

2016/17

Annual Report & Audited Accounts



THE SRI LANKA
INSTITUTE OF
DIRECTORS



VISION

To be the apex organization, representing the interests of Corporate Directors in Sri Lanka.

MISSION

To contribute to the professional advancement of directors and to foster leadership characteristics that are beneficial to companies, their stakeholders, the community and the nation.

KEY OBJECTIVES

- Promote professionalism among directors;
- Provide training and development support;
- Promote practices that are beneficial to directors, their Organizations and the country;
- Serve as a source of information and promote informed decision-making at board level;
- Serve as a source of advice;
- Serve as a forum for business leaders to meet;
- Enhance integrity and business ethics;
- Strengthen and enhance accountability of directors to stakeholders; and
- Take the gospel of governance to the rural areas and the SMEs.

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Chairperson's Message

Dear Members,

The Council of members join me in welcoming you to the 5th Annual Membership Meeting of the Sri Lanka Institute of Directors. I have pleasure in presenting the Annual Report and Audited Accounts for the year ended 31st March, 2017. Your Institute completed a very rewarding year, during which we provided you with many programmes that were of a very high standard and earned excellent reviews.

The Annual Report and the Report from the CEO will present the activities and the financial performance of your Institute in greater detail. However, I wish to state that we had a financially rewarding year and your Institute now has a healthy balance of Rs.19.8 million in Deposits. I will use this opportunity to give a broad overview of the various initiatives we undertook and completed this year.

We completed training for two intakes of the SLID flagship Board Leadership Director Certification programme, promoting good governance and best board room practices and stewardship during the year. Those participants who are ordinary members of SLID and have completed all 4 Parts (16 modules in all), were awarded Graduate membership of SLID – “GSLID.” Currently there are 40 GSLID members. This programme was developed in collaboration with the International Finance Corporation (IFC) and is accredited by the Securities and Exchange Commission of Sri Lanka. We have just commenced the 5th intake this year. IFC also brought in very experienced resource persons from the United Kingdom to train our experienced panel of lecturers on the BLT programme on the current training methods.

Our partnership with IFC which started last year to promote good corporate governance practices in Sri Lanka has been extremely fruitful. We conducted 5 workshops in collaboration with IFC on, “Protecting Stakeholder Interest by Ensuring Good Corporate Governance’, “Insights on Successfully Chairing Board Meetings’, “Understanding the Dynamics of a Family Business’, ‘SME Governance Workshop’ and “Gender Diversity on Boards – Breaking the Impasse’.

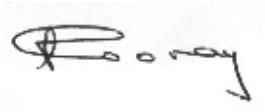
This year too, SLID partnered with IFC and the Colombo Stock Exchange (CSE) in Sri Lanka and joined many other countries in the world to commemorate International Women's day by "Ring the Bell" at the Colombo Stock Exchange. A symbolic event to focus attention on the importance of gender diversity in the corporate world, a mission to which we are committed. We also conducted topical panel discussions during the year, ‘Women in the Boardroom – Are Men Ready for it?’ which was well received.

We continued our outreach programme this year and took the message of good governance to Ampara. Throughout the year, we continued with our brand building efforts and are thankful to the media for giving publicity to our events, which included evening panel discussions on varied topics relevant to the Board and of course our Annual get together which featured a Sri Lankan Artiste and was a tremendous success. Your Institute continues to be accepted as the respected source for good corporate governance in Sri Lanka. Our membership increased to 767 as we had 53 new members joining the Institute and an attrition of 6% members during the year.

Despite constraints on financial resources and secretarial capacity we are happy to have been able to serve our membership and look forward to serving you better in the New Year.

I take this opportunity to thank our team at the Secretariat and all council members for their valued contribution, commitment and dedication in ensuring that the Sri Lanka Institute of Directors forges ahead as the premier Institute for good governance and best Board room practices. On behalf of the Council, I wish to thank you, our valued members for your continued confidence and support to ensure the success of SLID and look forward to your participation in the future. On a personal note, I thank the secretariat for carrying out their tasks diligently, my predecessor Pravir Samarasinghe for his assistance and the rest of the council for their support and wish my successor the very best.

It was an honour and a privilege to serve SLID and I wish it more strength and success in the future years.

A handwritten signature in black ink, appearing to read 'Shiromal Cooray', with a stylized flourish at the end.

SHIROMAL COORAY

23 May 2017

Report from the CEO



It is my pleasure and privilege to present this report at the 5th Annual Membership Meeting of the Sri Lanka Institute of Directors (SLID). This is my first report as CEO.

This year marks the 17th year in which SLID has delivered on its key objectives of providing resources, training and sharing knowledge with the community of directors in Sri Lanka.

The financial year 2016/17 was a year of change for SLID. We moved into new offices (something which is always disruptive) and our team was refreshed considerably in the last quarter of the year. It is encouraging to note that the ability to attract quality talent has grown in parallel with our growing market relevance and reach.

The first CEO of SLID, Ms. Lilani Perera retired at the end of July 2016, after 7 years of service. She joined SLID in 2009 and was instrumental in bringing SLID to where it is today. As we look forward, it is important to recognize the accomplishments of those who have contributed to SLID's solid foundation.

MEMBERSHIP

SLID members value being part of the governance community in Sri Lanka and engagement, in its many forms, is a critical objective for the organisation. In this year of transition, our membership saw a net growth of 3.6% to 767 after taking into account an attrition rate of 6% where member numbers decreased due to reasons such as migration, arrears of annual subscription and, sadly, death.

SLID's newsletter, Power Pages, was rebranded as the Director Magazine; two editions have been published and circulated free of charge to our members. A digital version was also emailed to enable better access. Content was enhanced with guest articles that have been published internationally in publications such as Forbes magazine by some of the keynote speakers at our Power Evening series.

We continue to email alerts on the Bills and Gazettes passed in Parliament to our membership on a regular basis.

The Audit Committee Forum, which was set up as a subcommittee of SLID in 2014, continues to grow from strength to strength. The forum is guided by a dynamic and active working committee which ensures that topics relevant to Board Audit Committee members are discussed at the quarterly meetings. The members of the forum volunteer to share their experiences as presenters as well as being open to discussing their issues and views at the interactive question and answer session.

WOMEN ON BOARDS

There has been a remarkable lack of progress in the number of women directors on corporate Boards in Sri Lanka. Over the years SLID initiated many discussions to try to understand why, despite the potential benefits these two groups - Board Chairs and CEOs on the one hand and executive women on the other - have been unsuccessful at aligning themselves. Unfortunately talking about it has not led to constructive solutions. It was this need for a constructive solution that led the current SLID Chairperson to initiate the Women on Boards Mentoring programme designed to create a supply of Board-ready executive women and to also link Board Chairs and CEOs with talented, capable, executive women to enable these two groups to actively engage with each other. We look forward to seeing companies partnering SLID by nominating participants and mentors.

QUALITY DIRECTOR EDUCATION

It is only with effective Boards and inspired leadership that our country's organizations can reach their full potential. At SLID, we believe the director experience should combine new skills and training with characteristics that include foresight, trustworthiness, judgment and the ability to engage in constructive

dialogue. Providing excellent services and resources for members and the broader community who take up our training remains vital. This includes high quality knowledge sharing events such as the series of Power Evenings. These programmes are run by directors and are for directors, which brings the most current thinking on important governance and leadership issues to our engaged membership.

Out of the twenty four events organized during the year under review, ten were on the Board Leadership Director Certification Programme and seven were part of the Power Evening series. The list of events delivered by SLID during the year under review are listed below.

List of events for the year ended on 31 March 2017

- 6th & 7th April 2016 – BLT Intake 3 – Part 3 – ‘Strategic Leadership’
- 26th April 2016 – Workshop on ‘Protecting Stakeholder Interest by Ensuring Good Corporate Governance’
- 27th April 2016 – Workshop on ‘Insights on Successfully Chairing Board Meetings’
- 10th & 11th May 2016 – BLT Intake 3 – Part 4 – ‘Financial Stewardship & Accountability’
- 17th May 2016 – Workshop on ‘Understanding the Dynamics of a Family Business’
- 8th June 2016 – Workshop on ‘Gender Diversity on Boards – Breaking the Impasse’
- 9th June 2016 – ‘SME Governance Workshop’
- 30th June 2016 – ‘Governance to Ampara’
- 4th August 2016 – ‘Harnessing the Power of Big Data and Analytics in Transforming Auditing’ – Panel Discussion
- 8th & 9th August 2016 – BLT 4th Intake: Part 1 – ‘Corporate Governance’
- 30th August to 1st September 2016 – IFC ‘Bank Board Leadership Training Programme’ Train the Trainer
- 7th & 8th September 2016 – BLT 4th Intake: Part 2 – ‘The Board’
- 22nd September 2016 – ‘The New Age CEO – Are you one?’ Panel Discussion
- 7th October 2016 – ‘SLID Dinner Theatre – CharithaResak’
- 12th & 13th October 2016 – BLT 4th Intake : Part 3 – ‘Strategic Leadership’
- 9th & 10th November 2016 – BLT 4th Intake : Part 4 – ‘Financial Stewardship & Accountability’
- 22nd November 2016 – ‘The Brand in the Boardroom’ – Panel Discussion
- 8th December 2016 – SLID Graduate Member Certification Ceremony
- 26th January 2017 – ‘Women in the Boardroom – Are Men Ready for it?’ Panel Discussion
- 15th & 16th February 2017 – BLT Intake 5 – Part 1 – ‘Corporate Governance’
- 22nd February 2017 – Independent Non-Executive Directors – Who are they? What do they do?’ panel discussion
- 8th March 2017 – ‘Ring the Bell for Gender Equality’ with IFC and the Colombo Stock Exchange in celebration of International Women’s day
- 15th & 16th March 2017 – BLT Intake 5 – Part 4 – ‘Financial Stewardship & Accountability’
- 21st March 2017 – ‘The Other Duty of Corporate Governance’ Panel discussion

