

# THE TIME IS NOW:

THE CEYLON  
CHAMBER OF  
COMMERCE

ANNUAL REPORT

2014/15



## CONTENTS

Vision and Mission	1	<b>FINANCIAL REPORTS</b>	
Our Mark of Quality	1	Independent Auditors' Report	68
Highlights of the Year	2	Statement of Financial Position	69
Chairman's Message	7	Statement of Comprehensive Income	71
Economic Imperatives for Sri Lanka	10	Statement of Changes In Funds	72
CEO's Review	14	Statement of Cash Flow	73
Office Bearers and Committee	16	Notes to the Financial Statements	75
Standing Committee 'A'	17		
Management team	18	<b>FINANCIAL ANALYSIS</b>	
The Chamber Team	19	Ten Year Summary	109
		Summary Financials	
<b>REVIEW OF OPERATIONS</b>		- Statement of Financial Position	110
Chamber Services	20	Summary Financials	
Projects	25	- Statement of Comprehensive Income	111
CCC Steering Committees	29	Revenue Composition	112
Business Councils	35	Revenue Growth Analysis	114
Inward Business Delegations 2014 - 2015	43	Non-Current Assets	115
Outward Business Promotion Missions	47	Equity and Reserves	116
Events Organized by the CCC	49		
Visitors to the Chamber	54	Stakeholders	118
Corporate Governance	56	Chamber Representation on Other Bodies	125
Risk Management	63		
Corporate Social Responsibility and Sustainability	65		

# THE TIME IS NOW:

AS WE VENTURE INTO THE NEXT PHASE OF DEVELOPMENT OF OUR COUNTRY, THE CEYLON CHAMBER OF COMMERCE, AS THE VOICE OF CHANGE AND COHESIVENESS, HAS UNDERTAKEN TO RING IN A NEW ERA. OUR GOALS MAY SEEM IMPLAUSIBLE, BUT OUR EFFORTS HAVE SHAPED HISTORY TIME AND TIME AGAIN OVER A 175 YEARS, AND AS WE PREPARE TO CREATE A MORE COMPREHENSIVE UNDERSTANDING WITH ALL PARTIES, IT IS TRULY A BOOST TO THE POTENTIAL OF SRI LANKA. THE DEVELOPMENT THAT WE HAVE INITIATED AS A STABLE AND RESILIENT ENTITY HAS PROVEN REPEATEDLY THAT THE TRUST PLACED WITHIN US HAS REMAINED UNSHAKEN, OUR STRENGTH HAS NOT DIMINISHED AND OUR CHALLENGES HAVE MERELY FORMED THE RUNGS OF OUR ASCENT. THE TIME IS TRULY NOW TO TAKE ON THE FUTURE WITH VITALITY AND DYNAMISM.

## VISION

To be the benchmark Chamber of Commerce in the Asia Pacific region and the driving force in national economic and social development.

## MISSION

To be the most influential and effective voice of the private sector in promoting an environment conducive to national economic development within a framework of sustainable social equity.

## OUR MARK OF QUALITY

The Chamber maintains the ISO standards – ISO 9001:2008 which is sustained throughout the year. Our is exemplified by the fact that we were re-awarded this standard for the year 2014/2015.

# HIGHLIGHTS OF THE YEAR:

## GALA DINNER

The Ceylon Chamber of Commerce, marked 175 years of existence last year, with a gala dinner, which was attended by over 500 distinguished members. Former President, Mahinda Rajapaksa, graced the occasion dinner as the Chief Guest, while then leader of the opposition, Mr. Ranil Wickremasinghe, was the Guest of Honor. The event was held at the Cinnamon Grand Hotel, on the 29th of July, 2014.



## SPECIAL NEWSPAPER SUPPLEMENTS

The Ceylon Chamber of Commerce, in a bid to enhance its image and also to create awareness about its services among the general public, published four newspaper supplements in four leading English newspapers during the months of July / August 2014. Accordingly, The Daily News, Daily FT, Daily Mirror and the Island ran four dedicated supplements, which promoted the Chamber and its services among the public. This was also a significant issue, as it coincided with the 175th anniversary of the Chamber, which was celebrated during the year under review.

## SRI LANKA ECONOMIC SUMMIT 2014

The Sri Lanka Economic Summit, one of the Chamber's flagship annual events, was held during the year under review with over 450 persons attending. The event took place at the Cinnamon Grand Hotel in Colombo, on the 05th and 06th of August.

The theme of the event was "Sri Lanka 2020: Towards surpassing \$7000 Per Capita".



## CERTIFICATE OF ORIGIN GOES ONLINE

The complete transformation of the issuance of 'Certificate of Origin' certificate via online, commenced during the year 2014. The system uses digital signatures and web technologies similar to those used in banks for cheque clearing purposes.



## SUSTAINABILITY CITIZEN AWARD

The Ceylon Chamber of Commerce held its 11th consecutive Best Corporate Citizen Sustainability Awards ceremony on the 25th of November, 2014, at the Cinnamon Grand Hotel Colombo.

During the event, 'Sustainability Stars' of the corporate world were recognized for their efforts to adopt 'Best Sustainability Practices' in their business processes.

Over 400 distinguished guests, including the cream of the local corporate sector, competitors of the event, public officials and many others, took part in the event.



## NATIONAL FORUM FOR SME EMPOWERMENT

The 'National Forum on Small and Medium Enterprises Empowerment 2014' organised by the Ceylon Chamber of Commerce, was held on the 13th and 14th October 2014, in Colombo. It focused on the current status of the local SME sector and its way forward.



## POST BUDGET SEMINAR

The Ceylon Chamber of Commerce hosted the first ever post budget seminar of the new Government of His Excellency, President Maithripala Sirisena. The seminar was conducted on 29th January, 2015, the day after the presentation of the budget in Parliament, at the Hilton Colombo Residence, with over 400 participants. Minister of Finance, Ravi Karunanayake, Deputy Minister of Economic Affairs and Policy Planning, Dr. Harsha De Silva, Secretary to the



Treasury, Mr. R.H.S. Samaratinga, and Governor of the Central Bank, Mr. Arjuna Mahendran, participated in the seminar.

The seminar was telecast live on the MTV Sports channel.

## YOUNG MEMBERS' FORUM

The Young Members Forum, one of the key initiatives of the Ceylon Chamber of Commerce, which was initiated during the year under review, was officially launched on the 07th of October, 2014. The YMF was formed to help nurture the younger generation into future leaders.



## SRI LANKA - NORWAY BUSINESS MATCHMAKING PROGRAM

The hugely successful Sri Lanka - Norway Business Matchmaking Program that commenced in 1994, as a joint effort between Advance Business Partner AS, the Norwegian Agency for Development Cooperation, and the Ceylon Chamber of Commerce, came to a conclusion during the year under review. Through this program, CCC was able to help hundreds of Sri Lankan companies in various ways such as, finding overseas markets, finding joint venture partners, technology transfers, and many more.

Under this program, more than 175 companies from Norway have either started operations in Sri Lanka, or established collaborations with Sri Lankan partners in various industrial sectors. The program is now continuing with a new BMMP model in collaboration with the CCC and AB Partner AS Norway. The MOU was signed on 23rd March 2015, at the Hilton Hotel.



## HIGHLIGHTS OF THE YEAR CONTD.

### THE VISIT OF THE INDIAN PRIME MINISTER

The Indian Prime Minister His Excellency Mr. Narendra Modi during his visit made to Sri Lanka during the March, 2015 took part in the Ceylon Chamber of Commerce organized business forum. Here the Premier told the Sri Lankan business community his intention towards strengthening Sri Lanka – India economic ties.



### 175TH ANNUAL GENERAL MEETING

The Ceylon Chamber of Commerce held its historic 175th AGM on the 29th of June, 2014 at the Ceylon Chamber of Commerce.



INDIAN PRIME MINISTER HIS EXCELLENCY MR. NARENDRA MODI AT THE CEYLON CHAMBER ORGANISED BUSINESS FORUM





**SURESH SHAH** - CHAIRMAN



## CHAIRMAN'S MESSAGE

### **“THE COUNTRY’S ECONOMY NEEDS TO BE RE-FOCUSED INTO AN EXPORT LED GROWTH MODEL. AN EXPORT ORIENTED ECONOMIC STRATEGY MUST NECESSARILY MEAN THAT THE SRI LANKAN PRIVATE SECTOR IS CAPABLE OF COMPETING - AND WINNING - IN OVERSEAS MARKETS”.**

The year under review will no doubt be remembered for the presidential election of 08th January. Mr Maithripala Sirisena, a clear underdog when he announced his candidacy, won a closely contested election on a platform of good governance against a war winning, charismatic incumbent. On a positive note, the new Government with Mr Ranil Wickramasinghe as Prime Minister opened doors to the private sector for much needed consultations. Clearly, the new Government is keen to engage and listen. On a less optimistic note, a few members of Government painted the entire private sector as crony capitalists & imposed a series of taxes – including a “super gains” tax – on what was termed as “ill-gotten gains”. Whilst the taxes hurt cash flows, corporates would have lived with it on the basis that election promises had to be met and appropriately financed. However, the terminology used, alienated the private sector an unfortunate outcome, eminently avoidable had maturity prevailed over zeal.

#### **THE ECONOMY IN 2014 AND A WAY FORWARD**

The Sri Lankan economy recorded a growth of 7.4% during 2014, increasing per capita GDP to USD 3,625. The fiscal deficit as at year end stood at 6%, slightly above that of the previous year, but a significant deviation from the target of 5.2%. However, inflation remained in the low single digits driven primarily by benign external conditions. Debt as a percentage of GDP declined during year – in itself an encouraging sign – although at 75.5% it still remains very high in terms of comparable economies. The trade deficit narrowed marginally to 11.1%, a result of lower imports rather than an increase in exports.

Whilst growth in GDP in the years since 2009 have been impressive, household incomes have not kept the same pace. As per the Household Income and Expenditure Survey of the Department of Census and Statistics, inflation

adjusted per capita monthly income has increased from Rs. 6,411 in 2006/07 to Rs. 6,953 in 2012/13, an increase of just 8% over a 6 year period. Further, youth unemployment at 19% remains unacceptably high. In the meanwhile, Government revenue collections declined for the 3rd successive year and remained low at 12.5% of GDP whilst 43% of the country’s labour force continued to be trapped in the most unproductive sectors of the economy, namely, agriculture and the public sector. None of these factors augur well for Sri Lanka as a nation or for the private sector. Broad based income growth at household level and job creation are both essential for a successful & sustainable private sector. Further, these factors clearly indicate that the debt funded, construction led growth model is not conducive as a means of driving sustainable economic growth in the country. Instead, the country’s economy needs to be re-focused onto an export led growth model. This is particularly true since Sri Lanka is a small economy – both in terms of population & market size – and thus incapable of delivering sustainable growth via an internal consumption driven growth strategy. FDI, access to overseas markets and education will play a crucial role in order to reposition the Sri Lankan economy with an export orientation.

If Sri Lanka is to successfully implement an export oriented economic strategy – as it must – the private sector must also play its part. An export oriented economic strategy must necessarily mean that the Sri Lankan private sector is capable of competing – and winning - in overseas markets. Thus a productive and competitive Sri Lankan private sector is essential if the country is to achieve sustainable economic prosperity. There is no better way to drive competitiveness and productivity than to expose the private sector to competition. Thus, sooner rather than later, the many forms of protection offered to the private sector will need to be reduced. A gradual adjustment in the level of protection offered against imports will be a good start point.

In January 2015, a few days before the presidential elections, the Chamber published a paper outlining what it believed were the economic imperatives facing Sri Lanka. The document focused on 11 key issues – namely ‘Focus on exports’, ‘FDI and competitiveness’, ‘An attractive investment climate’, ‘Factor market reforms’, ‘SMEs’, ‘Infrastructure’, ‘Agriculture’, ‘Welfare and income transfers’, ‘Public services and state enterprises’, ‘Governance’ and ‘Inclusiveness’ - and outlined in somewhat broader detail the points discussed above. For your convenience,

## CHAIRMAN'S MESSAGE CONTD.

the full document is available on pages 10 and 11 of this annual report.

Since it believes in an export focused strategy to ensure sustainable economic growth in the country, the Chamber has consistently supported bi-lateral & multi-lateral trade & economic partnership agreements as a means of gaining preferential market access. It is the Chamber's position also that economic partnership agreements will help attract FDI into Sri Lanka. It is in this context that the Chamber supports a Comprehensive Economic Partnership Agreement (CEPA) with India & the proposed FTA with China. Whilst the proposed FTA with China has been less of an emotive issue, CEPA has attracted much debate within sections of the Sri Lankan business community. The debate has arisen largely due to two factors; firstly, a lack of adequate information on the substance of the proposed agreement and secondly, due to India's lack of flexibility in expeditiously addressing some pressing issues faced by Sri Lankan companies doing business in India. As a result, a platform has been provided to interested parties from which a message of fear and misinformation is being spread.

The Chamber's position on CEPA is clear. It supports deeper economic ties with India but calls on the authorities of that

country to address the many non-tariff barriers that impede ready access to its large markets. The Chamber also calls for a formal dispute resolution mechanism to expeditiously address the issues that are bound to arise. Further, the Chamber believes that an asymmetric agreement in Sri Lanka's favor is appropriate considering the disparity in scale between the two countries. For this reason, the Chamber also believes that a formal agreement governing economic ties between the two countries is advantageous to Sri Lanka since it sets a framework within which economic ties will operate and disputes will be resolved. An open ended economic relationship - which the anti-CEPA lobby seems to prefer - will leave bargaining power in the hands of the larger, more powerful nation and thus will not be in Sri Lanka's best interests.

### **ENGAGEMENT WITH THE AUTHORITIES**

During the year under review the Chamber continued with its attempts to engage with the authorities on a number of issues with the intention of promoting an operating environment conducive for the private sector and thereby the growth of the country's economy. A number of recommendations were made on issues such as taxation, VAT refunds, ban on

export of fish to the EU, consolidation of banks, the World Bank's ease of doing business index & cross border trade facilitation. The Chamber also made a concerted effort to amend the Land Bill that was passed on October 20, 2014 since it believed strongly that this legislation would harm Sri Lanka's efforts in obtaining much needed FDI. However, whilst the Chamber succeeded in discussing the issue with a few of the concerned officials, those that drove the legislation remained unapproachable notwithstanding the numerous attempts made to engage them. As a result, vital legislation was passed into law, without adequate stakeholder consultation. However, the Chamber is pleased to note that the space for engagement with Government has opened up significantly since the conclusion of the presidential election. A Chamber delegation had a very cordial & wide ranging discussion with the Prime Minister a few weeks after the presidential election. The Finance Minister has met with Chamber officials on a number of occasions, including an instance when he addressed the Chamber Committee at its monthly meeting. He also addressed the Chamber's post budget seminar, along with the Deputy Minister of Economic Policy, the Secretary to the Treasury and the Governor of the Central Bank. A new initiative of the Finance Ministry – a monthly engagement with the private

sector on Ease of Doing Business, is also welcomed by the Chamber.

### **CONSTITUTIONAL REFORMS**

The Chamber welcomes the 19th amendment to the Constitution, specifically those provisions that relate to the Constitutional Council, repeal of the 18th amendment, the right to information and the removal of "urgent bills". Whilst the President and Prime Minister were pressured into compromising on the provisions relating to the Constitutional Council, the passage of 19A will no doubt improve democratic governance and law and order within the country.

### **EMPOWERING THE CHAMBER SECRETARIAT**

During the previous AGM, a commitment was made to convert the Chamber from a Chairperson driven institution to one that is Secretariat led. As mentioned in the previous years' review, it is neither practical nor efficient that a Chairperson and members of 'Standing Committee A' who have full time responsibilities elsewhere in the private sector, are also called upon to play an executive role at an important institution such as the Chamber. I am pleased to report that the commitment made was fulfilled with the passing of the

necessary resolutions at an, SGM held on 26th February, 2015. Moving forward, Standing Committee A, will be expanded to a Board of 9 members, including the Secretary General / CEO. Further, a Nominations Committee system has been put in place to make recommendations on account of members to the Main Committee and Board and also the Deputy Vice Chairman. The incoming Committee, Board and Deputy Vice Chairman, are all based on recommendations made by the Nominations Committee.

Another important amendment was the inclusion of term limits for the Chairperson. Previously, a maximum of two one year terms was observed as a tradition. Going forward, a maximum of two terms has been stipulated in the chamber rules. With these changes, the Secretary General / CEO will be the “face of the Chamber” in the years ahead.

The internal capacity of the Chamber will need to be strengthened in order to support the changes referred to above. This process has already commenced and no doubt the incoming Board will bring it to a conclusion during its term in office.

## **SIGNING OFF**

At the conclusion of this year’s AGM my tenure as Chairman comes to an end. It has been a privilege to serve this great institution in numerous capacities, lastly as its Chairman. The six years spent as a member of STC A have been rewarding since a number of important issues had to be dealt with during this period. There were frustrating times as well, primarily due to a lack of space to engage professionally with the previous regime.

In conclusion, I thank the past Chairmen, ‘STC A’, the Main Committee, Chamber members, affiliated organisations, business councils, regional chambers and the staff of the Ceylon Chamber for extending to me their fullest support & co-operation during my tenure as Chairman. Finally, my very best wishes to Samantha, the incoming Board and the Secretary General / CEO, as they guide the Chamber to new heights in the coming years.

**Suresh Shah**

*Chairman*

The Ceylon Chamber of Commerce

## ECONOMIC IMPERATIVES FOR SRI LANKA

### BACKGROUND

Since the end of the conflict in 2009, Sri Lanka has achieved economic growth above 7 percent on average and a relatively stable macro-economic position. Inflation and interest rates have been low, fiscal deficits have been steadily reduced, balances of payments have been stable, and investment in infrastructure has increased. However, household incomes have not kept pace with GDP growth. As per the Household Income and Expenditure Survey of the Department of Census and Statistics, inflation adjusted per capita monthly income has increased from Rs. 6,411 in 2006/07, to just Rs. 6,953 in 2012/13.

Therefore, a key objective over the medium term must be to ensure more robust growth of incomes at household level along with broader economic development. Economic growth must be broad based, and not limited to a few narrow sectors that benefit only some segments of society. Whilst overall unemployment is at a historical low of 4.4%, youth unemployment remains significantly higher at 19.1%. Furthermore, as a small nation of 20 mn people, achieving the country's full economic potential and sustaining growth over the long term will depend on its ability to build a robust export led economy. To achieve these ends, the country requires reforms to enhance its competitiveness and productivity. Considering the above, we make the following recommendations and remain committed and ready to contribute

to the progress and prosperity of our nation.

### 1. FOCUS ON EXPORTS, FDI AND COMPETITIVENESS

Whilst post war growth has largely been infrastructure led, going forward, it is necessary to focus on an exports and FDI led growth strategy. Diversifying Sri Lanka's basket of exports and export markets, is essential. Export oriented investment - both local and FDI - will be an important avenue to create productive and remunerative employment for Sri Lankans. A focus on FDI will reduce dependence on foreign borrowings, enhance access to foreign markets and facilitate transfer of technology and management skills. In this connection we recommend the following:

- A predictable and competitive exchange rate, to provide confidence to exporters in particular and the business community in general.
- Develop deeper economic ties with India beyond the current FTA and complete the proposed FTA with China. Similarly, Sri Lanka should seek greater market access to countries in the wider Asian region where dynamic supply chains are located and consumer markets are vibrant.
- Sri Lanka's thrust towards exportable services, as articulated in its 5+1 hub strategy is both

encouraging and challenging. Sri Lanka would thus compete with world class hubs such as Singapore and Dubai. These hubs are open to foreign factors of production and to compete effectively, Sri Lanka too, would have to gradually liberalise such markets to international competition and attract the best of global talent, including from amongst Sri Lankan professionals based overseas.

- Import substitution may have merits in the short term. However, in the longer term, insulating sectors from competition results in a lack of innovation and undermines productivity. Sri Lanka should not allocate resources to sectors where it is not competitive. Going forward, import substitution sectors should be gradually opened to international competition, resulting in improved choice and prices for domestic consumers. A gradual reversal of para-tariffs will help this process.
- Link Sri Lanka's foreign policy to its economic objectives. Develop good relations with all countries, particularly its major trading and investment partners. Engage professionals and career diplomats in Foreign Service positions. Enhance the resources of commercial offices attached to Sri Lankan Missions abroad to enable them to effectively support overseas business development for Sri Lankan firms. Staff overseas commercial offices

with qualified local staff who will help break linguistic and cultural barriers and create robust business networks for Sri Lankan exporters.

### 2. AN ATTRACTIVE INVESTMENT CLIMATE

Sri Lanka's limited internal market offers less potential for profitable returns when compared to countries such as Vietnam, Myanmar, Thailand, Bangladesh, Indonesia etc. Further, exploitable resources are also limited. Thus, the investment climate is one of the few assets the country could leverage in order to attract FDI. Therefore Sri Lanka's business environment must be perceived as more efficient, attractive & predictable than its competitor countries. Such an investment climate will also encourage local investors including the SMEs. In this context we recommend the following:

- Consistent, transparent and predictable policies, which limit room for subjective discretion are crucial to build confidence and draw investors to Sri Lanka. A fully empowered, professionalized, Board of Investment - which must also perform the role of a true "one-stop shop" - will play a crucial role in attracting investment.
- A vibrant, structured and robust process to consult key stakeholders in policy formulation. An inclusive process will lead to a shared vision and drive stakeholders

towards shared national goals. A regular, formal dialogue between relevant public sector institutions – especially the Ministry of Finance and the Business Chambers, will form a vital component of such a consultative process as will be the publication of White Papers on important policy initiatives.

- Ease of doing business is an essential pre-requisite. This requires effective coordination between the public and private sectors with the former playing the role of facilitator. Further, the public sector needs to be appropriately empowered to play this role. Sri Lanka must reach “top tier” status in global rankings such as the Doing Business Index, Global Competitiveness Index and Economic Freedom Index. A suitable mechanism with public and private sector participation should be created for this purpose. Further, a smaller number of ministries will help improve the business climate since it will lead to efficient service delivery, lower transaction costs and clarity amongst investors.
- Ensuring property rights & sanctity of contracts are secure, as it’s a non-negotiable requirement of investors, be they local or foreign.
- Base energy prices on a transparent formula linked to global market prices with adjustments being made at pre-determined intervals.

### 3. FACTOR MARKET REFORMS

As Sri Lanka moves from labour intensive activities to greater capital-intensive investments, reforms are required to align factor markets with the Country’s development needs.

- **Land:**
- Create an inventory of land available for development and investment and link it to the one-stop shop referred to previously. This will help investors and improve ease of doing business in Sri Lanka.
- Permit, Sri Lankan incorporated, foreign controlled businesses, to acquire land subject to a minimum investment threshold and BOI approval with a specific exclusion of residential purposes (other than apartments).
- **Education and Skills:**
- It will be impossible for Sri Lanka’s households to benefit from improved investment opportunities if skill levels in the economy are not sufficiently developed. Furthermore, it will be difficult to attract investment without the relevant skill availability. In this context, education is the most important of all investment and public service priorities.
- Link skills development, especially tertiary and vocational education and training to an export led growth strategy.

Sri Lanka’s education system at all levels continues to be examination based and focused on the transfer and retention of knowledge. The labour market in a knowledge economy, that Sri Lanka aspires to become, is one where emphasis is on the ability to think in an independent, critical manner whilst challenging norms. An education system that fosters creativity is a prerequisite for developing an innovation oriented work force. The science and technology policy must be strengthened to encourage innovation and research.

- **Labour:**
- The current labour laws are a disincentive for the expansion of local businesses and for foreign investment. Current laws incentivize unprotected part-time and casual employment as well as growth of the informal sector whilst dis-incentivizing the creation of sustainable, productive permanent employment. With unemployment currently low, reforms to improve flexibility in the labour market should be initiated. This will stimulate productivity and encourage development of both formal employment and the formal sector. This in turn will be more supportive of an aging population which requires more formal income streams and safety nets.

- **Capital:**
- The measures taken in recent years to deepen capital markets - both the corporate bond market and equity market - are positive. Going forward, a gradual liberalization of capital markets could be considered.

### 4. SMEs

Small and Medium Enterprises (SMEs) are the backbone of a developing economy and is thus an important sector. We recommend the following to develop this sector:

- Promote alternative sources for SME capital including venture funds, private equity, and other forms of capital market development that is supportive of SMEs.
- Link SMEs to larger enterprises to enable greater access to markets and other spillovers, such as knowledge and technology transfer, financial stability, etc.
- Rationalize the multitude of institutions tasked with regulating/providing services to SMEs in order to facilitate ease of doing business.

### 5. INFRASTRUCTURE

- An institutional mechanism for promoting investment into the new transport and integrated hub in Hambantota – on the lines of Penang in Malaysia - to make best use of the new port & airport in the district.

## ECONOMIC IMPERATIVES FOR SRI LANKA CONTD.

- Closer scrutiny of new infrastructure projects to ensure cost effectiveness, viability, etc, and also better assessment of priority areas prior to investment.

- Encourage greater private participation in infrastructure projects. For this, there must be robust and transparent PPP mechanisms, with necessary legal frameworks in place to ensure a level playing field for investors as well as protection for national assets. This will help ease pressure on Government finances and public debt, as Sri Lanka's infrastructure needs will only continue to grow.

### 6. AGRICULTURE

- At present, 30% of Sri Lanka's labour force is engaged in agriculture, but the sector accounts for just 10% of GDP. This indicates a lack of productivity in the sector, which in turn leads to lower incomes accruing to its workers. It is necessary to gradually encourage greater competition within agriculture, so that resources are allocated to sectors where they are most productive. For instance, significant value can be derived by linking with global supply chains in segments such as high value added spices, processed fruits and vegetables and rice and rice based products.

### 7. WELFARE AND INCOME TRANSFERS:

- Sri Lanka's prevailing welfare programmes entail a number of market price distortions such as minimum prices, subsidies, etc. which result in sub-optimal allocation of resources to uncompetitive sectors. It is necessary to transition towards income transfer based re-distribution albeit without political bias. The administrative costs of such policies are now significantly lower due to advances in information and communication technology (ICT).

### 8. PUBLIC SERVICES AND STATE ENTERPRISES

Commercial activities should be the domain of the private sector. In the very few instances where the public sector needs to be involved (e.g. strategic security interests):

- It should still be subjected to private sector competition on an equal, market driven playing field to ensure competitiveness and productivity.
- Create accountability in management and link employment benefits to performance.

- List minority stakes of such enterprises on the Colombo Stock Exchange. This will result in improved accountability and transparency and also benefit liquidity in the stock market.

### 9. GOVERNANCE

Institutional quality and governance including the rule of law and independence of the judiciary are essential elements of a vibrant investment climate. These are essential pre-requisites to provide equal opportunities and a level playing field to all investors. On the other hand, an excessive concentration of political power is detrimental to long term economic outcomes. In this context we recommend:

- The full implementation of a further strengthened 17th Amendment to ensure the independence of the judiciary, law enforcement, public sector and other key public institutions.
- Introduce a Right to Information Act.
- Competitive procurement procedures across the board to ensure quality of suppliers, reasonable costs and transparency of contracts.

### 10. A TOLERANT, HARMONIOUS AND INCLUSIVE SOCIETY THAT CELEBRATES DIVERSITY

Sri Lanka must embrace diversity and value the benefits it brings to society. From an economic perspective, a harmonious and inclusive society is essential to sustain the growth and development scenarios being proclaimed by all political parties. Further, diverse cultures help foster creativity and innovation which are essential for success in the global economy. Above all else, Sri Lanka's long term stability and security will be ensured only when all communities perceive an equitable stake in the country and come together under a shared national vision. Under the circumstances we recommend the following:

- Undertake as a top priority, a bi-partisan approach to reconciliation and inter-faith measures together with a visible and structured political dialogue. In this connection the implementation of the LLRC recommendations will be a good initial step.
- Appropriate and urgent measures to address the ethno-religious issues that have been emerging at a faster pace since 2012, before they worsen and become uncontrollable. Failure to do so could de-rail all the progress that has been made in the post-war era.



