



ANNUAL REPORT
AND
FINANCIAL STATEMENTS

2021/2022

CORPORATE INFORMATION

Registration

The Sri Lanka Institute of Directors (SLID),
a Company Limited by Guarantee incorporated
under the Companies Act No. 7 of 2007
(Registration Number : GA 2726)

Lawyers

Julius & Creasy
Attorneys-at-Law and Notaries Public
No. 41, Janadhipathi Mawatha, Colombo 01

Company Secretary

C G Corporate Consultants (Pvt) Ltd
No. 45, Visakha Road, Colombo 04

Auditor

KPMG
No. 32A, Sir Mohamed Macan Markar Mawatha
Colombo 03.

Bankers

Hatton National Bank PLC
Commercial Bank

Registered Address

No. 46/26, Nawam Mawatha, Colombo 02

Business Office

Room 166, Cinnamon Grand Colombo
No. 7, Galle Road, Colombo 03

Telephone

+ 94 11 3620613/609

Email

ops@slid.lk/members@slid.lk

Website

www.slid.lk

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About this Report

This Annual Report provides members and stakeholders with an overview of our performance and activities during the financial year ended 31 March 2022.

The activities reported herein are in the context of our strategic areas of focus.

Reference to “we”, “our” and “SLID” in this report are to The Sri Lanka Institute of Directors

About The Sri Lanka Institute of Directors

The Sri Lanka Institute of Directors (SLID) was established in the year 2000 under the aegis of the Ceylon Chamber of Commerce and subsequently launched as a separate entity with its own Secretariat five years later. The Institute is a not-for-

profit member association which was incorporated as a company limited by guarantee in 2012 under the Sri Lanka Companies Act 7 of 2007.

The Institute is a member of the Global Network of Director Institutes and aims to develop and promote best practices in corporate governance and Board leadership programs that enhance the capability of directors to drive sustainable performance for the benefit of shareowners, economy and society.

Our vibrant membership includes seasoned and emerging Directors who currently serve on boards in the private and public sectors, listed and non-listed companies, family-owned companies and not-for-profit entities.

Patron Members

Chemanex PLC
Jetwing Travels (Pvt) Ltd
John Keells Holdings Plc
Hatton National Bank Plc
Lion Brewery Ceylon Plc

Past Chairman

Desh. Ken Balendra
Founder President(2000-02)

Mr. Ranjit Fernando
President (2002-04)

Mr. Richard Juriansz
President (2004-07)

Ms. Marina Tharmaratnam
President (2007-09)

Mr. Mahen Dayananda
President (2009-11)

Mr. Ronnie Peiris
President/Chairman (2011-13)

Mr. Pravir Samarasinghe
Chairman (2013-15)

Ms. Shiromal Cooray
Chairperson (2015-17)

Mr. Preethi Jayawardena
Chairman (2017-19)

Mr. Rasakantha Rasiah
Chairman (2019-21)

CHAIRMAN'S STATEMENT



Faizal Salieh
Chairman

The financial year ended 2021/2022 was an extremely challenging period for us. The adverse impact of Covid-19 on both business and society which continued through the period was exacerbated by the shocking precipitation of an unprecedented national economic and political crisis in the latter part. The entire country remains hugely stressed and strained searching for solutions to both parts of the crisis. As an Institute that stands for good governance at every level, we are appalled at the visible breakdown of good governance at both the political and economic levels in the country and support the call of the people for the restoration of good governance as a necessary condition for the nation's political and economic recovery, stability and well-being.

Following the leadership change at the annual general membership elections in August 2021, the newly elected Governing Council took some strategic decisions to elevate the image of the Institute, enhance its visibility and introduce

new value propositions to our members. We decided to revisit our strategies, leverage on our history and past achievements, and set some new and innovative goals and objectives in an extremely challenging operating environment.

Among the strategic steps we took were the formation of 4 new membership activity forums and 2 new committees for greater membership engagement and activity. The Institute now manages 8 forums and 4 committees in all. The Young Directors Forum and the Family Business Forum are two new and relevant initiatives that have taken off the ground led by capable and enthusiastic teams drawn from our membership. We also entered into knowledge partnerships with top-rung audit and business consultancy firms, where appropriate, to support the work of some of our forums; entered into strategic collaborations with selected professional institutes; brought in two new annual corporate sponsors; revamped our social media platforms and enhanced our brand visibility. Other key strategic initiatives which have commenced and are in progress are the modernization of our website, a model for Board Director placement services, revisions to the BLT content and the publication of the Board IT Governance Survey results, a project in collaboration with EY. Through these new strategic structures we aim to make our Institute more relevant, fit-for-purpose and future-ready.

We have also initiated action to strengthen our internal policy

environment and operations by introducing new operating policies, procedures and processes.

The lockdowns during the pandemic constrained our training and development programs which were almost always face-to-face events. Though we were able to run webinars and limited online sessions, our core Board Leadership Training programs, popularly known as BLT, were seriously affected as we could not hold them regularly due to the elevated health risk conditions and lockdowns. Our member networking events were also constrained. This also dragged down our educational and training income streams. Nevertheless, our production and delivery teams worked round the clock to deliver education and training sessions through the pandemic, doubling our participant intakes and running parallel sessions whenever possible during times of lower health risk. We've used the pandemic times to review and consolidate our Director training programs, have carried out extensive content reviews and developed and updated several of them in line with contemporary global trends. We also experienced delays in membership subscription payments, and a higher than usual attrition rate particularly amongst Associate and Affiliate members which impacted upon our cashflows.

Our connections with the international corporate director fraternity through our membership in the

Global Network of Director Institutes (GNDI) have given us tremendous access and insights into what is going on in the global boardrooms, contemporary knowledge and future trends, and enabled us to participate in global discussions and draw in current value for our members. The Institute actively participates in global forums and discussions.

We have strengthened our stakeholder relationships and engagements with regulatory bodies on matters of business and director interests and have made significant professional inputs and constructive contributions to the development of the SEC Act and capital market regulations.

I am pleased to say that all our key strategic initiatives have taken off considerably well, though the completion of some were impeded by the adverse external crisis conditions in the country and had to be moved to the next period. Despite the challenging operating environment, the Institute posted a Surplus After Tax of Rs 1.9 million in the financial year compared to Rs 1.6 million in the previous period.

The political and economic crisis around us has raised several issues of national concern. The Institute chose to focus on the issue of bad governance and corruption as a root cause of the crisis. We issued a public statement against corruption and the need to eliminate it at the business, public and government levels. In the coming months we hope to launch an anti-corruption theme and enable Business to pledge against corruption, build a resilience framework and create pathways to abhor and avoid corruption.

The crisis, as tragic as it is, also opens immense opportunities. We believe that our energies should be invested in governance programs beyond the sphere of public institutions. There is a notable disregard for the value of public assets in the public sphere. The belief that “the public space is not important because it belongs to nobody” is the reason why people justify stealing public funds because in the end they are not perceived to belong to anyone in particular. Today, while we are caught in the midst of this crisis, we have a golden opportunity to vigorously push for a national agenda that raises consciousness about protecting public assets.

Another area of great concern to us is the SME business sector which includes a large number of family-owned businesses. The SMEs are the backbone of the economy. Characteristically, these businesses are capital deficient and therefore highly dependent on bank debt for their survival and growth. Under the present conditions, where most banks have curtailed their lending and the cost of debt financing has spiked high, the survival of this sector is under severe threat. Any collapse will have severe implications on livelihoods and the law and order situation. We shall continue to focus on the need to enable the directors of these businesses face the daunting challenges before them and would call upon the Government to provide appropriate life-support mechanisms to the SME business sector during this crisis.

Yet another alarming concern is the unusually large number of youth preparing to leave the country in disgust and despair. Such a loss of talent will have

serious implications on society, business and economy. We as a nation cannot afford to ignore these alarming situations. Responsible and timely action by the political leadership is imperative to restore national stability.

Our advocacy for Board diversity, gender equality, Board Integrity and ESG as integral parts on the agenda of Boards shall continue with unwavering commitment and vigour.

I am grateful to our members and other stakeholders for their continued commitment to the Institute and active participation in our strategic journey; my colleagues on the Governing Council for their individual and collective support, guidance and advices, and our staff for their tireless commitment, resilience and hard work under trying circumstances. I would like to particularly mention the roles played by Governing Council members Aruni Rajakarier and Manohari Abeyesekera in carrying out the timely work studies, providing the necessary oversight and making appropriate recommendations for the improvement of our operating structures and internal work processes.

We shall continue to stay steadfast in our strategic journey building **Better Directors, Better Boards, Better Companies** as we steer the Institute through the present difficult times.

Thank you all.

Faizal Salieh
Chairman

CEO'S OPERATIONAL REVIEW



Radika Obeyesekere
Chief Executive Officer

The last year was one of recovery for the Institute following challenging conditions in the face of the pandemic. It transformed us in many ways, from how we work to how we support our members in playing their roles more effectively as directors.

With a clear focus on the future and the need to elevate the Institute to its next level, we set out a strategy followed by a set of priorities that determined our direction for the year.

Thought Leadership and Technical

In order to widen our reach, the Institute launched 4 new forums and 2 committees. The Forums focusing on Family Business, Young Directors, CEOs and Chairpersons are a reflection of the diverse groups of directors that we as an institute represent. The Forums continue to add value to our membership through their interactions and events.

Members' appetite for learning was certainly not dampened by the pandemic as was

reflected by participation levels upon resuming SLID's Board Leadership Training Program following multiple lockdowns early last year. The newly launched Education and Training Committee was tasked with providing oversight for this program as well as a host of other programs that would meet the needs of our members and the director community.

The Women Directors Forum continues to relentlessly pursue its agenda to create more diverse and inclusive Boards through initiatives such as the Women on Boards Training Program launched earlier this year. The Forum also partnered with the Women Corporate Directors (WCD) Foundation to launch the Sri Lanka Chapter. The Sri Lanka chapter was launched in partnership with WCD, KPMG, the Australian High Commission and the IFC. Leaders from each organization met with women board members from some of Sri Lanka's largest public companies and key industry associations including SLID.

The Independent Non-Executive Directors (INED) Forum, one of SLID's longest standing forums, held a series of virtual programs throughout the year centered around the importance of the role of the INED particularly in the rapidly changing business environment. The Forum recognized the need for INEDs to be increasingly effective in steering their companies through the volatility.

With KPMG as its Knowledge Partner, the Audit Committee Forum held discussions on the

role of the audit committee in helping companies meet postpandemic challenges.

The Board Secretaries Forum maintained an active year with programs focusing on the board secretary as a catalyst for good corporate governance practice in the boardroom and across the organization.

As advocates of good governance and responsible business, the Advocacy Committee of SLID addressed key issues such as governance in the face of economic challenges, ESG and Diversity. The committee aimed at championing the interests of our members by creating a voice with decision makers and administrators.

