

Sarvodaya Development Finance PLC

Interim Financial Statements

For the Twelve Months Ended 31st March 2024



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Sarvodaya Development Finance PLC

Statement of Profit or Loss and Other Comprehensive Income

	For the Twelve months ended			For the Three months ended		
	31st Mar 2024 Audited LKR	31st Mar 2023 Audited LKR	Variance %	31st Mar 2024 Un-audited LKR	31st Mar 2023 Un-audited LKR	Variance %
Income	3,326,773,595	2,597,491,955	28.1%	933,503,321	746,675,345	25.0%
Interest Income	3,101,982,284	2,461,331,443	26.0%	839,525,607	709,967,921	18.2%
Interest Expenses	(1,322,454,402)	(1,221,614,731)	8.3%	(326,204,517)	(352,407,086)	-7.4%
Net Interest Income	1,779,527,882	1,239,716,712	43.5%	513,321,089	357,560,834	43.6%
Net Fee and Commission Income	172,887,634	114,185,258	51.4%	73,193,091	37,098,052	97.3%
Other Operating Income	51,903,677	21,975,253	>100%	20,784,624	(390,629)	>-100%
Total Operating Income	2,004,319,193	1,375,877,224	45.7%	607,298,804	394,268,258	54.0%
Impairment Charges for Loans and Other Losses	(332,531,900)	(63,092,109)	>100%	(109,399,012)	12,433	>-100%
Net Operating Income	1,671,787,293	1,312,785,115	27.3%	497,899,792	394,280,691	26.3%
Operating Expenses						
Personnel Expenses	(524,561,526)	(464,026,483)	13.0%	(133,192,452)	(115,992,287)	14.8%
Depreciation of Property, Plant and Equipment	(35,974,055)	(29,034,587)	23.9%	(10,427,921)	(7,211,356)	44.6%
Amortisation of Right of Use Assets	(80,014,671)	(70,140,299)	14.1%	(23,928,779)	(17,733,149)	34.9%
Amortisation of Intangible Assets	(509,435)	(1,164,233)	-56.2%	(82,489)	(216,643)	-61.9%
Other Operating Expenses	(439,511,271)	(302,342,543)	45.4%	(126,802,669)	(85,761,404)	47.9%
Operating Profit Before Tax on Financial Services	591,216,335	446,076,970	32.5%	203,465,482	167,365,853	21.6%
Tax on Financial Services	(181,956,153)	(145,945,075)	24.7%	(53,297,701)	(47,606,323)	12.0%
Profit Before Taxation	409,260,182	300,131,895	36.4%	150,167,781	119,759,530	25.4%
Income Tax Expenses	(159,663,528)	(78,482,446)	>100%	(48,251,057)	(38,521,341)	25.3%
Profit for the Period	249,596,654	221,649,449	12.6%	101,916,723	81,238,189	25.5%
Other Comprehensive Income						
Actuarial Gains/(Losses) on Defined Benefit Plans	(2,596,400)	(2,939,318)	-11.7%	(2,596,400)	(2,939,318)	-11.7%
Gain/(Loss) due to changes in Assumptions	(20,502,138)	(144,710)	>100%	(20,502,138)	(144,710)	>100%
Deferred Tax (Charge)/Reversal on above items	6,929,561	925,208	>100%	6,929,561	925,208	>100%
Net Other Comprehensive Income not to be Reclassified to Profit or Loss	(16,168,977)	(2,158,820)	>100%	(16,168,977)	(2,158,820)	>100%
Surplus from Revaluation of Property, Plant & Equipment	-	-	0.0%	-	-	0.0%
Deferred Tax Effect on Surplus from Revaluation of Property, Plant & Equipment	-	-	0.0%	-	-	0.0%
Net Other Comprehensive Income not to be Reclassified to Profit or Loss	-	-	0.0%	-	-	0.0%
Other Comprehensive Income for the Year, Net of Tax	(16,168,977)	(2,158,820)	>100%	(16,168,977)	(2,158,820)	>100%
Total Comprehensive Income/(Expenses) for the Period	233,427,677	219,490,629	6.3%	85,747,747	79,079,369	8.4%
Basic/Diluted Earnings Per Share *	1.67	1.48	12.6%			