In the financial year 2016/17, SLID focused on providing our members with outstanding educational opportunities, through our flagship programme the Board Leadership Director Certification (BLT). We enhanced the skill base of more than fifty participants enabling them to be more effective directors. The success of the programme is greatly due to the SLID faculty, who are the resource personnel who deliver each session, and the panelists who participated in the interactive discussions at the end of each Part of the programme. We thank them for their continued support of SLID.

This year, we awarded the third batch of GSLID (Graduate of SLID) post-nominal to those ordinary members from the third and fourth intake of the BLT programme who successfully completed all four components. This brings the total number of SLID graduates to forty. I congratulate those members who graduated this year. The list of GSLID members will be incorporated into our database of potential independent directors.

SLID continued its work in carrying the message of 'Conducting Responsible Business' to the provinces through its Governance Programme in Ampara in 2016. This was carried out in partnership with the International Finance Corporation (IFC) who also sponsored the programme.

COLLABORATION WITH IFC

Under the Cooperation Agreement with IFC in 2015 IFC agreed to deliver six workshops; one was conducted in the financial year 2015/16 and the rest were delivered during the period under review. The Cooperation Agreement was extended for another year, an indication of IFCs continued support of SLID.

In August 2016 IFC conducted a Train the Trainer session to build on the SLID facilitators' capacities, to create an interactive and unique learning environment for the SLID Board Leadership Director Certification Programme. Nine of the SLID faculty participated and became certified Board Leadership trainers.

FINANCIAL SUPPORT

Our annual corporate sponsors are valued supporters of SLID who believe in our vision to build better Boards which will lead to better governance and leadership, and ultimately contribute to the economic growth of Sri Lanka. To our great pleasure Janashakthi Insurance PLC, IronOne Technologies (Pvt) Ltd and Pyramid Wilmar (Pvt) Ltd have joined us as annual corporate partners for the year 2017. We thank Dialog Enterprise, DIMO Technologies and Linea Aqua (Pvt) Ltd for partnering with us in 2016.

OPERATIONAL

One of the many changes that occurred during the year under review was the relocation of the Secretariat. We moved to new premises at 434 R.A. de Mel Mawatha, Colombo 03 in August 2016, only a few days after I officially took over as CEO of SLID, creating a better work environment and more working space for the Secretariat.

In February and March 2017 two staff left the Secretariat and two new staff were recruited. The Secretariat is manned by four staff, including myself. Replacing two staff within a small team had the potential to disrupt the daily operations of the Secretariat. However, due to the dedication of the remaining staff member and because the newly recruited staff were able to take up their roles immediately, we were able to continue delivering our services at the same standards to which our members are accustomed. I thank the staff of the SLID Secretariat for their support during that crucial time and look forward to working with them to take SLID to greater heights.

The accounting function continues to be outsourced to P E Management Consultants (Pvt) Ltd, with the day-to-day requirements handled by a Secretariat staff member.

MEETINGS

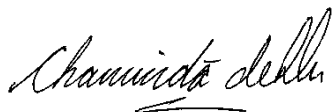
- The Council met monthly from April 2016 to March 2017 totaling to twelve Council meetings.
- During the same period twelve Board meetings were also held.
- The 4th Annual Membership Meeting was held on 23 June 2016.

CONCLUSION

As the professional body for directors in Sri Lanka, SLID will continue to build on its excellent foundations. Sri Lanka needs directors who are serious about their profession and are committed to continuous learning.

I extend my thanks to the Council and the staff of the Secretariat who have worked diligently through a year of transition and I acknowledge their significant efforts during the year. We are ready to meet the needs of our members, and are committed to add value to governance in Sri Lanka.

On behalf of the entire SLID leadership team, we look forward to engaging with members over the coming year.



CHAMINDĀ DE SILVA

23 May 2017

Profile of Council Members



Shiromal Cooray

Chairperson

Ms. Shiromal Cooray is the Managing Director of Jetwing Travels (Private) Ltd, one of the leading destination management companies in Sri Lanka. With diverse experience in a number of industries, Shiromal also holds 19 other directorates in hotels, finance, investment banking, Commodity brokering and advertising and PR agencies.

Hailing from a background in finance and management, Shiromal holds an MBA from the University of Colombo, is an Associate Member of the Chartered Institute of Management Accountants UK, and a former Finance Director of J. Walter Thompson Ltd (Colombo) along with work experience in the UK and Hong Kong. She is also the current Chairman of the Sri Lanka Institute of Directors (SLID), and a past President of the Sri Lanka Association of Inbound Tour Operators.



Preethi Jayawardena

Senior Vice Chairperson

Mr. Preethi Jayawardena was the Managing Director/CEO of Chemanex PLC until 31st March 2013 and currently functions as a Consultant to the Chemanex Group of Companies. He is the Deputy Chairman of Commercial Bank of Ceylon PLC. He is also the Chairman of Commercial Insurance Brokers Ltd and a Group Director of CIC Holdings PLC and EAP Holdings Ltd. He is a Fellow of the Institute of Chartered Accountants of Sri Lanka and has been a past Council Member and has served in several committees of the

ICA Sri Lanka. He has presented many papers in International & local Forums on subjects of Finance, Treasury Management, Corruption etc. He counts for over 35 years of post-qualifying experience both locally and overseas, specializing in Finance and Treasury operations.



Rasakantha Rasiah

Deputy Chairperson

Mr. Rasakantha Rasiah is a Chartered Accountant by profession. Chairman of Ceylon Pencil Co., and Director of Ceylon Cold Stores PLC. Former (retired) Finance Director of Nestle (Lanka) PLC. Currently Non- Executive Director of several Public Companies. He was a visiting Lecturer in Finance at the Postgraduate Institute of Management (PIM). A keen sportsman, he represented Sri Lanka at table tennis.



Pravir Samarasinghe

Immediate Past Chairman

Mr. Pravir Samarasinghe is the Director/Group CEO Overseas Realty (Ceylon) PLC the premier property company in Sri Lanka. Has 30 years of professional and commercial experience and has served on the Board of Directors of several publicly listed and unlisted corporates. He is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka and Chartered Institute of Management Accountants UK and holds a Master's

degree in Business Administration. He is the Chairman EFC Affiliated Associations Group, Chairman Condominium Developers Association of Sri Lanka, Vice Chairman Employers' Federation of Ceylon, Past Chairman Industrial Association of Sri Lanka, and the Past President CIMA Sri Lanka Division and former Council Member CIMA (UK).



Nilanthi Sivapragasam

Council Member

Ms. Nilanthi Sivapragasam is the Chief Financial Officer of the Aitken Spence Group and is also a Director of several subsidiaries and joint venture companies in the Group. She is a Fellow Member of both CA Sri Lanka and the Chartered Institute of Management Accountants of UK.

She is currently a Board Member of the Sri Lanka Accounting and Auditing Standards Monitoring Board, a Council Member of the Sri Lanka Institute of Directors, member of the Taxation Steering Committee and the Accounting Standards and Regulatory Reporting Steering Committee of the Ceylon Chamber of Commerce and she also serves on the Tax Faculty and the Financial Reporting Standards Implementation and Interpretation Committee of CA Sri Lanka.

She was formerly on the Board of Governance of The Chartered Institute of Management Accountants – Sri Lanka Division and the Statutory Accounting and Auditing Standards Committee of CA Sri Lanka. She is also a Director of Women and Media Collective, a non-governmental organization.

She completed her Articles at Ernst & Young Colombo and has 30 years of post qualifying experience in industry.



Faizal Salieh

Council Member

Mr. Faizal Salieh has over 3 decades of extensive experience in commercial and development banking both in Sri Lanka and overseas. He has held top management positions in global and local banks; Board director of several companies in the business of banking, finance, insurance, fund management, stock broking, manufacturing, trading and education; has served on State University Boards, and several Government and Non-

Governmental Committees in the fields of finance, economic affairs, housing, construction and tertiary education.