Relationship Management

Focusing on consolidating our relationships with the Institute's key stakeholders, SLID entered into strategic partnerships with some exceptional partner organizations and professional institutes which will enable us to bring unique content to our members and expand our reach across the director community.

The Institute maintains regular interaction with the Securities and Exchange Commission (SEC) of Sri Lanka as well as the Colombo Stock Exchange, two of SLID's main stakeholders.

We also continue to work closely with the International Finance Corporation (IFC) on a cross section of initiatives. We are grateful for the constant support rendered to us.

SLID joined the Global Network of Director Institutes (GNDI) last year. Our relationships with the international network of IoDs has created many opportunities for growth and enabled us to draw from a range of international best practices.

Event Management

The holding of “In-person” events was severely hampered by the multiple lockdowns and health and safety guidelines issued due to the pandemic. However we were extremely encouraged by the overwhelming response of members to our programs which resumed towards the latter part of the year. The Secretariat team were quick to leverage on these small windows of opportunity, holding parallel sessions to accommodate multiple requests to participate from our members.

PR & Publicity

The Secretariat focused on highlighting the good work done through enhanced PR and publicity activities. We grew interest in the organization by showcasing our services via social media and other virtual platforms. This further

enabled members to exchange knowledge and ideas despite the challenges of the pandemic.

Finance & Admin

The challenges of the last year made us look inwards to streamline how we do things. We undertook an exercise titled “Improving the Effectiveness of SLID” which helped identify and address challenges and bottlenecks faced by the Secretariat. Under this initiative we addressed issues pertaining to the resourcing of the Secretariat. The team was further strengthened to include a diversity of skills, the value of which is now cascaded to our members. In addition, steps have been taken towards improving our internal processes and controls resulting in higher levels of efficiency within the Secretariat.

Value for Members

We are seeing the hard work of the last few years paying-off. But we need to do more. We need to respond to larger and more diverse segments of members with varying demands. Initiated earlier this year, the Institute

will launch a Board Placement Service and a Director Awards program shortly. SLID’s Board Leadership Training (BLT) program will undergo continuous revamping in order to keep abreast of the developments in the world of corporate governance. We will continue to raise the bar on this program as we see a significant increase in demand from Directors and aspiring directors alike.

SLID continues to face strong headwinds in the form of the economic downturn facing Sri Lanka as well as the hostile environment globally. Some of the challenges are known while others are unknown. Despite these, the Institute demonstrates continuous resilience as we see opportunities amidst the challenges - opportunities to uphold principles of governance across multiple industries and sectors.

We at the Institute will continue to stay committed to our cause, focusing on building **Better Directors, Better Boards, Better Companies.**

YEAR IN FOCUS

Date	Event
31st March/01st April 2021	BLT Intake 11 - Part 1
29th June 2021	INED Forum Session - Rising from the Pandemic: Challenges, Responses & Learnings
27th July 2021	BSF Session 1 - The Board Secretary: Enhancing and Expanding Effectiveness
28th July 2021	BLT Intake 11 - Part 2 - The Board (Day 1)
29th July 2021	BLT Intake 11 - Part 2 - The Board (Day 2)
19th August 2021	SLID/ACCA - Virtual Roundtable Conversation Series on Corporate Governance - Governing for the New Normal - Adopting Digital
11th/24th August & 08th September	SLID/EY - Asean webinar series: Driving the Business Integrity Agenda
21st September 2021	SLID/ACCA - Virtual Roundtable Conversation Series on Corporate Governance - Winning Sustainable Customer Trust
25th October 2021	BLT Intake 11 - Part 2 - The Board (Repeat Session - Day 1)
26th October 2021	BLT Intake 11 - Part 2 - The Board (Repeat Session - Day 2)
26th October 2021	SLID/ACCA - Celebrating Global Ethics Week 2021 - Digital Transformation - Accelerating Growth of Digital Economy
28th October 2021	BSF Session 2 - The Role of the FIU and the Obligations of Directors and Company Secretaries
02nd November 2021	BLT Intake 11 - Part 3 - Strategic Leadership (Day 1)
03rd November 2021	BLT Intake 11 - Part 3 - Strategic Leadership (Day 2)
19th November 2021	WDF Session - Empathetic Leadership in a Time of Crisis
01st December 2021	SLID/Asian Pathfinder - Webinar on Rights, Duties & Liabilities under the New SEC Act
02nd December 2021	SLID/ICTA - Discussion & Overview of the Data Protection Legislation
07th December 2021	BLT Intake 11 - Part 4 - Financial Stewardship and Accountability (Day 1)
08th December 2021	BLT Intake 11 - Part 4 - Financial Stewardship and Accountability (Day 2)
11th December 2021	CEO Forum Launch - Session 1 - Making Sri Lanka a Technology Hub
21st January 2022	INED Forum Session 12 - Role of Audit in Governance
27th January 2022	INED Forum Session 13 - The Corporate Governance Framework under the new SEC Act
31st January 2022	IT Committee Session - Cybersecurity: What Company Boards Should Know
01st February 2022	SLID/ACCA - Virtual Roundtable: ESG, Climate Action and the race to carbon neutral
02nd February 2022	SLID/KPMG - ACF Session 24 - Evaluating a Future Fit Finance Function
09th February 2022	Young Directors Forum Launch - Session 1 - Refreshing the Boardroom: In conversation with young Directors
11th February 2022	CEO Forum Webinar
17th February 2022	BLT Intake 12 - Part 1 - Corporate Governance (Day 1)
18th February 2022	BLT Intake 12 - Part 1 - Corporate Governance (Day 2)
14th March 2022	BLT Intake 12 - Part 2 - The Board (Day 1)
15th March 2022	BLT Intake 12 - Part 2 - The Board (Day 2)
22nd March 2022	Family Business Forum Launch

SLID AT A GLANCE



Thought Leadership & Technical

SLID launched 4 new Forums and 2 new Committees for greater member engagement and knowledge sharing.

- FBF – Family Business Forum
- CF – Chairpersons Forum
- YDF – Young Directors Forum
- CEO – CEO Forum
- ETC – Education & Training Committee
- EC – Editorial Committee



Relationship Management

SLID entered into strategic partnerships with partner organisations and professional institutions which will enable us to bring unique content to the Membership, as well as new corporate partnerships that align with SLID's goals and visions.



Event Management

SLID was quick to adapt to challenging situations such as the COVID-19 lockdown and leverage small windows of opportunity that allowed the Institute to accommodate multiple sessions of its popular training programs and webinars.



PR & Publicity

SLID enhanced its PR and publicity activities by showcasing our services via social media and other virtual platforms – in order to increase public interest in the Institute.



Finance & Admin

Our internal processes and controls have been improved, resulting in higher efficiency within the Secretariat.



Member Statistics

Growth of our Membership by 8.3% and Female Membership by 14%.





Bespoke Director Training Program

Improved content and coursework for the BLT Program – supported by input from Knowledge Partners and their expert insights.

07
Sessions

180
Participants

14
GSLID
Graduates



GOVERNING COUNCIL/BOARD MEMBERS 2021-2022



Faizal Salieh
Chairman

He is presently Senior Director of Cargills Bank; Independent Non-Executive Director of HNB General Insurance Limited; and Council Member & Financial Sector Consultant at Gerson Lehrman Group, USA.

A First Class Honors University Graduate in Economics specialized in Banking & Finance, MBA and FCPM. Has long

and extensive experience in commercial and development banking both in Sri Lanka and overseas and has held top management positions in global and local banks such as Grindlays Bank, ANZ Bank, NDB and Amana Bank; experienced Board director of several diverse companies in the business of banking, finance, insurance, fund management, stockbroking, 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 development, construction and tertiary education; and on the Board of Directors of The Ceylon Chamber of Commerce, the Institute of Bankers of Sri Lanka, and Lanka Clear (Pvt) Limited.

Corporate Sector experience is over 40 years, including over 20

years at the Senior Management level; 14 years at MD/CEO level and over 30 years at Board level. He is an IFC certified Board Leadership trainer and has extensive experience in teaching at State Universities at the postgraduate level.

Well known for the outstanding strategic and operational leadership role he has played in initiating, developing and furthering the practice of interest-free banking in Sri Lanka based on the principles of profit and loss sharing and establishing Amana Bank as the first interest-free licensed commercial bank in Sri Lanka in which he was the founding Managing Director and CEO.



Aroshi Nanayakkara
Senior Vice Chairperson

Ms. Aroshi Nanayakkara is the CEO of the Global Consulting Company and a dynamic leader in the field of Strategic Planning, HR and Risk Management having gathered extensive experience

through her 25 plus years in multinationals as well as some of Sri Lanka's prominent blue-chip companies.

She serves on the Board of Sampath Bank PLC and is an Independent Non-Executive Director of Asian Hotels & Properties PLC, Hela Clothing PLC, Hela Apparel Holdings (Pvt) Ltd, Foundation Garments (Pvt) Ltd and F D N Sourcing (Pvt) Ltd. She has worked in the banking, financial services and manufacturing sectors and was formerly an Independent Non-Executive Director of Siyapatha Finance PLC and Sampath IT Solutions (Pvt) Ltd as well as a Director of Delmege Interior Décor (Pvt) Ltd. She was

recently recognized as one of the top 22 women leaders of Sri Lanka at the World Women Leadership Congress & Awards 2020 by CMO Asia and was recognized as one of the Top 50 Professional & Career Women 2020 conducted by Women in Management.

Ms. Nanayakkara 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). She also holds the professional qualifications of ACMA and CGMA from the Chartered Institute of Management Accountant (CIMA), UK.



Dinesh Weerakkody
Vice Chairman

DBA (honoris causa) MBA (UK) FCMA (UK) FCMA (SL) MSHRI (Singapore) IPMA (SCP) Hon MCIPM

Dinesh Weerakkody is Chairman of Cornucopia Sri Lanka and Director of several companies including GlaxoSmithKline (Consumer) Sri Lanka. He is a former Chairman of Hatton National Bank PLC, Commercial Bank of Ceylon PLC, the Employees' Trust Fund Board of Sri Lanka, the International Chamber of Commerce Sri Lanka, the National Human Resource

Development Council of Sri Lanka. He was also an Advisor to the Prime Minister of Sri Lanka, Ministry of National Policies and Economic Affairs and the Minister of Tourism Development. 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 also a former Director of DFCC Bank, Hemas Holdings PLC and Ceylon Tobacco PLC. Mr. Weerakkody is a Graduate in Business Administration (Advanced Diploma) from ABE UK, a Fellow of the Chartered Institute of Management Accountants (UK) and the Certified Management Accountants of (Sri Lanka), and a Professional Member of the Singapore Human Resource Institute and holds an MBA from the University of Leicester, United Kingdom. Also is a IPM HR senior Certified professional (USA). He was conferred an honorary membership by the Institute of Personnel

Management of Sri Lanka in 2008 for contribution to HR. Was also conferred a Doctorate in Business Administration (honoris causa) from the American National Business University USA. Mr. Weerakkody is a Council Member of the Employers' Federation of Ceylon, Immediate Past Chairman International Chamber of Commerce and the Vice President of the Sri Lanka Institute of Directors of Sri Lanka and was a Member of the CIMA Asia Pac Industry Advisory Board and Vice President of Sri Lanka Tennis and is a member of the Sri Lanka Cricket Financial Advisory Body. He is a recipient of many national awards and an Author of six books and is a business commentator. He is a recipient of Sri Lanka National Honours - in 2019.