* Calculated based on profit/(loss) for the period

Sarvodaya Development Finance PLC

Statement of Financial Position

As at	31st Mar 2024 Audited LKR	31st Mar 2023 Audited LKR	Variance %
Assets			
Cash and Cash Equivalents	544,919,606	664,043,703	-17.9%
Financial Investments	772,478,191	576,027,374	34.1%
Other Financial Assets	50,960,718	874,494	>100%
Financial Assets at Amortised Cost - Loans and Receivables	6,958,212,710	5,105,311,168	36.3%
Financial Assets at Amortised Cost - Lease Rentals Receivables	5,616,318,355	4,674,862,363	20.1%
Other Non Financial Assets	238,195,920	155,939,726	52.7%
Investment Property	246,710,000	234,257,500	0.05
Property, Plant and Equipment	224,485,283	147,095,459	52.6%
Right-of-use Lease Assets	185,152,504	105,241,220	75.9%
Intangible Assets	4,176,618	4,686,053	-10.9%
Deferred Tax Assets	56,237,769	1,954,498	>100%
Total Assets	14,897,847,674	11,670,293,558	27.7%
Liabilities			
Due to Banks and Other Institutions	3,005,408,260	1,508,114,678	99.3%
Financial Liabilities at Amortised Cost - Due to Customers	7,492,005,969	6,193,431,026	21.0%
Lease Liabilities	202,487,184	119,947,887	68.8%
Other Non Financial Liabilities	425,290,696	291,925,223	45.7%
Current Tax Liabilities	144,945,144	71,709,569	>100%
Post Employment Benefit Liability	56,992,064	35,677,457	59.7%
Total Liabilities	11,327,129,316	8,220,805,840	37.8%
Shareholders' Funds			
Stated Capital	2,696,113,032	2,696,113,032	0.0%
Reserves	194,927,853	182,448,021	6.8%
Retained Earnings	679,677,472	570,926,665	19.0%
Total Shareholders' Funds	3,570,718,357	3,449,487,718	3.5%
Total Liabilities and Shareholders' Funds	14,897,847,674	11,670,293,558	27.7%
Commitments and Contingencies	6,048,100	7,433,330	-18.6%
Net Assets Value per Share	23.87	23.06	3.5%

Certification

We certify that these Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

Sgd.
Mahesh Jayasanka
Head of Strategic Planning/ Acting Head of Finance

Sgd.
Nilantha Jayanetti
Chief Executive Officer

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.
Signed for and on behalf of the Board of Directors by;

Sgd.
Channa de Silva
Chairman

Sgd.
Dhammika Ganegama
Senior Director

29th May 2024
Colombo

Sarvodaya Development Finance PLC

Statement Of Changes In Equity

For the Twelve Months Ended 31st March

	Stated Capital	Statutory	Revaluation	Regulatory	Retained	Total Equity
	Capital	Reserves	Reserves	Loss Allowance	Earnings	
	LKR	LKR	LKR	Reserve	LKR	LKR
				LKR		
Balances as at 1st April 2022 (Audited)	2,696,113,032	114,850,787	56,514,761	-	437,316,534	3,304,795,115
Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	221,649,449	221,649,449
Other Comprehensive Income	-	-	-	-	(2,158,820)	(2,158,820)
Total Comprehensive Income for the period	-	-	-	-	219,490,629	219,490,629
Transactions with Equity Holders, Recognised Directly in Equity						
Transfer to Statutory Reserves Fund	-	11,082,472	-	-	(11,082,472)	-
Interim Dividend	-	-	-	-	(74,798,026)	(74,798,026)
Total transaction with equity holders	-	11,082,472	-	-	(85,880,498)	(74,798,026)
Balances as at 31st March 2023 (Audited)	2,696,113,032	125,933,259	56,514,761	-	570,926,665	3,449,487,718
Balances as at 1st April 2023 (Audited)	2,696,113,032	125,933,259	56,514,761	-	570,926,665	3,449,487,718
Comprehensive Income for the Period						
Profit for the Period	-	-	-	-	249,596,654	249,596,654
Other Comprehensive Income	-	-	-	-	(16,168,977)	(16,168,977)
Total Comprehensive Income for the period	-	-	-	-	233,427,677	233,427,677
Transactions with Equity Holders, Recognised Directly in Equity						
Transfer to Statutory Reserves Fund	-	12,479,833	-	-	(12,479,833)	-
Final dividend	-	-	-	-	(112,197,039)	(112,197,039)
Total transaction with equity holders	-	12,479,833	-	-	(124,676,872)	(112,197,039)
Balances as at 31st March 2024 (Audited)	2,696,113,032	138,413,092	56,514,761	-	679,677,472	3,570,718,357