**MANGALA P. B. YAPA** - SECRETARY GENERAL / CEO

## CEO'S REVIEW

**“GOING IN LINE WITH THE NEED TO BE ‘RELEVANT’ WITH THE DAY, THE CHAMBER ALSO STARTED A ‘REFURBISHMENT’ PROGRAM TO IMPROVE THE ‘PHYSICAL EVIDENCE’ OF THE CHAMBER, THUS IMPROVING ITS OUTLOOK, WHILE A ‘REPOSITIONING’ AND RE-STRUCTURING OF THE DEPARTMENTS AND STAFF HAS ALSO BEEN INITIATED TO HELP IMPROVE THE PRODUCTIVITY LEVELS OF THE STAFF”.**

### MOVING WITH THE TIMES

The year under review was an important year for the Ceylon Chamber of Commerce, specially as it was moving towards the 176th year of operation thus enforcing a challenge on our shoulders to ensure that while preserving the noble aims of the founders of this legendary institution, we also take pragmatic steps to ensure the institution keeps moving forward with relevance and vitality.

I must mention that towards this, the Chamber has taken several progressive steps during the year under review, enabling a transformation process from a Chairperson driven institution to one that is Secretariat led. Accordingly, the Chamber rules were changed to further ‘empower’ the Secretary General / CEO, a move towards making that position the public face of the Chamber from here onwards. Along with these changes the revised rules

also encompass transformation of the “Standing Committee A” to a 9-member Board, establishment of a Nominations Committee and limiting the term office of the Chairperson to a maximum of two years, enshrining the democratic ideals and ethos that we believe in. I see all the above transformation as a proactive set of decisions taken by the Chamber and am confident that such changes would augur well for the long-term sustainability and well being of this prestigious institution. It is now the responsibility of the Secretariat, led by the Secretary General/CEO to bring about structural as well as attitudinal transformation within the Secretariat to bring it in line with the socio-economic and political context that we encounter today. Thus, going forward, you would see some significant changes in the way we do things, and I seek your good understanding, wholehearted support and constructive criticism, so that we move together towards realizing a shared vision & goals.

Keeping in line with the need to be ‘relevant’ with the day, the Chamber also commenced a ‘refurbishment’ program to improve the ‘physical appearance of the Chamber, thus improving its ambience, while a ‘Repositioning’ and re-structuring of the departments and staff has also been initiated to help improve the productivity levels of the staff. The ultimate aim is to create a productive and a happy work environment, where we can deliver an improved service that meets and exceeds expectations of our stakeholders.

During the year under discussion, the Chamber played a pivotal role by making representations to the authorities on issues impacting the country, such as, its economy and its socio-political environment. Among some of them rank, recommendations made to the 2015 Budget proposal, issues on taxation, representations made on the Central Bank’s Master Plan on Consolidation of the Financial Sector, submitting CCC’s views on improving Sri Lanka’s ranking in the World Bank’s Doing Business Index etc.

The Ceylon Chamber of Commerce also forthrightly came out and expressed our ‘standing’ on critical issues faced by the country and to briefly remind you about two instances of such are the statements, we issued on the ‘Aluthgama Incident’ which was a Joint

Chamber Statement, and the ‘Pre-Election Statement’, where the Chamber requested to ensure ‘Stability’.

The year under review also saw a significant change in the local political scene, where His Excellency Mr. Maithripala Sirisena became the Executive President of the country at the Presidential elections held on the 08th of January. This victory saw a coalition led by the UNP, which backed Mr. Sirisena forming a new Government. In this backdrop the Chamber had a crucial role to play to ensure that the country made right headway under the new regime. Ceasing this opportunity proactively, the Ceylon Chamber of Commerce took the initiative, forwarding a ‘Position Paper’ to the two main candidates under the title of “Economic Imperatives post 08th January”, clearly orchestrating the reforms and strategies that the Chamber considered as necessary to be adopted to transform the national economy and bring about prosperity to all Sri Lankans, the contents which are been explained in detail by the Chairman in his review. This initiative was followed by several key proactive representations made by the Chamber to the new Government, which also focused on ensuring that the Government went as far as possible in bringing in the much needed legal and constitutional changes during its ‘100’ day program, including the successful



“WE, AS THE PREMIER CHAMBER OF COMMERCE IN THE COUNTRY HAS IDENTIFIED SIX THRUST AREAS TO FOCUS ON THE SHORT TO MEDIUM TERM. AMONG THOSE FOCUS AREAS RANKS, ENHANCING OUR MEMBER SERVICES, NEW BUSINESS GENERATION AND RESEARCH AND POLICY ADVOCACY, SME AND REGIONAL DEVELOPMENT, YOUTH INTEGRATION AND ENGAGEMENT AND INCREASING EXPORTS,”

adoption of the 19th amendment, Right to Information Act, establishment of the Constitutional Council and other Independent Commissions etc.

The Chamber during the ongoing year worked hard on being more proactive and ensuring the inclusivity of all stakeholders in its decision making process. Going ahead, we, as the premier Chamber of Commerce in the country has identified six thrust areas to focus upon the short to medium term: Enhancing our Member Services, New Business Generation, Research and Policy Advocacy, SME and Regional Development, Youth Integration and Engagement and Increasing Exports, on which, the Chamber would pay heightened attention, while continuing the many initiatives that we had undertaken. As you would appreciate, these thrust areas are very much linked to the position paper we presented to the two main candidates at the 2015 Presidential election, which focuses on the nation's prosperity and wellbeing through sustainable economic development.

I am happy to take over the role of the Secretary General / CEO of the Ceylon Chamber of Commerce, at a highly challenging time for the institution. My entry comes at a time, where the Chamber leadership is forging a new strategy towards making the Chamber and its services to the stakeholders

more relevant and stays in line with the modern day needs. I have only been here for just over six months, but certainly I have understood the feel and the pulse of the Chamber stakeholders and what they expect from this legendary institution. With the support of the Chamber leadership, its staff, members and other stakeholders, I am confident that I can provide the requisite drive and leadership to transform this institution for it to be in the place, where it wants and needs to be. I take this opportunity to thank my predecessor Mr. Harin Malwatte, who has done a lot to keep the Chamber going forward and also a special thanks goes to the 'Standing Committee A', members and the Chamber staff, who in spite of challenges, helps keep the organization moving forward.

Thank you

**Eng. Mangala P. B. Yapa**  
*Secretary General / CEO*

The Ceylon Chamber of Commerce

## OFFICE BEARERS AND COMMITTEE



**1st Row – Left to Right**

Ms. Alikie Perera, Mr. Mahen Dayananda, Mr. Suresh Shah, Mr. Gulam Chatoor, Desamanya C P de Silva, Mr. Rajendra Theagarajah, Mr. Mangala P. B. Yapa

**2nd Row- Left to Right**

Ms. Sugu Sivayogarajan, Mr. NishanNanayakkara, Mr. Gamin Gunasekera, Mr. Dinesh de Silva, Ms. Nirmali Samaratunga, Mr. Krishan Balendra, Mr. Mohan Jacobs, Mr. A M Pandithage, Prof. L R Watawala, Dr. Parakrama Dissanayake, Mr. Amal Cabraal, Mr. Faizal Salieh, Mr. Pravir Samarasinghe, Mr. Rohan Daluwatte,

**3rd Row – Left to Right**

Ms. Gayathri Gunaruwan, Ms. Lilakshini de Mel, Mr. Chandra Vithanage, Mr. Yohan Lawrance, Mr. Saiffudin Jafferjee, Mr. Abbas Kamrudeen , Mr. Nishantha Seneviratne, Desamanya Tilak Gunasekera, Mr. Stuart Chapman, Mr. Ravi Dias, Mr. Reyaz Mihular, Mr. Sujeewa Rajapaksa, Ms. Rifa Musthapha, Ms. Sheamlee Wickramasingha, Ms. Ayoni Waniganayake,

**4th Row – Left to Right**

Dr. Indrajith Coomaraswamy, Mr. Suresh Pathirana, Mr. Ruwan Waidyaratne, Mr. Kanishka Weerasnghe, Ms. Shehara Varia, Ms. Ayomi Aluwihare, Mr. Manjula de Silva, Mr. Ronnie Peiris Mr. Duminda Hulangamuwa, Mr. Sujeewa Mudalige, Mr. Husein Esufally, Mr. Jithendra Gunatilake, Mr. Deepal Chandrasekera, Mr. Nilam Jayasinghe, Mr. Rohan Tudawe, Mr. Dimithri Perera

STANDING COMMITTEE 'A'



Mr. Suresh Shah  
**CHAIRMAN**



Mr. Samantha Ranatunga  
**VICE CHAIRMAN**



Mr. Rajandra Theagaraja  
**DEPUTY VICE CHAIRMAN**



Mr. Susantha Ratnayake  
**IMMEDIATE PAST CHAIRMAN**



Mr. Mangala P. B. Yapa  
**SECRETARY GENERAL/CEO**



Ms. Alikie Perera  
**DEPUTY SECRETARY GENERAL/FINANCIAL  
CONTROLLER**

## MANAGEMENT TEAM



**Seated – Left to Right:**

Mrs. Ayoni Waniganayake, Senior Assistant Secretary General, Mr. Mangala P. B. Yapa – Secretary General / CEO, Mrs. Alikie Perera, Deputy Secretary General / Financial Controller

**Standing – Left to Right:**

Mrs. Gayathri Gunaruwan, Chief Economist, Mr. Chandrarathna Vithanage, Senior Assistant Secretary General, Mrs. Lilakshini De Mel, Senior Assistant Secretary General and Mr. Suresh Pathirana, Senior Assistant Secretary General

THE CHAMBER TEAM



# CHAMBER SERVICES:

THE CEYLON CHAMBER OF COMMERCE, AS THE PREMIER BUSINESS GROUPING OF THE COUNTRY, IS ENGAGED IN DELIVERING A WIDE SPECTRUM OF SERVICES TO THE BUSINESS COMMUNITY IN ORDER TO HELP ENHANCE THEIR CAPACITIES. OUR CONSTANT WORK TOWARDS PROMOTING CROSS BORDER TRADE AND INVESTMENT, DISSEMINATION OF CRITICAL MARKET INTELLIGENCE THROUGH CONSTANT RESEARCH AND THE OFFERING OF BUSINESS SERVICES, SUCH AS ISSUANCE OF CERTIFICATES OF ORIGIN AND VISA FACILITATION ETC..., ENABLES THE PRIVATE SECTOR TO MOVE FORWARD.

## CHAMBER SERVICES

### BUSINESS INFORMATION DIVISION

The Foreign Trade Information Division (FTID), established in 1974 continues its function by positioning itself as a focal point in providing extensive support to the business sectors in Sri Lanka. With a view to further enhance its role as the first contact point in Sri Lanka for business information, the Foreign Trade Information Division was renamed as Business Information Division (BID) in April 2014, to coincide with its 40th Anniversary.

BID services includes issuing of trade related publications, circulation of updated information pertaining to rules, regulations and procedures on time to members of the Chamber by way of e-mail communication and printed news/market alerts.

During the year under review, the following publications were issued:

- **175th Year Anniversary Edition of the Directory of Members**



The 2nd edition of the flash drive version of the Directory of Members was released in August 2014. The directory lists 523 member company contact details with their business activities, trademarks/brand names, markets and useful information regarding Sri Lanka.

- **Value Added Sector Reports**



The Business Information Division published value added reports of 12 sectors, such as tea, apparel, fisheries sector, fruits and vegetables, processed food etc., Sector reports comprise of sector overviews, detailed analysis on sector trends, emerging markets and concessions. We also compile

customized sector reports with required information depending on the availability of statistics, on request.

- **Sri Lanka in Brief**

The 28th edition of the booklet 'Sri Lanka in Brief 2014', a handy reference guide and a useful give away to foreign business contacts who wish to have basic information about Sri Lanka, was issued. The booklet covered the topics geography and weather, economy and trade, social indicators, infrastructure, telecommunication, aviation, power, roads and ports, airports and airlines, registration of motor vehicles, education, investment, trade agreements and concessions, registration of business in Sri Lanka, tourism, diplomatic representation overseas and diplomatic representation in Sri Lanka

- **An Index to Legislative Enactments of Sri Lanka**



An Index of Acts issued by the Government of Sri Lanka from 1956 to end May 2014 was issued by the Business Information Division in July 2014.

- **Country External Trade Statistics**

During the period under review, 84 country statistical reports were released. The reports consist of trade statistics summary, major imports and exports and breakdown of imports and exports by HS Code of each country. The division is competent to compile a variety of statistical information on countries/ sectors based on the requirements of customers.

- **Business Contacts Sri Lanka Bulletin**



The business contacts Sri Lanka bulletin allows the local companies to advertise their company details for a nominal fee. The bulletin is circulated among Sri Lanka embassies/high commissions and 118 Memorandum of Understanding partner organizations overseas. In

## CHAMBER SERVICES CONTD.

order to provide maximum benefit to members who place advertisements in the bulletin, details of the publication is uploaded on monthly basis to the CCC website (www.chamber.lk).

- **Business Opportunities Bulletin**

The Business Information Division also publishes the Business Opportunities Bulletin which comprises of the latest inquiries and notices received from foreign buyers and sellers along with services, joint venture interests, tender notices and trade exhibitions and the bulletin is published three times a month and circulated among subscribers. It immensely benefits the local subscribers who intend to do business internationally.

- **Market Updates**

During the year, 42 Market Updates were issued covering various current trades, tourism and investment related matters for the benefit of the members of the CCC. This new initiative was duly acknowledged by the members of the Chamber since it highlights issues and opportunities that could reflect on business activities of local businesses.

- **Contact Information and other General Information On Businesses**

Moreover, contact information of a large number of businesses, both

local and international could also be obtained from the Business Information Division. In addition to that, the Business Information Division provides other general information on starting businesses, customs and tariff related matters, imports and export statistics etc., for clients.

- **Online Membership Databases of CCC**

The Business Information Division commenced development of CCC membership databases online by end January 2015. This initiative will facilitate members to update their own information, saving time as business profiles can be updated directly by members as and when a change occurs in their respective company. With many businesses adding an Internet presence and social media profiles, it's more efficient to allow members to update their listings than doing it in-house spending time and resources, which the Chamber could use for more productive activities. In addition, the changes can be seen in real time. You don't have to wait for the next membership directory (flash drive or printed), or list, to reflect the update, the member is responsible for updating the profile. The proposed system will be on-line from May, 2015.

- **Chamber Blog**

The Division also maintains the Chamber blog, which holds comprehensive information such as the Government 's media releases, tariff changes, and also economic and market intelligence.

### COMMUNICATION DIVISION

The role of the Communication Division of the Ceylon Chamber is to communicate with the stakeholders of the Chamber and help lift the image of the Chamber among the public.

During the year 2014 / 15, the Chamber's Communication Division saw a huge improvement in terms of its role in communicating the Chamber and its services to the stakeholders. Several measures were taken during the year to improve the visibility of the Chamber among the public. Towards this, the institution used a multiple of channels, such as the print and electronic media, outdoor advertising, the website, and the social media tools, such as the Facebook, Twitter and also e-flyers.

Among the work done are:

- Dispatching of 150 media releases ( English and Sinhala)
- Three media conferences covering our flagship events

- Held a 'media interaction' session with editors
- Chamber management took part in four 'One to One' interviews with leading newspapers and magazines
- The chamber conducted events got wide scale pre and post event publicity, as those events were widely publicized through media releases and also media gatherings
- Media was invited to attend a large number of events conducted by the Chamber during the year, which resulted in a lot of post event publicity.
- The Chamber issued special news paper supplements during the July and August period of 2015 across four English newspapers, namely the DailyFT, Daily Mirror, Daily News and the Island, which gave wide scale attention to the Chamber





- The Chamber also issued news paper supplements in-line with its flagship events, such as the Sri Lanka Economic Summit and the Best Corporate Citizen Sustainability Awards.
- Special one page advertisements were published in view of the 175th anniversary of the Chamber and also for the National Forum on SME Empowerment
- A 'Billboard' was established outside the Chamber premises at 'Navam Mawatha' to promote the Chamber services to the thousands of business people, who visit or pass through the 'Navam Mawatha Business square' on a daily basis.
- A special promotional leaflet was designed and printed in all three common languages used in Sri Lanka to promote the Chamber services and also attract new members.
- Social media tools, such as the 'Twitter', 'Facebook' and the Website are being used for promoting Chamber events

The Communication Division also initiated the organizing of two seminars to help disseminate important information to its members. One of the seminars organized, was to discuss the 'Sri Lanka Monetary Policy program', which was held with the participation

of Dr. Nandalal Weerasinghe, Deputy Governor of the Central Bank, while another seminar was initiated and held under the title of 'Best Practice Suggestions for Improving the Standard and Usefulness of Your Annual Report'.

### **COMMERCIAL DOCUMENTS REGISTRATION DEPARTMENT.**

The Certificate of Origin Department, which is a long standing department in the Chamber, has been offering a yeomen service to the local businesses. The Ceylon Chamber of Commerce and the Low Country Products Association of Ceylon were the first two privileged organizations authorized to issue C/Os in Sri Lanka. The Commercial Document Registration Department (CDRD) which commenced operations in 1925, is now on its 89th year. The CDRD always aims to provide speedy service through its efficient customer service.

In addition to certifying Certificates of Origin, the C/O department also registers other commercial documents such as Outside Survey Reports, Commercial Invoices, Phytosanitary Certificates, Health Certificates, Sales Agreements, Analysis Certificates, Packing Lists and many more.

The C/O department has also evolved with the technology and offers online C/O submissions for authentication. The fully secured, updated, online

system was launched in March 2014. The electronic issuance of Certificates of Origin (e-CO) allows exporters to submit their documents online as well as receive them online. The CO's are processed electronically from the customer's end as well as the Chamber's side. The web based system is accessible through www.e-co.lk. Special features of this system are auto generated. The CO document is a unique format as, once the customers enter data, search for document through unique reference numbers, available for access to key stake holders who are the customs, embassies and bank. Further the system ensures credibility through two way digital signatures.

### **GS1**

GS1 (Global Standard One) is the world's most accepted standard for supply chain management and the Ceylon Chamber of Commerce is the sole authorized body in Sri Lanka to operate the GS1 standards system.

The Ceylon Chamber of Commerce during the year, created awareness among the business community on the importance of GS1 Standards and the advantages of using the GS1 system to increase the accuracy and efficiency of the entire supply chain. Many control mechanisms were implemented to protect the system in Sri Lanka for a better standard survival.

### **ECONOMIC INTELLIGENCE UNIT**

The Economic Intelligence Unit has been set up to strengthen the Chamber's internal capacity in the preparation of submissions to support its advocacy initiatives with the Government on various issues that impede private sector development, and to conduct research / create awareness among private sector on current & future developments.

During the year, the EIU continued to work with the steering committees on economic fiscal & policy planning, energy, taxation, the Advisory Council and a special committee to review the implications of the Financial Sector Consolidation program announced by the Central Bank of Sri Lanka. The Economic Unit worked with these committees in:

- Compiling the Chamber's budget submissions for 2015
- Taking up tax issues arising from the national budget with the Inland Revenue Department and the Ministry of Finance
- Submitting observations on the Central Bank's Master Plan on Consolidation of the Financial Sector

## CHAMBER SERVICES CONTD.

- Submitting CCC's views to improve Sri Lanka's ranking in the World Bank's Doing Business Index, in response to a request by the Central Bank
- Recommending improvements to Trade Facilitation (TF) in Sri Lanka, with reference to the WTO TF Agreement
- Taking up tax administration issues and outstanding VAT refunds of members with the Inland Revenue Department
- Making representations on removing the ban on fisheries exports to the EU
- Submitting members views on the proposed Sri Lanka-China FTA
- Meeting with the Public Utilities Commission of Sri Lanka and the Ministry of Power and Energy to take up key issues in the position paper on the energy sector.

The EIU represented the Chamber and regularly liaised with relevant Government agencies, specifically the Inland Revenue Department and the Department of Commerce, on matters relating to international trade and taxation.

The Unit co-ordinated a study on the proposed Sri Lanka-China FTA commissioned to the Institute of Policy Studies by five of the leading Chambers, including the Ceylon Chamber of Commerce. At its conclusion a seminar was organized to disseminate the findings and to seek the views of the private sector.

The EIU worked closely with the evaluation panels and the panel of judges of the Best Corporate Citizen Sustainability Award 2014, and the Best Sustainability Projects 2014. A seminar was organized with the evaluators to guide the prospective applicants on applying for the awards.

To impart knowledge to its members and the private sector, the Economic Unit initiated several seminars. These include the seminars on; How Would the Energy Sector Developments Impact you, and a workshop on the WTO Trade Facilitation Agreement, Amendments to Tax Laws and National Budget 2014.

The EIU resumed publication of the Economic Review, in November 2014, covering recent trends and developments in the macroeconomic arena in Sri Lanka. It is being published monthly with highlights on recent economic trends and a more detailed version published each quarter. The unit

also compiled and published the statistical analysis "Vehicle imports to Sri Lanka 2005-2013" and "Footwear Exports and Imports of Sri Lanka 2006-2013".

### CCC BAGS SILVER AT CA SRI LANKA ANNUAL REPORT AWARDS

The Ceylon Chamber of Commerce won a Silver Award under the Non Profit Organization / Non Government Organization category at the 50th Annual Report Awards Ceremony organized by the Institute of Chartered Accountants of Sri Lanka.

The CCC's 2013 / 14 Annual Report was a significant one for the Chamber, as it coincided with the 175th anniversary of the Chamber. Mrs. Alikie Perera, Deputy Secretary General / Financial Controller of the Chamber accepted the award on behalf of the Chamber.



## PROJECTS

### CCC SOLUTIONS

CCC Solutions (Private) Limited, the fully owned subsidiary of the Ceylon Chamber of Commerce (CCC), is the project management arm of the CCC, which was initiated in 2009. Since then it has continued its steady progress during the year under review.

Following the completion of the several EU funded Switch Asia projects, CCC Solutions has also initiated preparatory work towards new donor funded programs to be implemented in 2015. These projects are aimed at building capacity in the hospitality and leisure sector, development of vocational training services in Sri Lanka and also empowering the rural economy through financial inclusion and mentoring programs. Moreover, the projects would also cover greater economic, social and cultural development by bringing in elements like health-care, education, child and women protection etc. CCC will work with a wide number of stakeholders towards making the intended programs a success.



Looking back at the concluded year, CCC Solutions conducted the first ever national forum on SME sector empowerment. This was done in collaboration with a number of stakeholders in the public and private sector.

The event was held on the 14th October, 2014 at Colombo Hilton with the participation of over 260 stakeholders, who were directly and indirectly engaged in driving, facilitating and empowering the SME sector in Sri Lanka. The forum aimed at facilitating supply and demand aspects of empowering SMEs, capacity building through technology transfer, access to finance, market positioning of SME products and services, business matchmaking sessions etc., to address critical development needs and resource allocations that would benefit SMEs across the country.

### ISRAEL BUSINESS DEVELOPMENT OFFICE IN SRI LANKA



As espoused in the terms of reference, the objective of the Israel Business Development Office (IBDO) is to reach the business community and prospective state organizations, to facilitate collaborations and ventures between the two countries.

During the year under review, 20 delegates travelled from Sri Lanka to Israel for business purposes assisted by IBDO and eight Israeli businessmen came to Sri Lanka from Israel looking for opportunities. They were assisted by the IBDO Sri Lanka. The business office has coordinated with over 40 organizations in Sri Lanka thus facilitating over 75 business-to-business meetings with Israeli businessmen/organizations, out of which, nine have progressed into establishing business dealings.

### THE SOUTH AND SOUTH EAST ASIA (SESA) PROGRAMME



The SESA program is a regional program, which promotes trade and

sustainable and environmentally friendly development through standardization and implementation of quality assurance practices. The program offers support to nine countries in the South and the Southeast Asian regions (including Sri Lanka) and is funded by the Swedish International Development Cooperation Agency, SIDA. The Swedish Standards Institute (SIS) is the facilitator of the program and responsible for the overall management. The CCC was identified as a primary partner in the implementation of Sri Lanka's national work plan, as well as to support the long term sustainability of the results and also to support an institutionalisation of implemented activities in a transparent manner in the South Asian region.

During the year under review, SESA has worked towards achieving its objectives through organising many capacity development training programs, workshops, seminars and on-site visits. The Regional Programme Coordinator, together with the SIS Programme Manager, has intensely worked with a number of stakeholders in organising the above capacity development and knowledge sharing sessions, under the two primary components of the programme; standards development and standards implementation.

## PROJECTS CONTD.

### **WORLD TRADE ORGANIZATION/ STANDARDS AND TRADE DEVELOPMENT FACILITY (WTO/ STDF) PROJECT FOR “IMPROVING THE SAFETY AND QUALITY OF SRI LANKAN FRUITS AND VEGETABLES”**

The fruits and vegetables sector plays an important role in the economy of Sri Lanka and the contribution it makes to the national economy has been growing over the years. Demand for high quality fruits and vegetables has been on an increasing trend because of the growing demand in the international markets as well as the increasing demand in the super market chains locally.

The WTO/STDF project commenced in the latter part of 2013 with the objectives of:

- Building and sustaining the competence of public and private sector stakeholders to comply with quality and food safety international requirements.
- Improving the international, regional and national market opportunities of selected value chains of fruits and vegetables.

This is a public private partnership program and the partner institutions include the Ministry of Agriculture, Ministry of Health, National Agri Business Council (NAC) and the Lanka Fruits and Vegetable Producers,

Processors and Exporters Association (LFPVPEA).

The WTO/STDF project initially undertook a study on the fruits and vegetables value chain to identify the potential crops, the districts in which these crops are predominantly grown and the main stakeholders in the value chain. Based on the findings of this report, six crops (three fruits and three vegetable) were identified as the potential crops. The report also identified 13 districts in which these crops are predominantly grown. Capacity building of the officials of the Department of Agriculture (DOA) and the farmers are decided based on the findings of this report. The project also initiated a study to upgrade the regulated PEST list with a view to minimize PEST outbreaks, introduction of new PESTS and facilitate international trade. The PEST list has been submitted to the Director General of Agriculture.

The project undertook a series of capacity building programs for the DOA staff at the National Plant Quarantine Service and the training of Master Trainers, Field Level Trainers and Field Level Extension Officers of the Extension Division. In this respect four programs of the Training the Trainer (TOT) were conducted. Best performing trainees of the TOT of the Plant Quarantine Officers cascaded the

training to 50 Field Plant Quarantine Officers. In the wake of the ban on fresh fruits and vegetables to EU countries due to non compliance, a further 90 plant quarantine inspectors at the airport and sea port were trained in pest identification and surveillance by the trained Plant Quarantine Officers. Best performing Master Trainers cascaded the training to 122 field level extension officers. Some of the training modules such as Sanitary and Phyto sanitary Standards (SPS), Good Agricultural Practices (GAP) and Pest Risk Analysis (PRA) were introduced to the formal DOA training curricula for the first time under the project.

The project also enhanced the laboratory facilities at the NPQS laboratory by providing modern microscopes and other equipment to assist in identification and pest surveillance activities.



*Using the Crop Protection Compendium in the TOT, for Master Trainers program*



*TOT Master Trainers program at the In - Service Training Institute of the Department of Agriculture at Gannoruwa*



*Identification and collection of pests in a pineapple field by the Plant Quarantine Officers*



*TOT for Master Trainers program - field visit to protected agricultural farm in Nuwara Eliya*

## **THE SRI LANKA BUSINESS AND BIODIVERSITY PLATFORM - A YEAR OF RENEWED VIGOUR AND STEWARDSHIP**

The year ending 31st March 2015, has been a productive and effective year for the Sri Lanka Business and Biodiversity (SL B&B) Platform. During the year, the Platform migrated from a phase of establishment to full operationalization. The Advisory Committee, which is the governing body of the Platform was re-appointed at the beginning of July 2014, with Mr. Dilhan C. Fernando - Director, Ceylon Tea Services PLC (Dilmah) - taking the Chair. Mr. Jonathan Alles - Chief Executive Officer, Hatton National Bank PLC - and Mr. Sumal Perera - Chairman, Access Group - were also appointed to the Advisory Committee to represent the patron members of the Platform. Formalization of a governance structure for the Platform was initialized during the year by the new Advisory Committee. The Secretariat which carries out day-to-day activities also expanded in terms of resources as well as physical resources.

Within the year, the Platform garnered the commitment of 13 more leading corporate entities as it invited patron members bringing the total up to 25 and 15 new general members, now totaling at 16, towards the achievement of its key objective of involving the

Sri Lankan private sector in concerted efforts to conserve biodiversity. An extensive scoping survey was carried out amongst the patron members of the Platform, which revealed strategic and important information on the activities undertaken by those organizations in their sustainability efforts. Nine of these members (50% of total awardees) were duly recognized at the 2014 Ceylon Chamber of Commerce' Best Corporate Citizen Sustainability Awards, for their outstanding work in this field.