His experience in the Financial Sector spans over 20 years at the Senior Management level; 14 years at MD/CEO level and over 20 years at Board level.

Mr Salieh now serves on the Board of Directors of Cargills Bank, HNB General Insurance Limited, The Sri Lanka Institute of Directors, The Ceylon Chamber of Commerce, Distance Learning Centre Limited and is a Council Member and Financial Consultant at Gerson Lehman Group, USA.

He holds a Bachelor's Degree in Economics with First Class Honours, a Master's Degree in Business Administration and is a Fellow of the Institute of Certified Professional Managers.



Aroshi Nanayakkara
Council Member

Ms. Aroshi Nanayakkara is the CEO of the Global Consulting Company and a dynamic leader in the fields of Strategic Planning, HR and Risk Management having gathered extensive experience though her 20 plus years in multinationals as well as some of Sri Lanka's prominent blue chip companies.

Ms. Nanayakkara commenced her career as a Corporate Banker, first, at ABN AMRO Bank NV and later at Deutsche Bank Sri Lanka. She was Group Director Human Resource Development for the Delmege Group, and Director, Delmege Interior Décor (Pvt) Ltd. She later moved to the Brandix Group and was the Chief Risk Officer and her final role at Brandix was as the CEO of Brandix Hangers.

She holds a BSc. from the prestigious Massachusetts Institute of Technology (MIT), Boston, USA in addition to a MSc. from the London School of Economics (LSE), UK.

Ms. Nanayakkara serves on the Board of Hela Clothing (Pvt) Ltd. She is a member of the "University & Higher Education Steering Committee" of the National Human Resource Development Council of Sri Lanka, a strategic initiative set up by the Government of Sri Lanka. She has also been an HR advisor to the Ceylon Chamber of Commerce (CCC) and sits on its HR & Education Steering Committee as well as a Board member of the Rotary Club of Colombo.



Dilani Alagaratnam
Council Member

Dilani Alagaratnam is a member of the Group Executive Committee of John Keells Holdings PLC, the President with overall responsibility for Human Resources, Legal & Secretarial, Corporate Communications, Sustainability & Enterprise Risk Management, and Group Sourcing functions of the Group. She is also a Director of Union Assurance PLC and several unlisted companies within the John Keells Group. A Lawyer by profession, she has been with John Keells Holdings PLC since 1992 and is a law graduate and a holder of a Masters' Degree in Law. She is the Chairperson of the Legislation Sub Committee of the Ceylon Chamber of Commerce and a member of the National Labour Advisory Committee.



Dinesh Weerakkody
Council Member

Mr. Dinesh Weerakkody is the Chairman of the National Human Resource Development Council of Sri Lanka and Cornucopia Sri Lanka. He is an Advisor to the Ministry of National Policies and Economic Affairs. He was also the Chairman of the Government - appointed Committee to review the Banking Sector and NBFIs consolidation and the Committee appointed to review the budgetary allocation for education. He is a former Chairman of Commercial Bank Ceylon PLC and the Employees' Trust Fund Board of Sri Lanka. He serves in a number of private sector Boards including Glaxo SmithKline Sri Lanka, Hemas Holdings and Ceylon Tobacco PLC.

Mr. Weerakkody is a Graduate in Business Administration, a Fellow of both CIMA (UK) and CMA (Sri Lanka), and Professional Member of the Singapore Human Resource Institute and holds an MBA from the University of Leicester, UK. He was also conferred an honorary membership by the Institute of Personnel Management of Sri Lanka. Mr. Weerakkody is a Senior VP of the Internal Chamber of Commerce. Sri Lanka Council Member of the Employers' Federation of Ceylon and the Institute of Directors and is also a Member of the CIMA Asia Pac Advisory Board. He is an Author of five books and is a regular business columnist.



Prakash Schaffter

Council Member

Mr. Prakash Schaffter is the Managing Director of Janashakthi with over 25 years of experience in the Insurance industry in both Sri Lanka and the United Kingdom and who has over time emerged to become a leading insurance personality in Sri Lanka. Having been amongst the youngest fellow members of the Chartered Insurance Institute he was also formerly the President of the Insurance Association of Sri Lanka who has through several industry related committees, led the discussion on regulatory changes including the separation of life and non life business segment.

A former first class cricketer, he represented both Cambridge University and London University during his cricketing career. He is a former Secretary of Sri Lanka Cricket and also the former President of Tamil Union Cricket Club and Athletic Club. He has also served as President of the Young Presidents Organisation of Sri Lanka.



Vish Govindasamy

Council Member

Mr. Vish Govindasamy is the Group Managing Director of Sunshine Holdings PLC. Prior to moving to the Holdings company, he joined in 1997 as the CEO, Watawala Plantations PLC.

He holds a Bachelor of Science in Electrical Engineering and a MBA from the University of Hartford, USA. Before moving back to Sri Lanka, he held several leadership roles in both Finance and Management, specializing in the Educational Institutions.

His new avatar as the Group Managing Director of the holding company, since 2009, saw him successfully transform a tightly held family run company into a respected diversified holdings company and more importantly, leverage the TATA relationship to expand the Group's footprint for market expansion.

Mr. Govindasamy's international experience coupled with his innate managerial capability and innovative qualities has enabled him to play key leadership roles in the Private Sector in Sri Lanka and has further cemented his recognition as a dynamic leader in the corporate world.

He is the President, Indo-Lanka Chamber of Commerce, Vice Chairman, Colombo Tea Traders' Association Committee Member, Ceylon Chamber of Commerce (CCC) and Past President, Sri Lanka Chamber of the Pharmaceutical Industry (SLCPI).

THE SRI LANKA INSTITUTE OF DIRECTORS
THE GOVERNANCE STRUCTURE
OFFICE BEARERS AND COUNCIL 2016/2017

CHAIRPERSON

Ms. Shiromal Cooray

THE COMMITTEES

MEMBERSHIP DEVELOPMENT

Ms. Dilani Alagaratnam

SENIOR VICE CHAIRMAN

Mr. Preethi Jayawardena

MEMBER SERVICES

Ms. Aroshi Nanayakkara

VICE CHAIRMAN

Mr. Rasakantha Rasiah

SUB/PROJECT COMMITTEES

IMMEDIATE PAST CHAIRMAN

Mr. Pravir Samarasinghe

FINANCE

Ms. Nilanthi Sivapragasam

COUNCIL

Ms. Dilani Alagaratnam

THE DIRECTOR MAGAZINE

Editor -Mr. Rasakantha Rasiah

Mr. Faizal Salieh

Ms. Aroshi Nanayakkara

Ms. Nilanthi Sivapragasam

MEGA EVENTS

Mr. Dinesh Weerakkody

Ms. Nilanthi Sivapragasam

Mr. Prakash Schaffter

Mr. Preethi Jayawardena

Mr. Vish Govindasamy

Ms. Aroshi Nanayakkara

CHIEF EXECUTIVE OFFICER

Ms. Chamindā de Silva

SECRETARIAT

Ms. Mala Herath

Ms. Marina Hannan

Mr. Nicholas Alexander

LIFE MEMBERS (142)