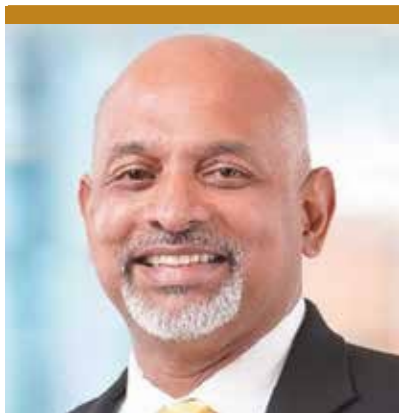
Rasakantha Rasiyah
Immediate Past Chairman

Mr. Rasakantha Rasiyah is a very senior Chartered Accountant and a Finalist of The Institute of Management Accountant (UK). He is currently the Chairman

of Hela Group of Companies, Alternate to Chairman of Gestetner of Ceylon PLC., and a Non-Executive Director of E.B. Creasy Group of Companies as well as several of other public and private companies in Sri Lanka. He is a Former (retired) Finance Director of Nestle (Lanka) PLC, as well as a (retired) Senior Director of Nation Trust Bank Plc. and (retired) director of Ceylon Cold Stores PLC. He was a visiting lecturer in Finance for Nestle International covering Africa, Asia and Oceanic regions.

He was also a visiting Lecturer in Finance at the Postgraduate Institute of Management (PIM) as well as The Institute of Chartered

Accountants of Sri Lanka. He is past President of The Benovalent Society of The Institute of Chartered Accountants of Sri Lanka as well as of Tamil Union C & AC. A keen sportsman, he represented Sri Lanka at Table Tennis, was former Junior No 1 at Badminton in Sri Lanka and is a past holder of National tennis doubles titles at veteran level.



Prakash Schaffter
Council Member

Prakash Schaffter is the Deputy Chairman / Chief Executive Officer of Janashakthi Group. He is a graduate of Cambridge University and has over three decades of managerial and financial experience in both Sri Lanka and the United Kingdom.

Over the course of his tenure of leadership as the Executive Chairman of Janashakthi Insurance PLC., he has led Janashakthi through a growth phase that saw Janashakthi become the third largest Non-Life Insurer. He was instrumental in acquiring the Non-Life segment of AIA Insurance Lanka in 2015 and also led the

divestment project of Janashakthi's Non-Life segment in 2018.

Mr. Schaffter is a former President of the Insurance Association of Sri Lanka, and continues to impact the business sector through his membership on the council of the Sri Lanka Institute of Directors (SLID). He served on the Boards of several listed and unlisted entities including the Bank of Ceylon and has been amongst the youngest Fellow Members of the Chartered Insurance Institute. He has also served as President of the Young Presidents Organisation of Sri Lanka.



Vish Govindasamy
Council Member

Vish Govindasamy is the Group Managing Director of Sunshine Holdings PLC. Prior to moving to the Holding Company, he joined Watawala Plantations PLC as the CEO, in 1997. His new avatar as the Group Managing Director of the Holding company, since 2009, saw him successfully transform a tightly held family run business into a respected diversified holding company.

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 Chairman - Ceylon Chamber of Commerce (CCC), Chairman - Employers' Federation of Ceylon (EFC), Committee Member-Mercantile Service Provident Society, Past President - Sri Lanka Chamber of the Pharmaceutical Industry (SLCPI) and Past President - Indo - Lanka Chamber of Commerce & Industry. He holds a Bachelor of Science in Electrical Engineering and a MBA from the University of Hartford, USA.



Dilshan Rodrigo
Council Member

Chief Operating Officer of Hatton National Bank PLC. He provides administrative leadership to Finance, Credit, Operations, Risk Management, Banking Services, Compliance and Internal Audit functions. He is overseeing the cross functional teams involved in improving governance and compliance by serving in several Board and Management committees in the Bank. Mr. Rodrigo holds a MBA from Cranfield University UK, FCMA UK and FCCA UK.

He has played a catalyst role in the bank's transformation and cultural change by being the driving force towards centralization, automation, outsourcing and process improvement initiatives and is

recognized for driving a performance culture through training, talent acquisition and introducing several break through cost optimization initiatives.

Mr. Rodrigo has held many senior positions in multiple industries ranging from banking, insurance, investment banking and apparel. He presently functions as Chairman of HNB Finance PLC and holds Directorships in HNB Assurance PLC, Guardian Acquity Assets Management Limited, Lanka Financial Services Bureau and Credit Information Bureau. Mr. Rodrigo serves on the councils of the Sri Lanka Institute of Directors (SLID) and was the Chairman Policy Advocacy Committee of Asian

Skills & Experience:

Mr. Rodrigo possesses over two decades in banking experience and is the Executive Director /

Bankers Association (Taiwan) during 2011/12 and 2019/20.

He has served as a lecturer and examiner on various undergraduate and postgraduate programs (CIMA, ACCA, PIM and University

of Wales MBA programs) and is a Guest Lecturer for SLID, Director Certification Program. He has presented various technical papers in various forums locally and overseas on Strategy, Business Transformation and Risk Management. Mr. Rodrigo

has also served on local governing councils of CIMA, APB, ACCA and Risk Professional Forum and in the latter two as President



Nadija Tambiah
Council Member

Nadija Tambiah is a law graduate from the University of Manchester, United Kingdom, a Barrister at Law (Middle Temple), UK and an Attorney at Law in Sri Lanka. She heads the Legal and Company Secretarial functions of the John Keells Group, industry leaders in leisure, property development, ports and shipping, retail, consumer foods, financial services, logistics, IT and plantation services industries. She is the Board Secretary for John Keells Holdings PLC. She also heads the John Keells Foundation, the corporate social responsibility arm

of John Keells Holdings PLC and is part of the Diversity and Inclusion Initiative of the Group. She is also a Director of Keells Consultants (Private) Limited ,



Aruni Rajakarier
Council Member

Aruni counts over 25 years working experience as a finance professional, over 10 years' experience as a Board member of public listed companies and is the Founder/Director of SheConsults (Pvt) Ltd., a consulting company specializing ESG Reporting. She serves on the Boards of Morison Limited and John Keells PLC as an Independent Director and Chairperson of the Audit Committees. She also serves on the Council of Sri Lanka Institute of Directors. Prior to this, she served on the Board of NDB Capital Holdings Ltd. (formerly NDB Capital Holdings PLC)

as an Independent Non- Executive Director, the Chairperson of the Audit, Risk and Compliance Committee and the Remuneration Committee and a member of the Investment Committee. She also served as a Non-Independent Non-Executive Director on the Board of its subsidiary, NDB Stockbrokers (Pvt) Ltd. She also served as a Consultant to World Bank on projects including the publication Sri Lanka - Report on Observance of Standards & Codes.

A passion for integrity in corporate reporting drives SheConsults of which Aruni is the founding director and has used a business model of allowing professional women to work to their preferred capacity, deploying sound technology platforms enabling working from home. The company commands 50% market share of the Integrated Reports submitted to the Colombo Stock Exchange and works with other prestigious institutions on ESG reports and reporting systems as well.

She also served as the founding Chairperson of the Women's Empowerment and Leadership Committee of the Institute of

Chartered Accountants of Sri Lanka and also served as a member of the South Asian Federation of Accountants Committee for Women's Empowerment & Leadership. During her tenure, she launched a Women's Engagement Forum for female members of the Institute, a Board Ready Women's Directory and a voluntary framework for gender reporting which has been incorporated into the Institute's Annual Report Awards framework. She is the recipient of Women in Management Top 50 Professional & Career Women Awards 2018/2019, Inspirational Woman and also the Derana Eya Pranama Award in 2020 in recognition of the work done in this field.

A fellow member of the Institute of Chartered Accountants, Sri Lanka, she served as the Country Manager for ACCA Sri Lanka with additional responsibility for the Maldives and in several senior roles at NDB Bank. Prior to this she served as Finance Director of Lanka Cellular Services (Pvt) Ltd. She trained at Ernst & Young where she served as Senior Manager in both auditing, consultancy and training.



Ravi Abeyesuriya
Council Member

Mr. Ravi Abeyesuriya currently functions as an Independent Non-Executive Director of Seylan Bank PLC, HNB Assurance PLC, and Colombo City Holdings PLC & Bio Foods (Pvt) Limited and Director/CEO of Senfin Securities

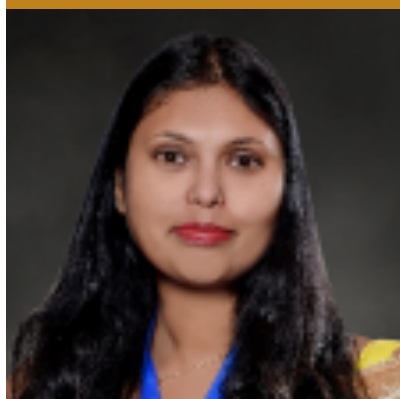
Limited. He is also the Advocacy Chair and Board Director of CFA Society Sri Lanka. Formerly, he was the Head of Strategic Business Development at Hayleys Group, Managing Director of Amba Research Lanka and Managing Director of Fitch Ratings Lanka.

Mr. Abeyesuriya also functioned as a permanent member of the Financial Sector Reforms Committee (FSRC), a Prime Ministerial Task Force appointment and was twice appointed as a commission member of the Securities and Exchange Commission of Sri Lanka. He was also a Director of Sri Lanka Insurance Corporation Ltd (SLIC) and was the Chairman of its Investment

Committee. Mr. Abeyesuriya has also functioned as a member of Board Risk Oversight Committee and Financial System Stability Consultative Committee of the Central Bank of Sri Lanka and President of several finance and IT associations.

Mr. Abeyesuriya is a Fellow Member of the Chartered Institute of Management Accountants, UK, Chartered Global Management Accountant, USA and a Chartered Financial Analyst, USA and has an MBA from Monash University, Australia.