The Platform's flagship event - the commemoration of the International Day for Biological Diversity - themed 'Island Biodiversity' was held successfully with a large attendance including members, Government, non-Government, academic and other private sector representatives in May 2014. The first Annual General Meeting of the Platform's membership was also held in the month of September, resulting in significant outcomes that have fed into the coming year's plan of activities and focus areas. In addition, six more networking and learning events were organized by the Platform on varying topics, based on the request and requirement of the different industry sectors represented by its membership. As the first South Asian Member of the Global Partnership on Business and Biodiversity, the Platform was represented at the Business and Biodiversity Forum of

the 12th Conference of Parties of the Convention on Biological Diversity held in Pyeongchang, the Republic of South Korea, in October 2014.

A number of strategic partnerships were formed with Government, non-Government, academic and private sector institutions, and local and international resource personnel during the last year in order to provide more effective services through the Platform in terms of scientific expertise, knowledge sharing, more effective communication channels, etc. The year also saw the successful completion of Phase I of the project on 'Estimating Sloth Bear Population Densities in the Wilpattu National Park' supported by CIC Holdings PLC, with widespread publicity for its findings, paving the way for the initiation of Phase II. The pilot project on 'Organic Farming: Grow Organic - Go Organic', implemented in the Kalutara and Awissawella districts by People's Leasing and Finance PLC was completed successfully during the year. Several more projects are in the pipeline.

The Platform's website was revamped to better communicate its activities and services. Six bi-monthly newsletters under the banner of 'The New Standard' were also published on topical issues throughout the year. The Platform entered the realms of social media through dedicated Facebook, Flickr,

LinkedIn and Youtube channels which will be further enhanced in the coming years. Extensive media coverage on the events, projects and key milestones were experienced during the last year, providing widespread exposure and extended recognition.

The SL B&B Platform will work towards improved resourcefulness and added effectiveness catering to its members and partners in the year ahead, to jointly accomplish common goals of conserving the valuable biological heritage of Sri Lanka.

For more information and details pertaining to membership interests, please contact the SL B&B Platform Secretariat, at 50, Navam Mawatha, Colombo 02, or call 011-558-8833, or email to [businessandbiodiversity@chamber.lk](mailto:businessandbiodiversity@chamber.lk).

## **THE SRI LANKA - NORWAY BUSINESS MATCHMAKING PROGRAM**

The Sri Lanka - Norway Business Matchmaking Program, which commenced in 1994 came to an end on 31st of March, 2015, after a successful run. This has been the longest standing foreign funded program run by any trade Chamber in Sri Lanka. In a survey conducted by an independent panel appointed by Norad, it was acclaimed the best performing program, among

## PROJECTS CONTD.

similar programs funded by Norad in India, Bangladesh, Africa and Vietnam.

The program has substantially helped many sectors and particularly the fisheries, aqua-culture, garments, ICT, leather, ceramics, furniture, rubber industry, fiberglass production and products. In addition, it assisted environmental protection systems. The trade between Sri Lanka and Norway improved substantially. This was mainly attributed to the efforts taken under the trade and services component of the BMMP.

The purpose of the BMMP is to match Sri Lankan enterprises' needs and opportunities with Norwegian capital and technology. The BMMP concept is based on the assumption that many local enterprises have the potential for increased productivity, expansion and access to technology. Similarly, many Norwegian enterprises may be interested to provide identified requirements on a commercial basis, through different forms of co-operation. The objective of the BMMP was to establish sustainable and profitable joint ventures, leading to job creation and technology transfer, the exchange of management and business skills between Norwegian and Sri Lankan companies.

In 2014, a total number of 22 Norwegian companies visited Sri Lanka

and met with 203 local companies. Seven firms entered in to business collaborations in ICT, electronics, GRP production technology, design engineering, fiber and wrapping paper/bags.

The main highlights for the year include, the establishment of two Norwegian ICT firms at the Orion City in Colombo. The two companies were Garness Labs (Pvt) Limited by the Garnes Data AS and APX systems (Pvt) LTD by ACT Systems Norway. Klaro Lanka Private Limited and VPI Norway signed a joint venture agreement at the Ceylon Chamber premises, which saw an initial investment of US\$ 312,500. The new firm, which will be known as VPI Lanka Private Limited established its factory in Kalutara. Vivo AS from Norway signed an MOU with NARA Jewellery Mart (Pvt) Ltd and AKVA Group AS, one of the largest aquaculture technological provider signed a MOU with Malwatte Plantations. Meanwhile, Smart Farm AS entered into an MOU with Ocean Pick (Pvt) Ltd.

A Norwegian aquaculture delegation visited Sri Lanka during the year under review and representatives from AKVA Group AS, Akvaforsk Genetics Center AS, Smart Farm AS, Plany AS and Aqvisor AS comprised the delegation. Two workshops on aquaculture development in Sri Lanka were held in the CCC boardroom with the participation of 42

industry representatives. Aquaculture is considered to be the predominant sector for future growth internationally, and represents interesting business opportunities for the private sector in Sri Lanka. A fisheries and aquaculture expert from Norway, officials from the National Aquatic Development Authority, the National Aquatic Research Authority and the Ministry of Fisheries Universities and other organizations involved in the fisheries sector, were present at the gathering. A marine safety seminar was conducted by the BMMP at CCC regarding the minimizing of oil spill damage.

## CCC STEERING COMMITTEES

### ENERGY STEERING COMMITTEE MEETING

The Energy Steering Committee met on several occasions during the year and the committee identified the key priority areas for lobbying with the Government in the short term, as the Action Plan for the year. The committee met with the Public Utilities Commission of Sri Lanka and the Ministry of Power and Energy to discuss matters raised by members on cost reflective tariffs, power wheeling, renewal of expiring IPP contracts and private sector involvement in new power projects. The Committee also visited the Data Management Centre of the Petroleum Resources Development Secretariat (PRDS) in November 2014. In addition, members had the opportunity to participate at a stakeholder workshop for preparation of a Renewable Energy Development and Wind Park Master Plan, conducted by the Ministry of Power and Energy and a discussion on the oil and gas industry with two Sri Lankan energy experts, organized by the PRDS.

### ECONOMIC, FISCAL AND POLICY PLANNING STEERING COMMITTEE

The role of the Steering Committee is to assist the Chamber in its efforts to contribute towards the Country's economic prosperity by recommending suitable strategies to promote rapid

growth in a sustainable & equitable manner and to monitor the economic environment on a regular basis.

The committee had several meetings during the year to discuss the macro economic outlook. The members of the committee also had an opportunity to attend the presentation session on the GDP estimates made by the Department of Census and Statistics in November 2014.

The Committee contributed to the preparation of the Chamber submissions for Budget 2015. Following its presentation in parliament the EFPP committee met to review and analyze the Budget 2015, to ascertain its implications on the economy and the private sector. The Chamber position on the Budget was published in the media.

### THE TAXATION STEERING COMMITTEE

The Taxation Steering Committee continued to perform an important role for the Chamber, taking up taxation issues of members with the Inland Revenue Department and the Ministry of Finance. The committee carefully reviewed the proposals sent by members for Budget 2015 and incorporated them to the Chamber submissions where possible. Following the presentation of the National Budget in Parliament, senior members of the

committee served in a Post Budget seminar organized by the Chamber at which ambiguous proposals that required clarifications were taken up with the officials of the Inland Revenue and Ministry of Finance who were present at the seminar. Consequently, written submissions were made to the relevant authorities. The key proposals that were taken up included, tax concessions for investments under, 17A, recovery of tax in arrears, deemed VAT and technical rectifications and administrative provisions. The committee also served in the panel at the seminar on Understanding the Amendments to Tax Laws.

Members of the committee met with the Inland Revenue Department on a few occasions to discuss steps that could be taken to simplify the SVAT process, to take up tax administration and interpretation issues and to take up long outstanding VAT arrears to member companies.

### ADVISORY COUNCIL

The role and objective of the Advisory Council is to advise the 'STC A' on current and emerging economic and other issues, their implications on the country's operating environment and possible strategies to either take advantage of them or to mitigate risks that may arise there from.

The Advisory Council met several times during the year and a key area of discussion was the National Education Policy of Sri Lanka. The Council invited experts on education for a discussion specifically to see how the demands of the private sector could be considered in the formation provided to students through the education system, so that they become more employable by the private sector. Upon understanding that the National Education Commission was in the process of preparing the National Education Policy, the Advisory Council proposed that the Chamber should seek a permanent representation in the sub-committees providing inputs for the education reforms. The NEC agreed to the request and accordingly the Chamber has been granted a place in the Tertiary and Vocational Education sub-committee.

Other topics discussed by the Advisory Council included the proposed Sri Lanka-China FTA, improving the reliability of national economic statistics, presidential elections, UNHRC council resolution against Sri Lanka, labeling of companies in the interim budget 2015 and removal and appointment of the Chief Justice.

### CONSOLIDATION OF BANKS/ FINANCIAL INSTITUTIONS

Consequent to the announcement of the Master Plan for Consolidation

## CCC STEERING COMMITTEES CONTD.

of the Financial Sector, the Standing Committee A nominated a committee of experts, representing the financial sector covering banking and non-bank finance, senior economists and professionals, to review the Master Plan and make observations. The observations of the team of experts were discussed with the Standing Committee A and thereafter taken up for discussion with the Governor of the Central Bank of Sri Lanka. The broad areas on which observations were made, included treatment of impaired assets, implementation time frame, and disclosure to the public on mergers, post consolidation monitoring, human resource challenges, transparency and regulation of segments not covered by prevalent legislation.

### EASE OF DOING BUSINESS INDEX OF SRI LANKA

The Central Bank of Sri Lanka invited the Ceylon Chamber of Commerce to a progress review meeting on the World Bank's Ease of Doing Business ranking. Following the meeting the Chamber agreed to support the Central Bank to identify some measures that could facilitate an improvement to Sri Lanka's ranking. Two areas that were ranked low where the Chamber could make recommendations were, 'trading across borders' and 'paying taxes'. On the former, the Chamber consulted exporters and importers and using the

outcome of the workshop on the WTO Trade Facilitation agreement organized by the Chamber, recommendations were made, on how to improve "doing business" for exporters & importers. On "paying taxes", following discussions with tax experts in the Chamber tax committee, specific recommendations were made on how to reduce the number of tax payments by simplifying the procedures.

### PROPOSED SRI LANKA CHINA FREE TRADE AGREEMENT

Sri Lanka has had a lasting trade and cultural bilateral relationship with China since ancient times. The Sino-Lanka Rubber-Rice Pact which was signed in 1952 and establishment of formal diplomatic relations in 1957 laid the foundation for the modern day trade between the two nations. China has recently become an important partner of Sri Lanka in the trade and investment arena. China was Sri Lanka's second largest import destination and the 18th largest export destination during the year 2013.

The proposed FTA opens up a unique trade opportunity for Sri Lanka to trade with China, which was ranked the world's largest exporter (US \$ 2.21 trillion) and the second largest importer (US \$ 1.95 trillion) in 2013. Currently China has 20 Free Trade Agreements (FTAs) signed and implemented and

20 FTAs under negotiation. The joint feasibility study on the proposed FTA between Sri Lanka and China was completed in March 2013.

The Ceylon Chamber, with four other Chambers (the National Chamber of Exporters, the National Chamber of Commerce, The Ceylon National Chamber of Industries and the International Chamber of Commerce) commissioned a study to the Institute of Policy Studies (IPS) to carry out a study on the proposed Sri Lanka China FTA to explore Sri Lanka's trade potential with China. The IPS study covered three components; identification of potential export sectors, Sri Lanka's experience with Free Trade Agreements and salient features of China's existing FTAs.

The proposed FTA is expected to widen Sri Lanka's access to China through improved export competitiveness, while giving access to cheaper imports.

Textiles, plastics/rubbers, vegetable products and mineral products accounted for 81 per cent of Sri Lanka's total exports to China in 2012. The Study revealed that Sri Lanka has comparative advantage in exporting textiles, vegetable products wood and wood products and foodstuff. Thus these sectors should be given prominence in negotiating market access to China. Following the

completion of the study a seminar was organized to disseminate the findings of the study and to obtain feedback from the private sector. The report and the feedback from the private sector were forwarded to the Ministry of Finance and the Department of Commerce, to be used during the negotiations. Prior to completion of the study the Chamber also sought views from the members on the items of export interest and the items that should be included in the negative list and forwarded same to the Department of Commerce.

### BUDGET 2015

The Ceylon Chamber of Commerce prepared its budget proposals for 2015 adopting a comprehensive consultative process, with its members, the affiliated associations and the subject specific steering committees. The proposals were grouped into three areas, the main proposals that are cross cutting across many sectors sub-grouped as;

1. Promotion of Investment and Economic Growth,
2. Promotion of SMEs,
3. Improvement of Ease of Doing Business, and
4. Taxation.

Independent submissions made by the affiliated associations as well as the individual proposals made by members



identifying possible impacts on their individual businesses, formed the other two areas.

The proposals relating to the affiliated associations include proposals from the IT/BPO sector, Insurance Association, Hotels Association, the Board of Airline Representatives, floriculture and biotechnology sectors, the imports sector and Exporters' Association.

Member's proposals largely cover proposals on either reduction or increase of Customs Duty, CESS and other taxes at the border, applicable to products which are mostly manufactured by them, to enhance the cost competitiveness of their product lines.

### **STEERING COMMITTEE ON EXPORTS DEVELOPMENT**

This Steering Committee was formed in July 2013 to identify and pursue policies/strategies to promote exports from Sri Lanka. The objective of the Committee is to address macro issues that affect the export sector that may not necessarily receive sufficient attention at sectoral level meetings. The Committee comprises of heads of leading private sector companies representing key export sectors and professionals who have specialized on trade.

During the year under review, a presentation on the way forward for the export sector was made to the Secretary, Ministry of Industries jointly with the Exporters' Association of Sri Lanka (EASL). A positive response received from the Ministry was a decision to convene monthly meetings to be chaired by Mr. Anura Siriwardena, Secretary, with representatives of the EASL and the Chamber Steering Committee, irrespective of the existing Exporters Forum, which was an encouraging development.

### **THE EXPORTERS ASSOCIATION OF SRI LANKA (EASL)**

The Exporters Association of Sri Lanka (EASL) in the year under review has continuously lobbied on several platforms and to relevant agencies with regard to matters of importance to keep the wheels of industry moving. EASL has also successfully engaged with several Government agencies and authorities in dialogue to present exporters' concerns. Resolution of issues, whilst strengthening and enhancing the export potential of this country.

The Association has identified a few key areas of importance to exports to be the focus of the Committee during the year, Improve the quality and standards of export products; Build capacity within institutions responsible ensuring the ability to achieve international

standards in a cost effective manner; Create encouragement to increase production and productivity; Setting up of an EXIM bank to support exporters looking at new markets, expand the scope of SLECIC, to enable them to provide short term buyer credit to encourage diversifying of markets and exports by SME sector and review of the current FTA with India and the setting up and implementation of the FTA with China.

### **THE IMPORT SECTION OF THE CEYLON CHAMBER OF COMMERCE**

The Import Section is one of the oldest "sections" with a history of 80 years, established in 1935 and functions under the aegis of the Ceylon Chamber of Commerce.

In the year under review, the Import Section worked closely with Sri Lanka Customs, Sri Lanka Ports Authority and other key Government authorities to resolve many operational issues pertaining to its membership.

In addition, the following key areas were identified and recommended in its budget proposals to the Ministry of Finance and Planning;

1. Director General of Merchant Shipping to have proper guidelines on the Delivery Order fee and a structured mechanism to handle trade disputes

2. Implementation of a further simplified consistent duty / tax system for imports
3. To facilitate a free and fair trading environment for both goods & services enabling to compete in the markets, contributing to the growth of the national economy.
4. Tariff structures in Sri Lanka to be in line with regional structures as high tariffs create gray market activities by under-valuation, entry of poor quality goods and finally loss of Government revenue through such activities.
5. Re-visit the product and H.S. Classification systems on a periodic basis to revise the applicable classifications / duty & tariffs depending on the latest market behaviors of products including valuation.
6. Implementation of a fully automated & single window concept
7. To be consistent with the direction of the Free Trade Agreement strategy, for businesses to make long term investment decisions.

## CCC STEERING COMMITTEES CONTD.

### COMMUNICATION STRATEGY STEERING COMMITTEE

A new steering committee was formed in 2013 to address gaps in the CCC's communication strategy. The CCC Communication Steering Committee comprises of five members chaired by Dr. Hans Wijeyasuriya.

This steering committee identified areas to be improved and new areas of focus in preparing a communication strategy for the Ceylon Chamber of Commerce.

The steering committee conducted a perception study on the CCC through a third party organization. This research targeted a wide spectrum of stakeholders and the research findings were presented to the CCC general interest group.

### INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) STEERING COMMITTEE

The ICT Steering Committee of the Ceylon Chamber of Commerce was created during September 2011.

The steering committee is led by Dr. Hans Wijeyasuriya. The ICT committee addressed the key areas of competitiveness & innovation, technology penetration & adoption, national ICT literacy development, ICT

image building (internal & external), and ICT enablement (regulation, legal framework, investment incentives etc) both the addressing the short term and long term objectives.

### PORTS, SHIPPING, AVIATION AND LOGISTICS STEERING COMMITTEE

Ports, Shipping, Aviation and Logistics Steering Committee was formed during September 2011.

The Steering committee comprises of 19 members in total, from both private and public sectors and is lead by Dr. Parakrama Dissanayake.

The Steering Committee lobbied on matters relating to the industry and took up many industry issues with relevant authorities. These meetings did not only identify sectoral issues and recommend strategies to overcome them, but also explored new opportunities Sri Lanka should look forward to, in the future.

### PLANTATION INDUSTRY STEERING COMMITTEE

The Plantation Industries Steering Committee, headed by Mr. Vish Govindasamy continues to assist the Chamber in its efforts to contribute towards the country's economic prosperity, by recommending suitable strategies to promote the plantation

industry and to monitor developments and concerns taking place in the sector on a regular basis.

### LEGISLATION STEERING COMMITTEE

The CCC established the Steering Committee on Legislation in the year 2013 with the objective of contributing towards the development of the legal and regulatory framework of the country, by recommending changes on a regular basis that will strengthen facilitation for the private sector, as well as Government agencies to accomplish the required economic development.

The Steering Committee representatives have attended to several discussions with the Government in collaboration with the Fiscal Policy Steering Committee regarding the Land (Restrictions on Alienation) Bill and an industry position paper was submitted to the Government. The submissions done by the Chamber were adhered to a certain extent, when the above stated Bill was passed by the Parliament as a Land (Restrictions on Alienation) Act.

The Steering Committee is chaired by Ms. Ayomi Aluvihare, F.J. and G. De Saram.

### INSURANCE STEERING COMMITTEE

Through the incorporation of the Insurance Steering Committee the CCC is expecting to recommend suitable strategies to promote the insurance sector and make necessary submissions to the Government for the benefit of the sector in the instances where it is required. In today's context it is vital to provide risk management tools to promote investments and offer better opportunities to individuals to plan their future financial needs with minimum risk.

The representatives of the Steering Committee discussed and made recommendations on the circular issued by the Insurance Board of Sri Lanka on Foreign Based Health Insurance. Further the Steering Committee presented a Position Paper on the Insurance Industry with the recommendation to safeguard and promote the industry in order to contribute towards the expected economic growth of the country.

The Steering Committee is expecting to have an open forum with the respective Government authorities regarding motor accidents in Sri Lanka and to discuss how the insurance industry can help prevent motor accidents.

The Steering Committee is chaired by Mr. Manjula De Silva, HNB Assurance PLC.

### **RETAIL TRADE AND CONSUMER AFFAIRS STEERING COMMITTEE**

Retail trade and consumer affairs sectors are making an important contribution towards the country's economy. The Steering Committee will focus on the issues in the field of retail trade and consumer affairs, considering the strategies to enhance the retail trade whilst, having improved consumer affairs.

The Steering Committee is headed by Mr. W.K.H.Wegapitiya, Laugfs Holdings PLC.

### **BANKING, FINANCE & CAPITAL MARKETS STEERING COMMITTEE**

With the representation of sector professionals from various banks and non-banking financial Institutions, this Steering Committee is initiated to identify the monetary and fiscal policy changes required for private sector growth and development and lobby for required policy changes with the Government, as this sector is subject to many changes, challenges and improvements.

The Steering committee representatives have discussed issues pertaining to the issue of brokerage fee increases, which the stockbrokers have requested a rethinking from the Securities and Exchange Commission of Sri Lanka.

The Steering Committee has lobbied by forwarding recommendations to the Governor of the Central Bank of Sri Lanka, pertaining to the proposal made on the 'Bank Consolidation through the Road Map announced in 2014.

The Steering Committee is chaired by Mr. Ravi Dias, Commercial Bank of Ceylon PLC.

### **STEERING COMMITTEE ON FOOD & BEVERAGE**

The Food and Beverage sector is a major contributor in the country's rapid economic growth. The Steering Committee on this sector spotlights the sector issues as well as the frequent regulatory updates which come up often in this sector. In this connection, the expert representations of the Steering Committee guide the CCC, as how to initiate the strategies to promote the sector and submit recommendations to relevant agencies.

Accordingly, the Steering Committee has lobbied industry submissions along with the recommendations, to the Ministry of Health regarding food (sweetener) regulations. Further, considering the practical difficulties faced by the industry due to the enforcement of the flavoring regulation from 01st July 2014, the Steering Committee requested an extension from the Ministry of Health and it was granted until 01st January 2015.

The Steering Committee discussed and made recommendations to the Sri Lanka Standards Institution on specification for chocolates, specifications for cocoa based confectionery, botanical nomenclature of spices and culinary herbs.

Representatives of the Steering Committee have requested from the Ministry of Health to revise the Health Ministry Directive on 'Surveillance for GM Organisms/Materials in Imported Milk Powder Directive No. 16/2014 of 31.12.2014,' in order to minimize the issues faced by the industry. In addition, the Steering Committee had several discussions with the Food Administration Control Unit of the Ministry of Health regarding the implementation of guidelines on the colour coding system for food labels (traffic lights system) and is expecting to submit an industry position paper along with recommendations. Furthermore, the representatives are anticipating making submissions on draft labeling regulations.

The Steering Committee is headed by Ms. Shea Wickramasingha, Ceylon Biscuits Limited.

### **ARBITRATION AND MEDIATION STEERING COMMITTEE**

The CCC is facilitating its' member companies with alternative dispute

resolution mechanisms; arbitration and mediation. This gives opportunities to the members to resolve their issues with low cost and without any litigation proceedings. The CCC Arbitration and Mediation Centre is ready to deliver the best services to members with the objective of safeguarding the interest of conflicting parties.

### **STEERING COMMITTEE ON CONSUMER AFFAIRS AUTHORITY EXTRAORDINARY GAZETTE NOTIFICATION NO.1851/1, DATED 24TH FEBRUARY 2014**

This Steering Committee was established to monitor the Consumer Affairs Authority Gazette Notification No. 1851/1, dated 24th February 2015. The representatives of the Steering Committee conducted several discussions with the officials, including the Chairman of the Consumer Affairs Authority and with the Hon. Minister Johnston Fernando, and also submitted comments on the same. Despite several discussions and recommendations made, the Steering Committee decided to move for litigation seeking reasonable relief for the affected industries. Accordingly, three affected associations filed the case against Consumer Affairs Authority and the case is going ahead in the Court of Appeal with the supervision of the Steering Committee,

## CCC STEERING COMMITTEES CONTD.

The Steering Committee was established with the leadership of Mr. Husein Esufally.

### **STEERING COMMITTEE ON COSMETICS AND PHARMACEUTICALS**

The objective of the Steering Committee for 2014, was to submit a concept paper on the proposed new National Medicinal Drug, Devises and Cosmetic Authority, draft bill.

The Steering Committee forwarded recommendations to the then Honorable Minister of Health and the current President of Sri Lanka Mr. Maithripala Sirisena, with regard to the implementation of the proposed new National Medicinal Drug, Devises and Cosmetic Policy, which has been passed by the Parliament.

Following an invitation extended by Mr. Dayasiri Jayasekera, the Honourable Chief Minister of the North Western Province, the Chamber facilitated a site visit for its members to Wariyapola, Kurunegala, a zone earmarked for local pharmaceutical manufacturing.

### **SPECIAL COMMITTEE ON CCC RULES AMENDMENTS**

Mr. J.D.Bandaranaike  
Ms. Ayomi Aluvihare  
Mr. Amal Cabraal  
Mr. Manjula De Silva

A special committee consisting of the above members was established to look into the existing rules of the Chamber and amend them to suite the present context. After several discussions the final paper and the presentation on rules amendments were submitted to the STC 'A'. In line with the recommendations made by the members of the special committee, the rules were amended to make provisions to provide a better service to members, having transparent and smooth administrative practices.

## BUSINESS COUNCILS

### SRI LANKA – AUSTRALIA – NEW ZEALAND BUSINESS COUNCIL

#### NETWORKING DINNER – APRIL 2014



The Sri Lanka-Australia-New Zealand Business Council of the CCC hosted a dinner in celebration of the Sinhala and Tamil New Year, on the 10th of April 2014, at the Jetti Green, Water's Edge. The event was graced by the High Commissioner for Australia, Her Excellency Robyn Mudie, and Mr. Jonathan Phelps, and was attended by over 70 guests from the business community and embassy officials.

#### VISIT OF GOVERNMENT OFFICIALS FROM NEW ZEALAND - MAY 2014

A group of officials attached to the New Zealand Ministry of Foreign Affairs and Trade, and New Zealand's Deputy High Commissioner for India and Sri Lanka and the Hon. Consul General for New Zealand in Sri Lanka, visited the CCC in May 2014 to promote the dairy industry in Sri Lanka. The proposed co-operation

arrangement was to focus on improving the supply chain of Sri Lanka's dairy sector. Several dairy sector firms operating in Sri Lanka met New Zealand officials at this meeting.

#### SEMINAR WITH DEAKIN UNIVERSITY AUSTRALIA – JULY 2014



The Sri Lanka Australia New Zealand Business Council of the CCC, in collaboration with Deakin University, Australia, hosted a seminar on marketing communications in the digital world, at the Cinnamon Grand Colombo, on the 8th of July. The keynote speakers at the event were, Prof. Mike Ewing – Pro-Vice Chancellor (Executive Dean) of Business and Law – and Mr. Mark Sheehan – Lecturer, School of Communication and Creative Arts, Faculty of Arts – from Deakin University, Australia. The keynote presentations were followed by an interactive discussion

#### CSR PROJECT 2014



The Sri Lanka-Australia-New Zealand Business Council of the CCC undertook their very first initiative into facilitating a CSR project on their calendar of events for the year 2014. The project involved making a substantial donation to the Sucharithodaya Child Development Center, located at Maharagama. The prime objective of the project was based upon the foundation of contributing to a better tomorrow and a collective donation was granted to the orphanage on the 4th of April 2014.

#### VISIT TO THE COLOMBO ACADEMY OF HOSPITALITY MANAGEMENT (WILLIAM ANGLISS INSTITUTE, AUSTRALIA)

The Executive Committee of the Sri Lanka – Australia-New Zealand Business Council recently visited the Colombo Academy of Hospitality Management at SLIIT, Malabe. The institute is a joint venture between the William Angliss Institute of

Australia and SLIIT. It is a dedicated center for hospitality, culinary arts, tourism studies, and is now the largest hospitality school in the country. Mr. Erol Weerasinghe, Chairman of CAHM and Mr. Steven Bradie Miles, CEO, graciously agreed to accommodate the SLANZBC Executive Committee for a tour of the state of the art facility.

#### WORKSHOP WITH LA TROBE UNIVERSITY AUSTRALIA



The Sri Lanka – Australia – New Zealand Business Council of the Ceylon Chamber of Commerce, in collaboration with La Trobe University Australia, with the support of AUSTRADE, organized a workshop on strategic leadership. The workshop was attended by over 60 participants. The workshop was held at the Taj Samudra and was followed by a networking session, which was attended by the Australian High Commissioner in Sri Lanka, Her Excellency Robyn Mudie, La Trobe Alumni and other key invitees from the education sector.

## BUSINESS COUNCILS CONTD.

### SRI LANKA – BENELUX BUSINESS COUNCIL;

- Sri Lanka Benelux Business Council meets His Excellency Buddhi Athauda, Sri Lanka Ambassador in the Netherlands, on 25th of June at the Colombo Club.