Sarvodaya Development Finance PLC

Statement of Cash Flows

For the Twelve Months Ended 31st March

	31st Mar 2024 Audited LKR	31st Mar 2023 Audited LKR
Cash Flows From / (Used in) Operating Activities		
Profit Before Income Tax Expense	409,260,182	300,131,895
Adjustments for		
Impairment Charges for Loans and Other Losses	332,531,900	63,092,109
Changing Fair Value of Investment Property	(12,452,500)	-
Loss/(Profit) on Disposal of Property, Plant and Equipment	(8,287,416)	3,601,501
Profit/(Loss) on ROU assets	(671,152)	31,067
Provision for Defined Benefit Plans	12,579,736	10,021,516
Depreciation of Property, Plant and Equipment	35,974,055	29,034,587
Amortisation of Intangible Assets	509,435	1,164,233
Amortisation of Right of Use Assets	80,014,671	70,140,299
Interest Expenses on Lease Creditor	30,331,731	17,758,693
Operating Profit before Working Capital Changes	879,790,640	494,975,900
(Increase)/Decrease in Loans and Receivables	(1,976,585,950)	125,563,957
(Increase)/Decrease in Lease Rentals Receivable	(1,136,412,727)	(92,482,507)
(Increase)/Decrease in Other Financial Assets	(50,086,224)	(60,103)
(Increase)/Decrease in Other Non Financial Assets	(82,549,694)	8,597,776
Increase/(Decrease) in Amounts Due to Customers	1,298,574,943	1,464,333,905
Increase/(Decrease) in Other Non Financial Liabilities	133,182,415	(230,546,093)
Cash Generated from/(Used in) Operations	(934,086,597)	1,770,382,834
Retirement Benefit Liabilities Paid	(14,363,667)	(9,494,245)
Net Collection of LRAB Fund	-	123,525
Income Tax Paid	(133,781,663)	(49,382,348)
Repayment of Lease Liabilities	(101,931,772)	(93,525,230)
Net Cash Flow from/(Used in) Operating Activities	(1,184,163,699)	1,618,104,536
Cash Flows from / (Used in) Investing Activities		
Sales of Property, Plant and Equipment	(9,264,831)	402,068
Acquisition of Property, Plant and Equipment	(114,341,293)	(40,865,923)
Acquisition of Intangible Assets	-	(922,500)
Financial Investments	(196,450,817)	(43,360,336)
Net Cash Flows from/(Used in) Investing Activities	(320,056,941)	(84,746,691)
Cash Flows from / (Used in) Financing Activities		
Funds Received from Bank and Other Institutional Borrowings	2,112,009,434	512,961,416
Repayment of Bank and Other Institutional Borrowings	(994,926,457)	(1,076,151,729)
Dividend Payment	(112,197,039)	(149,376,386)
Net Cash Flows from/(Used in) Financing Activities	1,004,885,938	(712,566,699)
Net Increase in Cash and Cash Equivalents	(499,334,702)	820,791,146
Cash and Cash Equivalents at the beginning of the period	579,671,138	(241,120,008)
Cash and Cash Equivalents at the end of the period*	80,336,436	579,671,138
*Cash and Cash Equivalents at the end of the period		
Favorable Cash and Cash Equivalents	544,919,606	664,043,703
Unfavorable Cash and Cash Equivalents	(464,583,171)	(84,372,565)
Total Cash and Cash Equivalents at the end of the period	80,336,436	579,671,138

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

1 Analysis of Financial Instruments by Measurement Basis

Financial Instruments are measured on an ongoing basis either at fair value or at amortised cost. The summary of Significant Accounting Policies describes how each category of Financial Instruments are measured and how income and expenses, including fair value gains and losses, are recognised. The following table provides a reconciliation between line items in the Statement of Financial Position and categories of Financial Instruments.