Mr. Abeyesuriya was named as "Lifetime Achievement" award laureate by CFA Institute, USA in 2017



Manohari Abeysekera
Council Member

MBA (Uni. of Col.), B.Sc. (Hons.)(Uni.of Col.), FCMA (UK), CGMA, FCA, GSLID

Manohari Abeysekera was appointed in January 2020 as an Independent Non-Executive Director/ Chairperson -Audit Committee of the National Savings Bank (NSB), which is Sri Lanka's largest State Owned Savings Bank and its fully owned subsidiary NSB Fund Management Co . Ltd. She

also serves as an Independent Non-Executive Director of Kapruka Holdings PLC and Council Member of The Sri Lanka Institute of Directors.

Previously, Manohari served the Hayleys Group in multiple leadership roles in her 18 year stint (Year 2002-2020). She was attached to Hayleys PLC, the parent company, and served as the Head - Strategic Business Development until May 2019. She was responsible for the Group's acquisitions exceeding US \$ 200 Mn, listing subsidiaries in the Colombo Stock Exchange and restructuring loss making entities. Manohari was the focal point of contact at Hayleys Group for Embassies, Chambers and UN Global Compact. She also was involved in project financing liaising with multi-lateral development agencies such as Asian Development Bank

(ADB), International Finance Corporation (IFC) and DEG Bank Germany.

In May 2019, Manohari was seconded as the Director - Strategy & Business Development at Fentons Limited, the engineering arm of Hayleys Group. Manohari also served as a Director Hayleys Group Services (Pvt.) Ltd, the Group's Company Secretarial arm from year 2012-2020.

Manohari is a Council Member and a Member of the Audit Committee of the Sri Lanka Institute of Directors. She successfully completed the Board Leadership Program conducted by SLID - IFC in December 2017;

An Alumna of KPMG, Manohari is a Fellow of Chartered Institute of Management Accountant (CIMA-UK) and the Institute of

Chartered Accountants of Sri Lanka. She read for the MBA from University of Colombo topping the batch winning three gold medals – Overall Excellence, Quantitative Techniques and Management Accounting. Her first degree is in Biology (1st Class Honours) from University of Colombo.

A Prizewinner at CIMA Finals-Strategic Financial Management, Manohari was adjudged as CIMA Young Star (Silver) by CIMA Sri Lanka Janashakthi Pinnacle Awards held in 2004. Manohari read for the Post Graduate Diploma in International Relations conducted by the Bandaranaike International Diplomatic Training

Institute, where she was awarded the Vernon Mendis Memorial Award for excellent results in 2018. Manohari had her primary education at Sujatha Vidyalaya Colombo, and secondary education at St. Paul's Milagiriya.

In March 2019, Manohari was selected to represent Sri Lanka by the US State Department in the Fortune Mentoring Program for female leaders

Manohari had Executive Education at ISB Hyderabad, ADB Manila and BHF Bank Germany. She received the AOTS Scholarship Japan in 2015. In 2014, Manohari was selected

for the prestigious International Visitor Leadership Program (IVLP) by the Dept. of State, USA.

Manohari has received many awards for Women Leadership –Women in Management SL (2012), World Women Leadership Congress -Mumbai (2015) and South Asian Partnership Summit-Dhaka (2017).



Charaka Perera
Council Member

Charaka has a career spanning over 25 years in Automotive, Construction and Pharmaceutical industries. He is a Board Director and is also the Chief Operating Officer of Stafford Motor Co. (Pvt) Ltd. Under his direction, the company reached market leadership in the two wheeler industry of Sri Lanka achieving over 40% market share. He was also instrumental in the recent expansion of Stafford Motors,

while he led the diversification of the Stafford Group into manufacturing of polymer products and the retailing of automotive components. He is skilled in building brands to reach market leadership with a proven track record in achieving exponential business growth.

He is a Fellow Member of CIM UK, a Chartered Marketer and has an MBA, from the ICFAI University, India. He holds a Diploma in Finance Management from the University of Wigan & Leigh U.K. & he is a Graduate Member of the Sri Lanka Institute of Directors.

He was elected as the Senior Vice Chairman of the CMTA (Ceylon Motor Traders Association) at its 101st AGM in 2021. He is a Committee member of the Ceylon Chamber of Commerce as the CMTA representative and was an appointed Arbitrator of the CCC.

Charaka was an elected Board Director of the Chartered Institute of Marketing Sri Lanka Region from 2014 to 2019. During this period, he made a substantial contribution towards the development of the marketing fraternity as the Head of Membership Development.

He is a member of the Lions Clubs International and is a past Lions Club President, Past Cabinet Member and a Past Leo District President. He currently serves as a Council Member of SLID and is the Council Representative of the 'Yong Directors Forum'.

THE GOVERNANCE STRUCTURE

OFFICE BEARERS AND COUNCIL 2021/2022

CHAIRMAN

Faizal Salieh

SENIOR VICE CHAIRPERSON

Aroshi Nanayakkara

VICE CHAIRMAN

Dinesh Weerakkody

IMMEDIATE PAST CHAIRMAN

Rasakantha Rasiah

COUNCIL

Prakash Schaffter

Vish Govindasamy

Dilshan Rodrigo

Nadija Tambiah

Aruni Rajakarier

Ravi Abeyesuriya

Manohari Abeyesekera

Charaka Perera

CHIEF EXECUTIVE OFFICER

Radika Obeyesekere

SECRETARIAT

Sarah Hedwige – Business Development Manager

Ahila Subatheesh – Program & Policy Manager

Kasun de Costa – Marketing Manager

Ruwan Wijesinghe – Finance & Admin Manager

FORUMS



Audit Committee Forum (ACF)

Chair

Suren Rajakarier

Council Representative

A.R. Rasiah

Working Committee Members

D. Soosaipillai
Manohari Abeysekera
Shaktha Amaratunga
Lalith Withana
Aruni Siriwardena



Board Secretaries Forum (BSF)

Chair

S. Sudharshan

Council Representative

Ravi Abeyesuriya

Working Committee Members

Dalrene Thirukumar
Nadija Tambiah
Hemali Ellawela
Kishan Kuruppu
Sitari Jayasundera
Arosha Berugoda



CEO Forum

Chair

Rolf Blaser

Council Representative

Dinesh Weerakkody



Family Business Forum (FBF)

Chair

Imtiaz Esufally

Council Representative

Prakash Schaffter

Working Committee Members

Thamali Rodrigo
Eshan Tudawe
Fazal Fausz



INED Forum

Chair

Hiranthi Fonseka

Council Representative

Ravi Abeyesuriya

Working Committee Members

D. Soosaipillai
Manil Jayasinghe
Rachini Rajapaksa
Ranil Pathirana



Women Directors Forum (WDF)

Chair/Council Representative

Aroshi Nanayakkara

Working Committee Members

Nadija Tambiah - Vice Chair
Shiromal Cooray
Gayani De Alwis
Ranjani Joseph
Janaki Kuruppu
Malika Wijeratne



Young Directors Forum (YDF)

Chair

Anushka Wijesinghe

Council Representative

Charaka Perera

Working Committee Members

Annika Senanayake
Deshal De Mel
Sanjay Jayawardena

COMMITTEES



Advocacy Committee

Chair

Shehara De Silva

Working Committee Members

Taslim Rahman
D. Soosaipillai
Richard Ebell
Dilani Alagaratnam



Editorial Committee

Chair/ Council Representative

A.R. Rasiah

Working Committee Members

Angelo Patrick
Anthony Jayaranjan
Prashani Illangasekera



Education & Training Committee

Chair/Council Representative

Aruni Rajakarier

Working Committee Members

Richard Ebell
Lasantha Salgado
Ranjani Joseph
Natalie Warawita
Himali Mudadeniya
Kshanika Ratnayake
Ranil De Silva
Ns. Peshala Fernando
Chiranthi Cooray
Dusty Alahakoon



Innovation & Technology Committee

Chair

Nuwan Perera

Council Representative

Dilshan Rodrigo

Working Committee Members

Hiranthi Fonseka
Thushara Wijewardena
Shazil Ismail
Suresh Tharmarajah
Thurupathan Vijayakumar
Madu Ratnayake
Nilanka Pieris
Sankalpa Gamwarige

SPECIAL TASK FORCES

BOARD PLACEMENT SERVICES PROJECT

Aruni Rajakarier

LIST OF MEMBERS

as at 31st March 2022

LIFE MEMBERS

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

LIFE MEMBERS (Cont.)

Mr. Someswaran T	Mr. Tissera M G	Brig. Wijeratne W B M B
Mr. Sumathipala T	Mr. Weeraratne N	Mr. Wijesinghe M E
Mr. Sumathipala U J A	Mr. Weerasinghe A V	Mr. Wijesinha S G
Mr. Talwatte A D B	Mr. Wickramanayake S A	Mr. Wijetilleke R T
Mr. Tennakoon A	Mr. Wickremeratne A L	Mr. Wijewardena W L P
Mrs. Tharmaratnam M A	Mr. Wickremesooriya U D	Mr. Yusoof H
Mr. Thissanayagam R S	Prof. Wijeratne S	

