,824,938	33,739,758	429,986,696	159,527,147	-	-	159,527,147
Segment Total Assets	2,339,450,184	367,189,247	127,227,945	2,833,867,376	2,171,447,707	-	-	2,171,447,707
Segment Non-Current Liabilities	712,641,061	280,984,334	25,615,388	1,019,240,783	661,812,945	-	-	661,812,945
Segment Current Liabilities	68,185,249	100,414,589	47,704,635	216,304,473	128,106,557	-	-	128,106,557
Segment Total Liabilities	780,826,311	381,398,923	73,320,023	1,235,545,256	789,919,502	-	-	789,919,502

Above figures are provisional and subject to audit

PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - THIRD QUARTER 2018/2019

PROVISIONAL FINANCIAL STATEMENTS

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1 The Interim Financial Statements of the Company and the Group have been prepared in accordance with Sri Lanka Accounting Standards that came into effect from 01 January 2012 (SLFRS/LKAS). There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report for the financial year 2017/18. These Interim Financial Statements have been prepared in compliance with the requirements of Sri Lanka Accounting Standard 34 "Interim Financial Reporting". Previous year figures have been rearranged where ever necessary to confirm to the current presentation. The presentation and classification of the financial statement of the previous period have been adjusted where relevant for better presentation and to be comparable with period end reporting.
- 2 The interim financial statements for the period ended 31 December 2018 includes "the Company" referring to Panasian Power PLC and "the Group" comprises the Company and its fully owned subsidiaries Manelwala Hydropower (Pvt) Limited, Panasian Investments (Pvt) Limited, Eco Green Solar Solutions (Pvt) Ltd, subsidiary Pap Solar One (Pvt) Ltd., Solar Power Generation Mathara (Pvt) Ltd, Padiyapelella Hydropower Limited with 83% stake, Panthree Solaro Energy (Pvt) Ltd with 85% stake, and Powergen One (Pvt) Ltd & TIC Solar (Pvt) Ltd which are Joint Ventures.
- 3 The Consolidated Financial Statements were authorized for issue by the Board of Directors on 07 February 2019.
- 4 The group had no significant contingent liabilities outstanding as at the Balance Sheet date.
- 5 No Circumstances have arisen since the Balance Sheet date, which would require adjustments to or disclosure in the financial statements.
- 6 The number of shares representing the stated capital is 500,000,000 ordinary shares amounting to Rs 630,000,000
- 7 Shares of the Company were listed on the Colombo Stock Exchange on 07 January 2011.
- 8 The Company declared and paid dividends of Rs.0.06 per share amounting to Rs 30,000,000 on 12 December 2018.

10 Market value per share as at 31 December

	2018 Rs	2017 Rs
Highest	3.20	2.90
Lowest	2.80	2.60
Closing	3.00	2.70

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EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS (Contd)

12 The Public Share Holding Percentage as at 31 December 2018 was 39.84%

Subsidiary Companies or Associate Companies		Nil	
Indirect Holding			
Jinadasa Brothers (Pvt) Ltd		733,868	
Directors' holding			
Mr.P.L.D.Jinadasa	148,200,000		
Seylan Bank PLC / Dr. Thirugnanasambandar Senthilverl	121,000,000		
Sampath Bank PLC/ Dr. T. Senthilverl	27,825,838		
Dr P Ramanujam	2,350,000		
Dr. T.Senthilverl	633,751		
Mr. S.N.Senthilverl	75,000		
		<u>300,084,589</u>	
Holding of 10% or more		Nil	
Total		300,818,457	60.16%
Public holding		199,181,543	39.84%
Stated Capital		<u>500,000,000</u>	100%