Analysis of Financial Instruments by Measurement Basis

	31st Mar 2024	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	544,919,606	544,919,606
Financial Investments	772,478,191	772,478,191
Other Financial Assets	50,960,718	50,960,718
Financial Assets at Amortised Cost - Loans and Receivables	6,958,212,710	6,958,212,710
Financial Assets at Amortised Cost - Lease Rentals Receivables	5,616,318,355	5,616,318,355
Total Financial Assets	13,942,889,580	13,942,889,580
Financial Liabilities		
Due to Banks and Other Institutions	3,005,408,260	3,005,408,260
Financial Liabilities at Amortised Cost - Due to Customers	7,492,005,969	7,492,005,969
Lease Liabilities	202,487,184	202,487,184
Total Financial Liabilities	10,699,901,412	10,699,901,412

	31st Mar 2023	
	Amortised Cost LKR	Total LKR
Financial Assets		
Cash and Cash Equivalents	664,043,703	664,043,703
Financial Investments	576,027,374	576,027,374
Other Financial Assets	874,494	874,494
Financial Assets at Amortised Cost - Loans and Receivables	5,105,311,168	5,105,311,168
Financial Assets at Amortised Cost - Lease Rentals Receivables	4,674,862,363	4,674,862,363
Total Financial Assets	11,021,119,101	11,021,119,101
Financial Liabilities		
Due to Banks and Other Institutions	1,508,114,678	1,508,114,678
Financial Liabilities at Amortised Cost - Due to Customers	6,193,431,026	6,193,431,026
Lease Liabilities	119,947,887	119,947,887
Total Financial Liabilities	7,821,493,590	7,821,493,590

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

2 Fair Value Measurement Hierarchy

31st Mar 2024

	Fair Value			Total LKR
	Level 1 LKR	Level 2 LKR	Level 3 LKR	
Non Financial Assets - Investment Property				
Land and building	-	-	246,710,000	246,710,000
	-	-	246,710,000	246,710,000
Non Financial Assets - Property, Plant and Equipment				
Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

31st Mar 2023

	Fair Value			Total LKR
	Level 1 LKR	Level 2 LKR	Level 3 LKR	
Non Financial Assets - Investment Property				
Land and building	-	-	234,257,500	234,257,500
	-	-	234,257,500	234,257,500
Non Financial Assets - Property, Plant and Equipment				
Land	-	-	36,100,000	36,100,000
	-	-	36,100,000	36,100,000

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

3 Financial Reporting By Segment

For management purposes, the Company is organised into business units based on its products and services and has three reportable segments, as follows:

Lease

This segment includes Leasing products offered to the customers.

Loan

This segment includes SME, Micro, Personal and Gold loans offered to the customers.

Other Business

This segment includes all other business activities that the Company engaged other than above segments.

The Management Committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Company basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Period ended 31st March	Lease		Loan		Other		Total	
	2024 LKR	2023 LKR	2024 LKR	2023 LKR	2024 LKR	2023 LKR	2024 LKR	2023 LKR
Interest Income	1,446,933,953	1,089,564,946	1,494,026,241	1,204,123,623	161,022,089	167,642,874	3,101,982,284	2,461,331,443
Net Fee and Commission Income	78,105,255	38,723,064	92,616,880	69,653,000	2,165,499	5,809,194	172,887,634	114,185,258
Other Operating Income	26,747,794	18,507,325	11,645,914	1,345,879	13,509,968	2,122,049	51,903,677	21,975,253
Gross Income	1,551,787,002	1,146,795,335	1,598,289,035	1,275,122,503	176,697,557	175,574,117	3,326,773,595	2,597,491,955
Interest Expenses	(562,043,121)	(543,775,815)	(681,064,017)	(598,270,346)	(79,347,264)	(79,568,570)	(1,322,454,402)	(1,221,614,731)
Total Operating Income	989,743,882	603,019,519	917,225,019	676,852,157	97,350,293	96,005,547	2,004,319,193	1,375,877,224
Credit Loss Expenses	(101,333,758)	(41,671,434)	(217,307,386)	(23,835,675)	(13,890,756)	2,415,000	(332,531,900)	(63,092,109)
Net Operating Income	888,410,123	561,348,085	699,917,633	653,016,482	83,459,537	98,420,547	1,671,787,293	1,312,785,115
Other Expenses	(409,730,939)	(341,132,872)	(496,497,490)	(375,319,526)	(57,844,368)	(49,916,628)	(964,072,797)	(766,369,026)
Depreciation and Amortisation	(49,511,718)	(44,663,825)	(59,996,553)	(49,139,813)	(6,989,890)	(6,535,481)	(116,498,160)	(100,339,119)
Segment Result	429,167,466	175,551,388	143,423,590	228,557,144	18,625,279	41,968,438	591,216,335	446,076,970
Tax on Financial Services							(181,956,153)	(145,945,075)
Income Tax Expenses							(159,663,528)	(78,482,446)
Profit Attributable to Shareholders							249,596,654	221,649,449