ORDINARY MEMBERS

Mr. Abdul Hameed H H	Mr. Anzsar S J M	Mr. Casie Chetty R E V
Mrs. Abeyesekera M P	Mr. Arasaratnam R J	Mr. Caspersz J
Mr. Abeyesinhe S A	Mr. Ariyakumara M A M	Mr. Cassim M A
Mr. Abeygoonewardena F S	Mr. Ariyaratne K P	Mr. Cassim M F
Mr. Abeynaike A V	Mr. Arudpragasam S D R	Mr. Cassim R M
Mr. Abeynaike M A	Mr. Arulanandan T S	Mr. Cassim S I
Mrs. Abeysinghe Mediwake N D	Mr. Arunthavanathan A	Mr. Cavallin F
Mr. Abeysundere A C F	Mr. Atapattu T	Mr. Chandran U
Mr. Abeysundere S E J	Mr. Athukorala C K	Mr. Chandraratna S
Mr. Abeysuriya R D	Dr. Athukorala R N A	Mr. Chandrasekera J H N
Mr. Abeywardena A S	Mr. Athukorala S L	Mr. Chapman S A
Mrs. Abeywardene M E	Mr. Atukorala A W	Ms. Colonne C P
Mr. Abeywickrama S B	Mr. Atukorala M D	Mr. Cooke N de Soysa
Mr. Abeywickrema C P	Ms. Atukorale S A	Mr. Cooke R S
Mr. Abhayaratne R D J	Mr. Balasubramaniam S	Mr. Cooke S
Mr. Abhayaratne R W	Mr. Balasundaram K	Ms. Coomaraswamy A
Mr. Adhihetty A N	Mr. Mangedarage Don C P B	Mr. Cooray E P A
Mr. Ahamed A	Mrs. Bandara C R K	Mr. Cooray G J A
Mrs. Alagaratnam D C	Mr. Bandara K	Mr. Cooray H M
Mr. Alahakoon D T U W	Mr. Bandara K B S	Mrs. Cooray R M A R C
Mr. Alles A J	Mr. Bandara U L A	Mr. Corea D G
Mr. Alles A J	Mr. Bandara W W M A J	Mr. Costa H C
Mrs. Alles R C A	Mr. Barnett A R	Mr. Croos - Moraes E R
Ms. Alles S J	Mrs. Basnayake A H	Mr. Cuttilan I S
Mr. Alles T P C	Mr. Basnayake B M D B	Mr. Daetwyler T F
Mr. Aloysius G A	Mr. Bastian W N R	Mr. Daluwatte D N
Mr. Aloysius R A J	Mr. Benjamin C	Mr. Daluwatte V V P
Mr. Alwis A	Ms. Benjamin C S	Mr. Dasanayake K C B
Mr. Amarasekara C S	Mr. Blaser R	Mr. Dassanayake R W
Mr. Amarasekera S H (PC)	Mr. Bopearatchy R N	Mr. David K P
Mr. Amarasekera S J	Mr. Botejue J C	Mr. David R M
Mrs. Amarasinghe K U	Mr. Boyagoda M E	Mr. Dayaratne B H
Mr. Amarasinghe S C	Mr. Brahamanage P	Mr. De Alwis E D A P
Mr. Amarasinghe S R	Mr. Brooker A M	Mr. De Alwis T C
Mr. Amarasuriya T A	Mr. Buddhipala N	Mr. De Costa R T
Mr. Amaratunga S R P	Mr. Buultjens R S	Mr. De Fonseka G J R
Mr. Ambani D	Ms. Cader A A	Mr. De Lanerolle L R
Mr. Amerasinghe A	Mr. Cader H R	Mr. De Mel L
Mr. Amerasinghe S D	Mr. Cader M	Mr. De Mel S H P
Mr. Amerasinghe Y I	Mr. Caderbhoy A A M	Mr. De Saram S R S
Mr. Amir A M M	Mr. Carder F M	Mr. De Silva A A M C

ORDINARY MEMBERS (Cont.)

Mr. De Silva C	Ms. Dharmasena J	Mr. Fernando E T
Mr. De Silva C L	Mr. Dheerasinghe K G D D	Mr. Fernando H J W
Mr. De Silva C P	Mr. Dhirasekera K	Mrs. Fernando H L K A
Mr. De Silva C S L	Mr. Dias A N	Mr. Fernando I A
Mr. De Silva D E A	Ms. Dias C D	Ms. Fernando K
Mr. De Silva E C	Mr. Dias C T	Mr. Fernando L C
Mr. De Silva G C D	Mr. Dias Gunasekera T	Mr. Fernando L J
Mr. De Silva G S	Mr. Dias L P R	Mr. Fernando L R S J
Mrs. De Silva K D	Mrs. Dias P G V	Mr. Fernando M S S
Mr. De Silva K S	Mr. Dias R	Mr. Fernando N I
Mr. De Silva M M M V	Mr. Dissanayake A G R	Mr. Fernando N R
Mr. De Silva Mohotti N	Mr. Dissanayake N	Mr. Fernando N S
Mr. De Silva N S	Mr. Dissanayake R W	Mr. Fernando N S L
Mr. De Silva P R D	Mrs. Dissanayake S A	Mr. Fernando P
Mr. De Silva R E U	Mr. Dissanayake T M H S T	Mr. Fernando R A H
Ms. de Silva S	Mr. Dissanayake T R	Dr. Fernando R M
Mr. De Silva S C	Mr. Dissanayake U N	Mr. Fernando R M S
Mrs. De Silva S S	Mr. Diyunuge C	Mr. Fernando R T
Mr. De Silva U T N	Ms. Dubash J	Mr. Fernando S A I
Mr. De Silva W	Mr. Durairatnam J	Mr. Fernando S A S
Mr. De Silva W D K	Mr. Ebell R A	Mr. Fernando S G
Mr. De Silva Wijeyeratne D	Mr. Ebrahim F A	Mr. Fernando S J
Mr. De Silva Wijeyeratne D A	Mr. Ediriwickrama C D	Mr. Fernando S R
Mr. De Silva Wijeyeratne D K	Mrs. Edwards G A M	Mr. Fernando S S V
Mr. De Silva Wijeyeratne H A	Mr. Egodage G B	Mr. Fernando W P E
Mr. De Silva Wijeyeratne L N	Mr. Ekanayake J C	Mr. Fernando Y M E
Dr. De Soysa K T M	Mr. Elangovan K	Mr. Fonseka D R
Mr. De Vas Gunasekara A	Mr. Elias M T L	Mr. Fonseka N
Ms. De Zilwa J M	Mr. Embuldeniya H C	Mr. Fonseka W P R P H
Mr. De Zilwa J M	Mr. Enderby S M	Mr. Gajanayake S L
Mr. De Zilwa R M	Mr. Esufally A N	Mr. Gajendra P
Mr. De Zoysa C K	Mr. Esufally I A H	Mr. Gallage J H P
Mr. De Zoysa R F	Mr. Esufally M H	Mr. Gamage A
Mr. De Zoysa T	Mrs. Ferdinands R C	Mr. Gamage C K
Mrs. Deckker M B	Mr. Fernando	Mr. Gamlath D P
Mr. Dediwela P N	Dr. Fernando A D	Mr. Ganegoda S C
Desh. Fernando M I	Mr. Fernando A M S	Mr. Ganesan S
Mr. Deshapriya S	Mr. Fernando A N	Mr. Gardiner S E C
Mrs. Dhanapala D S	Mr. Fernando A S P	Mr. Geeganage D P K
Ms. Dharmadasa S N	Mr. Fernando A T	Mrs. Geethanjalee A P
Mr. Dharmarathne S T R	Mr. Fernando D	Mr. Gnanam S R

ORDINARY MEMBERS (Cont.)

Mr. Gnanaraj R J	Mr. Herath M R	Mr. Jayasinghe L S
Mr. Godakanda L S	Mr. Herath S B	Mr. Jayasinghe N
Mr. Godfrey A C J	Mr. Hettiarachchi C K	Mr. Jayasinghe S P
Ms. Gomes E M	Mr. Hettiarachchi C S	Mr. Jayasinghe T U
Mr. Gomes H L	Mr. Hettiarachchi D	Mr. Jayasooriya V K D
Mr. Gomez A M G	Mr. Hettiarachchi P R S	Mr. Jayasundara A
Mr. Goonetilleke R A	Mr. Hettige V K K	Mrs. Jayasundara R R
Mr. Goonetilleke D A C	Ms. Hettiwatta S S	Ms. Jayasundara S A
Mrs. Goonetilleke S A J	Mr. Hewagama T M	Ms. Jayasundera - Moraes R
Mr. Goonewardene H S	Mr. Hewakurukumburage S N	Mr. Jayasundera N A N
Mrs. Goonewardene N S	Mr. Hewamallika K G K	Mr. Jayasuriya C L K P
Mr. Goonewardene P S	Mr. Hewawasam J	Dr. Jayasuriya M P F
Mr. Goonewardene R C J	Mr. Hikkaduwa Liyanage V	Ms. Jayasuriya R S
Ms. Gopalakrishnan Y D	Mr. Hindurangala D R C	Ms. Jayasuriya S R P
Mr. Gunaratne A K	Mr. Hirdaramani V K	Mr. Jayatilake D N
Mr. Gunaratne J B	Mr. Hulangamuwa N	Mr. Jayatilake K A K
Mr. Gunaratne Y D B	Mr. Hurulle T L B	Mr. Jayatilake R T
Mr. Gunasekara N	Mr. Hussain F	Mr. Jayatillake P K
Dr. Gunasekera K A	Mr. Hussain N A	Mr. Jayatissa P B
Mr. Gunasena G U L	Mrs. Illangasekera P C	Mr. Jayawardana C K B A
Mr. Gunawardana G	Ms. Illukpitiya M D	Mr. Jayawardana U D
Mr. Gunawardana G	Mr. Isfahan A M	Mr. Jayawardana A C R M P
Mr. Gunawardana D H	Ms. Ishanthi P M A	Mrs. Jayawardana M A
Mr. Gunawardana S W	Mr. Jaimon M K	Mr. Jayawardana S
Mrs. Gunawardhana A K	Mr. Janadheera R H P	Mr. Jayawardana S M
Mr. Gunawardhana G K	Mr. Jansz C R	Mr. Jayawardana W D K
Mr. Gunewardena D C R	Mr. Jansz S G	Mr. Jayewickreme P E A
Mr. Gunewardena N L	Mr. Jasinghe R G	Mr. Jiffrey M R
Mr. Gunewardene A D	Mr. Jayakody S	Mr. Jinadasa D
Mr. Gupta M	Mr. Jayanetti P J	Mr. Joseph J M
Ms. Hakeem S I	Mr. Jayaranjan A C S	Ms. Joseph R S
Mr. Hamza M	Mr. Jayarathna A P	Mr. Justin M A (deceased)
Ms. Happawana Vithanage T N	Mr. Jayaratne S de Silva	Mr. Kahawela S T P
Mr. Hashim M M	Mr. Jayasekara A J W	Mr. Kaluperuma T R
Mr. Henegama Liyanage I A	Mr. Jayasekara R J	Mr. Kamil M Z
Mr. Hennayake P D	Mr. Jayasekera H D	Mr. Kanagasabapathy S
Mr. Herath A	Mr. Jayasekera R S	Mr. Kandaragama U K M D M
Mr. Herath A C	Mr. Jayasinghe A P	Mr. Kannangara A D
Mr. Herath H M C M	Mrs. Jayasinghe A S	Mr. Kannangara S I
Mr. Herath K B	Mr. Jayasinghe G S	Ms. Karandawala G R
Mrs. Herath L C	Mr. Jayasinghe I P	Mr. Kariyawasam Bovithanthri P B U

ORDINARY MEMBERS (Cont.)