Mr. Abeyweera S A K V	Mr. Gunasekera H A D G	Mr. Perera M J
Mr. Abeywickrama T M	Mr. Gunatilake P R	Mr. Perera D L S R
Mr. Abhayaratne C W	Mr. Hulangamuwa D K	Mr. Pinto S A
Mr. Alwis J C	Mr. Hussain M R M M	Mr. Rafiq M H M
Mr. Amarasuriya A S	Mr. Irugalbandara F A W	Mr. Rajakariar M J S
Mr. Ambani L J	Mr. Jayaratne C	Dr. Ranasoma M
Mr. Athauda P S	Mr. Jayasekara T	Mr. Ranathunga S P S
Mr. Attygalle S K	Mr. Jayatilake R N	Mr. Rasiah A R
Mr. Austin N D C	Mr. Jayatilleka A S	Mr. Ratnasingham F J
Mr. Balendra K N J	Mr. Jayawardene A A	Mr. Rheyas J A
Desh. Balendra K K	Mr. Jayawardene U A P L	Desh. Rodrigo P D
Mr. Bandaranayake J D	Mr. Jayaweera N C	Mr. Rodrigo P
Mr. Bandaranayake T K	Mr. Jayasinghe H M	Mr. Saldin P R
Mr. Baptist R E	Mr. Jinasena T S	Mr. Saleem M F
Mr. Barsenbach B L B	Mr. Juriansz R L	Mr. Salieh M O F
Mr. Cabraal A	Mr. Kadawatharatchie N D	Mr. Sangani R M
Mr. Cooray M P D	Mr. Kahapalarachchi S P	Mr. Satyendra V
Ms. Cooray M S	Mr. Kailasapillai V	Dr. Selvakumar S
Mr. Corea C C J E	Mr. Kanattagoda Witharanage S P	Mr. Selvanathan H
Mr. Dayananda M	Mr. Karunaratne T M	Mr. Selvanathan H
Mr. De Alwis S P	Mr. Kassim O	Mr. Selvanayagam N C V
Mr. De Mel L	Mr. Keerthipala I J	Mr. Semage K S D
Mr. De Silva C B	Mr. Kenny J	Mr. Setukavalar J A
Mr. De Silva L C R	Mr. Khalil -Ur-Rahman H M	Mr. Shenoy B K
Mr. De Silva D S	Mr. Lokuge N Y	Mr. Sheriff M R
Mr. De Silva B L G	Mr. Mahendran A L	Mr. Someswaran T
Mr. De Silva H J	Mr. Malalasekera V P	Dr. Sri Ranjan K P
Mr. De Silva L T K	Mr. Mannakkara E P	Mr. Sumathipala U J A
Mr. De Silva R K E P	Mr. Mather J S	Mr. Sumathipala T
Mr. De Silva B S M	Mr. Mendis F G N	Mr. Talwatte A D B
Mr. De Silva C R S	Mr. Mendis P M R	Mr. Tennakoon A
Mr. De Silva Wijeyeratne S A	Mr. Mendis N S O	Mrs. Tharmaratnam M A
Mr. Dehigama N D P	Mr. Mendis S C N	Mr. Thissanayagam R S
Mr. Devendra N S	Mr. Nanayakkara N W	Mr. Tissera M G
Mr. Dissanayake A R B	Mrs. Nanayakkara R L	Mr. Weeraratne N
Mr. Dissanayake J S	Mr. Naphiel M N M	Mr. Weerasinghe A V
Mrs. Dubash S	Mr. Navaratne J S	Mr. Wickramanayake S A
Mr. Emmanuel T J	Mr. Omar F	Mr. Wickremeratne A L
Mr. Fernando A T	Mr. Page A A	Mr. Wickremesooriya U D
Mr. Fernando A M E	Mr. Panditha D S	Brig. Wijeratne W B M B
Mr. Fernando B R L	Mr. Pasqual A M	Prof. Wijeratne S
Mr. Fernando R S	Mr. Pasquel M P	Mr. Wijesinghe M E
Mr. Fernando R H	Mr. Peiris A	Mr. Wijesinha S G
Mr. Furkhan M T A	Mr. Peiris J R F	Mr. Wijetilleke R T
Mr. Gomes D	Mr. Peiris S N	Mr. Wijewardena W L P
Mr. Goonetilleke R P D	Mr. Peiris L T D	Mr. Yusoof H
Mr. Goonewardene G P J	Mr. Perera D L B C	
Mr. Govindasamy V	Mrs. Perera C K H	

ORDINARY MEMBERS (538)

Mrs. Abeyesekera M P	Mr. Basnayake B M D B	Mr. De Silva C
Mr. Abeyesekere H N	Mr. Benjamin C	Mr. De Silva C P
Mr. Abeyesinhe S A	Ms. Benjamin C S	Mr. De Silva A A M C
Mr. Abeygoonewardena F S	Mr. Bohra S	Mr. De Silva S C
Mr. Abeynaike M A	Mr. Bopearatchy R N	Mr. De Silva D E A
Mr. Abeysondere A C F	Mr. Botejue C J	Mr. De Silva R E U
Mr. Abeysondere E J	Mr. Brito J M S	Mr. De Silva G S
Mr. Abeywardena A S	Mr. Buddhipala N	Mr. De Silva K S
Mrs. Abeywardene M E	Mr. Buultjens R S	Mrs. De Silva K D
Mr. Abeywickrama S B	Mr. Cader A A	Mrs. De Silva M A
Mr. Abeywickrema C P	Mr. Cader H R	Mr. De Silva M H
Mr. Abhayaratne C W	Mr. Cader M	Mr. De Silva N S C
Mr. Abhayaratne R D J	Mr. Cader M N	Mr. De Silva P J E A
Mr. Abhayaratne R W	Mr. Candappa J M	Mr. De Silva D T R
Mr. Ahamed A	Mr. Carder M F	Mr. De Silva P R D
Mr. Akbarally H	Mr. Casie Chetty R E V	Mr. De Silva U T N
Mrs. Alagaratnam D C	Mr. Caspersz J	Mr. De Silva W A U N
Mrs. Alles I C A	Mr. Cassim M A	Mr. De Silva Mohotti N
Mr. Alles A J	Mr. Cassim M F	Mr. De Silva Wijeyeratne D J
Ms. Alles S J	Mr. Cassim M R	Mr. De Silva Wijeyeratne H A
Mr. Alles P C	Mr. Chellaram D	Mr. De Silva Wijeyeratne L N
Mr. Aloysius G A	Mr. Cooke R S	Mr. De Soyza A
Mr. Aloysius R A J	Mr. Cooke S	Mr. De Silva R M
Mr. Alwis A	Ms. Coomaraswamy A	Mr. De Silva J M
Mr. Amarasekara C S	Mr. Cooray G J A	Mr De Zoysa K
Mr. Amarasekara L	Mr. Cooray H M	Mr. De Zoysa T
Mr. Amarasekera S J	Mr. Cooray E P A	Mrs. Deckker M D
Mr. Amarasekera P C S H	Mrs. Cooray M A R C	Mr. Devendra S C J
Mr. Amarasinghe S C	Mr. Corea D G	Mr. Dewaraja G S
Mr. Amarasinghe S R	Mr. Corea V	Mr. Dheerasinghe K G D D
Mr. Amarasuriya T A	Mr. Corera S L	Mr. Dias A N
Mr. Ambani D	Mr. Croos - Moraes E R	Mr. Dias C T
Mr. Amerasinghe A	Mr. Cuttlan I S	Mr. Dias R
Mr. Amerasinghe D	Mr. Daetwyler T F	Mr. Dias L P R
Mr. Amerasinghe S D	Mr. Daluwatte D N	Mr. Dias S D M
Mr. Amir A M M	Mr. Daluwatte V V P	Mr. Dias Gunasekera T
Mr. Arasaratnam R J	Mr. Dassanayake R W	Mr. Dissanayake R W
Mr. Ariyaratne K P	Mr. David K P	Mr. Dissanayake T M G S T
Mr. Arudpragasam S D R	Mr. David R M	Mr. Dissanayake T R
Mr. Arulanandan T S	Mr. De Costa R T	Mr. Diyunuge D C
Mr. Attanayake S S S	Mr. De Fonseka G J R	Mr. Durairatnam J
Mr. Atukorala A W	Mr. De Lanerolle L R	Mr. Ebell R A
Mr. Balasundaram K	Mr. De Mel L R	Mr. Ebrahim F A
Mr. Bamunuachchi Mangedarage Don C P	Mr. De Mel S H P	Mr. Edussuriya P M
Mr. Bandara U L A	Mr. De Saram G F C	Mr. Elangovan K
Mr. Bandara W W M A J	Mr. De Saram S R S	Mr. Elias M T L
Mr. Bandara K	Mr. De Silva G D C	Mr. Embuldeniya H C
Mr. Bandaranayake U C	Mr. De Silva C L	Mr. Enderby S M
Mr. Bandaranayake S N J	Mr. De Silva C S L	Mr. Esufally A N

Mr. Esufally H N
 Mr. Esufally I A H
 Mr. Esufally M H
 Mr. Ferdinando L M
 Mr. Fernando A S P
 Mr. Fernando E T
 Mr. Fernando A I
 Mrs. Fernando M I
 Mr. Fernando J H
 Mr. Fernando S J
 Ms. Fernando K
 Mr. Fernando N S L
 Mr. Fernando A N
 Mr. Fernando N I
 Mr. Fernando W P E
 Mr. Fernando R M S
 Mrs. Fernando R K N
 Dr. Fernando R M
 Mr. Fernando A R H
 Mr. Fernando R T
 Mr. Fernando M S S
 Mr. Fernando A M S
 Mr. Fernando S G
 Mr. Fernando S S V
 Mr. Fernando S R
 Mr. Fernando S A I
 Mr. Fernando K S J S
 Mr. Fernando Y M E
 Mr. Fonseka H N V
 Mr. Fonseka N
 Mr. Francis M A
 Mr. Gajanayake S L
 Mr. Gallage J H P
 Mr. Gamage C K
 Mr. Ganegoda S C
 Mr. Gardiner S E C
 Mr. Geeganage D P K
 Mr. Gnanam S R
 Mr. Godfrey A C J
 Mr. Gomes H L
 Mr. Gomez A M G
 Mr. Goonawardena A L W
 Mr. Gooneratne S M
 Mr. Goonetilleke R A
 Mrs. Goonewardene N S
 Mr. Goonewardene R C J
 Mr. Goonewardene P S
 Mr. Gulamhusein S A
 Mr. Gunaratne A K
 Mr. Gunaratne J B
 Mr. Gunaratne J R