As at 31st March 2024

Segment Assets	5,956,970,718	4,914,180,967	7,314,485,562	5,337,899,612	1,626,391,394	1,418,212,979	14,897,847,674	11,670,293,558
Total Assets	5,956,970,718	4,914,180,967	7,314,485,562	5,337,899,612	1,626,391,394	1,418,212,979	14,897,847,674	11,670,293,558
Segment Liabilities	4,814,029,960	3,528,605,014	5,833,471,598	3,658,300,236	679,627,759	1,033,900,590	11,327,129,316	8,220,805,840
Total Liabilities	4,814,029,960	3,528,605,014	5,833,471,598	3,658,300,236	679,627,759	1,033,900,590	11,327,129,316	8,220,805,840

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

4 Share Information

Market prices of ordinary shares recorded during the quarter ended 31st March 2024 are as follows:

	LKR (4th Quarter 2023-24)	LKR (4th Quarter 2022-23)
Last Traded Price	13.10	11.00
Highest Price	13.90	13.00
Lowest Price	11.90	9.80

5 Directors' and Chief Executive Officer's holding in Shares of the Company

Shareholder Name	No of Shares	Ownership %
Mr. Channa de Silva - Chairman	323,200	0.22
Mr. Dhammika Ganegama - Senior Director		
<i>Shares held in the following manner</i>		
Mr. W T D Ganegama and Ms. N H Ariyaratne	365,000	0.24
Mr. W T D Ganegama	72,400	0.05
Mr. Ramesh Schaffter- Director	Nil	-
Mr. Senthil Nandhanan Senthilverl - Director	Nil	-
Mr. Amrit CanagaRetna - Director	Nil	-
Ms. Shehara De Silva - Director	26,349	0.02
Mr. Nilantha Jayanetti- Chief Executive Officer	105,500	0.07

6 Top 20 Shareholders as at 31st March 2024

Shareholder Name	No of Shares	Ownership %
Sarvodaya Economic Enterprises Development Services (GTE) Ltd	54,000,000	36.10
Seylan Bank Plc/Senthilverl Holdings (Pvt) Ltd	18,107,957	12.10
Janashakthi Capital Limited		
<i>Seylan Bank Plc/Janashakthi Capital Limited</i>	11,365,000	7.60
<i>Commercial Bank Of Ceylon PLC/Janashakthi Capital Limited</i>	4,724,270	3.16
Gentosha Total Asset Consulting Inc.	13,500,004	9.02
Lanka Jathika Sarvodaya Shramadana Sangamaya	4,645,000	3.11
Ideal Automobile (Pvt) Ltd	4,382,246	2.93
Sanasa Life Insurance Company PLC	3,579,900	2.39
Thalwila Pibidena Sarvodaya Shramadana Society	1,414,000	0.95
Sanasa General Insurance Company Ltd	1,108,445	0.74
Mr M.A.H. Esufally & Mrs A.M. Esufally	1,072,200	0.72
Mr. T.H. Rajudin	613,600	0.41
Mr J.D. Ariyaratne	454,600	0.30
Kekunawela Sarvodaya Shramadana Society	450,000	0.30
Porathota Sarvodaya Shramadana Society	450,000	0.30
Mr W.T.D. Ganegama & Ms N.H. Ariyaratne	365,000	0.24
Mr G.C.A. De Silva	323,200	0.22
Kuda Arukgoda Sarvodaya Shramadana Society	300,000	0.20
DFCC Bank PLC/Mr P Pranavan	240,000	0.16
Mr. R Gautam	237,500	0.16
Miss L.M. Ginige	236,600	0.16
Total of top 20 shareholders	121,569,522	81.26
Other Shareholders	28,026,530	18.73
Total Shareholding	149,596,052	100.00

7 Public Shareholding and Float adjusted Market Capitalisation

Public shareholding Information pertaining to public shareholding as at 31st March 2024 is as follows:

	Available	Requirement
Public Holding Percentage	37.34%	20%
Number of Public Shareholders	2,348	500
Float Adjusted Market Capitalisation (LKR)	726,177,855	Less than LKR 2.5 Bn (Option 5)

- Public Holding percentage as at 31st March 2024 being 37.34% comprising of 2,348 Shareholders.
- The Float adjusted market capitalisation as at 31st March 2024 - LKR 726,177,855
- The Float adjusted market capitalisation of the Company falls under Option 5 of Rule 7.14.1 (i) (a), of the Listing Rules of the Colombo Stock Exchange and the Company has complied with the minimum public holding requirement applicable under the said option.