Ms. Kariyawasan C R	Mr. Manoharan C S	Mr. Nanji Y Y
Ms. Kariyawasan D M	Mr. Mansoor A A	Mr. Nareshkumar A
Mr. Kariyawasan H S R	Mr. Mansoor S D	Mr. Nawarathna B S
Mr. Kariyawasan M R A	Mr. Marikar M S I	Mr. Nawaz N
Mrs. Karunakaran A E	Mr. Marikkar Z	Mr. Nicholas P R
Mr. Karunanayake S C	Mr. Marshall G A F	Ms. Nissanka D P
Mr. Karunanayake T R	Mrs. Marshall R A	Mr. Niyangoda L D
Dr. Karunaratne L R	Ms. Mathews M	Mr. Omar M A
Mr. Karunaratne N B	Ms. Maxi S	Mr. Omar S
Mr. Karunaratne R N	Ms. Megasooriya K K	Mrs. Othnapitiya C S
Mr. Karunaratne R S	Mr. Mendis B M D A B	Mr. Page V R K
Mr. Karunatileke P	Mr. Mendis F C	Ms. Panabokke D L
Mr. Karuppiyah J	Mr. Mendis G C	Mr. Panabokke J A
Mr. Kehelgamuwa P S K	Mr. Mendis H J R	Mr. Pandithage A M
Mr. Kirindage R K N	Mr. Mendis K	Mr. Pandithage A R
Mr. Kiriwandeniya I K	Mr. Mendis R H	Mr. Pandithakorralage R G
Ms. Kiriwandeniya S M	Mr. Mendis T R	Mr. Pathirana P L
Mr. Kiriwattuduwege Don A S D	Mr. Menon S	Mr. Pathirane J K
Mr. Kotagarala Halli N P	Mr. Mihiripenna K P P H	Mr. Pathmanathan V T
Mr. Kumara W P A D	Mr. Mohamad Nawabdeen M N	Mr. Patrick A M
Mr. Kumarasinghe J	Mr. Mohamed Fairoze M I	Mr. Peiris D
Mr. Kumarasinghe S L W	Mr. Mohendran V	Mr. Peiris D S
Mr. Kumaraswamy K	Mr. Mohideen A M	Mrs. Peiris D S
Mr. Kumbukage D	Mr. Molligoda J	Mr. Peiris P W
Ms. Kurukulasooriya L C P	Ms. Moonesinghe A K	Mr. Peiris S P
Dr. Kuruppu J	Mr. Moraes P R L	Mr. Peiris T U K
Mr. Kuruwitaarachchige N V	Mr. Mowzoon M	Mr. Peiris W M S R
Mr. Latiff S	Ms. Mudadeniya H	Mr. Pereira F X R
Mr. Li Y H	Mr. Mudalige V A C	Mr. Pereira G M
Mr. Liyanage I	Mr. Munasinghe L H	Ms. Pereira L N
Mr. Liyanage R S	Mrs. Munasinghe S D	Mr. Perera A D
Mr. Loannou R K	Mr. Muralidaran R	Ms. Perera A I
Mr. Lokuarachchi D P	Mr. Muthukumarasamy M	Ms. Perera A K C
Ms. Lokuliyana J	Mr. Muttiah A R	Mr. Perera A M
Mr. Madanayake N A	Mr. Nagendra S	Mr. Perera A N
Mr. Mahendran S G	Mrs. Nanayakkara A N	Mr. Perera A W A P
Mr. Mahendrarajah S	Mr. Nanayakkara A N	Mr. Perera B C U
Mr. Mahindasena G D S	Ms. Nanayakkara P G	Mr. Perera B H P
Ms. Mahipala A M	Mr. Nanayakkara P S W	Mr. Perera C D
Mr. Manatunga S C	Mr. Nanayakkara R S	Mr. Perera C P
Mr. Manickam N W J	Mr. Nangrani G A	Mr. Perera C P R

ORDINARY MEMBERS (Cont.)

Mr. Perera D A R	Ms. Rajan A R P	Mr. Rehmanjee M H A
Mr. Perera E	Mr. Rajan B D R	Mr. Renganathan S
Mr. Perera E H	Mr. Rajapaksa D A	Mr. Rodrigo A C R A
Mr. Perera G N	Mr. Rajapaksa D D k	Mr. Rodrigo D P N
Mr. Perera Jayathilake T I W A	Mr. Rajapaksa D K S	Mr. Rodrigo J L C
Mr. Perera L A	Mr. Rajapaksa D T R	Ms. Rodrigo T
Ms. Perera M D A	Ms. Rajapaksa R D	Mr. Rogers S E C
Mr. Perera M L R	Mr. Rajapaksa S A	Mr. Rohana H K
Mr. Perera M P L	Mr. Rajapaksa S G	Mr. Rupasinghe H P R K
Ms. Perera N C	Mr. Rajapaksa S T D	Mr. Rupasinha D
Mrs. Perera N M K A	Mrs. Rajapakse H A N D De A	Mr. Ruwan Kumara M
Mr. Perera P U S E	Mr. Rajapakse S	Mrs. Ruwanpura P de Silva
Dr. (Ms.) Perera R A	Mr. Rajaratnam S	Mr. Sadanandan S R
Mr. Perera R M	Mr. Rajendra S	Mr. Saleem I M
Mr. Perera R M A	Mr. Rajendran K	Mr. Salgado A
Mr. Perera S B	Mr. Rajiyah S V	Dr. Salgado L E J
Mr. Perera S D M	Mr. Ramanayake R A D	Mr. Salgado M R T
Mrs. Perera S R	Mr. Ramanujam P	Mrs. Salgado S K
Mr. Perera S U	Prof. Ranasinghe M	Mr. Samad M S
Mr. Perera W A	Mr. Ranasinghe S A	Ms. Samarakkody S
Mrs. Peries T S	Mr. Ranatunga M A J	Mr. Samarasekera S D
Mr. Periyasamy S	Mr. Ranatunga M R B	Mr. Samarasinghe A R
Mrs. Pestonjee A	Ms. Ranawana C A	Mr. Samarasinghe P D
Mr. Pestonjee R	Mr. Ranwatta S	Mrs. Samarasinghe P S
Mr. Peter D D	Mr. Rasarathinam V K	Mr. Samaraweera A R
Mr. Pieris N M	Mr. Rathnaweera H S	Mr. Sangani S M
Ms. Pietersz M C	Mr. Rathnayake A G B	Mr. Saparamadu G M D E A
Mr. Pinto - Jayawardena B C	Mr. Rathnayake Mudiyansele C T B R	Mrs. Sarveshwaran T
Mr. Podiwala Kankanamge P	Mr. Ratnasabapathy M R	Mr. Sathasivam S G
Mr. Poholiyadde S S	Mr. Ratnayaka K D	Mr. Sathiamoorthy H D
Ms. Polonnawita T C A	Ms. Ratnayaka K D	Mr. Sathkumara C
Mrs. Ponnambalam R N	Mr. Ratnayake A B	Mr. Saverimuttu A B
Mr. Pradeep R	Mr. Ratnayake S C	Mr. Sayandhan T
Mr. Prakash N M	Mr. Ratnayake W M M D	Mr. Schaffter C T A
Mr. Premanath J	Mr. Ratnayeke J H P	Mr. Schaffter D
Mr. Premathiratne V M C	Mrs. Ratnayeke R	Mr. Schaffter P A
Mr. Rafi T	Mr. Ratwatte D J	Mr. Schaffter R
Mr. Rahaman T I	Mr. Ratwatte N K	Mr. Seevaratnam R
Mr. Rahman N U	Mrs. Ratwatte S T	Ms. Segera S R
Ms. Rajakarier A I	Mr. Ravindran K R	Mr. Seiyad S
Mr. Rajakarier S T J	Mr. Reckerman T G	Mr. Sekaram M

ORDINARY MEMBERS (Cont.)

Mr. Selvapalan K	Mr. Swaminathan J M	Mr. Weeratunga A P
Mr. Selvaraj V	Ms. Tambiah N W	Ms. Welgama N
Mr. Selvarajah Kanagaratnam N	Mr. Tennakoon D P	Mr. Wickramanayake A E de Silva
Mr. Semage T D	Ms. Thambiah L L C C	Mr. Wickramaratne K D C E
Mr. Sembakuttige S	Mrs. Thambinayagam C V	Ms. Wickramasingha D S
Mr. Senadhipathy D	Mr. Thambinayagam D F S	Mr. Wickramasingha R T
Mr. Senanayake B U	Mr. Thambinayagam D N	Mr. Wickramasinghe H
Mr. Senanayake L H	Mr. Thambinayagam M R	Mr. Wickramasinghe M D
Mr. Senanayake R S W	Mr. Thaper A K	Mrs. Wickramasinghe M N
Mr. Senanayake S	Mr. Tharmarajah S	Mr. Wickramasinghe T H M
Mr. Senaratne S	Mr. Thasleem M M	Mr. Wickremanayake D J de Silva
Mr. Senaratne S W A	Mr. Thawalampitiya M T M P	Mr. Wickremasinghe I A
Mr. Seneviratne A	Mr. Theagarajah R	Mr. Wickremasinghe K A W
Mr. Seneviratne G A	Mr. Thenuwara A S	Mr. Wickremesooriya L
Ms. Seneviratne N D	Mr. Thenuwarage S K	Mr. Wijayanayake P R
Mr. Seneviratne R A M	Mr. Tillakawardana U I S	Mr. Wijayapala D
Mr. Shah S K	Mr. Tittawella A T B	Mr. Wijegunaratne J R P
Mr. Shahabdeen M I	Mr. Tudawe E H	Mr. Wijemanna T
Mr. Silva G S K	Capt. Tudawe G A	Ms. Wijemanne T
Mr. Silva H R N	Mr. Udeshi K H	Mr. Wijenaike E H
Mr. Silva J O	Mr. Udeshi N K	Prof. Wijenayaka Jayawardane A K
Mr. Silva L	Mr. Udeshi S K	Mr. Wijenayake W R L
Mr. Silva R S	Mr. Vasantha Kumar N	Mr. Wijeratne H P
Mr. Sirimane A P M	Mr. Velupillai S	Ms. Wijeratne N M
Mr. Sirisena N H U N	Mr. Vijayakumar T	Mr. Wijesinghe J D
Mrs. Siriwardena M N	Mr. Vijayeavel G M	Ms. Wijesinghe M C
Ms. Siriwardene A D	Mr. Waharaka N G	Mr. Wijesinghe S
Mr. Sithambaranathaiyer V	Mr. Waidyaratne R V	Mr. Wijesinghe S
Mr. Sivagananathan P	Mr. Wanigasekera K B	Mr. Wijesinha A S
Mr. Sivamohan S	Mr. Wanigasinghe S M	Mr. Wijesiriwardana C C
Ms. Sivapragasam N	Mr. Wanigasinghe T R	Dr. Wijesiriwardana C S
Mrs. Sivayogarajan S	Mr. Wanigasinghe U	Dr. Wijetilleke K I
Mr. Somashantha H	Mr. Warnakulasuriya D A J	Ms. Wijewardena T S
Mr. Soosaipillai E D P	Mr. Weerackody A S	Mr. Wijewardene R S
Mrs. Soysa I S D	Mr. Weerakkody N S	Mr. Wijeweera R S
Mrs. Speldewinde L	Dr. Weerapperuma K E	Mr. Wijeyaratne S L G
Mr. Subasinghe Mudiyansele T H S	Mrs. Weerathna D	Ms. Wilson K A
Mr. Sudarshan S	Mr. Weerasekera S C	Mr. Wimalana K W N
Mr. Sumanatilleke C J	Mr. Weerasingha P	Ms. Wirasinha G D A
Mr. Sumathipala A C	Mr. Weerasinghe L D M F I	Mr. Withana L
Mr. Sumathipala H C	Mr. Weerasinghe N	Ms. Zainul Afker F S
Mr. Supeshala K T	Mr. Weerasinghe R T	
Mr. Suresan A	Mr. Weerasinghe S	