Mr. Gunasekara N
 Mr. Gunasekera Y K
 Mrs. Gunatilake L K
 Mr. Gunawardena D H
 Mrs. Gunawardhana A K
 Mr. Gunawardhana G K
 Mr. Gunewardena D C R
 Mr. Gunewardena N L
 Mr. Gunewardene A D
 Mr. Gunewardene R H
 Mr. Hamza M
 Mr. Haniz M S
 Mr. Hashim M M
 Mr. Hemachandra G C G
 Mr. Hennayake p d
 Mr. Herath A
 Mr. Herath S A S
 Mr. Herath S B
 Mr. Hettiarachchi C S
 Mr. Hettiarachchi C K
 Mr. Hettiarachchi D
 Mr. Hettiarachchi P R S
 Mr. Hewakurukumburage S R
 Mr. Hewamallika K G D
 Mrs. Hewamallika N D
 Mr. Hewavitarne K V
 Mr. Hirdaramani V K
 Mr. Hulangamuwa N
 Mr. Hussain F
 Mr. Hussain N A
 Mrs. Ishanthi P M A
 Mr. Janadheera R H P
 Mr. Jansz C R
 Mr. Jansz S G
 Mr. Jasinghe R G
 Mr. Jayakody S
 Mr. Jayarathna A P
 Mr. Jayaratne C K D S
 Mr. Jayaratne S D S
 Mr. Jayaratne H P S
 Mr. Jayasekara R J
 Mr. Jayasekera H D
 Mr. Jayasinghe A P
 Mr. Jayasinghe G S
 Mr. Jayasinghe N
 Mr. Jayasinghe S N
 Mr. Jayasooriya V K D
 Mr. Jayasundara A
 Mrs. Jayasundara R R
 Mr. Jayasundera N A N
 Mr. Jayasuriya C L K P

Mr. Jayasuriya M P F
 Dr. Jayasuriya P.C D C
 Mr. Jayatilake K A K
 Mr. Jayatillake P K
 Mr. Jayatissa P B
 Mr. Jayawardana B A C K
 Mrs. Jayawardana S S
 Mr. Jayawardana S U
 Mr. Jayawardana U D
 Mr. Jayawardana W K
 Mr. Jayawardana M P
 Mr. Jayawardana S
 Ms. Jayawickrama J M S
 Mr. Jayewickreme P E A
 Mr. Jiffrey M R
 Mr. John P R
 Mr. Joseph J M
 Mr. Joshua D S
 Mr. Justin J M A
 Mr. Kaluppuwa Hannedigey K N
 Mr. Kamil M Z
 Mr. Kamrudeen A M
 Mr. Kannangara D A
 Dr. Kannangara V J
 Ms. Karandawala G R
 Mr. Kariyawasam P G S
 Mr. Kariyawasan M R A
 Mr. Kariyawasan H S R
 Mrs. Karunakaran A E
 Mr. Karunanayake S C
 Mr. Karunanayake S
 Mr. Karunanayake T R
 Mr. Karunaratne R A
 Dr. Karunaratne L R
 Mr. Karunatileke P
 Mr. Karuppiyah J
 Mrs. Kiriwandeniya M S
 Mr. Kiriwattuduwege Don A S D K
 Mr. Kodituwakku K S
 Mr. Kumaraswamy K
 Mr. Kumbukage D
 Mr. Leelananda V
 Mr. Li Y H
 Ms. Lokuhetty M D
 Ms. Lokuliyana J
 Mr. Madanayake N A
 Dr. Madanayake R P
 Mr. Mahamood M T
 Mr. Mahendran G S
 Mr. Mahendrarajah S
 Mr. Mansoor A A

Mr. Mansoor S
 Mr. Marikar M S I
 Mr. Marikkar M S M
 Mr. Marikkar Z
 Ms. Mathews M
 Ms. Maxi S
 Mr. Mendis F C
 Mr. Mendis H J R
 Mr. Mendis R H
 Mr. Mihiripenna K P P H
 Mr. Mohamed Fairoze M I
 Mr. Mohideen A M
 Mr. Molligoda J
 Mr. Moraes P R L
 Mr. Mowzoon M
 Mr. Mudalige V A C
 Mr. Munasinghe L H
 Mr. Muralidaran R
 Mr. Muthukumarasamy M
 Mr. Muthusamy S
 Mr. Muttiah A R
 Mr. Nagendra P M
 Mr. Nagendra S
 Mr. Namasivayam S
 Mrs. Nanayakkara A N
 Mr. Nanayakkara H N
 Mr. Nangrani G A
 Mr. Nanji Y Y
 Mr. Nawarathna B S
 Mr. Nicholas P R
 Ms. Nissanka P
 Mr. Niyangoda L D
 Mr. Omar M A
 Mrs. Othnapitiya C
 Mr. Page S
 Mr. Pallewatta Gamaralage K S
 Mr. Panabokke J A
 Mr. Pandithage A M
 Mr. Pandithage A R
 Mr. Pandithakorralage R G
 Mr. Pathirage U N
 Mr. Pathirana P M
 Mr. Pathirane J K
 Mr. Pathmanathan V T
 Mr. Peiris D
 Dr. Peiris N A
 Mr. Peiris P W
 Mr. Peiris K R T
 Mr. Peiris S P
 Mr. Pereira G M
 Mr. Pereira F X R

Mr. Perera A D
 Ms. Perera A K C
 Mr. Perera C P
 Mr. Perera C P R
 Mr. Perera D A R
 Mr. Perera C D
 Mr. Perera E
 Mr. Perera G N
 Mr. Perera J G P
 Mr. Perera B H P
 Mr. Perera A
 Mr. Perera M L R
 Ms. Perera M D A
 Mrs. Perera M K A
 Mr. Perera B D P D
 Mr. Perera S D M
 Mr. Perera S U
 Mr. Perera S J
 Mr. Perera Maddumage A P
 Mr. Periyasamy S
 Mrs. Pestonjee A
 Mr. Pestonjee R
 Mr. Peter D D
 Ms. Pietersz M C
 Mr. Pinto - Jayawardena C B
 Mr. Poholiyadde S S
 Ms. Polonnawita T C A
 Mrs. Ponnambalam R N
 Mr. Ponnampereuma J G R
 Mr. Prakash N M
 Mr. Preethi P
 Mr. Premakumar W S
 Mr. Rahaman T I
 Mr. Raheem N F H
 Mr. Rahman N U
 Mr. Rajapaksa D A
 Mr. Rajapaksa D D K
 Mr. Rajapaksa D K S
 Mr. Rajapaksa S A
 Mr. Rajapakse S
 Mr. Rajendra S
 Mr. Rajiyah S V
 Mr. Ramaiah N
 Mr. Ramanayake R A D
 Dr. Ramasubbu M
 Mr. Rambukwella R E
 Mr. Ranasinghe M
 Mr. Ranasinghe R L
 Mr. Ranasinghe S A
 Mr. Ranatunga M R B
 Mr. Ranatunga M A J

Mr. Ranwatta S
 Mr. Ratnayaka D K
 Mr. Ratnayake A B
 Mr. Ratnayake S C
 Mr. Ratnayeke J H P
 Mrs. Ratnayeke R
 Mr. Ratwatte D J
 Mr. Ratwatte N K
 Mrs. Ratwatte S T
 Mr. Ravindran K R
 Mr. Reckerman T G
 Mr. Renganathan S
 Mr. Rodrigo D P N
 Mr. Rodrigo J L C
 Mr. Rohana H K
 Mr. Rupasinghe H P R K
 Mr. Rupasingha D
 Mrs. Ruwanpura P D S
 Mr. Sadanandan S R
 Dr. Salgado L E J
 Mrs. Salgado K
 Mr. Salgado M R T
 Mr. Samad M S
 Mr. Samarasinghe R
 Mr. Samarasinghe NP
 Mr. Samarasinghe P D
 Mr. Sangani S M
 Mr. Saparamadu G M D E A
 Mr. Saparamadu S
 Mrs. Sarveshwaran T
 Mr. Sathasivam S G
 Mr. Sathkumara C
 Mr. Saverimuttu A B
 Mr. Schaffter C T A
 Mr. Schaffter D
 Mr. Schaffter P A
 Mr. Seevaratnam R
 Ms. Segerera S R
 Mr. Seiyad S
 Mr. Sekaram M
 Mr. Selvanathan K
 Mr. Selvaraj V
 Mr. Semage T D
 Mr. Sembakuttige S
 Mr. Senanayake R S W
 Mr. Senanayake S K
 Mr. Senaratne S
 Mr. Seneviratne A
 Mr. Serasingha A
 Mr. Shah S K