The number of shareholders representing the public holding was 5,644

13 Twenty major shareholders of the Company as at 31 December 2018

Name	No of Shares	%
Mr Jinadasa Panadura Liyanage Dilanka	148,200,000	29.64
Seylan Bank PLC / Dr.Thirugnanasambandar Senthilverl	121,000,000	24.20
Ayenka Holdings Private Limited	41,891,731	8.38
Sampath Bank PLC / Dr.Thirugnanasambandar Senthilverl	27,825,838	5.57
Sampath Bank PLC / Mr.Arunasalam Sithampalam	18,565,584	3.71
California Link (Private) LTD	17,814,759	3.56
Mrs.Silva Manawaduge Prasadie Rashmini	5,500,000	1.10
Mis.Dodanwela Dilshani	4,513,796	0.90
Mr. Weeraratne Pattiyapawulage Don Raj Rohitha	2,800,000	0.56
Mr. Beruwalage Herbert	2,764,200	0.55
Seylan Bank PLC/Jayantha Dewage	2,426,000	0.49
Cocoshell Activated Carbon Company Limited	2,425,089	0.49
Dr Ramanujam Prathap	2,350,000	0.47
Mr Nazeer Mohomed Hussain Mohamed	1,803,000	0.36
Mr Osman Mohamed Shahid	1,626,500	0.33
Mrs. Sarawathi vasudevan	1,550,099	0.31
Mr.Abishek sithampalam	1,500,834	0.30
palace path Holdings (Pvt) Ltd	1,490,602	0.30
Mr . Vignarajah Kangasu Chelvadurai	1,402,500	0.28
Mr Rajapaksha Yoshitha kanishka	1,200,000	0.24
	<u>408,650,532</u>	<u>81.74</u>

PANASIAN POWER PLC

INTERIM FINANCIAL STATEMENTS - FIRST QUARTER 2017/2018
PROVISIONAL FINANCIAL STATEMENTS

Corporate Information

Name of the Company

Panasian Power PLC

Legal Form

A Public Quoted Company with limited liability incorporated under the Provision of the Companies Act No 07 of 2007. The Company has been registered under Section 17(2) of the BOI Law No 4 of 1978 on 26 November 2008

Date of incorporation

22 April, 2002

Company Registration Number

PV 9959 PB/PQ

Accounting Year End

31, March

Registered Office and Head Office

No. 03, Elibank Road, Colombo 05

Subsidiary Companies

Manelwala Hydropower (Pvt) Limited
Panasian Investments (Pvt) Limited
Padiyapelella Hydropower Limited
PAP Solar One (Pvt) Limited
Eco Green Solar Solutions (Pvt) Limited

Joint Ventures

Powergen One (Pvt) Ltd
TIC Solar (Pvt) Ltd

Nature of business

To engage in and undertake to establish, operate and manage any form of Renewable Energy Generation Plants, Activity and engage in any business related with the renewable energy Sector

Directors

Dr Prathap Ramanujam
Mr Deepal Sooriyaarachchi
Mr Panadura Liyanage Dilanka Jinadasa
Mr Poddiwala Kankanamge Pathmanatha
Mr Andrew Deshan Pushparajah
Mr. Senthilveri Senthil Nandhanan
Dr. Thirugnanasambandar Senthilveri

Audit Committee

Mr Andrew Deshan Pushparajah (Chairman)
Mr Deepal Sooriyaarachchi
Mr. Senthilveri Senthil Nandhanan

Remuneration Committee

Mr Deepal Sooriyaarachchi (Chairman)
Mr Andrew Deshan Pushparajah
Mr Panadura Liyanage Dilanka Jinadasa
Mr. Senthilverl Senthil Nandhanan

Related Party Transactions Review Committee

Mr Andrew Deshan Pushparajah (Chairman)
Mr Deepal Sooriyaarachchi
Dr Prathap Ramanujam

Secretaries and Registrars

S S P Corporate Services (Pvt) Limited
No 101, Inner Flower Road
Colombo 3
Tel: +94112573894
Tel: +94112573894

Auditors

Ms KPMG
Chartered Accountants
32A, Sir Mohamed Macan Marker Mawatha
Colombo 3
Tel: +94112426301

Bankers

Sampath Bank PLC
110, Sir James Peiris Mawatha
Colombo 2
Tel: +94112303050

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