ASSOCIATE MEMBERS

Mr. Abeysinghe T	Mr. Fernando C	Mr. Jayasuriya M B E J
Mr. Amarapala R W	Mr. Fernando C M	Ms. Jayatileka C D
Mr. Amarasinghe Arachchige Perera J R	Mr. Fernando K	Mr. Jiffry H M
Ms. Anton M	Mr. Fernando M M	Mrs. Juriansz Munasinghe T F
Mr. Aponso P	Mr. Fernando N Y R L	Mrs. Kandambi S S P
Ms. Arandara T R	Mr. Fernando P R	Mrs. Karunaratne D D T
Mr. Ashraff F M	Ms. Fernando R	Mr. Karupudayan T
Mr. Bakmedeniya R	Mr. Fernando R	Mr. Kithuru Mohamed R A
Ms. Bandara H R	Mr. Fernando R A R	Mr. Kodytuakku K I
Mr. Bandara N	Mr. Fernando W K B S P	Mr. Kumara S K
Mr. Bandara U S H M	Ms. Fonseka Fernando H L	Mr. Kuruppu G K A
Ms. Bernard T A	Mr. Francis P E	Ms. Law A
Mr. Bulumulla B	Ms. Gajendran L	Mr. Liaqat Ally M H
Mr. Buultjens R P	Ms. Gallage A C	Mr. Liyanaarachchi N
Ms. Cooray C	Mr. Gamage D N	Ms. Ludowyke A A
Mr. Dadigamuwage J N D	Ms. Gamage R	Mr. Malalasoorya R W
Mr. David G J	Ms. Goonetilleke A	Ms. Manatunga G G
Mr. Dayananda K A I D	Mrs. Goonetilleke S D	Mr. Marcelline S J
Mrs. De Alwis G	Mr. Goudian G B	Mr. Mendis M W T A
Mr. De Saram R N	Mr. Gunasekara D I	Mrs. Mendis P N T
Mrs. De Silva A	Mr. Gunasekera A P A	Mr. Mf. Fernando D
Ms. De Silva J L	Mr. Gunasekera C P A	Mr. Mihular R
Ms. De Silva N A	Mr. Gunawardena L	Mr. Mohamed Ali I M
Mr. De Silva R S S	Mr. Hameed M R	Mr. Mudalige S
Mr. De Silva W R H	Mr. Jayatilake B H M	Mrs. Mudunkotuwa Mendis A S
Ms. De Silva Y A	Mrs. Herath N N	Ms. Munaweera C D
Ms. De Silva Y S	Mr. Herath S P	Mr. Nagendra N
Mrs. De Zoysa P	Mr. Hettihamu S K K	Ms. Najumudeen N
Mr. de Zoysa Y T	Ms. Hewavitharanage K	Mr. Nakandala T P
Mr. Dedigama D D	Mr. Hikkaduwa S C	Mr. Navaratnam S
Ms. Delgoda L A P W	Mrs. Iddawela Perera A W M A V	Mr. Nawaz A A
Mr. Dharmadasa M S	Mr. Ilangantilleke J C	Mr. Niwunhella R P N A
Mr. Dharmasena C P	Mr. Indrajith P L W	Ms. Palipane D K
Mr. Dias Bandaranaike R	Mr. Ismail S M A	Mr. Pallewatte D B
Mr. Dias E F	Mrs. Jayamaha D P R	Mr. Pananwala B N
Ms. Dissanayake A	Mr. Jayaratnam S D	Mr. Panditharatne C D
Mr. Dissanayake N B	Mr. Jayasekera R	Ms. Pannila Vithana Koralalage N S
Mr. Dissanayake S P	Mrs. Jayasinghe A M	Ms. Paranavitane S
Mr. Edirisinghe R P	Mr. Jayasundara S D	Mr. Paraneetharan N
Mr. Eriyagama D T	Mrs. Jayasundara S T G	Mr. Peiris R M
Mr. Fazeel A Z	Mr. Jayasundera T U	Mr. Pereira A D

ASSOCIATE MEMBERS (Cont.)

Mr. Perera C S J	Mr. Samarasinghe C U P	Ms. Thirukumar D M E
Mr. Perera E	Mr. Samarasinghe H	Mr. Vythilingam S H
Mr. Perera I C	Mr. Saparamadu A	Mr. Wadood R A M
Mr. Perera K	Mr. Sasikaran K	Mrs. Wahid S
Mr. Perera M A	Mr. Sellathurai P	Ms. Wanigaratne G U
Mr. Perera N T	Mr. Selvadurai B J	Mrs. Warawita N P
Ms. Perera P	Mrs. Senanayake L T M H	Ms. Watson S P
Mr. Perera P	Ms. Senanayake S D	Mr. Weeraratne R
Mr. Perera R S L	Ms. Senanayake S M	Mrs. Weligodapola M C
Mrs. Perera R W	Mr. Senanayake S U	Mr. Welikala D J
Ms. Perera Thevkanth S M	Mrs. Serasundera A M	Mr. Weliwitagoda H R
Mr. Pinnaduwa A T	Mr. Serasundera D K A	Ms. Wickramaratne R A
Ms. Poulraj S S	Mr. Seresinhe P A	Mr. Wijenayake G
Mr. Preena B A H S	Mr. Shahul Hameed M A	Mr. Wijesinghe U R
Ms. Preena S	Mr. Siddique T M	Mr. Wijesuriya B E
Ms. Rajapaksa N E	Mr. Silva L J D A	Mr. Wijeyasinghe D C
Mr. Rajapaksha R A	Mr. Silva T T	Mr. Wimalaratne L N
Mr. Ranasinghe T S	Mr. Sooriyaarachchi D	Mr. Yalagala C A
Mr. Ranaweera G B	Mr. Suga E	Ms. Yatawaka D C
Mr. Rathnayaka R M M P	Mr. Sugathapala A N	Mr. Yogaratnam Y P
Mr. Ratnayaka I S R	Mr. Sulaiman N	Mr. Zaheed M Z
Ms. Rehmanjee N S H A	Ms. Suriyage	
Mr. Ruberu P M	Mr. Talwatte P	

RETIRED

Mr. De Silva N	Mr. Gomesz H G	Mr. Jayawardene K C
Mr. Dewaraja G S	Mr. Jafferjee I H	Mr. Skandakumar S

AFFILIATE

Mr. Cooray D	Mr. Megodawickrama P L	Mr. Piyathilaka S
Mr. Cooray H	Ms. Perera S D	Ms. Santiago Fernando M H
Mr. Faiz I	Mr. Perera S M	Ms. Welikala S D

FINANCIAL STATEMENTS

for the year ended 31st March 2022



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

Tel : +94 - 11 542 6426
Fax : +94 - 11 244 5872
+94 - 11 244 6058
Internet : www.kpmg.com/lk

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SRI LANKA INSTITUTE OF DIRECTORS

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sri Lanka Institute of Directors ("the Company"), which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view the financial position of the Company as at 31 March 2022, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium-sized Entities. (SLFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by CA Sri Lanka (Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors ("Board") is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

KPMG, a Sri Lankan Partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

P.Y.S. Perera FCA	C.P. Jayatilake FCA	T.J.S. Rajakarier FCA
W.J.C. Perera FCA	Ms. S. Joseph FCA	Ms. S.M.B. Jayasekara FCA
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 FCA
M.N.M. Shameel FCA	Ms. C.T.K.N. Perera ACA	A.M.R.P. Alahakoon ACA
Ms. P.M.K. Sumanasekara FCA		
Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA, W.A.A. Weerasekara CFA, ACMA, MRICS		



Responsibilities of the Board of Directors and Those Charged with Governance for the Financial Statements

The Board of Directors is responsible for the preparation of financial statements that give a true and fair view in accordance with SLFRS for SMEs, and for such internal control as Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located Sri Lanka Accounting and Auditing Standard web site at: <http://slaasc.com/auditing/auditorsresponsibility.php>. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

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


CHARTERED ACCOUNTANTS
Colombo, Sri Lanka
23 June 2022

**SRI LANKA INSTITUTE OF DIRECTORS
STATEMENT OF FINANCIAL POSITION**
As at 31 March,

	Notes	2022 Rs.	2021 Rs.
Assets			
Non current assets			
Property, plant and equipment	2	727,021	235,022
Intangible assets	3	-	54,000
Total non current assets		727,021	289,022
Current assets			
Inventory		62,745	62,745
Other receivables	4	765,500	943,332
Prepayments	5	22,167	57,973
Short term investment	6	37,206,604	35,555,582
Cash and cash equivalents	7	2,010,386	188,894
Total current assets		40,067,402	36,808,526
Total assets		40,794,423	37,097,548
Funds and liabilities			
Funds			
Accumulated fund		37,268,170	35,297,895
Total funds		37,268,170	35,297,895
Current liabilities			
Accrued expenses and other payables	8	1,413,031	712,240
Income tax payable		387,117	418,967
Subscription fee received in advance		187,749	187,048
Event income received in advance		607,500	410,000
Sponsorship income received in advance		750,000	-
Director magazine income received in advance		103,500	-
Bank overdraft	7.1	77,356	71,398
Total liabilities		3,526,253	1,799,653
Total funds and liabilities		40,794,423	37,097,548

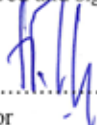
The financial statements are to be read in conjunction with the related notes, which form an integral part of these financial statements of the Company.

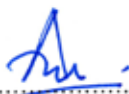
I certify that these financial statements are prepared in compliance with the requirements of the Companies Act No. 07 of 2007.