Mr. Shahabdeen I M
 Mr. Silva B I
 Mr. Silva S K G
 Mr. Silva J O
 Mr. Silva H R N
 Mr. Silva W D S
 Mr. Singapullige J J K
 Mrs. Siriwardena N M
 Mr. Sithambaranathaiyer V
 Ms. Sivapragasam N
 Mrs. Sivayogarajan S
 Mr. Somashantha H
 Mr. Soosaipillai E D P
 Mrs. Speldewinde L E J
 Mr. Subasinghe Mudiyansele T H S
 Mr. Suresan A
 Mr. Swaminathan J M
 Ms. Tambiah N W
 Mr. Tennakoon D P
 Mr. Thalagala L W
 Ms. Thambiah L L C C
 Mr. Thambinayagam D F S
 Mrs. Thambinayagam C V
 Mr. Thaper A K
 Mr. Tharmarajah S
 Mr. Thawalampitiya T M P M
 Mr. Theagarajah R
 Mr. Thenuwara A S
 Mr. Thenuwara S K
 Mr. Thumilan S
 Mr. Tillakawardana U I S
 Mr. Tissera P C P
 Mr. Tiwari S K
 Mr. Tudawe E H
 Mr. Tudawe R R
 Mr. Unamboowe S W
 Mr. Upasena S
 Mr. Vijayeavel G M
 Mrs. Waidyaratne D J
 Mr. Waidyaratne R V
 Mr. Wanasekara G
 Mr. Wanigasekera K B
 Mr. Wanigasinghe U
 Mr. Warnakulasuriya D A J
 Mr. Weerackody A S
 Mr. Weerakkody D S
 Dr. Weerapperuma K E
 Mr. Weerasekera S C
 Mr. Weerasinghe L D M F I
 Mr. Weerasinghe P
 Mr. Weerasinghe T

Mr. Weeratunga A P
 Mr. Welwita S B
 Mr. Wickramaratne K D C E
 Mr. Wickramasingha R T
 Mr. Wickramasingha D S
 Mr. Wickramasinghe H
 Mr. Wickramasinghe M D
 Mrs. Wickramasinghe N
 Mr. Wickramasinghe T H M
 Mr. Wickremanayake D J D S
 Mr. Wickremasinghe I A
 Mr. Wickremesooriya L
 Mr. Wijayanayake P R
 Mrs. Wijayatilake D S
 Mr. Wijemanna T
 Ms. Wijemanne T
 Mr. Wijenaike E H
 Mr. Wijenayaka Jayawardane A K
 Mr. Wijeratne H P
 Ms. Wijeratne N M
 Mr. Wijesinghe C
 Mrs. Wijesinghe D
 Mr. Wijesinghe S
 Mr. Wijewardene R S
 Mr. Wijeweera R S
 Mr. Wikramanayake D S P
 Ms. Wilson K A
 Mr. Wimalana K W N
 Mr. Wimalasena A G H
 Ms. Wirasinha G D A
 Mr. Withana L
 Mr. Yatawara K J
 Mr. Zaheed M E
 Mr. Zaheed M R

ASSOCIATE MEMBERS (Total 85)

Mr. Abeynaïke A V	Mr. Gunasekera C P A	Mr. Rajapaksa C
Mr. Abeywickrama D	Mr. Gunasekera K A	Mr. Rajapakse D J
Mr. Aboobucker Z I	Mrs. Herath N N	Mr. Samarappulige M P Mr.
Mr. Ahamed A V	Mr. Hikkaduwa S C	Samaraweera F R A
Mr. Alles A J	Mr. Jafferjee I H	Mr. Sasikaran K
Dr. Anton M	Mr. Jayaratnam S D	Mr. Sayandhan T
Mr. Aponso P	Mr. Jeewajee M H	Dr. Senanayake K P
Mr. Ashraff M F	Mr. Jiffry H M	Mr. Senanayake S U
Ms. Balachandran S	Mr. Kodytuakku K I	Ms. Senanayake M S
Mr. Bandara H M U S	Mr. Kumara D S K	Ms. Senavirathna D P
Mr. Bulumulla B	Mr. Kumara D P	Mr. Serasundera D K A
Mr. David G J	Mr. Madugalle N	Mrs. Serasundera A M
Mrs. De Alwis G	Mrs. Meegahawatte N E	Mr. Siddique M
Mr. De Silva R S S	Mr. Mendis M W T A	Mr. Silva T T
Ms. De Silva Y S	Mr. Mihular R	Mr. Sooriyaarachchi D
Ms. De Zilwa J M	Mr. Mudalige S	Mr. Suga E
Mr. Dedigama D D	Ms. Munaweera C D	Mr. Sugathapala A N
Mr. Deshapriya S	Mr. Nagendra N	Ms. Tudawe C
Mr. Dharmadasa M S	Mrs. Najumudeen N	Mr. Wadood A W M
Mr. Dharmarathne T D	Mr. Nanayakkara H	Mr. Weeraratne R
Mr. Dias Bandaranaike R	Mr. Navaratnam S	Ms. Weerasooria K T
Mr. Dissanayake S P	Mr. Nawaz A	Mr. Welikala J D
Mr. Ekanayake J C	Mr. Peiris R	Mr. Weliwitagoda R H
Mr. Fernando C M	Mr. Pereira A D	Ms. Wickramaratne A R
Mr. Fernando D	Mr. Perera E	Mr. Wignaraja A K
Mrs. Fernando H L	Mr. Perera E H	Mr. Wijesinghe U R
Mr. Gomez J A	Mr. Perera T N	Mr. Wijeyasinghe D C
Mr. Goonetilleke C D A	Mr. Perera S E	Ms. Yatawaka D C
Mr. Goonewardene R	Ms. Perera P	

RETIRED MEMBERS (Total 4)

Mr. De Silva N
Mr. Gomez H G
Mr. Jayawardene K C
Mr. Skandakumar S

AFFILIATE MEMBERS

Mr. Dayananda K A I D



THE SRI LANKA
INSTITUTE OF
DIRECTORS

ANNUAL REPORT &
AUDITED ACCOUNTS 2016/2017

SRI LANKA INSTITUTE OF DIRECTORS
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017



KPMG
(Chartered Accountants)
32A, Sir Mohamed Macan Markar Mawatha,
P. O. Box 186,
Colombo 00300, Sri Lanka.

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Fax : +94 - 11 244 5872
+94 - 11 244 6058
+94 - 11 254 1249
Internet : www.kpmg.com/lk

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SRI LANKA INSTITUTE OF DIRECTORS

Report on the Financial Statements

We have audited the accompanying financial statements of Sri Lanka Institute of Directors, ("the Company"), which comprise the statement of financial position as at 31 March 2017, and the statements of profit or loss and accumulated fund and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Director's Responsibility for the Financial Statements

The Board of Directors ("Board") is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and Medium-Sized Entities ("SLFRS for SMEs") and for such internal control as Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 March 2017, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities.

KPMG, a Sri Lankan partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

M.R. Mihular FCA	P.Y.S. Perera FCA	C.P. Jayatilake FCA
T.J.S. Rajakarier FCA	W.W.J.C. Perera FCA	Ms. S. Joseph FCA
Ms. S.M.B. Jayasekara ACA	W.K.D.C. Abeyrathne FCA	S.T.D.L. Perera FCA
G.A.U. Karunaratne FCA	R.M.D.B. Rajapakse FCA	Ms. B.K.D.T.N. Rodrigo FCA
R.H. Rajan ACA		
Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA		
Ms. C.T.K.N. Perera ACMA (UK)		



Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we state the following:

- a) The basis of opinion and scope and limitations of the audit are as stated above.
- b) In our opinion we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company and the financial statements of the Company, comply with the requirements of section 151 of the Companies Act.

A handwritten signature in black ink, appearing to read 'KPMG'.

CHARTERED ACCOUNTANTS
Colombo
02 June 2017

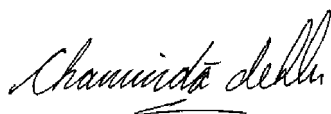
**SRI LANKA INSTITUTE OF DIRECTORS
STATEMENT OF FINANCIAL POSITION**

As at 31 March,

	Notes	2017 <u>Rs.</u>	2016 <u>Rs.</u>
Assets			
Non current assets			
Property, plant and equipment	2	364,611	269,064
Intangible assets	3	57,950	100,489
		<u>422,561</u>	<u>369,553</u>
Current assets			
Subscription receivable	4	-	-
Other receivables	5	676,125	596,655
Prepayments		398,621	288,359
Cash and cash equivalents	6	23,622,894	17,339,941
		<u>24,697,640</u>	<u>18,224,955</u>
Total assets		<u>25,120,201</u>	<u>18,594,508</u>
Funds and liabilities			
Funds			
Accumulated fund		20,713,797	14,370,744
		<u>20,713,797</u>	<u>14,370,744</u>
Liabilities			
Current liabilities			
Accrued expenses and other payables	7	450,945	248,984
Income tax payable		853,398	568,883
Subscription and entrance fee received in advance		102,015	481,285
Event income received in advance		1,153,095	1,116,500
Sponsorship income received in advance		562,500	1,000,000
Bank overdraft	6	1,284,451	808,112
Total liabilities		<u>4,406,404</u>	<u>4,223,764</u>
Total funds and liabilities		<u>25,120,201</u>	<u>18,594,508</u>

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Company.