The Committee discussed at length on possible joint co-operation with Chambers in Netherlands, organizing inward and outward trade delegations and also organizing a networking lunch with H.E. Buddhi Athauda, for members.



- The Council has organized a presentation and a meeting with the officials from NL Mobility from the Netherlands, on 10th October, 2014 at the Ceylon Chamber of Commerce. NL Mobility represents all key players in the business of the electric mobility in the Netherlands, whom are in to renewable energy & green technology. The company intends initiating a program to investigate, develop and execute the decrease of emission caused by mobility in Sri Lanka.



- Sri Lanka – Benelux Council of the Ceylon Chamber of Commerce, at the Members Networking evening, and the web launch of the Council held on 9th April 2014, at the 80 Club Colombo.



www.benelux.lk, the official website of the Sri Lanka Benelux Business Council was launched by H.E. Louis W.M. Piet, Ambassador of the Kingdom of the Netherlands.

### SRI LANKA – CHINA BUSINESS COUNCIL

#### VISIT OF A HIGH POWERED BUSINESS DELEGATION FROM CHINA-JUNE 2014



A 20 member high powered business delegation from China, organized by the Beijing Lansing Century Exhibition Company Ltd., in association with the Promotion of International Trade Hangzhou Sub-Council, Shenyang Municipal Bureau of Foreign Trade and Economic Cooperation, Liaoning Provincial Bureau of Foreign Trade and Economic Cooperation, China Council for the Promotion of International Trade -Shaoxing Committee, visited Sri Lanka in June 2014, to coincide with the Construct Expo 2014, held in Colombo. In order to facilitate members to meet the delegates, the CCC in association with the Lanka Exhibition and Conference Services (Pvt) Ltd., organized a business forum, followed by a business networking session on 19th June 2014, at the Cinnamon Grand.

### BUSINESS PROMOTION MISSION TO CHINA – NOVEMBER 2014

The Ceylon Chamber of Commerce in association with the Embassy of Sri Lanka in China organized the Sri Lanka Pavilion, with 18 exhibitor booths at the first Quanzhou Maritime Silk Road International Brand Exposition, from 28th to 30th November 2014, held in Quanzhou, China. Twenty four exporters joined the business promotion mission and participated at the exhibition. During the mission the CCC signed a Memorandum of Understanding with the China Chamber of International Commerce(CCOIC), Quanzhou Chamber of Commerce, on 29th November, 2014.

### SRI LANKA – FRANCE BUSINESS COUNCIL

#### LUNCHEON MEETING ON SRI LANKA'S FOREIGN POLICY STRATEGY IN RESPONSE TO RECENT INTERNATIONAL EVENTS



The Sri Lanka-France Business Council of the CCC organized a luncheon

meeting followed by an interactive discussion with Dr. Dayan Jayatilaka, who took the forefront in speaking about Sri Lanka's foreign policy strategy in response to recent international events. The event took place on June 19th 2014 at the Hilton Colombo with the presence of the SLFBC membership and key officials from the Economic Division of the French Embassy.

**LUNCHEON MEETING ON ADB'S ROLE IN SRI LANKA, AS AN EMERGING ECONOMY OF ASIA**



The Sri Lanka-France Business Council of the CCC hosted a luncheon meeting on the 19th of August 2014, with Ms. Sri Widowati, Country Director for ADB.

Addressing the members, Ms. Sri Widowati, Country Director ADB, spoke about the ADB's role in Sri Lanka as an emerging economy of Asia. She emphasized the need for Infrastructural development for the country's advancement economically and underlined how Sri Lanka is certainly on the right path at this moment in

time. Ms. Widowati also highlighted the various sectors to which the ADB will be extending its support. These include corporate development projects and infrastructural development projects, financing water supply systems in rural areas of the country and also supporting expansion of the energy sector in Sri Lanka. The key note address was followed by a Q & A session by the participating members.

**WELCOME RECEPTION FOR THE FRENCH ECONOMIC COUNCILLOR**



The Sri Lanka – France Business Council (SLFBC) of the CCC organized a Welcome Reception for the new French Economic Counselor to Sri Lanka, Mr. Hugues Reydet, on the 7th of October 2014. His Excellency Mr. Jean-Paul Monchau expressed very positive views on the country's economic growth, social development and conducive atmosphere for investment, which creates ample opportunities for both nations to promote business relationships. The networking evening

was attended by over 65 members and dignitaries.

**SRI LANKA – GERMANY BUSINESS COUNCIL**

**FIELD VISIT TO BAVARIA, GERMANY – JULY 2014**



The Sri Lanka - Germany Business Council of the Ceylon Chamber of Commerce organized a nine (09) member delegation on a field visit on the power and energy sector in Bavaria, Germany, from 13th to 20th July, 2014. The Delegation comprised of professionals from all related areas in the energy sector and the visit was sponsored by the Bavarian Ministry of Economic Affairs, Infrastructure, Transport & Technology.

**BREAKFAST MEETING WITH H.E. DR. JUERGEN MORHARD, AMBASSADOR OF THE FEDERAL REPUBLIC OF GERMANY**



The Sri Lanka Germany Business Council of the CCC convened a breakfast meeting with H.E. Dr. Juergen Morhard, Ambassador of the Federal Republic of Germany, and Dr. Michael Dohmen, Deputy Head Of Mission, of the German Embassy, on 13th February 2015. The objective of the meeting was to let the Embassy know of any concerns that they can take up, with the relevant Government authorities. The breakfast meeting was only for Council members to voice their concerns on their respective trades.

## BUSINESS COUNCILS CONTD.

### **SRI LANKA – GREATER MEKONG SUBREGION BUSINESS COUNCIL**

#### **TRADE DELEGATION FROM THAILAND - NOVEMBER 2014**



A group of 10 investors from Thailand visited Sri Lanka in November 2014. The CCC in association with the Board of Investment of Thailand, organized a business networking session on 25th November 2014, at the Cinnamon Grand Hotel, Colombo.

#### **BUSINESS DELEGATION FROM VIETNAM - DECEMBER 2014**



A 18 member Vietnamese business delegation led by Hon. Do Huu Huy, a senior official of the Ministry of Industry and Trade of Vietnam, visited the CCC in December 2014. The CCC in association with the Sri Lanka – Greater Mekong Subregion Business Council organized a business forum, followed by B2B meetings for the delegation, on 8th December, 2014, at the Chamber.

### **SRI LANKA – INDONESIA BUSINESS COUNCIL**

#### **BUSINESS PROMOTION MISSION TO INDONESIA - 7TH – 11TH OCTOBER 2014**



The Sri Lanka-Indonesia Business Council of the CCC, together with the Export Development Board, led an eight member business delegation to Indonesia from the 7th -11th of October 2014. The mission was organized to coincide with the 29th Trade Expo Indonesia 2014 and the Indonesia -Sri Lanka business forum 2014. The objective of the mission was to explore trade, investment and tourism

opportunities within the country and assist in enhancing bi-lateral business between the two nations.

### **SRI LANKA – JAPAN BUSINESS CO- OPERATION COMMITTEE**

#### **INTERACTIVE EVENING ON DOING BUSINESS WITH JAPAN**



The Sri Lanka – Japan Business Co-operation Committee, in association with the Embassy of Japan and Japan External Trade Organization (JETRO) Sri Lanka, conducted an interactive evening on doing business with Japan, on 4th April 2014, at the CCC. The event covered the topics of strategies for successful penetration of the Japanese market, future potential products/ services for the Japanese market and how to negotiate with Japanese businessmen. Over 100 participants attended the event, which was followed by an interactive session which provided an opportunity to interact with officials of the Embassy of Japan and JETRO Sri Lanka.

#### **BUSINESS PROMOTION MISSION TO JAPAN – JUNE 2014**

A 25 member business delegation led by Mr. Daya Weththasinghe, President of the Sri Lanka – Japan Business Co-operation Committee, visited Japan on 8th June 2014, to promote trade, investment and tourism. The mission was organized to coincide with the 18th Joint Committee Meeting of the Sri Lanka – Japan and Japan – Sri Lanka Business Co-operation Committees, held in Tokyo on 10th June.

#### **JOINT COMMITTEE MEETING OF THE SRI LANKA – JAPAN, AND JAPAN-SRI LANKA BUSINESS CO-OPERATION COMMITTEE – JUNE 2014**



The 18th joint committee meeting followed by B2B meetings, was organized jointly by the Japan/Tokyo Chambers of Commerce and Industry, Embassy of Sri Lanka in Japan, and the Japan External Trade Organization. About 130 leading Japanese businessmen attended the event in



Tokyo. The Hon. Faiszer Musthapha, Deputy Minister of Investment Promotion and Dr. P.B. Jayasundera, Secretary, Ministry of Finance and Planning addressed the gathering.

**BUSINESS PROMOTION MISSION TO OSAKA – JAPAN – JUNE 2014**



A 20 member delegation from Sri Lanka led by the President of the Sri Lanka – Japan Business Co-operation Committee of the CCC visited Osaka to attend the Sri Lanka – Japan Business Forum organized by the Hony. Consul General for Sri Lanka in Osaka, Mr. D.W. Aluthgamage, on 13th June 2014. Over 100 Japanese entrepreneurs attended the forum, which was followed by B2B meetings.

**INTERACTIVE EVENING AND FAREWELL TO RESIDENT REPRESENTATIVE OF JETRO SRI LANKA**



The Sri Lanka – Japan Business Co-operation Committee organized an interactive evening to bid farewell to Mr. Masahide Sakishige, Resident Representative of the Japan External Trade Organization (JETRO), on 25th July 2014 at the CCC.

**STUDY ON THE POTENTIAL PRODUCTS FOR INCLUSION IN THE PROPOSED FREE TRADE AGREEMENT BETWEEN SRI LANKA AND JAPAN – AUGUST 2014**

The Sri Lanka – Japan Business Co-operation Committee initiated discussions with the Institute of Policy Studies to carry out a comprehensive study on the potential products for inclusion in the proposed free trade agreement between Sri Lanka and Japan in August 2014. The proposed study once completed, will be presented to the relevant Government institutions for consideration.

**SRI LANKA – JAPAN BUSINESS FORUM – SEPTEMBER 2014**



Hon. Shinzo Abe, Prime Minister of Japan visited Sri Lanka with a 20 member high powered business delegation in September 2014. The Sri Lanka – Japan Business Co-operation Committee, in association with the CCC, Japan External Trade Organization and the Ministry of External Affairs Sri Lanka, organized the Sri Lanka – Japan Business Forum, followed by a Business Networking Session, on 7th September 2014, at the Cinnamon Grand Colombo.

**SRI LANKA – MALAYSIA BUSINESS COUNCIL**

**TRADE AND INVESTMENT PROMOTION MISSION TO MALAYSIA – 14TH TO 17TH OCTOBER 2014**

The Sri Lanka- Malaysia Business Council (SLMBC) of the CCC successfully concluded a business mission to Malaysia from 14th – 17th October 2014. The mission was organized to

coincide with the IGEM 2014 exhibition on green technology, followed by one-to-one business meetings, which was organized by various trade chambers, namely, the Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry (KLSICCI), National Chamber of Commerce and Industry of Malaysia (NCCIM), Courtesy call on the Acting Minister of Trade and Industries, Federation of Malaysian Manufacturers, Associated Chinese Chamber of Commerce and Industry of Malaysia (ACCCIM) and the Malaysia Sri Lanka Business Chamber. All these are Malaysia’s Apex business chambers driving Malaysia’s external economy and promoting the overseas growth of Malaysia-based enterprises and international trade, in association with the Sri Lankan High Commission in Malaysia.



The 15 member delegation led by the SLMBC President, Mrs. Nilrukshi de Silva, Vice President of Corporate Affairs and Business Development of Macksons Holdings (Pvt) Ltd, resulted

## BUSINESS COUNCILS CONTD.

in a remarkably productive visit to Malaysia. The objective of the trade and investment promotion mission was to educate Malaysian companies on the potential opportunities in doing business with Sri Lanka and to promote individual companies. With the help of the Sri Lankan High Commission in Malaysia the delegates met over 100 well established Malaysian companies.

### **SRI LANKA – MALDIVES BILATERAL BUSINESS COUNCIL**

#### **PRESIDENT OF SRI LANKA'S VISIT TO THE REPUBLIC OF THE MALDIVES – JULY 2014**

On the request of the Ministry of External Affairs, the CCC facilitated five member organizations to join the state visit of H.E. the President of Sri Lanka, to the Republic of the Maldives, on 17 July 2014. Mr. Jayantissa Kehelpannala, past President of the Sri Lanka – Maldives Bilateral Business Council, led the delegation on behalf of the Council. At the meetings of the two leaders, it was agreed to re-orient the Sri Lanka - Maldives Joint Commission to bring within its framework, for review, all areas of bilateral cooperation, including economic cooperation, tourism, culture, fisheries, education, health, youth and skills development, sports, employment, consular and community affairs, cooperation in the legal fields, air services etc.

#### **ROAD SHOW**



The Sri Lanka – Maldives Bilateral Business Council organized a 'road show' with officials attached to the High Commission of Maldives, facilitating members of the Council to directly interact with H. E. Zahiya Zareer, High Commissioner, and the key officials attached to the High Commission to discuss impending issues faced by them, when they deal with Maldivian business community. The interactive session was held on 29th August 2014, at Hilton Colombo Residences.

Business Promotion Mission and Hotel Asia 2014 The Sri Lanka – Maldives Bilateral Business Council of the CCC coordinated participation of members of the Council at the Hotel Asia 2014, held in Male, the Republic of Maldives, from 7th to 10th September 2014.

#### **CORPORATE SURVEY**

The Sri Lanka – Maldives Bilateral Business Council, with a view to identifying issues faced by members when they deal with Maldivian companies, carried out a survey in March 2015. The outcome will be presented to key public sector institutions in Sri Lanka and the Republic of the Maldives, for necessary action. In addition members were requested to provide suggestions for improvement of trade/tourism and investment with the Republic of the Maldives.

### **SRI LANKA – NORDIC BUSINESS COUNCIL**

#### **SRI LANKA- FINLAND BUSINESS FORUM - DECEMBER 2014**

A 12 member business delegation from Finland led by Mr.Matti Anttonen, Deputy Minister, External Economic Relations of the Ministry for Foreign Affairs, Finland, visited Sri Lanka in December 2014. In order to assist members to interact with the delegates from Finland, the Ceylon Chamber of Commerce organized a Sri Lanka – Finland business forum, followed by B2B meetings on 03rd December 2014, at the Cinnamon Grand Hotel, Colombo.

### **SRI LANKA – SINGAPORE BUSINESS COUNCIL**

#### **BUSINESS PROMOTION MISSION TO SINGAPORE – 10TH -13TH JUNE 2014**



A 15 member delegation from the Sri Lanka-Singapore Business Council (SLSBC) of the CCC successfully concluded a business mission from 10th -13th June 2014. The mission was organized to attend the IE-SBF seminar on business opportunities in Sri Lanka, followed by one-to-one business meetings, which was organized by the Singapore Business Federation (SBF), the Apex Business Chamber in Singapore. The objective of the IE-SBF seminar was to educate Singapore companies on opportunities of doing business with Sri Lanka.

**NETWORKING EVENT OF THE SRI LANKA – SINGAPORE BUSINESS COUNCIL AND SINGAPORE (SRI LANKA) CLUB**



A joint networking evening was organized by the Sri Lanka – Singapore Business Council (SLSBC) of the CCC and the Singapore (Sri Lanka) Club on 26th February, 2015. The event was organized with the objective of providing an opportunity for members to interact amongst themselves, with the Singapore expatriate community in Sri Lanka and senior officials of key Government institutions relevant to business. The organizing of this event is in keeping with an objective of the Sri Lanka - Singapore Business Council as a facilitator of business for its members.

The event which was held at the Prima Tower was well attended by over 85 persons including members of the SLSBC, members of the Singapore Club and special invitees.

**SRI LANKA – POLAND BUSINESS COUNCIL**

**VISIT OF A HIGH POWERED BUSINESS DELEGATION FROM BELARUS-JULY 2014**



A high powered official and business delegation from Belarus, organized by the Minsk Department of the Belarusian Chamber of Commerce and Industry, visited Sri Lanka to coincide with the joint Government Trade and Economic Commission meeting, held from 8th to 10th July 2014 in Colombo. In order to facilitate members to meet these officials and the delegates the CCC organized a business forum followed by a business networking session on 8th July 2014 at the CCC.

**BUSINESS FORUM AND NETWORKING WITH DELEGATION FROM THE REPUBLIC OF BELARUS-NOVEMBER 2014**



A 12 member business delegation led by H.E. Vladimir Andrechenko, Chairman of the House of Representatives of the National Assembly of the Republic of Belarus, visited the CCC in November, 2014. The CCC in association with the Hony. Consul General for Belarus in Sri Lanka, organized the Sri Lanka – Belarus Business Forum, followed by B2B meetings on 20th November, 2014 at the CCC.

**BUSINESS NETWORKING WITH DELEGATION FROM ROMANIA - NOVEMBER 2014**



A five member business delegation from Romania visited Sri Lanka in November 2014. In order to facilitate members to interact with the delegates, the CCC organized B2B meetings for the delegates on 28th November, 2014 at the CCC.

**SRI LANKA – KOREA ECONOMIC CO-OPERATION COMMITTEE**

**NETWORKING EVENING WITH KOREAN BUSINESSMEN'S ASSOCIATION**



Sri Lanka – Korea Economic Co-operation Committee (SLKECC) of the CCC organized a networking evening with the Embassy of the Republic of Korea, the CCC, the Korean Businessmen's Association, KOICA, KOTRA Colombo, the Export Development Board and Board of Investment of Sri Lanka, on 07th August 2014, at the Hilton Colombo.

## BUSINESS COUNCILS CONTD.

### **SRI LANKA – ITALY BUSINESS COUNCIL**

#### **EU - SRI LANKA TRADE LANE**



The Sri Lanka – Italy Business Council of the CCC hosted a luncheon meeting, on the 31st October 2014, at the Kingsbury Hotel. The meeting focused on the topic of EU - Sri Lanka Trade Lane and It's Development. The meeting consisted of three presentations by Mr Roshan Lyman, Head of Trade Section, Delegation of the European Union to Sri Lanka and the Maldives, Mr. R.D.S. Kumararatne, Director General of Commerce, Department of Commerce Sri Lanka, Mr. Giandomenico Milano, First Secretary/Deputy Head of Mission, Embassy of Italy.

#### **CHRISTMAS FELLOWSHIP**



The Sri Lanka-Italy Business Council, together with the Sri Lanka Italy Friendship Society, hosted a Christmas fellowship for its members for the second consecutive year, on 01st December 2014 at the Kingsbury Hotel.

#### **FAMILY BUSINESS & INNOVATION**



The Sri Lanka – Italy Business Council of the CCC hosted a breakfast meeting, on 10th February 2015, at the Hilton Colombo Residence. The breakfast meeting focused on the topic of Family Business and Innovation, by Mr. M. S. Jeevan Gnanam, Chief Executive Officer, Orion Development (Pvt) Ltd.

#### **ITALIAN LANGUAGE COURSE FOR BEGINNERS**

The Sri Lanka – Italy Business Council of the CCC started to conduct an Italian language course for Sri Lankans. This, the Council believes, will help Sri Lankans venture into Italy, through a multiple of areas, such as business, social and cultural, and many others.

## INWARD BUSINESS DELEGATIONS 2014 - 2015

### **B2B MEETINGS WITH MONTANSTAHL AG - MAY 2014**

MONTANSTAHL AG, Switzerland, a producer of Stainless Steel products visited Sri Lanka to set up a "Green Field" manufacturing plant. The Ceylon Chamber of Commerce organised B2B meetings to facilitate members to meet the representatives of MONTANSTAHL AG on 20th May 2014 at the Ceylon Chamber of Commerce.

### **VISIT OF GOVERNMENT OFFICIALS OF NEW ZEALAND - MAY 2014**

A group of Officials attached to the New Zealand Ministry of Foreign Affairs, Trade and New Zealand's Deputy High Commissioner for India and Sri Lanka and the Hon. Consul General for New Zealand in Sri Lanka visited the Ceylon Chamber of Commerce in May 2014 to promote dairy industry in Sri Lanka. The proposed co-operation arrangement was to focus on improving the supply dairy sector firms operating in Sri Lanka met New Zealand officials at this meeting.

### **VISIT OF A HIGH POWERED BUSINESS DELEGATION FROM CHINA - JUNE 2014**



A 20 member high powered business delegation from China organised by the Beijing Lansing Century Exhibition Company Ltd., in association with the Promotion of International Trade Hangzhou Sub- Council, Shenyang Municipal Bureau of Foreign Trade Economic Cooperation, Liaoning Provincial Bureau of Foreign Trade and Economic Cooperation, China Council for the Promotion of International Trade - Shaoxing Committee, visited Sri Lanka in June 2014 to coincide with the Construct Expo 2014 held in Colombo.

In order to facilitate members to meet the delegates, the Ceylon Chamber of Commerce in association with the Lanka Exhibition and Conference Services (Pvt) Ltd., organised a business forum followed by business networking session on 19th June 2014 at the Cinnamon Grand.

### **B2B MEETINGS WITH A SUPPLIER OF WOODEN POLES FROM CHILE - JUNE 2014**

Masmadera Ltd. Chile, producer of impregnated wood, a pioneer in the area of children's Games, furniture, fences and exterior accessories, visited Sri Lanka in June 2014 to promote wooden poles for electrification. In order to facilitate local businesses to meet the representatives of Masmadera Ltd., Chile. The Ceylon Chamber of Commerce organised B2B meetings on 24th June 2014 at the Chamber.

### **VISIT OF A HIGH POWERED BUSINESS DELEGATION FROM BELARUS - JULY 2014**



A high powered official and business delegation from Belarus, organised by the Minsk Department of the Belarusian Chamber of Commerce and Industry visited Sri Lanka to coincide with the joint Government Trade and Economic Commission Meeting held from 8th to 10th July 2014 in Colombo. In order to facilitate members to meet these officials and the delegates the Ceylon Chamber of Commerce organised a business forum followed by a business networking session on 8th July 2014 at the Chamber.

### **SRI LANKA - SEYCHELLES BUSINESS FORUM - AUGUST 2014**

The Ceylon Chamber of Commerce in collaboration with the Sri Lanka Export Development Board organised the "Sri Lanka - Seychelles Business Forum" to coincide with the visit of the trade and investment delegation led by Hon. Pierre Laporte, Minister of Finance, Trade and Investment of Seychelles in August 2014. The Forum was held on 27th August 2014, at the Sri Lanka Export Development Board.

## INWARD BUSINESS DELEGATIONS 2014 - 2015 CONTD.

### VISIT OF DELEGATION FROM USA – OCTOBER 2014



A 12 member high powered business delegation from USA visited Sri Lanka to coincide with the Eleventh Joint Council Meeting under the USA - Sri Lanka Trade and Investment Framework Agreement in October, 2014. The Ceylon Chamber of Commerce together with the American Chamber of Commerce in Sri Lanka organised a “Sri Lanka - USA Business Forum”, followed by a business networking session, on 16th October 2014, at the Ceylon Chamber of Commerce.

### VISIT OF REPRESENTATIVES OF OVERSEAS CHAMBERS OF COMMERCE, TO CEYLON CHAMBER OF COMMERCE - NOVEMBER 2014



A group comprising of 30 representatives from the overseas Chambers of Commerce visited the Ceylon Chamber of Commerce to witness the Colombo Tea Auction on 19th November, 2014. The group comprised of representatives from Chambers in Australia, Belarus, China, Dubai, Finland, France, Germany, Mauritius, Netherlands, Norway, Philippines, Poland, Portuguese, South Africa, Stockholm, Sweden, Thailand, United Kingdom and United States of America.

### BUSINESS FORUM AND NETWORKING WITH DELEGATION FROM REPUBLIC OF BELARUS NOVEMBER 2014



A 12 member business delegation led by H.E. Vladimir Andrechenko, Chairman of the House of Representatives of the National Assembly of the Republic of Belarus, visited the Ceylon Chamber of Commerce in November, 2014. The Ceylon Chamber of Commerce in association with the Hon. Consul General for Belarus in Sri Lanka organized the “Sri Lanka – Belarus Business Forum”, followed by B2B meetings on 20th November 2014, at the Ceylon Chamber of Commerce.

### TRADE DELEGATION FROM THAILAND - NOVEMBER 2014

A group of 10 investors from Thailand visited Sri Lanka in November 2014. The Ceylon Chamber of

Commerce in association with the Board of Investment of Thailand organised a business networking session on 25th November 2014, at the Cinnamon Grand Hotel, Colombo.

### BUSINESS NETWORKING WITH DELEGATION FROM ROMANIA - NOVEMBER 2014

A 5 member business delegation from Romania visited Sri Lanka in November 2014. In order to facilitate members to interact with the delegates, the Ceylon Chamber of Commerce organised B2B meetings for the delegates on 28th November, 2014 at the Ceylon Chamber of Commerce.

### SRI LANKA - FINLAND BUSINESS FORUM - DECEMBER 2014

A 12 member business delegation from Finland led by Mr. Matti Anttonen, Deputy Minister, External Economic Relations of the Ministry for Foreign Affairs, Finland, visited Sri Lanka in December 2014. In order to assist members to interact with the delegates from Finland, the Ceylon Chamber of Commerce organised the “Sri Lanka – Finland Business Forum”, followed by B2B meetings on 03rd December 2014, at the Cinnamon Grand Hotel, Colombo.

**BUSINESS DELEGATION FROM VIETNAM – DECEMBER 2014**



Vietnamese envoy and Chamber CEO



An 18 member Vietnamese business delegation led by Hon. Do Huu Huy, a Senior Official of the Ministry of Industry and Trade of Vietnam visited the Ceylon Chamber of Commerce in December 2014. The Ceylon Chamber of Commerce in association with the Sri Lanka – Greater Mekong Subregion Business Council organized a Business Forum followed by B2B meetings for the delegation on 8th December, 2014, at the Chamber.

**SOUTH AFRICA TOURISM ROADSHOW AND BUSINESS NETWORKING SESSION ON 9TH FEBRUARY, 2015**



The South African High Commission in Colombo in association with the South African Tourism, Sri Lanka Association of Inbound Tour Operators and the Ceylon Chamber of Commerce organised the “South Africa Tourism Roadshow” to coincide with the visit of a 16 member business delegation from South Africa on 9th February, 2015 at the Cinnamon Grand Colombo. The main objective of the Roadshow was to promote South Africa as a preferred destination for travellers and

to engage into bilateral relationships in the fields of tourism and business and to showcase South Africa as a place for an experience of a lifetime. In addition, draw South Africa as a closer destination to Sri Lanka. The Roadshow was followed by business matchmaking session. Mr. Samantha Ranatunga, Vice Chairman of the Ceylon Chamber of Commerce represented the CCC at the Roadshow.

**BRIEFING SESSION ON “OPPORTUNITIES FOR TRADE AND INVESTMENT IN SOUTH AFRICA” 25TH FEBRUARY, 2015**



The 5th round of the Sri Lanka – South Africa Partnership Forum was held from 24th to 28th February, 2015 in Colombo. Ms. Nomaindiya Mfeketo, Deputy Minister of the Department of International Relations and Co-operation of South Africa (DIRCO) led an Official delegation to Sri Lanka to attend the Sri Lanka – South Africa Partnership Forum. In order to facilitate this high level official delegation to

meet the business community in Sri Lanka and share information regarding opportunities available for trade and investment in South Africa, a Briefing Session on “Opportunities for Trade and Investment in South Africa” was organised by the Ceylon Chamber of Commerce, in association with the Sri Lanka – Africa & Middle East Business Council on 25th February, 2015, at the Chamber. Mr. Mangala Yapa, Secretary General/CEO of the Chamber Chaired the meeting.

**VISIT OF AN INVESTOR DELEGATION FROM CHINA - 6TH MARCH, 2015**



## INWARD BUSINESS DELEGATIONS 2014 - 2015 CONTD.

A 28 member high powered business delegation from China organised by the Beijing Lansing Century Exhibition Company in association with State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government (TJ-SASAC), Tianjin Commission of Commerce (TCC) and Foreign Affairs Office of Tianjin Municipal People's Government, visited Sri Lanka in March 2015. In order to provide an opportunity for potential local companies to interact with these high powered delegates, the Ceylon Chamber of Commerce in association with the Lanka Exhibition & Conference Services (Pvt) Ltd. organised a business forum followed by business matchmaking session on 6th March, 2015 at the Ramada Hotel Colombo 3. Mr. Samantha Ranatunga, Vice Chairman was the Chief Guest at the business forum.