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

8 Stated Capital	Number of Shares	31st Mar 2024 LKR	Number of Shares	31st Mar 2023 LKR
Issued and Fully Paid-Ordinary shares				
At the beginning of the period	149,596,052	2,696,113,032	149,596,052	2,696,113,032
Issued during the period	-	-	-	-
At the end of the period	149,596,052	2,696,113,032	149,596,052	2,696,113,032

Sarvodaya Development Finance PLC

Notes to the Interim Financial Statements

9 Explanatory Notes

- 1 The accounting policies and methods of computation used for the financial statements in the annual report for the year ended 31 March 2024 have been consistently applied without any significant change.
- 2 The Interim Financial Statements are in compliance with the Sri Lanka Accounting Standard - LKAS 34: Interim Financial Reporting and the provisions of the Companies Act No. 7 of 2007 and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange.
- 3 Transactions with related entities;
The nature of related party transactions in the current period is similar in nature to those reported in the Audited Financial Statements for the year ended 31st March 2024.
- 4 There have been no material events occurring after the reporting date that require adjustments to or disclosure in the Interim Financial Statements.
- 5 The Commitments and Contingencies as at 31 March 2024 was Rs. 6.0 Mn and as at 31 March 2023 was Rs.7.4 Mn

Corporate Information

Name of the Company

Sarvodaya Development Finance PLC

Legal Form

Public Quoted Company Incorporated in Sri Lanka under the Companies Act No. 7 of 2007.

A Licensed Finance Company under the Finance Business Act No. 42 of 2011.

A registered Finance Leasing Establishment in terms of Finance Leasing Act No. 56 of 2000.

The Company is listed on the main board of the Colombo Stock Exchange on 14 December 2021.

Principal Activities

The Company provides a comprehensive range of financial services encompassing Acceptance of Fixed Deposits, Savings, Providing Finance Lease, SME Loans, Gold Loans, Personal Loans, Other Credit Facilities, Digital Financial Services and Value-Added Services.

Company Registration Number

PB 3795 (Before Listing)

PQ 00251293

Central Bank Registration Number

047

Taxpayer Identity Number (TIN)

134037954

Registered Office & Head Office

No. 155A,

Dr. Danister De Silva Mawatha,

Colombo 08,

Sri Lanka.

Telephone No.: 011 5 444 666

E-mail: info@sdf.lk

Website: www.sarvodayafinance.lk

Accounting Year-end

31st March

No of Branches

56

Credit Rating

Lanka Ratings (SL) BB Stable

Board of Directors

Mr. Channa de Silva - Chairman

Non-Independent/Non-Executive

Mr. Dhammika Ganegama - Senior Director

Independent/Non-Executive

Mr. Ramesh Schaffter- Director

Non-Independent/Non-Executive

Mr. Senthil Nandhanan Senthilverl - Director

Non-Independent/Non-Executive

Mr. Amrit CanagaRetna - Director

Independent/Non-Executive

Ms. Shehara De Silva - Director

Independent/Non-Executive

Board Sub-Committees Operating

Board Audit Committee

Board Integrated Risk Management Committee

Board Remuneration and Nomination Committee

Related Party Transaction Review Committee

Board Credit Committee

Company Secretary

Ms. Shiromi Patabendige

No 155A, Dr. Danister De Silva Mawatha,

Colombo 08.

External Auditors

M/s Ernst & Young

Chartered Accountants,

201, De Saram Place,

Colombo 10.

Legal Advisers

M/s Nithya Partners

M/s D. L. & F. De Saram

Bankers

Sampath Bank PLC

National Development Bank PLC

Hatton National Bank PLC

Seylan Bank PLC

Cargills Bank PLC

People's Bank

Bank of Ceylon

Commercial Bank PLC

Sanasa Development Bank PLC