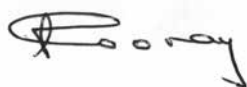
I certify that these financial statements are prepared in compliance with the requirements of the Companies Act No. 07 of 2007.



Chief Executive Officer

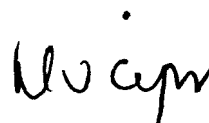
The Board of Directors is responsible for the preparation and presentation of these financial statements in accordance with SLFRS for SMEs.

Approved and signed for and on behalf of the Board of Directors:



Director

Colombo
02 June 2017



Director

SRI LANKA INSTITUTE OF DIRECTORS
STATEMENT OF PROFIT OR LOSS AND ACCUMULATED FUND

For the year ended 31 March,

	Notes	2017 <u>Rs.</u>	2016 <u>Rs.</u>
Income			
Membership subscription	8	4,203,520	3,721,500
Entrance fees		485,000	264,000
Interest income		1,632,908	657,069
Income from events		2,333,333	4,476,180
Educational event income		9,465,400	12,578,000
Sponsorships		4,466,670	2,716,136
Directors magazine income		389,500	349,354
Donations		100,000	175,000
Other income		17,450	6,000
Total income		23,093,781	24,943,239
Less: Expenses			
Expense on event		2,063,482	1,980,475
Expense on educational event		4,575,184	7,360,935
Salaries		4,981,470	5,525,003
EPF and ETF contribution		675,091	807,746
Audit fee		83,886	73,496
Tax advisory services		46,870	22,400
Accountancy fee		278,520	323,670
Travelling		147,159	507,368
Postage and courier		72,482	77,108
Printing and stationery		277,660	207,816
Entertainment and refreshment		41,425	13,461
Office expenses		88,767	103,515
Depreciation		217,145	140,279
Amortization		42,539	46,406
Sundry and miscellaneous		34,919	42,330
Newspapers		9,360	13,104
Rent		1,116,000	1,188,000
Electricity		136,415	-
Water		2,975	-
Computer maintenance		143,033	17,163
Bank charges and overdraft interest		18,858	17,325
Secretarial fees		37,934	31,784
Telephone		158,233	167,652
Recruitment expenses		-	28,200
Penalties		145,408	-
AGM expenses		333,775	316,558
Research expenses		-	150,000
Advertising expenses		29,800	2,750
Impairment of receivables		11,215	149,270
WHT written off		144,453	-
VAT written off		238,547	-
Total expenses		16,152,605	19,313,814
Surplus before tax expense		6,941,176	5,629,425
Tax expense	9	(598,123)	(627,217)
Surplus for the period		6,343,053	5,002,208
Accumulated fund at the beginning of the year		14,370,744	9,368,536
Accumulated fund at the end of the year		20,713,797	14,370,744

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Company.

**SRI LANKA INSTITUTE OF DIRECTORS
STATEMENT OF CASH FLOWS**

<i>For the year ended 31 March,</i>	2017	2016
	<u>Rs.</u>	<u>Rs.</u>
Cash flows from operating activities		
Surplus before tax expense	6,941,176	5,629,425
<i>Adjustments for:</i>		
Depreciation on property, plant and equipment	217,145	140,279
Amortization of intangible assets	42,539	46,406
Provision for subscription receivable	48,150	149,270
Interest income	(1,632,908)	(657,069)
Operating surplus before working capital changes	5,616,102	5,308,311
<i>Changes in:</i>		
Subscription receivables	101,120	115,730
Other receivables	(189,732)	716,604
Accrued expenses	52,691	(578,771)
Advance received	(780,175)	270,285
Cash generated from operations	4,800,006	5,832,159
Income tax paid	(313,608)	(105,795)
Net cash generated from operating activities	4,486,398	5,726,363
Cash flows from investing activities		
Purchase of property, plant and equipment	(312,692)	(101,161)
Interest received	1,632,908	657,069
Net cash generated from investing activities	1,320,216	555,908
Cash and cash equivalents at the beginning of the period	16,531,829	10,249,558
Cash and cash equivalents at end of the period (Note 6)	22,338,443	16,531,829

The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Company.

SRI LANKA INSTITUTE OF DIRECTORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017,

1. Accounting policies

1.1 Reporting entity

The Sri Lanka Institute of Directors is a Company Limited by Guarantee incorporated and domiciled in Sri Lanka on 30 July 2012. The registered office of the Company is located at 'Jetwing House,' 46/26 Nawam Mw, Colombo 2, and the business place is located at No 434, R.A de Mal Mawatha, Colombo 03.

Prior to incorporation as a company the organization was operating as an institute at the same registered office.

The members to the Company have guaranteed that, in the event of the Company being wound up, they will contribute to the assets of the Company, an amount not exceeding Rs.5,000/-.

Principle activities and nature of operations

The principal activity of the Company is to promote professionalism among directors by providing training and development, and serving as a forum for directors to meet, fraternize and exchange ideas.

1.2 Basis of preparation

(a) Statement of compliance

The financial statements of the Company comprise the statement of financial position, statement of profit or loss, statement of cash flows, and notes comprising other explanatory information. These statements are prepared in accordance with Sri Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS for SMEs) laid down by Institute of Chartered Accountants of Sri Lanka.

(b) Basis of measurement

The financial statements have been prepared on the historical cost conversion.

(c) Functional and presentation currency

These financial statements are presented in Sri Lankan Rupees, which is the Company's functional currency.

(d) Use of estimates and judgments

The preparation of financial statements in conformity with SLFRS for SMEs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgment about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only the financial year or in the period of the revision and future periods if the revision affects both current and future financial years.

1.3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Property and equipment

Recognition and measurement

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset and bringing the assets to its working condition.

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017,

1.3 Significant accounting policies (Contd.)

(a) Property and equipment (Contd.)

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Gains/losses on disposal of property and equipment are determined by comparing the proceeds from disposal with the carrying amount of property and equipment and are recognised net within profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to the Company.

Depreciation

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the straight-line method over their estimated useful lives, and is recognised in profit or loss.

The estimated useful lives of property and equipment for the current period are as follows:

	Years
Furniture and fittings	5
Computer equipment	3

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

(b) Intangible assets

Basis of recognition

An intangible asset is recognized if it is probable that future economic benefits that are attributable to the assets can be measured reliably in accordance with SLFRS for SMEs on Intangible Assets. Accordingly, these assets are stated in the statement of financial position at cost less accumulated amortization and accumulated impairment losses.

Intangible assets comprises director training modules and computer software.

Subsequent expenditure

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodying in these assets. All other expenditure is expensed as incurred.

Amortization

The useful lives of intangible assets with finite lives are amortized over the useful economic life. The amortization period and the amortization method for an intangible asset with finite useful life are reviewed at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are accounted for by adjusting or changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the income statement.

Intangible assets are stated at cost less accumulated amortization. Amortization is done as follows;

	Years
Director training modules	5
Computer software	5

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017,

1.3 Significant accounting policies (Contd.)

(c) Impairment of assets

The carrying amounts of the Company's non financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the estimated recoverable amount of an asset falls below its carrying amount. Impairment losses are recognised in the profit or loss.

(d) Basic financial instruments

The Company recognizes all financial instruments under basic financial instruments in accordance with SLFRSs for SMEs. Basic financial instrument are measured at fair value at both initially and subsequently. The gain or losses from fair value is recognized in profit or loss during the period.

The Company's basic financial instruments include subscription receivable and other receivable.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held at call with bank, and investments in money market instruments with a maturity period of less than 3 months.

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand and cash with bank

Statement of cash flows

Statement of cash flows has been prepared using the indirect method.

(f) Liabilities and provisions

Liabilities are recognized in the statement of financial position when there is a present obligation as a result of past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable at the demand of the creditors or within one year of the reporting date are treated as current liabilities in the statement of financial position.

Provisions are recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

(g) Taxation

i. Income taxation

The provision for income tax will be based on the elements of income and expenses reported in the financial statements and computed in accordance with the provision of the Inland Revenue Act No.10 of 2006 and its amendments thereto.

ii. Deferred taxation

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the tax rate enacted or substantively enacted at the reporting date.

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017,

(g) Taxation (Contd.)

ii. Deferred taxation (Contd.)

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(h) Employee benefits

(i) Defined benefit plan

Gratuity is a defined benefit plan. The Company is liable to pay gratuity in terms of the relevant statute. In order to meet this liability, a provision is carried forward in the statement of financial position, equivalent to an amount calculated based on the project unit credit basis using simplifications specified by the Section 28.

Provision is made for retirement gratuity for all employees in respect of gratuity payable under the Payment of Gratuity Act No.12 of 1983. The provision is not externally funded, nor has it been valued by an actuary. This item is grouped under noncurrent liabilities in the statement of financial position.

(ii) Defined contribution plans

Obligations to defined contribution plans are recognised as an expense in the statement of comprehensive income as incurred. The Company contributes 12% and 3% of gross emoluments of employees as Provident Fund and Trust Fund contribution respectively.

(i) Revenue recognition

Revenue from services rendered is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

All revenue is recognize on accrual basis.