### **SEYCHELLES HON. PIERRE LAPORTE, MINISTER OF FINANCE, TRADE AND INVESTMENT VISIT TO CCC IN AUGUST 2014**



### **H.E. VICENTE VIVENCIO T. BANDILLO, AMBASSADOR, EMBASSY OF PHILIPPINES IN BANGLADESH VISITED CCC IN MARCH 2015**





## OUTWARD BUSINESS PROMOTION MISSIONS

### BUSINESS PROMOTION MISSION TO OMAN – MAY 2014



The Ceylon Chamber of Commerce in association with PAIPED (The Public Authority for Investment Promotion & Export Development) - the Sultanate of Oman, the Oman Chamber of Commerce and the Sri Lankan Embassy in Oman, organised a 16 member business promotion mission to Oman in May to meet potential business partners and explore emerging opportunities for joint ventures. Identified target sectors were ceramic products, coconut and coir based products, fruit and vegetables, furniture, printing and packaging services, recruitment services, rubber products, IT/ BPO and software development, spices, tea and travel (inbound and outbound tourism). During the visit, the participants were able to understand the available opportunities and incentives that the Oman can provide for interested companies to invest in OMAN.

### BUSINESS PROMOTION MISSION TO SINGAPORE – 10TH -13TH JUNE 2014

A 15 member delegation from the Sri Lanka- Singapore Business Council (SLSBC) of the Ceylon Chamber of Commerce successfully concluded a business mission from 10th -13th June 2014. The mission was organized to attend the IE-SBF Seminar on Business Opportunities in Sri Lanka followed by one-to-one business meetings which was organized by the Singapore Business Federation (SBF); the apex business chamber in Singapore. The objective of the IE-SBF seminar was to educate Singapore companies on opportunities of doing business with Sri Lanka.

### BUSINESS PROMOTION MISSION TO INDONESIA - 7TH – 11TH OCTOBER 2014

The Sri Lanka-Indonesia Business Council of the Ceylon Chamber of Commerce, together with the Export Development Board, led an eight member business delegation to Indonesia from the 7th -11th of October 2014. The mission was organized to coincide with the 29th Trade Expo Indonesia 2014 and the Indonesia -Sri Lanka Business forum 2014. The objective of the mission was to explore trade, investment and tourism opportunities within the country and

assist in enhancing bi-lateral business between the two nations.

### TRADE AND INVESTMENT PROMOTION MISSION TO MALAYSIA – 14TH TO 17TH OCTOBER 2014

The Sri Lanka- Malaysia Business Council (SLMBC) of the Ceylon Chamber of Commerce, successfully concluded a business mission to Malaysia from 14th – 17th October 2014. The mission was organized to coincide with the IGEM 2014 exhibition on Green Technology followed by one-to-one business meetings organized by various trade chambers, namely Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry (KLSICCI), National Chamber of Commerce and Industry of Malaysia (NCCIM), Courtesy call on the Acting Minister of Trade and Industries, Federation of Malaysian Manufacturers, Associated Chinese Chamber of Commerce and Industry of Malaysia (ACCCIM) and the Malaysia Sri Lanka Business Chamber. All these are Malaysia's apex business chambers driving Malaysia's external economy and promoting the overseas growth of Malaysia-based enterprises and international trade, in association with the Sri Lankan High Commission in Malaysia. The 15 member delegation led by the SLMBC President Mrs. Nilrukshi de Silva, Vice President of Corporate Affairs and Business Development of Macksons Holdings

(Pvt) Ltd, resulted in a remarkably productive visit to Malaysia. The objective of the trade & investment promotion mission was to educate Malaysian companies on the potential opportunities in doing business with Sri Lanka and to promote individual companies. With the help of the Sri Lankan High Commission in Malaysia the delegates met over 100 well established Malaysian companies.

### BUSINESS PROMOTION MISSION TO JAPAN – JUNE 2014



A 25 member business delegation led by Mr. Daya Weththasinghe, President of the Sri Lanka – Japan Business

## OUTWARD BUSINESS PROMOTION MISSIONS CONTD.

Cooperation Committee visited Japan on 8th June 2014 to promote trade, investment and tourism. The mission was organized to coincide with the 18th Joint Committee Meeting of the Sri Lanka – Japan and Japan – Sri Lanka Business Co-operation Committees, held in Tokyo on 10th June. The 18th Joint Committee followed by B2B meetings organized jointly by the Japan/Tokyo Chambers of Commerce and Industry, Embassy of Sri Lanka in Japan and the Japan External Trade Organisation. 130 leading Japanese businessmen attended the event in Tokyo. Hon. Faiszer Musthapha, Deputy Minister of Investment Promotion and Dr. P.B. Jayasundera, Secretary, Ministry of Finance and Planning addressed the gathering on 10th June in Tokyo. Thereafter, the delegation visited Osaka to attend the Sri Lanka – Japan Business Forum organized by the Hony. Consul General for Sri Lanka in Osaka, Mr. D.W. Aluthgamage.

### **STATE VISIT OF HIS EXCELLENCY THE PRESIDENT OF SRI LANKA TO REPUBLIC OF MALDIVES – JULY 2014**

On the request of the Ministry of External Affairs, the Ceylon Chamber of Commerce facilitated five member organisations to join the State visit of His Excellency the President of Sri Lanka to the Republic of Maldives on 17 July 2014. Mr. Jayantissa Kehelpannala,

the Past President of the Sri Lanka – Maldives Bilateral Business Council led the delegation on behalf of the Council. At the meetings of the two leaders, it was agreed to re-orient the Sri Lanka – Maldives Joint Commission to bring within its framework, for review, all areas of bilateral cooperation, including economic cooperation, tourism, culture, fisheries, education, health, youth and skills development, sports, employment, consular and community affairs, cooperation in the legal fields, air services etc.

### **FIELD VISIT TO BAVARIA – GERMANY – JULY - 2014**

The Sri Lanka - Germany Business Council of the Ceylon Chamber of Commerce organized a nine member delegation field visit on the power and energy sector in Bavaria, Germany, from 13th to 20th July, 2014. The Delegation comprised of professionals from all related areas in the energy sector. The visit was sponsored by the Bavarian Ministry of Economic Affairs, Infrastructure, Transport & Technology.

### **BUSINESS PROMOTION MISSION TO MALDIVES AND PARTICIPATION AT THE HOTEL ASIA 2014 IN THE REPUBLIC OF MALDIVES – SEPTEMBER 2014**



The Sri Lanka - Maldives Bilateral Business Council of the Ceylon Chamber of Commerce co-ordinated participation of members of the Council at the Hotel Asia 2014 held in Male, Republic of Maldives, from 7th to 10th September 2014.

### **BUSINESS PROMOTION MISSION TO CHINA –NOVEMBER 2014**



The Ceylon Chamber of Commerce in association with the Embassy of Sri Lanka in China organized the Sri Lanka Pavilion with 18 Exhibitor booths at the First Quanzhou Maritime Silk Road International Brand Exposition from 28th to 30th November 2014 held in Quanzhou, China. 24 exporters joined the business promotion mission and participated at the exhibition. During the mission the Ceylon Chamber of Commerce signed a Memorandum of Understanding with the China Chamber of International Commerce (CCOIC), Quanzhou Chamber of Commerce on 29th November, 2014.

## EVENTS ORGANIZED BY THE CCC

### 175TH ANNIVERSARY

The CCC commemorated its 175th anniversary on 25th March 2014, at the ground floor auditorium of the Chamber. Members, patron members and other stakeholders of the Chamber were present at the religious ceremony with religious leaders from Buddhist, Hindu, Christian and Muslim faiths, to commemorate the 175th anniversary, making the event a success. The Chamber was encouraged by a large number of members who sent their best wishes for the occasion.

### 175TH ANNUAL GENERAL MEETING (AGM)



The formal proceedings of the 175th AGM of the CCC was held at 8.30 a.m. on Thursday, 26th June 2014, at the ground floor auditorium of the Chamber. A large number of members, patron members and the other stakeholders of the Chamber were present at the meeting. The office

bearers and the CCC Committee for the year 2014/2015 were ratified by the members who were present at the 175th AGM.

### 175TH ANNIVERSARY GALA DINNER

The Chamber organized a gala dinner in celebration of its 175th anniversary on 29th July 2014, at Cinnamon Grand. Members that have been with the CCC for over 150 and 100 years were honored at this event. Former President, H.E. Mr. Mahinda Rajapaksa was the chief guest at the dinner. Prime Minister Ranil Wickremesinghe, who was the then Leader of the Opposition, former Chief Justice, the Hon. Mohan Peiris, former Governor of the Central Bank, Mr. Ajith Nivard Cabraal, and over 400 members of the Chamber took part in the gala dinner.

### SEMINARS / EVENTS DURING APRIL 1, 2014 – MARCH 31, 2015

Event	Date	No. of participants
Seminar and workshop on the WTO agreement on trade facilitation	April 3 – 4 , 2014	70
Seminar on 'Minimizing risks to your business by deciding on proper security measures.'	April 25, 2014	80
Complete course on media strategies for the corporate sector	May 7-9, 2014	20
Seminar on amendments to tax laws	May 9, 2014	185
Seminar on export and import procedures. 'Maximize your opportunities in the global market place.' <ul style="list-style-type: none"> <li>• Session I - Goods classification, harmonized system and import procedures</li> <li>• Session II - Introduction to the Department of Sri Lanka Customs, goods valuation, export procedures</li> <li>• Session III – Export facilitation, bonding and entrepot trade</li> </ul>	July 14, 17 & 21, 2015	75 at each session
The 175th Anniversary Gala Dinner	July 29, 2014	400
Sri Lanka Economic Summit 2014. 'Sri Lanka 2020'	August 5 – 6, 2014	410
Breakfast meeting. 'Shaping the bottom line, is demography the destiny?'	August 15, 2014	75
Seminar on 'The what and why of mentoring'	September 5, 2014	60
Seminar on 'Google APPS for business'	September 18, 2014	200
Land (Restrictions and Alienation) Bill	September 22, 2014	100

EVENTS ORGANIZED BY THE CCC CONTD.

Event	Date	No. of participants
The official launch of the Young Members' Forum (YMF)	October 7, 2014	150
National forum on small and medium enterprise empowerment 2014	October 13-14, 2014	250
Sri Lanka's monetary policy program	20th October, 2014	107
Seminar on national budget 2015	October 30, 2014	100
Best Corporate Citizen Sustainability Award 2014	November 25, 2014	400
Seminar on 'How would the energy sector developments impact you'	November 20, 2014	60
Interactive workshop on 'Working with happiness'	January 16, 2015	65
Discussion on the interim (mini) Budget 2015	January 30, 2015	430
Best practice suggestions for improving the standard and usefulness of your annual report	February 19, 2015	70

- Sri Lankan Hospitality Investment Conference 2014. August 25 – 27, 2014. The CCC coordinated hotel sector members' participation at the above conference, as a supporting organization.
- The THASL Green Hotel Awards 2014. October 17, 2014. The CCC organized this event on behalf of the Hotel Association of Sri Lanka. The awards ceremony and the gala dinner were coordinated by the CCC. Around 200 participants attended the ceremony.
- The Asia-Pacific Business Forum (APBF). November 25-27, 2014, organized by the Economic and Social Commission for Asia and the Pacific (ESCAP). The CCC facilitated the participation of members at the sessions and the display of products from the regions at the exhibition.
- Facilitation of SME participation at Vidhatha SME Pavilion. December 3-5, 2014. App. 276 SME participants took part.
- Workshop on 'Building partnerships in South Asia disaster risk reduction.' March 3 – 5, 2015 in Colombo.

Organized by the United Nations Disaster Risks Reduction Office (UNISDR), Honolulu, USA. The CCC coordinated private sector participation at this event.

- Conference on 'Shaping the future of renewable: presenting the first renewable energy business initiative between Sri Lanka and India.' Was held on March 11, 2015, organized by UBM India. The CCC promoted the event as a supporting organization.

**TRAINING PROGRAMS AND SCHOLARSHIPS**

The National Productivity Secretariat (NPS), under the Ministry of Productivity Promotions, requests nominations for various programs / workshops held overseas. The CCC circulates such program notices to relevant members and nominations are received. Thereafter the CCC recommends such candidates to the NPS for their further evaluation. This year none were nominated for such training programs.

**CHAMBER HR & TRAINING**

The line managers have identified areas for improvement for each staff member and suggested suitable training programs (technical skill and soft skills) to be arranged for further improvement on performance. A training schedule is implemented and continuous

monitoring will be conducted and evaluated.

At the time of the year end appraisals, the line managers evaluate their team and recommend training programs that are required by the staff. Most of the trainings are job specific. From the Commodities Division, two staff members have been nominated for training on "Business of Tea" which will help them understand their area of work and be able to perform better in their job role. Another two staff members were nominated for a training program on "Certificate Course on Import Exports Procedures" conducted by the Sri Lanka Export Development Board. The Chamber being the forefront of trade and commerce, this has assisted staff to understand the process and documentation involved in imports and exports and international trade.

The Chamber has recently started an Arbitration Centre and this was seen as a key area to develop in the future. With this in mind, the Legal Division was given training on arbitration and drafting contracts. This has assisted the staff members to know the fundamental principles of arbitration, including how to conduct an arbitration, what are the basic requirements that should be fulfilled by parties to commence an arbitration, how to pay arbitrators, how effective arbitration orders are, domestic and

international commercial arbitration, effectiveness of the Arbitration Act No. 11 of 1995, how to deal with a multi-party arbitration etc... when it comes to drafting contracts. It was explained how to get involved in preparation and planning, how to negotiate terms and conditions, how to document agreed terms and conditions, what are implied terms to an agreement, how to review an agreement, practical considerations, practical aspects of an appointment letter of a permanent employee.

Training programs are done on a continuous basis and performance will be measured in line with the training given to each staff member.

### **CCC FACILITATES SRI LANKA'S REPRESENTATION AT THE INDIA SUMMIT 2014 OF THE WORLD ECONOMIC FORUM**

The CCC led a delegation of 11 private sector and three public sector figures to the India Summit 2014, of the World Economic Forum, which was held from 4th – 6th of November 2014 in New Delhi.

The public sector was represented by the Hon. Dr. Sarath Amunugama, former Senior Minister for International Monetary Cooperation and Deputy Minister of Finance and Planning, the Hon. Faizer Mustapha, former Deputy Minister of Investment Promotion and

the former Governor of the Central Bank, Mr. Ajith Nivard Cabraal. The Private sector was represented by the CCC, Lion Brewery, CIC, Sunshine Holdings, MTD Walkers, KPMG, Carson Cumberbatch and AG International (AGXIntl).

At the request of the CCC in April 2014, the World Economic Forum allocated three panelist slots for Sri Lanka at the summit.

Under the theme 'Redefining Public-Private Cooperation for a New Beginning' the summit convened against the backdrop of significant economic growth and progress in reducing poverty in most parts of India and was attended by participants from over 45 countries.

Hon. Dr. Sarath Amunugama was on the panel 'Investing in a Cleaner India', discussing how sanitation and hygiene strategies will improve labor productivity and drive economic growth in India, on 5th of November. Mr. Ajith Nivard Cabraal was featured as a panelist on the session 'Inclusive Finance: From Paper to Action' on 6th November, Mr. Faizer Mustapha was a panelist in a session on 4th November, under the title 'Free to Travel' discussing the proposed facilitation of visa on arrival by India. Sri Lanka's system of electronic visa application received high praise from the participants from

many countries at the session and was identified as the 'success story to be adopted by India.

A new feature of the WEF is the Global Shapers Community, which is a network of hubs developed and led by young people who are exceptional in their fields, their achievements and their drive to make a contribution to their communities, and two young representatives from Sri Lanka participated at the India Summit 2014. WEF is currently on a recruitment drive of more young leaders from Sri Lanka. The World Economic Forum plans to hold a conference of the Global Shapers in Colombo Sri Lanka.

### **CHIEF MINISTER OF THE NORTHERN PROVINCE**

The Standing Committee 'A' met with the Hon. C. V. Wigeneswaran, Chief Minister of the Northern Province, on 2nd May 2014, at his office in Jaffna. Hon. M. A. Sumanthiram, MP, and other officials of the Northern Provincial Council and officials from the Chamber of Commerce & Industries of Yalpanam and the Jaffna Chamber of Commerce and Industry were also present at this meeting. Concerns in relation to capacity building in the construction and hotel/tourism sectors, the want of attracting investments in the IT/BPO sector and regulatory permissions not been granted to a majority of the 23

## EVENTS ORGANIZED BY THE CCC CONTD.

local industries that had been identified in the Achchuveli Zone were highlighted at this meeting.

The Chamber Secretariat, consequent to this meeting had initiated discussions with relevant sector representatives in Colombo and had volunteered to convene a meeting in Colombo to provide an opportunity for the Hon. Chief Minister to engage in deliberations with representatives from the concerned sectors, with the intent of resolving issues/concerns in establishing businesses in the North and for those sectors in turn to also be sensitive and mindful of the requirements of the people in the North.

### SRI LANKA ECONOMIC SUMMIT



Sri Lanka Economic Summit, the flagship annual event of the CCC was held on 5th and 6th of August, 2014 at the Hotel Cinnamon Grand Colombo,

under the title 'Sri Lanka 2020: Towards surpassing \$7000 per capita'. This was conducted for the 15th consecutive year since its inauguration in the year 2000. This forum is the Ceylon Chamber's key initiative to identify and address future economic and commercial issues in order to develop appropriate strategic plans to meet these challenges. This year's summit kicked off with several important presentations. The topics chosen for the sessions were on:

- National Vision: Policy Implementation Perspective,
- Rise of Asia as a Trading Bloc: An Opportunity for Sri Lanka,
- Lanka's Future Brands- Need For a Positive Shift in Mind Set,
- Our vision for Sri Lanka 2020,
- Banking in the New World,
- Integrating Development: Adding Value from the Regions,
- Education – Critical Driver of Competitive Advantage
- CEOs Forum –Is Lankan Biz Environment Conducive to Innovation and Growth?.

The event was well attended by over 400 local and international corporate personnel, Government officials and the media.

### THE YOUNG MEMBERS FORUM

The CCC officially inaugurated its Young Members Forum (YMF), coinciding with its 175th anniversary on October 7, 2014 at the Kingsbury Hotel Colombo. The Chief Guest for the occasion was Ms. Othara Gunewardene.

The CCC -YMF aims to identify, engage and develop the next generation of Sri Lankan leaders by providing an inspirational growth opportunity by encouraging entrepreneurship to further develop the SME sector by creating a knowledge sharing culture. It also strives to keep the membership up to date by feeding professional inputs throughout their career lives, providing a helping hand to young professionals in relation to business, employment, training and networking opportunities with CCC members and Steering Committees, to make local professional youth more globally discerning.

The secondary objective of the YMF is to build a strong association with CCC, whilst nurturing the aspiring young leaders of the country.

With the above goals, the Chamber will facilitate a common platform for the youth to interact, learn, knowledge share, develop and grow together in their respective domains, which will be accepted by all stakeholders. The Chamber being a socially responsible entity is taking the initiative to fill the gap not addressed by any other chamber in Sri Lanka to create the desired atmosphere to facilitate a progressive forum for the youth.

Some of the activities organized for the membership during the year under review, which was also the YMF's first year in operation were;

- Field visit to the Colombo Stock Exchange
- HIV awareness program
- Interactive evening - Being a professional Master of Ceremonies
- Forum on empowering women – in line with celebrating International Women's day
- Field visit to Sri Lanka Ports Authority
- Members' night



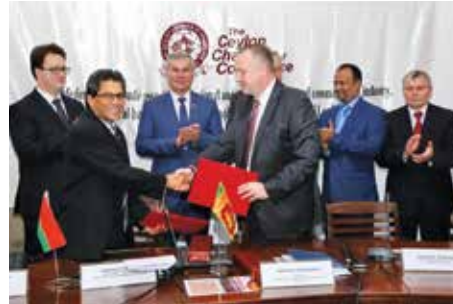
In keeping with the concept 'Bringing forth the next generation leaders of the country' CCC, YMF together with HNB, has joined hands to carry out career guidance programs for school children during 2015.

The present membership stands at 240.

### MEMORANDUM OF UNDERSTANDING 2014 - 2015

The CCC signed co-operation agreements with the following trade promotion organizations during 2014 – 2015. The main objectives of these special agreements are to promote trade, investment, tourism and joint ventures amongst members of both organizations and facilitate alliances on reciprocal basis.

- Chamber of Commerce and Industry of Tunis- April 2014



- Belarusian Chamber of Commerce and Industry – November 2014
- China Chamber of International Commerce(CCOIC), Quanzhou Chamber of Commerce – November 2014



## 175TH ANNIVERSARY GALA DINNER



## VISITORS TO THE CHAMBER

### VISITORS TO THE CHAMBER 2014 – 2015

#### 1. 25th April

High Commission of New Zealand in India  
Mr. Michael Appleton  
*Deputy High Commissioner*

#### 2. 25th April

New Zealand Ministry of Foreign Affairs and Trade  
Tiffany Babington  
*Deputy Director - Asia Global Bilateral Div.*



#### 3. 8th May

Sri Lanka Consul General to Mumbai  
Saroja Sirisena  
*Sri Lanka Consul General to Mumbai*

#### 4. 9th May

Embassy of Algeria in New Delhi  
H.E. Mohamed Hacene Echarif  
*Ambassador for Algeria*

#### 5. 9th May

Consulate of Tunisia in Sri Lanka  
Mr. Mukthar Marikkar  
*Honorary Consul General for Tunisia*

#### 6. 3rd July

Chief Ministers Office, North Western Province  
Hon. Dayasiri Jayasekera  
*Chief Minister*



#### 6. 8th July

Embassy of the Republic of Belarus in India  
H.E. Vitaly Prima  
*Ambassador*

#### 7. 1st August

Embassy of Vietnam in Colombo  
Nguyen Dang Tuan  
*Deputy Head of Mission*



#### 8. 22nd August

Japan External Trade Centre (JETRO)  
Kazuhiko Obama  
*Resident Representative*

#### 9. 28th August

Ministry of Finance, Trade & Investment of Seychelles  
Pierre F. Laporte  
*Minister*



#### 10. 4th September

Sri Lanka Gamma Centre  
Dr. Patrick Hemalal  
*Chairman*



#### 11. 9th September

Embassy of the Republic of Bulgaria in India  
H.E. Petko Doykov  
*Ambassador*





**12. 9th September**

Embassy of the Republic of Bulgaria in India  
Steffan Ionkov  
*Head of Commercial & Economic*

**13. 28th October**

Embassy of the Republic of Poland in India  
H.E. Tomasz Lukaszuk  
*Ambassador*

**14. 28th October**

Consul General for Poland  
Deshamanya Ken Balendra  
*Consul General*

**15. 23rd Jan 2015**

Consul General for Philippines  
Hugh Sriyal Dissanayake  
*Consul General*



**16. 2nd Feb 2015**

Embassy of the Republic of Slovenia  
H.E. Darja Bavdaz - Kuret  
*Ambassador*



**17. 2nd Feb 2015**

High Commission of Zambia  
Mr. Mukela Mutukwa  
*First Secretary*

**18. 26th Feb 2015**

Minister of Finance  
Hon. Ravi Karunanayake



**19. 27th Feb 2015**

Embassy of Israel in India  
Mr. Yahel Villan  
*Deputy Head of Mission*

**20. 10th March**

2015 Embassy of Belarus in India  
H.E. Vitaly Prima  
*Ambassador*



**21. 27th March**

2015 Ministry of Policy Planning & Economic Development  
Hon. Harsha de Silva  
*Deputy Minister Ministry of Highways, Higher Education &*

**22. 27th March 2015**

Investment Promotion  
Hon. Eran Wickramaratne  
*Deputy Minister*

**23. 31st March 2015**

Embassy of Philippines in Bangladesh  
H.E. Vicente Vivencio T. Bandillo  
*Ambassador*

**24. 31st March 2015**

Embassy of the Republic of Poland in India  
H.E. Tomasz Lukaszuk  
*Ambassador*

**25. 31st March 2015**

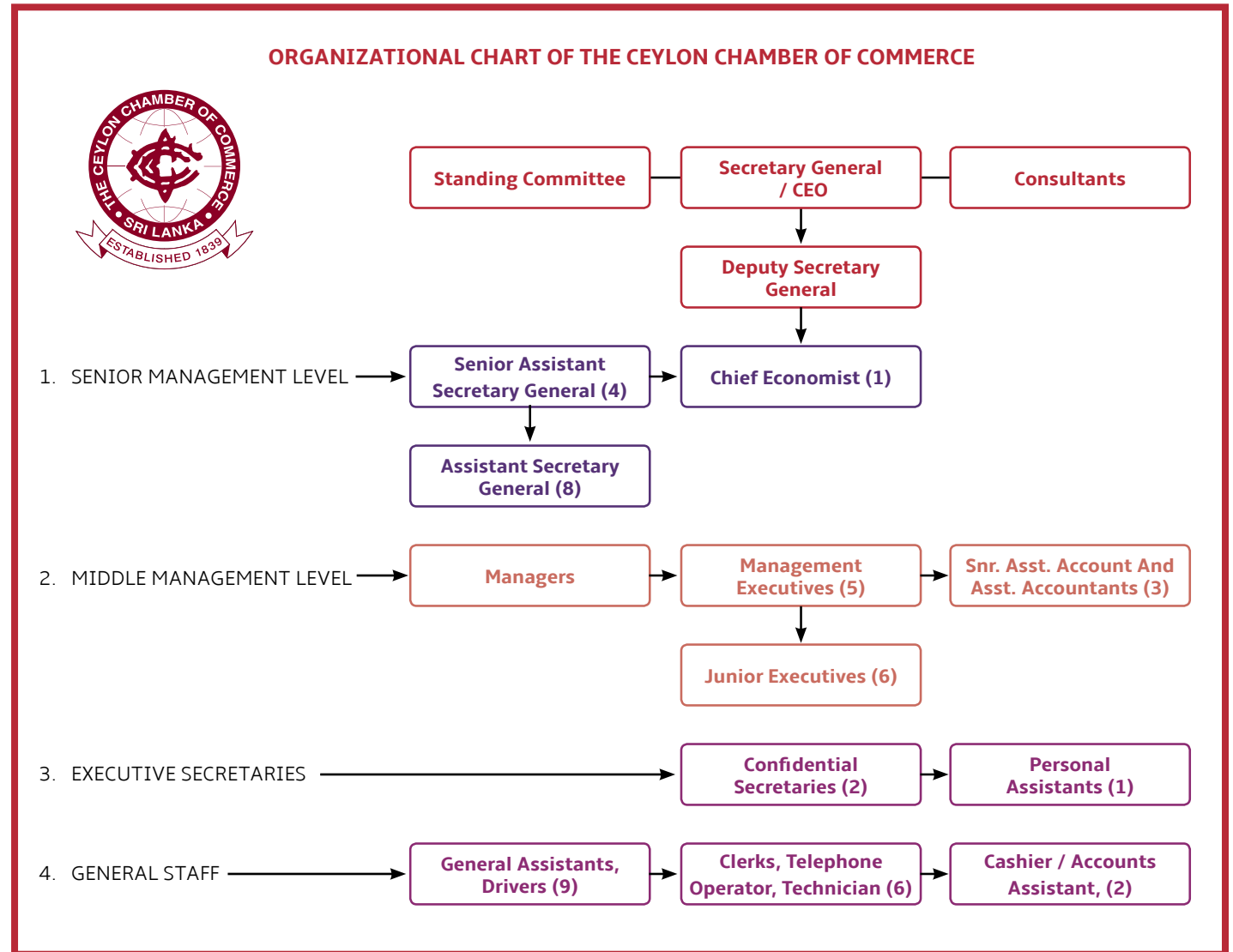
Consul General for Poland  
Desamanya Ken Balendra  
*Consul General*

# CORPORATE GOVERNANCE:

THE CEYLON CHAMBER OF COMMERCE IS THE PREMIER BUSINESS CHAMBER IN SRI LANKA, REPRESENTING THE 'VOICE' OF THE COUNTRY'S BUSINESS COMMUNITY. AS SUCH, THE CHAMBER STRIVES TO UPHOLD THE HIGHEST STANDARD OF CORPORATE GOVERNANCE AND ORGANIZATIONAL ETHICS AT ALL TIMES. THE CHAMBER'S CONCEPT OF CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY EXTENDS WELL BEYOND ITSELF, TO ENCOMPASS THE BUSINESS COMMUNITY OF THE COUNTRY, WHERE ALL ENTITIES ARE ACTIVELY ENCOURAGED TO DEVELOP SUSTAINABLE BUSINESS MODELS AND FUNCTION AS RESPONSIBLE CORPORATE CITIZENS.