.....
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
23 June 2022


.....
Director

SRI LANKA INSTITUTE OF DIRECTORS
STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March,

	Notes	2022 Rs.	2021 Rs.
Income			
Membership income	9	5,442,000	5,690,000
Entrance fee income		360,000	248,000
Interest income		2,063,703	2,987,059
Event income	10	7,663,750	2,817,500
Corporate sponsorships income.		750,000	1,033,333
Other income		50,000	510,881
Fixed asset disposal profit		-	103,935
Donations	11	555,000	-
Total income		16,884,453	13,390,708
Less: Expenses			
External staff engagement		72,500	-
Expense on educational event		3,151,615	1,026,004
Salaries		5,009,357	5,048,000
Meeting expenses		34,525	-
EPF and ETF contribution		645,979	641,700
Audit fee		468,231	68,838
Tax advisory services		63,000	28,000
Accounting fee		391,360	334,560
Travelling		15,721	33,697
Trade mark license		11,448	-
Medical expenses		19,500	-
Asset write off	12	65,096	-
Parking fee		-	25,235
Postage and courier		25,458	19,872
Printing and stationery		113,516	322,543
GNDI subscription		207,000	-
Office expenses		117,951	203,297
Depreciation		105,925	57,673
Amortization		18,000	27,000
Sundry and miscellaneous		-	10,440
Rent and electricity		1,800,000	1,446,598
Computer maintenance		71,423	34,375
Advertising		93,200	149,026
Bank charges and credit card commission		74,564	63,274
Telephone		157,848	111,370
Secretarial fee		63,170	27,108
Annual general meeting expenses		308,001	726,053
Income write off		569,093	767,000
Provision for doubtful subscriptions		7,500	-
Newspapers		(383)	9,390
IT expenses		211,686	167,370
Water		9,450	20,545
CIMA handbook		25,000	-
Total expenses		13,926,734	11,368,968
Surplus before tax		2,957,719	2,021,740
Income tax expenses	13	(987,444)	(385,224)
Surplus after tax		1,970,275	1,636,516

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 CHANGES IN ACCUMULATED FUND

For the year ended 31 March,

	Accumulated fund Rs.	Total Rs.
Balance as at 1 April 2020	33,661,379	33,661,379
Surplus for the period	1,636,516	1,636,516
Balance as at 31 March 2021	35,297,895	35,297,895
Balance as at 1 April 2021	35,297,895	35,297,895
Surplus for the period	1,970,275	1,970,275
Balance as at 31 March 2022	37,268,170	37,268,170

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**

For the year ended 31 March,

	2022	2021
	<u>Rs.</u>	<u>Rs.</u>
Cash flows from operating activities		
Surplus before taxation	2,957,719	2,021,740
<i>Adjustments for;</i>		
Interest income	(2,063,703)	(2,987,059)
Depreciation and amortization	123,925	84,673
Other income	-	(510,881)
Assets write off	65,096	-
Operating cash flow before working capital changes	1,083,037	(1,391,527)
Changes in		
Inventory	-	-
Other receivable	177,832	(708,082)
Prepayments	35,806	(9,069)
Accrued expenses	700,791	(1,126,510)
Advance received	1,051,701	(263,389)
Cash flows (used in)/ generated from in operating activities	3,049,167	(3,498,577)
Income tax paid	(1,019,294)	-
Net cash flows (used in)/ generated from in operating activities	2,029,873	(3,498,577)
Cash flows from investing activities		
Fixed assets purchased during the year	(627,020)	(231,500)
Fixed assets disposal during the year	-	477,722
Disposal / Additions of investments	(1,651,022)	(3,175,645)
Net cash flows used in investing activities	(2,278,042)	(2,929,423)
Cash flows from financing activities		
Interest received	2,063,703	2,987,059
Net cash flows generated from financing activities	2,063,703	2,987,059
Net increase/ (decrease) in cash and cash equivalents	1,815,534	(3,440,941)
Cash and cash equivalents at the beginning of the year	117,496	3,558,437
Cash and cash equivalents at the end of the year (Note 7)	1,933,030	117,496

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 period ended 31 March 2022,

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 Room 166, Cinnamon Grand Colombo, No. 77, Galle Road, 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 comprehensive income, 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.

However, these financial statements are prepared as requested by the Board of Directors and may not be suitable for any other purpose.

(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.

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

SRI LANKA INSTITUTE OF DIRECTORS NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2022,

1.2 Basis of preparation (Cont.)

(e) Comparative Information

Comparative information of the financial statements prepared for the period ended 31 March 2022 has not provided as financial statements were prepared for specific requirement of the board of directors.

1.3 Significant accounting policies

(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.

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 and office equipment	5

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.

SRI LANKA INSTITUTE OF DIRECTORS NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2022,

1.3 Significant accounting policies (Contd.)

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

(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 at 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.

SRI LANKA INSTITUTE OF DIRECTORS NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 March 2022,

1.3 Significant accounting policies (Contd.)

(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.24 of 2017 and its amendments thereto Inland Revenue Act No. 10 of 2021.

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.

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 recognized 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.

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

For the period ended 31 March 2022,

1.3 Significant accounting policies (Contd.)

(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

	Office equipment	Furniture and fittings	Total
Cost	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Balance as at 01 April 2021	584,438	247,416	831,854
Addition for the year	627,020	-	627,020
Write-off during the year	(27,740)	(65,750)	(93,490)
Balance as at 31 March 2022	<u>1,183,718</u>	<u>181,666</u>	<u>1,365,384</u>
Accumulated depreciation			
Balance as at 01 April 2021	361,952	234,880	596,832
Charge for the year	117,657	6,268	123,925
Write-off during the year	(16,644)	(65,750)	(82,394)
Balance as at 31 March 2022	<u>462,965</u>	<u>175,398</u>	<u>638,363</u>
Carrying amount as at 31 March 2022	<u>720,753</u>	<u>6,268</u>	<u>727,021</u>
Carrying amount as at 31 March 2021	<u>222,486</u>	<u>12,536</u>	<u>235,022</u>

3 Intangible assets

	Software	Total
Cost	<u>Rs.</u>	<u>Rs.</u>
Balance as at 01 April 2021	187,032	187,032
Additions during the period	-	-
Disposal during the period	(135,000)	(135,000)
Balance as at 31 March 2022	<u>52,032</u>	<u>52,032</u>
Accumulated amortization		
Balance as at 01 April 2021	133,032	133,032
Charge for the period	18,000	18,000
Disposal during the period	(99,000)	(99,000)
Balance as at 31 March 2022	<u>52,032</u>	<u>52,032</u>
Carrying amount as at 31 March 2022	<u>-</u>	<u>-</u>
Carrying amount as at 31 March 2021	<u>54,000</u>	<u>54,000</u>

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

<i>As at 31 March,</i>		2022	2021
		<u>Rs.</u>	<u>Rs.</u>
4 Other receivables			
Subscription receivable		12,500	373,332
Educational seminar receivable		52,500	120,000
Refundable deposit		450,000	450,000
Director magazine		250,500	-
		765,500	943,332
5 Prepayments			
Other prepayments		22,167	57,973
		22,167	57,973
6 Short term investment			
Investment in fixed deposits		35,850,001	33,350,667
Interest income receivable		1,356,603	2,204,915
		37,206,604	35,555,582
7 Cash and cash equivalents			
Commercial Bank PLC		916,019	-
Hatton National Bank PLC		1,089,957	185,547
Cash in hand		4,410	3,347
		2,010,386	188,894
7.1 Bank overdraft			
Commercial Bank PLC		(77,356)	(62,213)
Hatton National Bank PLC - Credit Card		-	(9,185)
		(77,356)	(71,398)
Cash and cash equivalents for the purpose of statement of cash flows		1,933,030	117,496
8 Accrued expenses			
Audit fee payable		449,500	100,000
Accounting fee payable		33,000	28,360
Other accrued expenses		930,531	583,880
		1,413,031	712,240
<i>For the year ended 31 March,</i>		2022	2021
		<u>Rs.</u>	<u>Rs.</u>
9 Membership subscription			
Ordinary subscription		4,856,500	5,130,000
Affiliate subscription		12,000	20,000
Associate subscription		563,500	525,000
Retired members subscription		10,000	15,000
		5,442,000	5,690,000
10 Event income			
Educational income		5,297,500	2,080,000
Directors magazine income		1,258,750	737,500
Forums/webinar event income		707,500	-
Sponsorships - events		400,000	-
		7,663,750	2,817,500
11 Donations			
Donations for 3 Laptops		555,000	-
		555,000	-

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March,

	2022	2021
	<u>Rs.</u>	<u>Rs.</u>
12 Assets write off		
Computer software	54,000	-
UPS	2,100	-
Vacuum cleaner and fire extinguisher	8,996	-
	<u>65,096</u>	<u>-</u>
13 Income tax expense		
Current income tax		
Current tax (Note 13.1)	655,774	385,224
Under provision in respect of previous year	331,670	-
	<u>987,444</u>	<u>385,224</u>
13.1 Income tax expense		
Tax reconciliation statement		
Surplus before tax	2,957,719	2,021,740
Less : Investment income	(2,063,703)	(2,987,059)
Less : Fixed asset disposal profit	-	(103,935)
Less : Allowable expenses	(277,854)	(110,717)
Less : Loss claimed during the year	(235,456)	-
Add : Disallowable expenses	765,614	851,673
Add : Taxable profit - asset disposal	-	92,841
Assessable income from business	<u>1,146,320</u>	<u>(235,457)</u>
Assessable income from investment	2,063,703	2,987,059
Taxable income	<u>3,210,023</u>	<u>2,751,602</u>
Income tax expenses @ 14% (2021 @ 14%)	160,485	385,224
Income tax expenses @ 24% (2021 @ 24%)	495,289	-
	<u>655,774</u>	<u>385,224</u>

14 Employee benefits

14.1 Defined contribution plan

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

Employees' Provident Fund		
Employers' contribution	516,783	513,360
Employees' contribution	344,522	342,240
Employees' Trust Fund	129,196	128,340
	<u>990,501</u>	<u>983,940</u>

14.2 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 2022 is 4 (2021:4).

15 Related party transactions

15.1 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 amount		Balance as at	
		2022	2021	31-Mar-22	31-Mar-21
		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Mr. M. O. F. Salieh - Board of Director	Lecture fees	25,000	50,000	-	-
Mr. Dilshan Rodrigo - Board of Director	Lecture fees	25,000	25,000	-	-
Ms. Aroshi Nanayakkara-Board of Director	Lecture fees	25,000	25,000	-	-
Ms. Arundathi Rajakarier	Lecture fees	50,000	-	-	-
Mr. A.R. Rasiah	Lecture fees	50,000	-	-	-

SRI LANKA INSTITUTE OF DIRECTORS
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March,

15 Related party transactions (Continued)

15.2 Transaction with related parties

Name of the Related Party	Nature of transaction	Transaction amount		Balance as at	
		2022	2021	31-Mar-22	31-Mar-21
		Rs.	Rs.	Rs.	Rs.
Dr. M.F. Rasiah	Office building rent	-	735,000	-	-

16 Commitments and contingent liabilities

The Company has no significant commitments and contingent liabilities as at 31 March 2022 which require adjustments to or disclosure in the financial statements.

17 Litigation and claims

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

18 Events occurring after the reporting date

There have been no material events after the reporting date that require adjustments to or disclosure in the financial statements.

19 Responsibility of the Board of Directors for financial statements

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).

20 Approval of financial statements

These financial statements were approved by the Board of Directors and authorized for issue on 17 June 2022.

Note

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Note

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Note

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Corporate Partners



Strategic Partners





Room 166
Cinnamon Grand Colombo
No. 77, Galle Road, Colombo 03.
iod@slid.lk
+94 113 620 613/609