(j) Expenses

All expenditure incurred in the operations of the business and in maintaining the capital assets in a state of efficiency have been charged to revenue in arriving at the Company's profit or loss for the year.

(k) Events occurring after the reporting date

All material post reporting date events have been considered and where appropriate adjustments or disclosures have been made in respective notes to the financial statements.

(l) Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Company's control.

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

As at 31 March,

2 Property, plant and equipment

	Computer equipment	Furniture and fittings	Total
Cost	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Balance as at 01 April 2016	239,650	361,048	600,698
Additions during the period	195,197	117,495	312,692
Balance as at 31 March 2017	434,847	478,543	913,390
Accumulated depreciation			
Balance as at 01 April 2016	187,888	143,746	331,634
Charge for the period	127,317	89,828	217,145
Balance as at 31 March 2017	315,205	233,574	548,779
Carrying amount as at 31 March 2017	119,642	244,969	364,611
Carrying amount as at 31 March 2016	51,762	217,302	269,064

3 Intangible assets

	Director Training Moduels	Computer software	Total
Cost	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Balance as at 01 April 2016	180,000	52,032	232,032
Additions during the period	-	-	-
Balance as at 31 March 2017	180,000	52,032	232,032
Amortization			
Balance as at 01 April 2016	108,000	23,543	131,543
Charge for the period	33,000	9,539	42,539
Balance as at 31 March 2017	141,000	33,082	174,082
Carrying amount as at 31 March 2017	39,000	18,950	57,950
Carrying amount as at 31 March 2016	72,000	28,489	100,489

As at 31 March,

4 Subscription receivable

	<u>Rs.</u>	<u>Rs.</u>
Subscription income receivable	48,150	149,270
(-) Provision for doubtful debts	(48,150)	(149,270)
	-	-

5 Other receivables

WHT receivable	-	144,453
Event income receivable	300,000	127,175
Refundable deposit	180,000	90,000
VAT recoverable	-	235,027
Director Magazine	196,125	-
	676,125	596,655

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

<i>As at 31 March,</i>	2017	2016
	<u>Rs.</u>	<u>Rs.</u>
6 Cash and cash equivalents		
Savings account	3,119,632	3,389,406
Cash in hand	554	92,572
Fixed deposit	20,502,708	13,857,963
	<u>23,622,894</u>	<u>17,339,941</u>
Bank overdraft	<u>(1,284,451)</u>	<u>(808,112)</u>
Cash and cash equivalent for the purpose of cash flow	<u>22,338,443</u>	<u>16,531,829</u>
7 Accrued expenses		
Audit fee	83,500	60,000
EPF payable	23,524	87,845
ETF payable	3,572	13,220
Accounting fee payable	47,150	48,000
PAYE payable	1,686	22,661
VAT Payable	83,529	-
Tax advisory fees payable	25,000	-
Secretarial charges payable	18,150	-
Accrued other expense	164,834	5,040
Unidentified deposits	-	825
	<u>450,945</u>	<u>248,984</u>

<i>For the year ended 31 March,</i>	2017	2016
	<u>Rs.</u>	<u>Rs.</u>
8 Membership subscription		
Ordinary, Affiliate and Associate members	4,193,520	3,714,000
Retired members	10,000	7,500
	<u>4,203,520</u>	<u>3,721,500</u>

Revenue represents entrance fee, membership subscription , which are recorded on accrual basis.

9 Income tax expense

9.1 Tax reconciliation statement

Surplus before taxation	6,941,176	5,629,425
Less : Investment income	(1,632,908)	(657,069)
Add.: Disallowable expenses	848,182	1,429,959
	<u>6,156,450</u>	<u>6,402,315</u>
Less :Allowable expenses	<u>(175,216)</u>	<u>(130,145)</u>
Statutory income from business	5,981,234	6,272,170
Income tax @ 10%	<u>598,123</u>	<u>627,217</u>
Current period tax expense	<u>598,123</u>	<u>627,217</u>

9.2 The Company is liable for income tax expense under the Section 101(2) of the Inland Revenue Act No. 10 of 2006 at the rate of 10%.

**SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2017,

10 Employee benefits

Defined contribution plan

Following contributions have been made to Employees' Provident Fund and Employees' Trust Fund during the period.

	2017	2016
	<u>Rs.</u>	<u>Rs.</u>
Employees' Provident Fund		
Employers' contribution	540,073	643,883
Employees' contribution	339,168	428,082
Employees' Trust Fund	135,018	163,863
	<u>1,014,259</u>	<u>1,235,828</u>

10.1 Defined benefit obligation

The provisions of the Payment of Gratuity Act, No.12 of 1983, does not apply to the Company as it has less than 15 employees. Number of employees of the Company as at 31 March 2017 is 4 (2016:4).

11 Related party transactions

11.1 Transactions with related parties

Name of the Related Party	Nature of transaction	Transaction 2017 Rs.	As at 31.03.17 Rs.
Mireka Homes PLC-Comman Directors	Sponsorship	115,000	115,000
Janashakthi PLC-Common Directors	Sponsorship	500,000	125,000
Spouse-Vice Chairman	Office building rent	720,000	495,000

12 Transactions with key management personnel

The key management personnel of the company are the Board of Directors of the company.

Name of the Key management Personnel	Nature of transaction	Transaction 2017 Rs.	As at 31.03.17 Rs.
Ms. A.N.Nanayakkara-Board of Director	Lecture fees	50,000	-
Mr. Pravir Samarasinghe-Board of Director	Sponsorship	115,000	-
Mr. M. O. F. Salieh-Board of Director	Lecture fees	50,000	-

13 Contingent liabilities

There were no contingent liabilities as at the reporting date.

14 Commitments

There were no commitments outstanding as at the reporting date.

15 Events occurring after the reporting date

No events have occurred since the reporting date which would require adjustments to, or disclosure in the financial statements.

16 Litigation and claims

There are no litigations and claims against the Company as at the reporting date.

17 Board of Directors responsibility

The Board of directors are responsible for the preparation of these financial statements in accordance with Sri

Lanka Accounting Standards for Small and Medium Sized Entities (SLFRS for SMEs).

18 Approval of financial statements

These financial statements were approved by the Board of Directors and authorized for issue on 02 June 2017.

CORPORATE INFORMATION

Legal Form

The Sri Lanka Institute of Directors Company Limited by Guarantee

Registered Office

46/26 Nawam Mawatha, Colombo 02

Operating Office

434 R.A. de Mel Mawatha, Colombo 03

Chief Executive Officer

Ms.Chamindā de Silva

Company Secretary

C G Corporate Consultants (Pvt) Ltd
166B, Havelock Road, Colombo 05

Lawyers

Julius & Creasy
Attorneys-at-law and Notaries Public
41, Janadhipathi Mawatha, Colombo 01

Auditors

KPMG
32A Sir Mohamed Macan Markar Mawatha, Colomob 03

Bankers

Hatton National Bank PLC
City Extension Office - Nawam Mawatha
46/38, Nawam Mawatha, Colombo 02

National Development Bank PLC
DHTL Building
42 Nawam Mawatha, Colombo 02

We acknowledge

With sincere appreciation....

- Our Chairman and the Council of Members who have supported and guided the Secretariat continuously,
- Our panelists, guest speakers, resource persons and course facilitators who very willingly contributed their time and effort to make each event a success.
- The SLID Members who participated in our activities, giving us the much needed feedback and encouragement to improve ourselves.
- Mr. Thilak Karunaratne for facilitating the Board Leadership Director Certification Programme (3rd Intake) to be conducted at the SEC Auditorium during April and May 2016.
- Our hospitality partner Cinnamon Grand, Colombo who has very generously sponsored many of our events over the years.
- Our sponsors who believed in our cause and contributed very willingly to support the Institute.
- Mr. Sujana Wijewardena for the very special advertising rates we have regularly enjoyed from Wijeya Newspapers Ltd.
- Mr. Nisthar Cassim of the Financial Times for his unstinted support to SLID.
- All those who contributed articles to the quarterly issue of the SLID 'the Director' magazine.
- The advertisers in the SLID the Director magazine.
- And to the staff at the Secretariat for their commitment and efforts in supporting SLID activities.

This Form must be returned to the Secretariat on or before 16 June 2017

SRI LANKA INSTITUTE OF DIRECTORS

NOMINATION FORM

FOR THE YEAR 2017/2018

POST OF: COUNCIL MEMBER

NAME FOR ABOVE POST:

Very brief profile:
.....
.....

PROPOSED BY:
(Name of SLID Member)

Signature Date.....

SECONDED BY:
(Name of SLID Member)

Signature Date.....

I accept the above nomination
(Signature of Candidate)

Received by the Secretariat:Date:.....



THE SRI LANKA
INSTITUTE OF
DIRECTORS

No. 434, R.A. De Mel Mawatha, Colombo 4
Tel. 2301646/47/48
iod@slid.lk

Cover designed by Shenal Burkey