## CORPORATE GOVERNANCE

The corporate governance framework of the Ceylon Chamber of Commerce ("the Chamber") is nested in the good behavior and the good judgment of those who are charged with running the organization. It provides the structure through which the objectives of the Chamber are set and the means of attaining them and monitoring them are determined. In addition, the Chamber is incorporated under an ordinance No 10, 1895 and has a set of rules which governs the activities of the Chamber to date. Being a top contributor in the economic growth of the country, the Chamber promotes a culture of transparency, accountability and integrity, to improve governance.



## CORPORATE GOVERNANCE CONTD.

### COMPOSITION COMMITTEE AND STANDING COMMITTEE 'A'

The Chamber Committee comprises of persons nominated from our membership and affiliated organizations. (Page 127 to 129)

The Standing Committee 'A' consists of six members, four office bearers elected from the Chamber Committee namely the Chairman, Deputy chairman, Deputy Vice Chairman, the immediate past Chairman and two members from the Ceylon Chamber of Commerce Secretariat by invitation.

Being the main governing body of the Chamber, the Standing Committee 'A' is an effective Board with the right group of people, with an appropriate mix of skills, knowledge & experience that fits the organization's objectives and strategic goals. The Standing Committee 'A' reviews and maintains the vision, mission and directs the management of the Chamber to achieve the objectives of the organization. The current members of the Committee and Standing Committee 'A' were elected in June 2014. (Page 127)

During the last financial year the Chamber amended the governing rules (ratified at a Special General Meeting held on 26th February 2015) and the

rules relating to Standing Committee "A" (Rule 26) changed as follows;

(i) There shall be a Board of Directors consisting of up to nine members to which the provisions of Section 4 of the Ordinance, applicable to sub committees, shall apply (hereinafter referred to as "Board").

(ii) The Board shall consist of the Chairperson, Vice Chairperson, Deputy Vice Chairperson, and Secretary General / Chief Executive Officer of the Chamber for the time being, who shall be referred to hereinafter as the Ex-Officio Members of the Board.

(iii) Up to 5 members of the Board shall be nominated and appointed or reappointed as set out in this rule. The members of the first Board shall be nominated by the incumbent Standing Committee "A". Thereafter, nominations for the Board for following years shall be done by the incumbent Board subject to the recommendations of the Nominations Committee. A director will be deemed to be appointed or reappointed as the case may be, to the Board upon his/her nomination being approved by the Committee.

(iv) The composition of the Board shall ensure a balance of skills

and experience as appropriate and desirable for the requirements of the Chamber as may be decided by the Board from time to time.

(v) The Chairperson of the Chamber shall be the Chairperson of the Board. In the absence of the Chairperson, the Vice Chairperson or in the absence of both Chairperson and Vice Chairperson, the Deputy Vice Chairperson shall chair the meetings of the Board.

(vi) The tenure of a member of the Board shall be two-years. A member may be re-appointed to the Board for a second consecutive term. The provisions with regard to tenure shall not apply to a member of the Board who is or becomes an Ex Officio Members of the Board.

(vii) The Board shall exercise such powers as are delegated to it by the Committee in accordance with its powers of delegation under section 4 of the Ordinance and shall in the exercise of such delegated powers conform to all such rules as may be prescribed by the Committee.

(viii) The responsibilities of the Board shall include;

(a) Formulating the mission and overarching strategies of the Chamber

(b) Identifying the long-term objectives, goals and targets

(c) Enabling the right eco-system for the Chamber to achieve its objectives

(d) Dealing with matters of national importance

(e) Providing guidance and direction to the Secretary General/Chief Executive Officer

(f) Appointing the Secretary General/ Chief Executive Officer and decisions pertaining to his/her terms of employment

(g) Reviewing and approving the budgets, strategic plans and initiatives and operational plans of the Chamber Secretariat.

(h) Making final decisions on nominations made by the Nominations Committee to fill casual vacancies of the Committee

(ix) The quorum of Board meetings shall be 05 members including two Ex-Officio Members of the Board provided however that the Ex-Officio Members shall meet at anytime, in case of an emergency.

- (x) Board meetings shall be held at least once a month, on a date agreed by the majority members of the Board. Minutes of the Board meetings shall be recorded and adopted at the following Board meeting.
- (xi) The responsibilities of the Chairperson, Vice Chairperson and Deputy Vice Chairperson shall be as follows:
  - (a) The tenure being a six-year time frame, focus upon short to medium term objectives, goals and milestones
  - (b) Identify thrust/focus areas for engagement
  - (c) Adopt strategies in conjunction with Secretary General/Chief Executive Officer
  - (d) Develop goals and targets for Secretary General/Chief Executive Officer and Secretariat
  - (e) Evaluate and appraise of the Chamber performance

#### **APPOINTMENT OF THE CHAIRMAN, VICE CHAIRMAN AND DEPUTY VICE CHAIRMAN**

The Committee elect from its own members, who have each served on the

Committee, an aggregate period of not less than two years. The tenure of the Chamber Chairperson and the selection criteria of the Deputy Vice Chairman were specified in the Rule Amendments (Rule 13) as shown below;

- (i) The Committee appointed under the proceeding rules shall assume office immediately after the holding of the next succeeding Annual General meeting. As soon as practicable after its own members are elected or appointed in terms of Rule 8 (ii) (b) and (c), there shall be appointed from persons who have each served on the Committee, an aggregate period of not less than two years, a Chairperson, a Vice Chairperson and a Deputy Vice Chairperson of the Chamber to hold office for the period during which such Committee shall hold office. Provided that the Chairperson shall not be entitled to hold his office for more than two consecutive years.

#### **COMPOSITION OF THE CHAMBER COMMITTEE**

Rule 8 ii a. Members nominated by the approved associations.

Rule 8 ii b. 12 members appointed by the retiring Committee to represent general interest.

Rule 8 ii c. 10 members appointed by the Committee consisting of the persons referred to in Rule 8 ii a and 8 ii b.

Rule 8 ii d. 10 members from among those members who have served on the Committee for an aggregate period of not less than five years.

Rule 8 ii c. 10 past Chairmen of the Chamber.

In terms of the latest Rule Amendments, the criteria of filling casual vacancies of the Committee changed as follows Rule 8 (iii) (b);

- (b) Any vacancy occurring in the number of elected Committee members or in the number of additional Committee members shall be nominated by the Nominations Committee to the Board and the vacancy shall be deemed to be filled on approval there for being given by the Board.

#### **COMMITTEE MEETINGS**

The Committee meets at least once in every two months, during each calendar year, as often as occasions may require or when summoned for the dispatch of business.

#### **THE MANAGEMENT COMMITTEE**

The Management Committee plays an important role ensuring everything the Chamber does to supports its vision, purpose and aim. It is also accountable to the membership of the Chamber and other key stakeholders such as employees, affiliated associations, bilateral business councils, suppliers, media, the environment, the community and the nation as a whole.

#### **NOMINATIONS COMMITTEE**

There shall be a Nominations Committee consisting of Vice Chairperson, Deputy Vice Chairperson, Immediate Past Chairperson and up to two Past Chairmen from those who serve in the Committee. The Nomination Committee will make recommendations to the incumbent Board to fill any existing or expected vacancies, make recommendations to the Ex-Officio Members of the Board with regard to the appointment of Deputy Vice Chairperson, make recommendations to the Board for the filling of vacancies to the Committee, in accordance with guidelines promulgated by the Board in that regard. The Rule with regard to Nominations Committee (Rule 26) reads as follows;

## CORPORATE GOVERNANCE CONTD.

- There shall be a Nominations Committee consisting of Vice Chairperson, Deputy Vice Chairperson, Immediate Past Chairperson and up to two Past Chairmen from those who serve in the Committee. The Chairperson of the Nominations Committee shall be the Immediate Past Chairperson. In the event the Immediate Past Chairperson is unable to Chair the Nominations Committee, the Board in consultation with the Nominations Committee shall appoint a Chairperson from amongst the Past Chairmen serving on the Committee.

(xii) The tenure of a member of the Nominations Committee shall be Two (02) years. The duties and responsibilities of Nomination Committee shall be;

- (a) making recommendations to the incumbent Board to fill any existing or expected vacancies,
- (b) making recommendations to the Ex-Officio Members with regard to the appointment of Deputy Vice Chairperson
- (c) making recommendations to the Board for the filling of vacancies to the Committee, in accordance with guidelines promulgated by the Board in that regard.

(xiii) The Nominations Committee for the first instance shall be appointed with the recommendation of the incumbent Standing Committee "A", subject to the approval of the Committee. Thereafter incumbent Board shall make the recommendations to the nominations Committee, which shall be referred to the Committee for approval.

### **SECRETARY GENERAL/ CEO**

The Secretary General/ CEO is the Chief Executive of the Chamber and shall subject to the general direction and control of the Committee, be charged with the management and administration of the affairs of the Chamber.

The Secretary General is also responsible for ensuring that the decisions of the Standing Committee 'A' and Committee are implemented by the Chamber. The Secretary General / CEO periodically reports to the Committee, the progress made by the Chamber.

In terms of the Amendments to the Rules the Secretary General shall be considered as the Chief Executive Officer of the Chamber and the Rule 31 amended as follows;

The Secretary General shall be the Chief Executive Officer, hereinafter referred

to as the CEO, of the Chamber and shall, subject to the general direction and control of the Committee, be the face of the Chamber as a part of the Board and be charged with the management and administration of the affairs of the Chamber.

(ii) The CEO shall be responsible for ensuring that the decisions of the Committee and the Board are implemented by the Chamber and for reporting to the Committee on the progress made by the Chamber. In addition to the above responsibilities the CEO shall;

- (a) Set out the work of the Chamber on the basis of the strategy agreed with the Board as referred to in 1(v)(a) above.
- (b) provide the requisite leadership to the Chamber Secretariat, in concurrence with the Board and facilitate and monitor the functioning of various Steering Committees and other associated/ affiliated entities of the Chamber.
- (c) as the Chief Executive, be responsible for planning, organising, resourcing and managing the Chamber Secretariat to be efficient, well-managed and objective-driven entity and responsible for finances of the Chamber.

(d) diligently perform the duties and responsibilities specifically referred to in the Rules of the Chamber.

(e) position the Chamber as the most respected and influential voice of the business community in the country

(f) maintain strong links with all stakeholders including but not limited to private sector business community (both members and non-members), trade associations, bi-lateral/multi-lateral business councils, Government, political parties, public sector officials, media, foreign missions in Sri Lanka, Sri Lankan missions abroad, multilateral agencies engaged in Sri Lanka, local and overseas business chambers and other relevant entities, efficient and effective management of all resources including but not limited to funds, people and assets of the Chamber.

### **DEPUTY SECRETARY GENERAL/ FINANCIAL CONTROLLER**

The Deputy Secretary General (DSG) oversees the corporate development and manages matters of strategic importance. The DSG provides leadership in aligning the activities in the roles and functions of the overall the Chamber secretariat.

The DSG also overlooks producing of accounts, prepare the Annual Budget in consultation with the Accounts Department, and monitors the performance of the financial department contributing to the decisions regarding the financial strategy.

### SENIOR MANAGEMENT

The Senior Management makes decisions affecting the entirety of the Chamber, setting goals for the organization and directs it to achieve them. The senior management overlooks support services provided by the secretaries of the Associations and mentor or coach them when required. The Senior Management Level consists of 04 Senior Assistant Secretary Generals, a Chief Economist and 08 Assistant Secretary Generals.

### MIDDLE MANAGEMENT

Middle-level managers and executives are responsible for carrying out the goals set by the Senior Management. They do so by setting goals for their Associations and Business Councils. Middle managers also communicate upward, by offering suggestions and feedback to the Senior Management. They Coordinate with Government Agencies, Embassies, High commissions and Consul General Offices overseas as and when necessary for the activities

of the Chamber. Preparation of publications and reports are also a part of their responsibilities. The Middle Management consists of 14 Managers and 16 Management Executives.

### EXECUTIVE SECRETARIES

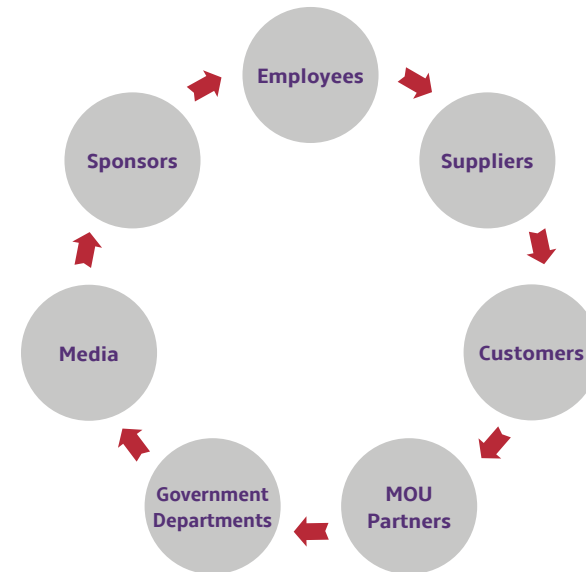
Executive Secretaries coordinate an executive's schedule, provide administrative support and keep related business transactions and correspondence confidential. When exchanging sensitive communications it's the responsibility of the Executive Secretaries to facilitate the interactions with the understanding that the matters must remain undisclosed. They coordinate Committee meetings, including scheduling, preparing meeting minutes and assigning action items. Maintaining the databases of the Chamber Committee, Secretaries and Chairmen of approved associations and Regional Chambers are also one of their key responsibilities. This level includes two confidential secretaries and two personal assistants.

### GENERAL STAFF

General Staff perform a variety of tasks to ensure a smooth operation of the Chamber. Executive assistants provide administrative support for the top executives of the organization.

### RELATIONSHIP WITH THE STAKEHOLDERS

The stakeholders of the Chamber include:



### STEERING COMMITTEES

The Chamber policy is formulated through a system of Steering Committees. Eminent persons from our membership are invited to share their experience in order to effectively carry out the objectives of the Chamber. Details of the Steering Committees are on pages 29 to 34.

### PRINCIPAL ACTIVITIES

The principal activities of the Chamber are policy advocacy, promotion of bilateral trade and investment, serving the best interest of its membership and driving the growth of the national economy.

## CORPORATE GOVERNANCE CONTD.

### FINANCIAL REPORTING

The Management is responsible for the preparation and fair presentation of the financial Statements in accordance with the standards; Sri Lanka Financial reporting standards that was effective from 2012/2013 onwards to ensure proper disclosure of financial information.

### AUDITORS REPORT

The Auditors report on the Financial Statements of the Chamber is given on page 68.

### CAPITAL EXPENDITURE

The total capital expenditure on Property, plant and equipment and Intangible assets by the Chamber amounted to Rs 7,852,272 /-. Movement of the same is given on Note 2.2 and 3 respectively.

### EVENTS OCCURRING AFTER THE REPORTING DATE

All material events after the reporting date have been considered, disclosed and adjusted where applicable. (Page 108)

### RELATED PARTY TRANSACTIONS

The Chamber considers its members of the Standing Committee 'A' and members of the Management Committee as the key management personnel. Details on Note 34 (Pages 105 &106)

### COMMITMENTS

There were no commitments outstanding as at reporting date.

### CONTINGENT LIABILITIES

The Chamber has no significant contingent liabilities as at 31st March 2015, which require adjustments to, or disclosure in the financial statements.

### STATUTORY PAYMENTS

The declaration relating to statutory payments is made in the statements given in Page 95.

### INTERNAL CONTROL

The Standing Committee 'A' acknowledges their responsibility for a sound system of internal control.

### GOING CONCERN

The going concern has been adopted in the preparation of the financial statements after making necessary inquiries and reviews, the management is confident that the Chamber has adequate resources to continue its operational existence for the foreseeable future.

### CODE OF ETHICS FOR BUSINESS

The Chamber has its own Code of Ethics for Business and procedure for dealing with complaints.

### ENVIRONMENT PROTECTION

The Chamber promotes environmental friendly best practices (reduce, reuse and recycle) not only at the Secretariat (Page 65) but also through its projects (Page 66).

### ANNUAL GENERAL MEETING

The Annual General Meeting will be held on 25 June 2015

### RESULTS OF OPERATIONS

The Annual turnover of the Chamber is Rs.234,175,185 /-. Total expenditure before taxation is Rs. 165,901,470/-. The Surplus for the year is Rs.61,327,656/-.

### ACCOUNTING POLICIES

Accounting policies are on pages 75 to 78.

### CTTA RULE AMENDMENTS

Rules governing the tea auction held at the Ceylon Chamber of Commerce were amended to make the operations of the auction smooth and better and was passed at the Special General Meeting held on the 26 February 2015.

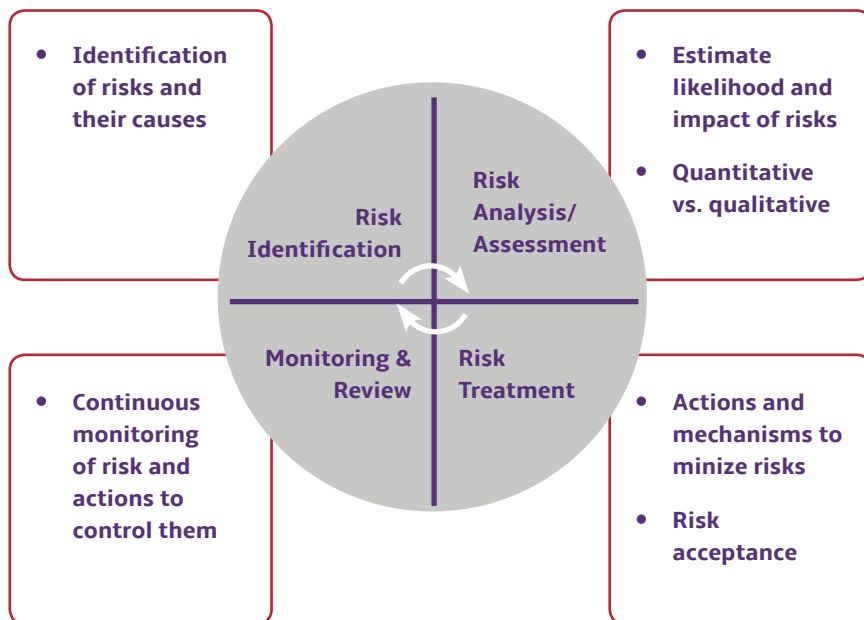


## RISK MANAGEMENT

The CCC understands the importance of performing risk assessments periodically to mitigate any risks involved in its overall risk management process.

Therefore, CCC considers a comprehensive risk assessment to be a critical part of identifying and addressing the Chamber strategy, operational model, external environment and financial concerns.

### OUR RISK MANAGEMENT PROCESS



### 1. IDENTIFYING RISKS

Identifying the different types of risks and their attendant consequences is vital for a smooth run of an organization. Having a risk management framework helps to maintain the balance between risk and reward, reduce possible unwelcome surprises, allow strategic planning and timely response permitting the CCC to make use of the scarce resources in an effective manner.

### 2. DISCUSSIONS WITH OUR EMPLOYEES

Risk assessment framework includes discussions with our employees at all levels, departments of CCC. The employees are requested to recognize what they perceive as the key risks within their areas, while gathering ideas of ways to effectively address or mitigate them. Special attention is paid to those risks that can have a significant likelihood of occurrence.

### 3. RATE THE RISK TO ASSESS LIKELIHOOD & SEVERITY OF IMPACT

The history, culture, ethics, policies, ongoing compliance and employee intent are some factors that are taken

into consideration, while assessing the likelihood and impact of the risks. Categorizing the probability of a risk's occurrence is made using the scale minor, moderate/ severe. Such rating has allowed CCC to protect its reputation aptitude and demeanor from any impediment.

### 4. TAKE STEPS TO MITIGATE RISKS

The CCC has segregated duties regarding oversight of assets, reporting and payments to have sufficient checks and balances to protect against fraud or misuse of assets. The CCC pays a thoughtful consideration to controls over payments and having an appropriate reconciliation process by keeping track of inventory, reimbursement of travel expenses and similar matters.

A perception study was recently conducted by the Research Consultancy Bureau (RCB), an independent, specialized market research agency to understand and evaluate the current perception and attitude towards the CCC and its activities amongst the stakeholders. This qualitative research helped to recognize methodologies to carry out the mandate of the CCC effectively and to be the most influential partner to members and state.

## RISK MANAGEMENT CONTD.

A periodic risk assessment of the CCC has identified the following as potential risks and steps to mitigate them. These risks have been listed out by the Standing Committee 'A'.

Business & Operational Risk	The CCC ensures to maintain the high quality of its services provided to its members and stakeholders. The risk of loss associated with inadequate or failed internal operational functions may very well lead to loss of reputation if not guarded carefully. Therefore, its business and operational risk are acutely monitored as protocol. The awards and certifications received, such as UKAS Quality Management 014 and its ISO 9002:2008, respectively proves that CCC has been thus far providing outstanding services.
Communication Risk	The Chamber Management continuously encourages its employees to have departmental interaction and coordination to avoid miscommunication. The management keeps the employees well informed by providing the required information using clear and concise messages that are easy to understand. Being a key information bank to the business sector; the CCC coordinates and collaborates with other credible sources to ensure the accuracy of the information that it provides to the membership and other intended personnel. Thus the databases and mailing lists are frequently updated to avoid providing false or incorrect information.
Human Risk	The productiveness of an employee is the most important factor for the CCC. While enabling learning and facilitating meaningful personal development, helping employees identify and achieve their personal potential is a key element when it comes to CCC's succession planning. The CCC has outlined clear career paths for the employees from the trainee level onwards, as a part of retaining the best people by providing them with a supportive environment with opportunities for personal and professional growth. The human risk is minimized from the initial stages of the recruitment process by hiring employees with a strong background and long term commitment.
Reputation Risk	The overall image of the CCC is held by its services and membership. The membership selection is a comprehensive process in which the audited accounts of the prospective member organization are scrutinized by a select committee which reports to the Standing Committee 'A'. The Standing Committee 'A' has also developed a 'Code of Ethics' which is given to each member organization. The CCC also has regular seminars/ workshops/ conferences through which it keeps members regularly updated on current developments relevant to industry and business, as well as policy regulations. Members are constantly involved in public & private dialogues through the CCC.
Financial Risk	Approaching financial risks in a professional manner to avoid tarnishing the reputation of the organization has become one of the key duties of the 'Standing Committee A'. The Committee ensures that internal audits are carried out to prevent entering inaccurate data in the financial reports.
Information Response & Validation Risk	The Standing Committee 'A' is aware of the need to provide up-to-date information when requested by our stakeholders. The information has to be given immediately on request must be accurate and validated. The Committee has established strong links with the relevant authorities/ institutions in order to obtain the validated information within the shortest time period for dissemination.
Liquidity Risk	The liquidity risk of the CCC has been identified as low, due to professional financial management systems in place. However, the Chamber management has term deposits and accumulated funds with recognized banks, which are monitored regularly and managed with full integrity.

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

The Ceylon Chamber of Commerce organised the 'Best Corporate Citizen-Sustainability Award 2014', for the 11th consecutive year. The objective of the event is to recognise the importance of Corporate Sustainability in Sri Lanka and encourage businesses to adopt best practices to create goods and services. The award assesses the interactions of a corporate entity (private or public) with its stakeholders; environment, employees, customers, suppliers, community, Government and shareholders.

### BEST CORPORATE CITIZEN SUSTAINABILITY AWARD 2014

Winner - MAS Intimates (Pvt) Ltd  
1st Runner up - Commercial Bank of Ceylon PLC  
2nd Runner up - Aitken Spence PLC

### CATEGORY B WINNERS (LESS THAN RS15 BN TURNOVER)

Winner - Laugfs Gas PLC  
1st Runner up - Standard Chartered Bank  
2nd Runner up - Watawala Plantations PLC

### TOP 10 CORPORATE CITIZENS

Aitken Spence PLC  
Ceylon Biscuits Limited  
Ceylon Tobacco Company PLC  
Commercial Bank of Ceylon PLC  
Hatton National Bank PLC  
MAS Intimates (Pvt) Ltd  
Peoples' Leasing & Finance PLC  
Sampath Bank PLC  
Singer (Sri Lanka) PLC  
Sri Lanka Telecom PLC

### CATEGORY AWARDS

Environmental Management  
Environmental Integration (joint winners)  
Projects for Environmental Value Addition  
Employee Relations  
Customer Relations  
Community Relations  
Governance  
Financial Performance  
Economic Contribution

MAS Intimates (Pvt) Ltd  
Aitken Spence PLC  
Diesel and Motor Engineering PLC  
Singer (Sri Lanka) PLC  
Ceylon Tobacco Company PLC  
Unilever Sri Lanka Limited  
MAS Intimates (Pvt) Ltd  
Singer (Sri Lanka) PLC  
Ceylon Biscuits Limited  
Commercial Bank of Ceylon PLC

### TRIPLE BOTTOMLINE AWARDS

Environmental Sustainability  
Social Sustainability  
Economic Sustainability

MAS Intimates (Pvt) Ltd  
MAS Intimates (Pvt) Ltd  
Commercial Bank of Ceylon PLC

### SECTOR AWARDS

Agriculture  
Manufacturing  
Infrastructure  
Financial Services  
Non-Financial Services  
Diversified  
Best Presented Application

Watawala Plantations PLC  
MAS Intimates (Pvt) Ltd  
Access Engineering PLC  
Commercial Bank of Ceylon PLC  
Sri Lanka Telecom PLC  
Aitken Spence PLC  
Ceylon Tobacco Company PLC

### BEST SUSTAINABILITY PROJECT AWARDS 2014

Best Sustainability Project Awards 2014  
AIA Insurance Lanka PLC - Preserving Life during PosonProject  
Eswaran Brothers Exports (Pvt) Ltd - Green TeaProject  
Holcim (Lanka) Ltd - Geocycle Solar Drying Facility Project  
Sampath Bank PLC - Hope for a lifeProject  
Tokyo Cement Company (Lanka) PLC - Reef Rehabilitation Project  
Yala Properties (Pvt)Ltd.- JetwingYala- Youth Development Project

## RISK MANAGEMENT CONTD.

### BEST SUSTAINABILITY PROJECT AWARDS 2014 – LONG TERM PROJECTS

Commercial Bank of Ceylon PLC - Supporting the National Healthcare System project

### BEST SUSTAINABILITY PROJECT AWARDS 2014 - MERIT CERTIFICATES

Aitken Spence PLC	Empowering Sri Lanka First Project
Ceylon Biscuits Limited	Munchee Tikiri Shishyadara Project
Ceylon Biscuits Limited	Munchee Samaga Gamata Sarana Project
Ceylon Tea Services PLC	Dilmah Agriculture Centre project
Coca Cola Beverages Sri Lanka Limited	Women Empowerment Project
Coca Cola Beverages Sri Lanka Limited	Water Replenishment Project
Commercial Bank of Ceylon PLC	Replanting Corals in the confines of the Hikkaduwa Marine Park Project
Derana Powerhouse Ltd	Manusath Derana Project
Diesel & Motor Engineering PLC	Turtle Conservation Project
Linea Aqua (Pvt) Ltd	The Rejuvenation and Revitalization of Bundala National Park Project
Linea Aqua (Pvt) Ltd	Mulatiyanwala Aquatic Lake Clean-up Project
MAS Holdings Pvt Ltd	Education on Sustainable Development Project
Millennium Information Technology (Pvt) Ltd	North East Reconciliation and Rebuilding Project
Sampath Bank PLC	Outstanding Eco Teams Project
Sampath Bank PLC	Wewata Jeewayak Project
Singer Sri Lanka PLC	Singer Fashion Academy Project
Unilever Sri Lanka Limited	Building a Cavity Free Nation Project

Evaluation: An independent evaluation panel evaluated the applications as per

a pre-determined marking scheme to select the award winners. The short listed applicants were called upon to make a brief presentation on the project and face an interview. Thereafter, consequent to further short listing, applicants were called upon to make a brief presentation and face an interview with the panel of judges. The winners were selected with the combined marks allotted by the two panels.



The Chamber also recognized exemplary projects carried out by companies on different sphere such as environment, education, North & East reconciliation, etc which involve the engagement of the corporates and the staff beyond their normal course of business.

Several awards were lined up and winners for the year are attached.

### DROUGHT RELIEF

The Chamber coordinated the distribution of dry ration packs to the areas affected by drought in September 2014, in the Anuradhapura district.

Ninety three ration packs, containing consumer goods collected from member organizations, were distributed at the Sri Ranmuthu Temple, in Elayapaththuwa, Thanthirimale, and 452 packs of dry rations were distributed at the Sandamaleliya Temple in Thanthirimale.



Former Deputy Minister of Economic Development, S. M. Chandrasena, and other officials were present at this ceremony.

# FINANCIAL REPORTS:

THE FINANCIAL STATEMENTS OF THE CHAMBER ARE PREPARED IN ACCORDANCE WITH THE SLFRS FOR SMES. AS A NONPROFIT, SERVICE ORGANIZATION, THE CHAMBER MEASURES ITS FINANCIAL PERFORMANCE THROUGH ITS CONTRIBUTIONS TOWARDS BUSINESS AND ECONOMIC DEVELOPMENT.

## FINANCIAL REPORTS

Independent Auditors' Report	68
Statement of Financial Position	69
Statement of Comprehensive Income	71
Statement of Changes In Funds	72
Statement of Cash Flow	73
Notes to the Financial Statements	75

## INDEPENDENT AUDITORS' REPORT



**KPMG**  
(Chartered Accountants)  
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### TO THE MEMBERS OF THE CEYLON CHAMBER OF COMMERCE

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of The Ceylon Chamber of Commerce ("the Chamber") and the consolidated financial statements of the Chamber and its subsidiary ("the Group"), which comprise the statement of financial position as at 31 March 2015, the statements of comprehensive income, changes in funds and cash flow for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standard for Small and

Medium-Sized Entities ("SLFRS for SMEs") and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### AUDITOR'S RESPONSIBILITY

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### OPINION - CHAMBER

In our opinion, the financial statements give a true and fair view of the financial position of the Chamber as at 31 March

2015 and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

#### OPINION – GROUP

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2015, 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).

#### CHARTERED ACCOUNTANTS

Colombo  
29 May 2015

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

M.R. Mihular FCA	P.Y.S. Perera FCA	C.P. Jayatilake FCA
T.J.S. Rajakarier FCA	W.W.J.C. Perera FCA	Ms. S. Joseph FCA
Ms. S.M.B. Jayasekara ACA	W.K.D.C. Abeyratne ACA	S.T.D.L. Perera FCA
G.A.U. Karunaratne ACA	R.M.D.B. Rajapakse ACA	Ms. B.K.D.T.N. Rodrigo ACA
R.H. Rajan ACA		

Principals - S.R.I. Perera FCMA(UK), LLB, Attorney-at-Law, H.S. Goonewardene ACA

## STATEMENT OF FINANCIAL POSITION

As at 31 March,

	Note	Consolidated		Chamber	
		2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Assets</b>					
<b>Non current assets</b>					
Property, plant and equipment	2	37,134,110	33,927,801	36,924,346	33,824,954
Intangible assets	3	2,163,921	2,529,066	2,163,921	2,529,066
Investment in subsidiary	4	-	-	100,000	100,000
Long term investments	5	18,578,886	13,869,369	18,578,886	13,869,369
Deferred tax asset	6	82,406	102,020	-	-
<b>Total non current assets</b>		<b>57,959,323</b>	<b>50,428,256</b>	<b>57,767,153</b>	<b>50,323,389</b>
<b>Current assets</b>					
Inventories	7	882,501	601,799	882,501	601,799
Receivables	8	13,502,092	16,116,311	13,502,092	15,670,211
Amount due from subsidiary		-	-	691,369	-
Amounts due from affiliated Associations	9	611,836	274,857	611,836	274,857
Tax recoverable	10	-	2,872,751	-	2,885,809
Deposits and prepayments	11	11,190,646	2,972,343	11,190,646	2,972,343
Short term investments	12	231,166,934	185,612,308	228,166,934	185,612,308
Cash and cash equivalents	13	5,351,119	11,282,305	2,858,931	10,541,092
<b>Total current assets</b>		<b>262,705,128</b>	<b>219,732,674</b>	<b>257,904,309</b>	<b>218,558,419</b>
<b>Total assets</b>		<b>320,664,451</b>	<b>270,160,930</b>	<b>315,671,462</b>	<b>268,881,808</b>
<b>Funds and liabilities</b>					
<b>Funds</b>					
Accumulated fund		103,608,166	83,627,580	99,127,010	80,191,592
Capital reserve		34,911,081	34,911,081	34,911,081	34,911,081
General reserve		55,000	55,000	55,000	55,000
Long term funds	14	114,722,517	60,208,834	114,722,517	60,208,834
<b>Total funds</b>		<b>253,296,764</b>	<b>178,802,495</b>	<b>248,815,608</b>	<b>175,366,507</b>
<b>Non current liabilities</b>					
Employee benefits	15	20,444,730	18,583,905	20,247,548	18,583,905
Refundable deposits	16	58,000	58,000	58,000	58,000
<b>Total non current liabilities</b>		<b>20,502,730</b>	<b>18,641,905</b>	<b>20,305,548</b>	<b>18,641,905</b>

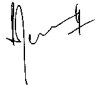
STATEMENT OF FINANCIAL POSITION CONTD.

As at 31 March,

	Note	Consolidated		Chamber	
		2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Current liabilities</b>					
Payables	17	22,641,582	37,205,044	22,398,923	37,052,907
Received in advance	18	5,456,815	16,827,175	5,456,815	16,827,175
Amount due to subsidiary		-	-	-	2,309,003
Tax payable	10	3,055,649	-	2,983,657	-
Amount due to affiliated associations	19	12,797,121	18,684,311	12,797,121	18,684,311
Bank overdraft	13	2,913,790	-	2,913,790	-
<b>Total current liabilities</b>		<b>46,864,957</b>	<b>72,716,530</b>	<b>46,550,306</b>	<b>74,873,396</b>
<b>Total liabilities</b>		<b>67,367,687</b>	<b>91,358,435</b>	<b>66,855,854</b>	<b>93,515,301</b>
<b>Total funds and liabilities</b>		<b>320,664,451</b>	<b>270,160,930</b>	<b>315,671,462</b>	<b>268,881,808</b>

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

These financial statements are prepared in compliance with the requirements of Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).



**Alikie Perera**  
Financial Controller

The Standing Committee "A" is responsible for the preparation and presentation of these financial statements.

Approved and signed for and on behalf of the Standing Committee 'A':



**Suresh Shah**  
Chairman



**Samantha Ranathunga**  
Vice Chairman

29 May 2015  
Colombo



## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March,

	Note	Consolidated		Chamber	
		2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Income</b>					
Membership fees	20	51,254,879	42,288,822	51,254,879	42,288,822
Secretarial fees	21	13,625,777	14,189,231	13,625,777	14,189,231
Management fees	22	1,631,250	8,909,934	135,000	135,000
Registration fees	23	18,404,251	18,517,005	18,404,251	18,517,005
Rental income	24	23,656,953	20,388,789	23,656,953	20,388,789
Interest income		11,458,669	14,558,903	11,458,669	14,558,903
Events and seminars income	25	45,957,708	31,375,039	33,859,999	31,375,039
Other income	26	46,148,771	13,631,967	46,148,771	12,814,287
Unrestricted funds received	27	2,336,758	2,299,219	2,336,758	2,299,219
Transferred from restricted funds	28	33,294,128	1,190,382	33,294,128	1,190,382
<b>Total income</b>		<b>247,769,144</b>	<b>167,349,291</b>	<b>234,175,185</b>	<b>157,756,677</b>
<b>Less: Expenditure</b>					
Staff cost	29	66,424,183	69,325,561	60,465,014	66,894,660
Depreciation on property, plant and equipment		3,377,099	3,849,926	3,342,177	3,537,417
Amortisation of intangible assets		1,751,762	900,825	1,751,762	900,825
Events and seminars expenses	25	20,111,854	16,382,957	14,850,547	16,382,957
Other operating expenses		53,396,773	58,839,084	52,186,928	54,106,393
Expenses incurred from restricted funds	30	33,294,128	1,190,382	33,294,128	1,190,382
Net finance expenses	31	10,851	16,305	10,851	16,305
<b>Total expenditure</b>		<b>178,366,650</b>	<b>150,505,040</b>	<b>165,901,407</b>	<b>143,028,939</b>
<b>Surplus before tax expenses</b>	32	<b>69,402,494</b>	16,844,251	<b>68,273,778</b>	14,727,738
Tax expenses	33	(7,029,670)	(1,670,416)	(6,946,122)	(1,395,047)
<b>Surplus for the year</b>		<b>62,372,824</b>	<b>15,173,835</b>	<b>61,327,656</b>	<b>13,332,691</b>
<b>Other comprehensive income</b>					
Defined benefit plan actuarial loss	15.2	(55,146)	(1,822,464)	(55,146)	(1,822,464)
<b>Other comprehensive income for the year</b>		<b>(55,146)</b>	<b>(1,822,464)</b>	<b>(55,146)</b>	<b>(1,822,464)</b>
<b>Total comprehensive income for the year</b>		<b>62,317,678</b>	<b>13,351,371</b>	<b>61,272,510</b>	<b>11,510,227</b>

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

## STATEMENT OF CHANGES IN FUNDS

For the year ended 31 March 2015

Consolidated	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 31 March 2013</b>	<b>74,575,428</b>	<b>34,911,081</b>	<b>55,000</b>	<b>54,331,929</b>	<b>163,873,438</b>
Net increase in funds	-	-	-	1,577,686	1,577,686
Transfer of funds	(4,299,219)	-	-	4,299,219	-
Surplus for the year	15,173,835	-	-	-	15,173,835
Other comprehensive income for the year	(1,822,464)	-	-	-	(1,822,464)
<b>Balance as at 31 March 2014</b>	<b>83,627,580</b>	<b>34,911,081</b>	<b>55,000</b>	<b>60,208,834</b>	<b>178,802,495</b>
Net increase in funds	-	-	-	12,176,591	12,176,591
Transfer of funds	(42,337,092)	-	-	42,337,092	-
Surplus for the year	62,372,824	-	-	-	62,372,824
Other comprehensive income for the year	(55,146)	-	-	-	(55,146)
<b>Balance as at 31 March 2015</b>	<b>103,608,166</b>	<b>34,911,081</b>	<b>55,000</b>	<b>114,722,517</b>	<b>253,296,764</b>

General reserve and capital reserve are held to fund future needs of the operation which have not been specified.

Chamber	Accumulated fund Rs.	Capital reserve Rs.	General reserve Rs.	Long term funds Rs.	Total Rs.
<b>Balance as at 31 March 2013</b>	<b>72,980,584</b>	<b>34,911,081</b>	<b>55,000</b>	<b>54,331,929</b>	<b>162,278,594</b>
Net increase in funds	-	-	-	1,577,686	1,577,686
Transfer of funds	(4,299,219)	-	-	4,299,219	-
Surplus for the year	13,332,691	-	-	-	13,332,691
Other comprehensive income for the year	(1,822,464)	-	-	-	(1,822,464)
<b>Balance as at 31 March 2014</b>	<b>80,191,592</b>	<b>34,911,081</b>	<b>55,000</b>	<b>60,208,834</b>	<b>175,366,507</b>
Net increase in funds	-	-	-	12,176,591	12,176,591
Transfer of funds	(42,337,092)	-	-	42,337,092	-
Surplus for the year	61,327,656	-	-	-	61,327,656
Other comprehensive income for the year	(55,146)	-	-	-	(55,146)
<b>Balance as at 31 March 2015</b>	<b>99,127,010</b>	<b>34,911,081</b>	<b>55,000</b>	<b>114,722,517</b>	<b>248,815,608</b>

General reserve and capital reserve are held to fund future needs of the operation which have not been specified.

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

## STATEMENT OF CASH FLOW

For the year ended 31 March,

Note	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Cash flows from operating activities</b>				
Surplus before tax expenses	69,402,494	16,844,251	68,273,778	14,727,738
<b>Adjustments for:</b>				
Depreciation on property, plant and equipment	3,377,099	3,849,926	3,342,176	3,537,417
Amortisation of intangible assets	1,751,762	900,825	1,751,762	900,825
Interest income	(11,458,669)	(14,558,903)	(11,458,669)	(14,558,903)
(Gain)/loss on sale of property, plant and equipment	(1,415,698)	554,469	(1,415,698)	554,469
Provision for defined benefit plan	3,865,141	3,899,207	3,667,959	3,899,207
Unrestricted funds transferred to income	(3,336,758)	(2,299,219)	(3,336,758)	(2,299,219)
<b>Operating profit before working capital changes</b>	<b>63,185,371</b>	<b>9,190,556</b>	<b>61,824,550</b>	<b>6,761,534</b>
<b>Adjustments for working capital changes</b>				
(Increase)/ decrease in inventories	(280,702)	170,993	(280,702)	170,993
Decrease/ (increase) in receivables	2,614,219	(7,468,109)	2,168,119	(7,022,009)
(Increase)/ decrease due from subsidiary	-	-	(3,000,372)	2,388,078
(Increase)/ decrease in amounts due from affiliated associations	(336,979)	195,281	(336,979)	195,281
(Increase)/ decrease in deposits and prepayments	(8,218,303)	375,428	(8,218,303)	375,428
Decrease in payables	(14,563,463)	(15,491,198)	(14,653,984)	(15,421,587)
(Decrease)/ increase in received in advance	(11,370,360)	(398,311)	(11,370,360)	101,689
(Decrease)/ increase in amounts due to affiliated Associations	(5,887,190)	1,743,976	(5,887,190)	1,743,976
<b>Net cash generated from/ (used in) operations</b>	<b>25,142,594</b>	<b>(11,681,383)</b>	<b>20,244,779</b>	<b>(10,706,616)</b>
Refundable deposit paid	-	(1,375,310)	-	(1,375,310)
Retiring gratuity paid	(2,059,462)	(2,394,468)	(2,059,462)	(2,394,468)
Income tax paid	(1,081,655)	(1,392,219)	(1,076,656)	(1,392,219)
<b>Net cash generated from/ (used in) operating activities</b>	<b>22,001,476</b>	<b>(16,843,380)</b>	<b>17,108,661</b>	<b>(15,868,613)</b>

## STATEMENT OF CASH FLOW CONTD.

For the year ended 31 March,

	Note	Consolidated		Chamber	
		2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Cash flows from investing activities</b>					
Purchase of property, plant and equipment		(6,607,495)	(6,116,179)	(6,465,655)	(5,996,539)
Acquisition of intangible assets		(1,386,617)	(2,410,449)	(1,386,617)	(2,410,449)
Proceeds from sale of property, plant and equipment		1,439,785	6,067,049	1,439,785	4,231,429
Interest income received		11,458,669	14,558,903	11,458,669	14,558,903
Increase in long term investments		(4,709,517)	(10,092,569)	(4,709,517)	(10,092,569)
Investment in short term deposits		(45,554,626)	(17,132,280)	(42,554,626)	(17,132,280)
<b>Net cash used in investing activities</b>		<b>(45,359,801)</b>	<b>(15,125,525)</b>	<b>(42,217,961)</b>	<b>(16,841,505)</b>
<b>Cash flows from financing activities</b>					
Increase in long term funds		14,513,349	3,876,905	14,513,349	3,876,905
<b>Net cash generated from financing activities</b>		<b>14,513,349</b>	<b>3,876,905</b>	<b>14,513,349</b>	<b>3,876,905</b>
Net decrease in cash and cash equivalents		(8,844,976)	(28,092,000)	(10,595,951)	(28,833,213)
Cash and cash equivalents at the beginning of the year		11,282,305	39,374,305	10,541,092	39,374,305
<b>Cash and cash equivalents at the end of the year</b>		<b>2,437,329</b>	<b>11,282,305</b>	<b>(54,859)</b>	<b>10,541,092</b>
<b>Analysis of cash and cash equivalents at the end of the year</b>					
Cash at bank		4,785,530	10,693,873	2,293,342	9,952,660
Savings accounts		276,613	268,765	276,613	268,765
Cash in hand		288,976	319,667	288,976	319,667
Bank overdraft		(2,913,790)	-	(2,913,790)	-
	<b>13</b>	<b>2,437,329</b>	<b>11,282,305</b>	<b>(54,859)</b>	<b>10,541,092</b>

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

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### 1.1 REPORTING ENTITY

The Ceylon Chamber of Commerce (“the Chamber”) is a service organization incorporated by Ordinance No. 10 of 1895 and domiciled in Sri Lanka. The registered office is located at 50, Navam Mawatha, Colombo 02.

The Consolidated financial statements of the Chamber as at and for the year ended 31 March 2015 comprises the Chamber and its subsidiary (together referred to as the “Group” and individually as “Group entities”).

The Chamber does not have an identifiable parent of its own.

#### 1.2 PRINCIPAL ACTIVITIES AND NATURE OF OPERATIONS

Being The Chamber of Commerce the Group is primarily involved in promoting, fostering and protecting the commerce of Sri Lanka whilst providing various services including secretarial services, providing trade information and statistics, dispute resolution, endorsing export document i.e. Certificate of Origin, Registration of Barcodes and other services to its membership, Business Councils and Affiliated Associations of the Chamber. The Group is also involved in projects

to achieve the objectives *inter alia* the above and others laid down in the said Ordinance.

#### 1.3 BASIS OF PREPARATION

##### (a) STATEMENT OF COMPLIANCE

The consolidated financial statements have been prepared in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

##### (b) BASIS OF MEASUREMENT

The consolidated financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position:

- employee benefit is measured using the gratuity formula method
- debentures, fixed deposits, treasury bonds and treasury bills are measured at amortized cost
- quoted share value is recorded at market value

##### (c) FUNCTIONAL AND PRESENTATION CURRENCY

These consolidated financial statements are presented in Sri Lankan Rupees, which is the Group’s functional currency.

##### (d) USE OF ESTIMATES AND JUDGMENTS

The preparation of consolidated financial statements in conformity with Sri Lanka Accounting Standard for Small and Medium Sized Entities (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.

Information about assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

#### 1.4 SIGNIFICANT ACCOUNTING POLICIES

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

Certain comparative amounts in the consolidated financial statements have been reclassified to conform with the current year’s presentation.

##### (a) BASIS OF CONSOLIDATION

The consolidated financial statements comprise the financial statements of The Ceylon Chamber of Commerce and its subsidiary, CCC Solutions (Private) Limited having common financial year which ends on 31 March.

##### Subsidiary

Subsidiary is an entity that is controlled by the Chamber. Control exists when the Chamber has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights, which presently are exercisable or convertible, are taken in to account. The financial statements of subsidiary is included in the consolidated financial statements from the date that control effectively commences until the date that control effectively ceases.

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

### (a) BASIS OF CONSOLIDATION (Contd.) Subsidiary (Contd.)

The accounting policies of the subsidiary are in line with the policies adopted by the Group.

#### Transactions eliminated on consolidations

##### Intra-group transactions

Intra-group balances and transactions and any unrealised gains and losses or income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains except that they are only eliminated to the extent that there is no evidence of impairment.

### (B) FOREIGN CURRENCY

Foreign currency transactions  
Transactions in foreign currencies are translated in to reporting currency at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at rate of exchange prevailing at that date.

Foreign currency gain or loss on monetary items exchange differences arising on translation are recognized in the statement of comprehensive income.

### (C) PROPERTY, PLANT AND EQUIPMENT

#### Recognition and measurement

Items of property, plant 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. The cost of self-constructed assets includes the following:

- cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gains and losses on disposal of an item of property, plant and equipment is recognised in statement of comprehensive income.

#### Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future

economic benefits associated with the expenditure will flow to the Group.

#### Depreciation

Items of property, plant and equipment are depreciated on a straight- line basis in statement of comprehensive income over the estimated useful lives of each component.

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative periods are as follows:

	Years
Buildings	50
Electrical fittings and fixtures	05
Furniture and fittings	10
Office equipment	05
Computers	03
Motor vehicles	05
Sundry assets	05

All assets are depreciated from the month of the asset is available for use up to the month of disposal.

### (D) INTANGIBLE ASSETS

#### Basis of recognition

An intangible asset is recognized if

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

#### Subsequent expenditure

Subsequent expenditure on intangible asset is capitalized only when it increases the future economic benefits embodied in these assets and all other expenditure is record as an expense as incurred.

#### Amortization

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

The amortization expense on intangible assets with the finite lives is recognized in the statement of comprehensive income.

**(D) INTANGIBLE ASSETS (Contd.)  
Amortization (Contd.)**

**COMPUTER SOFTWARE**

Computer software is stated at cost less accumulated amortization. Amortization is done at 33 1/3% per annum on cost.

**Impairment**

The unamortized balances of intangible assets with finite life are reviewed at each year end date for impairment when there is an indication for impairment and recognized as expense in the statement of comprehensive income to the extent that they are no longer probable of the being recovered from the expected future benefits.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of comprehensive income when the asset is de-recognized.

**(E) INVESTMENTS**

**Investment in Subsidiary**

Investment in Subsidiary is valued at cost in separate financial statements of the Chamber.

At the end of each reporting period Group assess whether there is objective evidence of impairment of investment

in subsidiary that is measured at cost. If there is objective evidence of impairment, the Group recognizes an impairment loss in the statement of comprehensive income immediately.

**Long term investments**

Investments in debentures are measured at amortised cost.

At the end of each reporting period Group assess whether there is objective evidence of impairment of long term investments that is measured at cost. If there is objective evidence of impairment, the Group recognizes an impairment loss in the statement of comprehensive income immediately.

Quoted investments are stated at market value.

**Short term investments**

**Investments in Government securities**

Investments in treasury bills and treasury bonds are measured at amortized cost using the effective interest rate method.

**Fixed deposits**

Investments in fixed deposits are measured at amortized cost using the effective interest rate method.

**(F) INVENTORIES**

Inventories have been valued at the lower of cost and net realizable

value. Cost is generally determined by reference to weighted average costs. Net realizable value is the estimated selling price in the ordinary course of business less the estimated selling expense.

**(G) RECEIVABLES**

Receivables are stated at the amounts estimated to be realised after providing for bad and doubtful debts.

**(H) CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Group in the management of its short-term commitments.

**Cash flow statement**

Cash flow statement has been prepared using the indirect method.

**(I) 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 on demand or within one year of the year end date are treated as current

liabilities in the statement of financial position. Liabilities payable after one year from the year end date are treated as non-current liabilities in the statement of financial position.

A provision is recognized if, as a result of a past event when the Group has a present legal or constructive obligation that can be estimated reliably, and it probable that an outflow of economic benefits will be required to settle the obligation.

**(J) EMPLOYEE BENEFITS**

**Defined contribution plans**  
A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions in to a separate entity and has no legal constructive obligation to pay further amounts.

Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which related services are rendered services by employees.

**Defined benefit plan**

Provision has been made for retirement gratuities from the first year of service of all employees in conformity with SLFRS for SMEs section 28 - Employee Benefits. However, according to the Gratuity Act No.12 of 1983, payment of the liability arises only on completion of five years of continued service.

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

### **(J) EMPLOYEE BENEFITS (Contd.) Defined benefit plan (Contd.)**

The liability is not externally funded, nor is actuarially valued. The Gratuity Liability is valued using a Gratuity Formula. The significant assumptions used are disclosed in Note 15.

### **(K) REVENUE RECOGNITION**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured on an accrual basis. Revenue is measured at the fair value of the consideration received or receivable. The following specific criteria are used for the purpose of recognition of revenue.

Group revenue represent sales to customers outside the Group and excludes value added tax and intra-group sales.

Revenue represents entrance fees, annual subscription, patron membership subscription, secretarial fees, and registration fees on certificate of origin and outside survey reports, seminars, tea lot money and other sales to customers.

Annual membership subscription is accounted for on an accrual basis.

Interest income is accounted for on an accrual basis using effective interest rate.

Management fees are charged from Projects after the Project activities are completed.

Secretarial fees are being charged from the related Associations and Business Councils on accrual basis.

Rental income is the rental for the auction rooms and room and hall hire income which is recognized on accrual basis.

Certificate of Origin and Outside Survey Report income are accounted on accrual basis.

Seminar income is recognized on cash basis.

Surplus/ (deficit) on and other activities are taken to the statement of comprehensive income on completion of the activity.

### **(L) 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 income in arriving at the Group's surplus for the year.

### **(M) PROJECTS**

The income earned and expenses incurred on the projects carried out by the Chamber are not brought to the Chamber and consolidated financial statements.

### **(N) TAXATION**

#### **Income taxation**

The provision for current taxation has been computed in accordance with the Inland Revenue Act No. 10 of 2006 and its amendments thereto.

Taxation for the current and previous periods to the extent unpaid is recognized as a liability in the financial statements. When the amount of taxation already paid in respect of current and prior periods exceed the amount due for those periods the excess is recognized as an asset in the financial statements.

#### **Deferred taxation**

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to apply to the temporary differences when they

reverse, based on the laws that have been enacted or substantially enacted at the yearend date.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each year end date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

### **(O) EVENTS OCCURRING AFTER THE REPORTING DATE**

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

### **(P) 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 Group's control.

Commitments and contingent liabilities are disclosed in Notes to the consolidated financial statements.



As at 31 March 2015	Freehold land	Freehold building	Electrical fittings and fixtures	Furniture and fittings	Office equipment	Computers	Motor vehicles	Sundry assets	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>2 PROPERTY, PLANT AND EQUIPMENT</b>									
<b>2.1 CONSOLIDATED</b>									
<b>Cost</b>									
Balance as at 1 April 2014	6,930,000	35,157,647	20,275,945	9,777,410	9,939,157	14,022,219	8,045,000	623,387	104,770,765
Additions during the year	-	5,098,733			412,885	1,060,357	-	35,520	6,607,495
Disposals during the year	-	-	-	(100,500)	-	(67,500)	(3,950,000)	-	(4,118,000)
<b>Balance as at 31 March 2015</b>	<b>6,930,000</b>	<b>40,256,380</b>	<b>20,275,945</b>	<b>9,676,910</b>	<b>10,352,042</b>	<b>15,015,076</b>	<b>4,095,000</b>	<b>658,907</b>	<b>107,260,260</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2014	-	13,531,500	19,965,599	8,792,945	9,406,052	12,776,074	5,784,918	585,876	70,842,964
Charge for the year	-	1,024,503	142,671	213,489	343,981	816,520	819,000	16,935	3,377,099
Disposals during the year	-	-	-	(100,500)	-	(43,413)	(3,950,000)	-	(4,093,913)
<b>Balance as at 31 March 2015</b>	<b>-</b>	<b>14,556,003</b>	<b>20,108,271</b>	<b>8,905,934</b>	<b>9,750,031</b>	<b>13,549,182</b>	<b>2,653,918</b>	<b>602,811</b>	<b>70,126,150</b>
<b>Carrying value</b>									
<b>As at 31 March 2015</b>	<b>6,930,000</b>	<b>25,700,377</b>	<b>167,674</b>	<b>770,976</b>	<b>602,011</b>	<b>1,465,894</b>	<b>1,441,082</b>	<b>56,096</b>	<b>37,134,110</b>
As at 31 March 2014	6,930,000	21,626,147	310,346	984,465	533,105	1,246,145	2,260,082	37,511	33,927,801

2.1.1 There were no assets pledged by the Group as securities for facilities obtained from the banks.

2.1.2 Property, plant and equipment include fully depreciated assets, the cost of which as at 31 March 2015 amounted to Rs.52,785,710/- (2014: Rs. 51,976,010/-).

**2.1.3 DETAILS OF FREEHOLD LAND**

Address/ location	Purchase date	Cost/ valuation Rs.
No.50, Nawam Mawatha, Colombo 2	11 September 1985	6,930,000

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March 2015

### 2 PROPERTY, PLANT AND EQUIPMENT (Contd.)

#### 2.1 CONSOLIDATED (Contd.)

2.1.4 The following assets which were purchased for the purpose of the SWITCH Asia - Sustainable Production in the Food and Beverages Industry in Sri Lanka Project are held by The Ceylon Chamber of Commerce in a fiduciary capacity after completion of the Project.

Vehicle	3,966,790
Personal computers	718,210
Laptop computers	660,035
Scanners	7,750
Multimedia projector	166,976
	<b>5,519,761</b>

#### 2.2 CHAMBER

	Freehold land	Freehold building	Electrical fittings and fixtures	Furniture and fittings	Office equipment	Computers	Motor vehicles	Sundry assets	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Cost</b>									
Balance as at 1 April 2014	6,930,000	35,157,647	20,275,945	9,731,669	9,939,157	13,939,719	8,045,000	623,387	104,642,524
Additions during the year	-	5,098,733	-	-	412,885	918,517	-	35,520	6,465,655
Disposals during the year	-	-	-	(100,500)	-	(67,500)	(3,950,000)	-	(4,118,000)
<b>Balance as at 31 March 2015</b>	<b>6,930,000</b>	<b>40,256,380</b>	<b>20,275,945</b>	<b>9,631,169</b>	<b>10,352,042</b>	<b>14,790,736</b>	<b>4,095,000</b>	<b>658,907</b>	<b>106,990,179</b>
<b>Accumulated depreciation</b>									
Balance as at 1 April 2014	-	13,531,500	19,965,600	8,770,037	9,406,051	12,773,588	5,784,918	585,876	70,817,570
Charge for the year	-	1,024,503	142,672	208,888	343,979	786,199	819,000	16,935	3,342,176
Disposals during the year	-	-	-	(100,500)	-	(43,413)	(3,950,000)	-	(4,093,913)
<b>Balance as at 31 March 2015</b>	<b>-</b>	<b>14,556,003</b>	<b>20,108,272</b>	<b>8,878,425</b>	<b>9,750,030</b>	<b>13,516,374</b>	<b>2,653,918</b>	<b>602,811</b>	<b>70,065,833</b>
<b>Carrying value</b>									
<b>As at 31 March 2015</b>	<b>6,930,000</b>	<b>25,700,377</b>	<b>167,673</b>	<b>752,744</b>	<b>602,012</b>	<b>1,274,362</b>	<b>1,441,082</b>	<b>56,096</b>	<b>36,924,346</b>
As at 31 March 2014	6,930,000	21,626,147	310,345	961,632	533,106	1,166,131	2,260,082	37,511	33,824,954

2.2.1 Property, plant and equipment include fully depreciated assets, the cost of which as at 31 March 2015 amounted to Rs.52,785,710/- (2014: Rs. 51,976,010/-).

2.2.2 There were no assets pledged by the Chamber as securities for facilities obtained from the banks.

As at 31 March 2015

**2 PROPERTY, PLANT AND EQUIPMENT (Contd.)**

**2.2 CHAMBER (Contd.)**

Address/ location	Purchase date	Cost/ valuation Rs.
No.50, Nawam Mawatha, Colombo 2	11 September 1985	6,930,000

2.2.4 The following assets which were purchased for the purpose of the SWITCH Asia - Sustainable Production in the Food and Beverages Industry in Sri Lanka Project are held by The Ceylon Chamber of Commerce in a fiduciary capacity after completion of the Project.

Vehicle	3,966,790
Personal computers	718,210
Laptop computers	660,035
Scanners	7,750
Multimedia projector	166,976
	<b>5,519,761</b>

**3 INTANGIBLE ASSETS**

As at 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>Acquisition cost</b>				
Balance as at 1 April	5,095,449	2,685,000	5,095,449	2,685,000
Additions during the year	1,386,617	2,410,449	1,386,617	2,410,449
Balance as at 31 March	<b>6,482,066</b>	<b>5,095,449</b>	<b>6,482,066</b>	<b>5,095,449</b>
<b>Amortisation</b>				
Balance as at 1 April	2,566,383	1,665,558	2,566,383	1,665,558
Amortisation charged for the year	1,751,762	900,825	1,751,762	900,825
Balance as at 31 March	<b>4,318,145</b>	<b>2,566,383</b>	<b>4,318,145</b>	<b>2,566,383</b>
<b>Carrying value</b>	<b>2,163,921</b>	<b>2,529,066</b>	<b>2,163,921</b>	<b>2,529,066</b>

3.1 Intangible assets consist of a computer operating software system purchased and are amortised over a period of 3 years.

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,  
UNQUOTED

	Percentage holding		Number of shares		Cost	
	2015	2014	2015	2014	Rs. 2015	Rs. 2014
<b>4 INVESTMENT IN SUBSIDIARY</b>						
CCC Solutions (Private) Limited	100%	100%	10,000	10,000	100,000	100,000

	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>5 LONG TERM INVESTMENTS</b>				
<b>5.1 INVESTMENTS OF FUNDS</b>				
Carey Scholarship Trust Fund (Note 5.3)	4,296,110	3,517,145	4,296,110	3,517,145
<b>5.2 INVESTMENTS OF CHAMBER</b>				
Debentures (Note 5.4)	14,282,776	10,352,224	14,282,776	10,352,224
	<b>18,578,886</b>	<b>13,869,369</b>	<b>18,578,886</b>	<b>13,869,369</b>

**5.3** The investment is in the form of 47,210 equity shares in The Ceylon Investment PLC. The market value of the investment as at 31 March 2015 was Rs. 4,296,110/- (2014: Rs.3,517,145/-).

**5.4 DEBENTURE ISSUER**

	Maturity year	Interest rate
Hatton National Bank PLC	2018	14.00%
Sampath Bank PLC	2019	8.00%
Bank of Ceylon	2019	8.25%

As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>6 DEFERRED TAXATION</b>				
<b>6.1 DEFERRED TAX ASSET</b>				
Balance as at 1 April	102,020	137,070	-	-
Reversal during the year	(19,614)	(35,050)	-	-
<b>Balance as at 31 March</b>	<b>82,406</b>	<b>102,020</b>	<b>-</b>	<b>-</b>

Except for the current year the Chamber's investment income has been higher than the business profits and the Chamber expects a similar pattern in the future. Therefore, there will not be any origination, or reversal of temporary differences.

However, if the Chamber starts earning business profits over investment income continuously, the Chamber and Group would have a deferred tax (asset)/liability of Rs. (78,669/-) (2014 - Rs. 624,151/-) and Rs. (78,699/-) (2014 - Rs. 522,131/-) respectively.

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
Deferred tax liabilities	1,946,086	2,482,541	1,946,086	2,482,541
Deferred tax assets	(2,024,755)	(1,858,391)	(2,024,755)	(1,858,391)
	<b>(78,669)</b>	<b>624,150</b>	<b>(78,669)</b>	<b>624,150</b>

## 6.2 UNRECOGNISED DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are attributable to the following:

	Assets	Liabilities	Net
	31 March 2015 Rs.	31 March 2015 Rs.	31 March 2015 Rs.
<b>6.2.1 CHAMBER</b>			
Property, plant and equipment	-	1,946,086	1,946,086
Employee benefits	(2,024,755)	-	(2,024,755)
Net tax liabilities	<b>(2,024,755)</b>	<b>1,946,086</b>	<b>(78,669)</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

	Assets 31 March 2015 Rs.	Liabilities 31 March 2015 Rs.	Net 31 March 2015 Rs.
<b>6 DEFERRED TAXATION (Contd.)</b>			
<b>6.2 UNRECOGNIZED DEFERRED TAX ASSETS AND LIABILITIES (Contd.)</b>			
6.2.2 CONSOLIDATED			
Property, plant and equipment	-	1,946,086	1,946,086
Employee benefits	(2,024,755)	-	(2,024,755)
Net tax liabilities	<b>(2,024,755)</b>	<b>1,946,086</b>	<b>(78,669)</b>

As at 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>7 INVENTORIES</b>				
Stationery stock	882,501	353,093	882,501	353,093
Maintenance items	-	248,706	-	248,706
	<b>882,501</b>	<b>601,799</b>	<b>882,501</b>	<b>601,799</b>

**8 RECEIVABLES**

Projects (Note 8.1)	4,968,061	8,438,792	4,968,061	8,438,792
Events (Note 8.2)	-	2,396,432	-	2,396,432
Other receivables (Note 8.3)	8,534,031	5,281,087	8,534,031	4,834,987
	<b>13,502,092</b>	<b>16,116,311</b>	<b>13,502,092</b>	<b>15,670,211</b>

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>8 RECEIVABLES (Contd.)</b>				
<b>8.1 PROJECTS</b>				
YBSL	1,509,969	1,247,871	1,509,969	1,247,871
NORAD - BMMP (AB Partners)	666,670	4,249,924	666,670	4,249,924
GTZ SAARC Promotion Project	16,240	16,240	16,240	16,240
SAARC Trade Portal	-	384,619	-	384,619
Israel Business Development Office	-	643,851	-	643,851
VEGA/BIZ+	394,780	1,109,930	394,780	1,109,930
Swedish Standard Institute Project	244,587	159,891	244,587	159,891
SAARC (GIZ) TPN 2014	10,000	10,850	10,000	10,850
KMU-Sektorentwicklung in SL	-	532,726	-	532,726
Cosmetics and Pharmaceutical Steering Committee	-	82,890	-	82,890
SME Development Facility	2,123,535	-	2,123,535	-
CCC Recreation and Welfare	2,280	-	2,280	-
	<b>4,968,061</b>	<b>8,438,792</b>	<b>4,968,061</b>	<b>8,438,792</b>
<b>8.2 EVENTS</b>				
SWITCH Asia Greening Sri Lanka	-	2,396,432	-	2,396,432
Hotels Project	-	2,396,432	-	2,396,432
	-	<b>2,396,432</b>	-	<b>2,396,432</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>8 RECEIVABLES (Contd.)</b>				
<b>8.3 OTHER RECEIVABLES</b>				
Subscription	3,356,468	1,746,000	3,356,468	1,746,000
Provision for bad debts	(158,000)	(196,000)	(158,000)	(196,000)
	<b>3,198,468</b>	<b>1,550,000</b>	<b>3,198,468</b>	<b>1,550,000</b>
Certificate of origin, outside survey report, sale rent and hall hire	4,487,038	2,674,294	4,487,038	2,674,294
Loans to staff	292,614	338,372	292,614	338,372
VAT receivable	19,505	-	19,505	-
Rainforest receivable	136,676	118,240	136,676	118,240
Sundry debtors	399,730	600,181	399,730	154,081
	<b>8,534,031</b>	<b>5,281,087</b>	<b>8,534,031</b>	<b>4,834,987</b>
<b>9 AMOUNTS DUE FROM AFFILIATED ASSOCIATIONS</b>				
Spices and Allied Products Producers' and Traders' Association	67,614	138,538	67,614	138,538
The Colombo Tea Traders Association	72,772	118,821	72,772	118,821
The Hotels Association of Sri Lanka	256,224	-	256,224	-
Industrial Association of Sri Lanka	-	17,498	-	17,498
National Agribusiness Council	99,929	-	99,929	-
Sri Lanka - Korea Economic Co-operation Committee	115,297	-	115,297	-
	<b>611,836</b>	<b>274,857</b>	<b>611,836</b>	<b>274,857</b>
<b>10 TAX (PAYABLE) / RECOVERABLE</b>				
Balance as at 1 April	2,872,751	3,115,898	2,885,809	2,888,637
Provision for the year	(5,941,457)	(946,003)	(5,869,466)	(705,684)
Over provision for prior years	8,057	-	-	-
Notional tax recoverable	-	702,856	-	702,856
Payments made during the year	5,000	-	-	-
Balance as at 31 March	<b>(3,055,649)</b>	<b>2,872,751</b>	<b>(2,983,657)</b>	<b>2,885,809</b>



As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>11 DEPOSITS AND PREPAYMENTS</b>				
Deposits	1,474,671	1,474,671	1,474,671	1,474,671
Prepayments	2,352,998	1,497,672	2,352,998	1,497,672
Advance payments	7,362,977	-	7,362,977	-
	<b>11,190,646</b>	<b>2,972,343</b>	<b>11,190,646</b>	<b>2,972,343</b>
<b>12 SHORT TERM INVESTMENTS</b>				
Deposits of funds (Note 12.1)	106,817,996	56,315,040	106,817,996	56,315,040
Deposits of Chamber (Note 12.2)	124,348,938	129,297,268	121,348,938	129,297,268
	<b>231,166,934</b>	<b>185,612,308</b>	<b>228,166,934</b>	<b>185,612,308</b>
<b>12.1 DEPOSITS FOR FUNDS</b>				
CCC 160th Anniversary Trust Fund - Treasury bills and bonds	6,217,486	5,473,055	6,217,486	5,473,055
D. S. Jayasundara Memorial Fund - Treasury bills and bonds	10,751,513	10,366,262	10,751,513	10,366,262
CCC Annual Dance Fund - Fixed deposits	1,780,550	1,764,447	1,780,550	1,764,447
Carey Scholarship Trust Fund - Treasury bills and bonds	342,038	-	342,038	-
VGK Project - Fund - Treasury bills	964,791	902,253	964,791	902,253
Gateway Project - Fund - Treasury bills	1,411,241	1,319,762	1,411,241	1,319,762
Henderson Trust Fund - Treasury bills	13,174,475	13,325,976	13,174,475	13,325,976
Staff Welfare Fund - Fixed deposits	864,481	814,520	864,481	814,520
Robert Larson Trust Fund - Fixed deposits	116,462	155,120	116,462	155,120
CCC Development Fund - Treasury bills and bonds	12,535,749	14,322,773	12,535,749	14,322,773
General Fund - Treasury bills and bonds	40,000,334	-	40,000,334	-
The Johann Allan Leembruggen - Treasury bills and bonds	1,053,059	-	1,053,059	-
CCC National Disaster Fund - Fixed deposits	7,605,818	7,870,872	7,605,818	7,870,872
International Trade Centre - Treasury bills	9,999,999	-	9,999,999	-
	<b>106,817,996</b>	<b>56,315,040</b>	<b>106,817,996</b>	<b>56,315,040</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>12 SHORT TERM INVESTMENTS (Contd.)</b>				
<b>12.2 DEPOSITS FOR CHAMBER</b>				
Treasury bills and REPO	93,703,690	51,347,441	90,703,690	51,347,441
Treasury bonds	-	26,122,573	-	26,122,573
Fixed deposits	30,645,248	51,827,254	30,645,248	51,827,254
	<b>124,348,938</b>	<b>129,297,268</b>	<b>121,348,938</b>	<b>129,297,268</b>

A treasury bill (Ref: OR140212-00196) amounting to Rs. 5,826,885/- has been pledged as security for an overdraft facility.

**13 CASH AND CASH EQUIVALENTS**

Savings accounts (Note 13.1)	276,613	268,765	276,613	268,765
Cash at bank (Note 13.2)	4,785,530	10,693,873	2,293,342	9,952,660
Cash in hand (Note 13.4)	288,976	319,667	288,976	319,667
	<b>5,351,119</b>	<b>11,282,305</b>	<b>2,858,931</b>	<b>10,541,092</b>
Bank overdraft	(2,913,790)	-	(2,913,790)	-
Net cash and cash equivalents for the purpose of the cash flow statement	<b>2,437,329</b>	<b>11,282,305</b>	<b>(54,859)</b>	<b>10,541,092</b>

**13.1 SAVINGS ACCOUNTS**

Hatton National Bank PLC - Savings account	54,389	56,513	54,389	56,513
National Savings Bank - The Ceylon Chamber of Commerce	222,224	212,252	222,224	212,252
	<b>276,613</b>	<b>268,765</b>	<b>276,613</b>	<b>268,765</b>

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>13 CASH AND CASH EQUIVALENTS (Contd.)</b>				
<b>13.2 CASH AT BANK</b>				
Standard Chartered Bank - The Ceylon Chamber of Commerce	302,571	-	302,571	-
Hatton National Bank PLC - SWITCH Asia Project	1,668	5,268	1,668	5,268
Hatton National Bank PLC - The Ceylon Chamber of Commerce (Special)	485,996	984,956	485,996	984,956
Hatton National Bank PLC - The Ceylon Chamber of Commerce	-	7,589,717	-	7,589,717
Sampath Bank PLC - The Ceylon Chamber of Commerce	264,390	483,684	264,390	483,684
Hongkong and Shanghai Banking Corporation - CCC National Disaster Fund	55,495	314,147	55,495	314,147
Hongkong and Shanghai Banking Corporation - The Ceylon Chamber of Commerce	1,002,847	574,888	1,002,847	574,888
Hongkong and Shanghai Banking Corporation - CCC Solutions (Private) Limited	2,492,188	741,213	-	-
Sampath Bank PLC - Disaster Relief Fund	180,375	-	180,375	-
	<b>4,785,530</b>	<b>10,693,873</b>	<b>2,293,342</b>	<b>9,952,660</b>

**13.3** The interest earned from long term investments held for the purpose of restricted funds are taken to the current account of the Chamber and spent for the purposes for which those funds have been established. The following balances were held in the Hatton National Bank current account as at 31 March in respect of the restricted funds.

**13.4 CASH IN HAND**

Foreign currency float	15,546	15,546	15,546	15,546
Petty cash	115,000	125,000	115,000	125,000
Cash in hand	158,430	179,121	158,430	179,121
	<b>288,976</b>	<b>319,667</b>	<b>288,976</b>	<b>319,667</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>14 LONG TERM FUNDS</b>				
Unrestricted funds (Note 14.1)	20,398,090	18,061,332	20,398,090	18,061,332
Designated funds (Note 14.2)	55,220,006	14,322,774	55,220,006	14,322,774
Restricted funds (Note 14.3)	39,104,421	27,824,728	39,104,421	27,824,728
	<b>114,722,517</b>	<b>60,208,834</b>	<b>114,722,517</b>	<b>60,208,834</b>

**14.1 UNRESTRICTED FUNDS**

**14.1.1 GATEWAY PROJECT FUND**

Balance as at 1 April	1,319,762	1,152,009	1,319,762	1,152,009
Additions during the year	-	77,918	-	77,918
Interest income received during the year	91,479	89,835	91,479	89,835
<b>Balance as at 31 March</b>	<b>1,411,241</b>	<b>1,319,762</b>	<b>1,411,241</b>	<b>1,319,762</b>

Gateway Project Fund was set up investing the profit earned from the Gateway Project in treasury bills at Acuity Securities Limited. The investment income from the investment of this fund is used for Chamber events.

**14.1.2 VGK PROJECT**

Balance as at 1 April	902,253	720,006	902,253	720,006
Additions during the year	-	124,904	-	124,904
Interest income received during the year	62,538	57,343	62,538	57,343
<b>Balance as at 31 March</b>	<b>964,791</b>	<b>902,253</b>	<b>964,791</b>	<b>902,253</b>

VGK Project Fund was set up investing the profit earned from the VGK Project in treasury bills at Acuity Securities Limited. The investment income from the investment of this fund is used for Chamber events.

**14.1.3 CCC 160TH ANNIVERSARY TRUST FUND**

Balance as at 1 April	5,473,055	5,000,000	5,473,055	5,000,000
Additions during the year	410,221	-	410,221	-
Interest income received during the year	334,210	473,055	334,210	473,055
<b>Balance as at 31 March</b>	<b>6,217,486</b>	<b>5,473,055</b>	<b>6,217,486</b>	<b>5,473,055</b>

CCC 160th Anniversary Trust Fund was set up investing the profit earned from the CCC 160th Anniversary publications in treasury bills at Acuity Securities Limited. The investment income from the investment is used for Chamber events.

As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>14 LONG TERM FUNDS (Contd.)</b>				
<b>14.1 UNRESTRICTED FUNDS (Contd.)</b>				
<b>14.1.4 D.S. JAYASUNDARA MEMORIAL FUND</b>				
Balance as at 1 April	10,366,262	8,890,098	10,366,262	8,890,098
Interest income received during the year	385,251	1,476,164	385,251	1,476,164
<b>Balance as at 31 March</b>	<b>10,751,513</b>	<b>10,366,262</b>	<b>10,751,513</b>	<b>10,366,262</b>
D.S. Jayasundara Memorial Fund was set up using the donations received. This money is invested in treasury bills, treasury bonds and units at Acuity Securities Limited and NDB Wealth Management Limited respectively. The investment income from the investment is used for Chamber events.				
<b>14.1.5 THE JOHAN ALLAN LEEMBRUGGENTRUST FUND</b>				
Addition during the year	1,000,000	-	1,000,000	-
Interest income received during the year	53,059	-	53,059	-
<b>Balance as at 31 March</b>	<b>1,053,059</b>	<b>-</b>	<b>1,053,059</b>	<b>-</b>
<b>Total unrestricted funds</b>				
Balance as at 1 April	18,061,332	15,762,113	18,061,332	15,762,113
Additions during the year	1,410,221	202,822	1,410,221	202,822
Interest income received during the year	926,537	2,096,397	926,537	2,096,397
<b>Balance as at 31 March</b>	<b>20,398,090</b>	<b>18,061,332</b>	<b>20,398,090</b>	<b>18,061,332</b>
<b>14.2 DESIGNATED FUNDS</b>				
<b>14.2.1 CCC DEVELOPMENT FUND</b>				
Balance as at 1 April	14,322,774	11,244,597	14,322,774	11,244,597
Interest income received during the year	896,898	1,078,177	896,898	1,078,177
Transfer from accumulated fund	-	2,000,000	-	2,000,000
<b>Balance as at 31 March</b>	<b>15,219,672</b>	<b>14,322,774</b>	<b>15,219,672</b>	<b>14,322,774</b>

CCC Development Fund was set up for the purpose of maintenance/ development/ renovation of the Chamber building and a part of Chamber's profit is transferred to this investment annually. The investments of the fund are maintained in treasury bills at Acuity Securities Limited.

During the year the fund has withdrawn investments amounting to Rs 2,683,922/- and deployed the same as an advance payment for refurbishment.

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>14 LONG TERM FUNDS (Contd.)</b>				
<b>14.2 DESIGNATED FUNDS (Contd.)</b>				
<b>14.2.2 GENERAL FUND</b>				
Transfer from accumulated fund	40,000,334	-	40,000,334	-
<b>Balance as at 31 March</b>	<b>40,000,334</b>	<b>-</b>	<b>40,000,334</b>	<b>-</b>

The Management has decided to create this fund during the year with an intention of coping with any contingencies that may arise.

Total designated funds

Balance as at 1 April	14,322,774	11,244,597	14,322,774	11,244,597
Interest income received during the year	896,898	1,078,177	896,898	1,078,177
Transfer from accumulated fund	40,000,334	2,000,000	40,000,334	2,000,000
<b>Balance as at 1 April</b>	<b>55,220,006</b>	<b>14,322,774</b>	<b>55,220,006</b>	<b>14,322,774</b>

**14.3 RESTRICTED FUNDS**

**14.3.1 CAREY SCHOLARSHIP TRUST FUND**

Balance as at 1 April	3,740,122	3,955,836	3,740,122	3,955,836
Dividend income received during the year	118,025	81,123	118,025	81,123
Increase/(decrease) in market value of the investment	778,965	(259,655)	778,965	(259,655)
Interest income received during the year	-	-	1,037	-
Transfer to statement of comprehensive income	-	(37,182)	-	(37,182)
<b>Balance as at 31 March</b>	<b>4,638,149</b>	<b>3,740,122</b>	<b>4,638,149</b>	<b>3,740,122</b>

Carey Scholarship Trust Fund was set up for granting scholarship to a student of Trinity College, Kandy. The investments of the fund are maintained as quoted shares of The Ceylon Investment PLC.

As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>14 LONG TERM FUNDS (Contd.)</b>				
<b>14.3 RESTRICTED FUNDS (Contd.)</b>				
<b>14.3.2 CCC ANNUAL DANCE FUND</b>				
Balance as at 1 April	1,764,447	1,832,271	1,764,447	1,832,271
Additions during the year	10,435	-	10,435	-
Interest income received during the year	125,668	123,369	125,668	123,369
Transfer to statement of comprehensive income	(120,000)	(50,000)	(120,000)	(50,000)
Reversal of overstated interest income	-	(141,193)	-	(141,193)
<b>Balance as at 31 March</b>	<b>1,780,550</b>	<b>1,764,447</b>	<b>1,780,550</b>	<b>1,764,447</b>

CCC Annual Dance Fund was set up using profit earned from the Chamber Dance and the interest income earned is used for student scholarships of employees/Ex employees. The investments of the fund are maintained in fixed deposits at National Development Bank.

**14.3.3 HENDERSON TRUST FUND**

Balance as at 1 April	13,325,979	13,378,848	13,325,979	13,378,848
Interest income received during the year	921,096	1,025,331	921,096	1,025,331
Transfer to statement of comprehensive income	(1,072,600)	(1,078,200)	(1,072,600)	(1,078,200)
<b>Balance as at 31 March</b>	<b>13,174,475</b>	<b>13,325,979</b>	<b>13,174,475</b>	<b>13,325,979</b>

Henderson Trust Fund was set up for the purpose of providing financial support to retired employees of European companies who have become members of the Chamber on a monthly basis. The investment of the fund are maintained in treasury bills at Acuity Securities Limited.

**14.3.4 STAFF WELFARE FUND**

Balance as at 1 April	814,520	767,693	814,520	767,693
Interest income received during the year	49,961	46,827	49,961	46,827
<b>Balance as at 31 March</b>	<b>864,481</b>	<b>814,520</b>	<b>864,481</b>	<b>814,520</b>

Staff Welfare Fund was set up for the purpose of staff welfare activities. The investment of the fund are maintained in fixed deposits in Hatton National Bank PLC.

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>14 LONG TERM FUNDS (Contd.)</b>				
<b>14.3 RESTRICTED FUNDS (Contd.)</b>				
<b>14.3.5 ROBERT LARSON TRUST FUND</b>				
Balance as at 1 April	155,120	165,576	155,120	165,576
Interest income received during the year	11,342	14,544	11,342	14,544
Transfer to statement of comprehensive income	(50,000)	(25,000)	(50,000)	(25,000)
<b>Balance as at 31 March</b>	<b>116,462</b>	<b>155,120</b>	<b>116,462</b>	<b>155,120</b>

Robert Larson Trust Fund was set up to give an annual cash award to an outstanding employee of The Ceylon Chamber of Commerce. The investment of the fund are maintained at fixed deposits at Hatton National Bank PLC.

**14.3.6 CCC NATIONAL DISASTER FUND**

Balance as at 1 April	8,024,540	7,224,995	8,024,540	7,224,995
Interest income received during the year	224,492	481,859	224,492	481,859
Addition during the year	28,092	317,686	28,092	317,686
Transfer to statement of comprehensive income	(755,056)	-	(755,056)	-
<b>Balance as at 31 March</b>	<b>7,522,068</b>	<b>8,024,540</b>	<b>7,522,068</b>	<b>8,024,540</b>

CCC National Disaster Fund was set up for providing relief from natural disasters occurring in the Country. The investment of the fund are maintained in fixed deposits and a current account at Hongkong and Shanghai Banking Corporation Limited.

**14.3.7 INTERNATIONAL TRADE CENTRE PROJECT FUND**

Additions to the project	38,437,614	-	38,437,614	-
Interest income received during the year	1,908,100	-	1,908,100	-
Transfer to statement of comprehensive income	(29,517,853)	-	(29,517,853)	-
<b>Balance as at 31 March</b>	<b>10,827,861</b>	<b>-</b>	<b>10,827,861</b>	<b>-</b>

International Trade Centre Project Fund was set up for enhancing the livelihood and generate a sustainable income for poor households by connecting local business to global market. The investment of the fund are maintained in a treasury bill and a current account at Hatton National Bank .



As at 31 March,	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>14 LONG TERM FUNDS (Contd.)</b>				
<b>14.3 RESTRICTED FUNDS (Contd.)</b>				
<b>14.3.8 DISASTER RELIEF FUND</b>				
Addition during the year	1,958,994	-	1,958,994	-
Transfer to statement of comprehensive income	(1,778,619)	-	(1,778,619)	-
<b>Balance as at 31 March</b>	<b>180,375</b>	<b>-</b>	<b>180,375</b>	<b>-</b>

Disaster Relief Fund was set up for providing support to drought relief in the Country. The investment of the fund are maintained in a current account at Sampath Bank PLC.

**Total restricted funds**

Balance as at 1 April	27,824,728	27,325,219	27,824,728	27,325,219
Additions during the year	40,435,135	317,686	40,435,135	317,686
Investment income received during the year	3,359,721	1,773,053	3,359,721	1,773,053
Increase/(decrease) in market value	778,965	(259,655)	778,965	(259,655)
Transfer to statement of comprehensive income	(33,294,128)	(1,190,382)	(33,294,128)	(1,190,382)
Reversal of overstated interest income	-	(141,193)	-	(141,193)
<b>Balance as at 31 March</b>	<b>39,104,421</b>	<b>27,824,728</b>	<b>39,104,421</b>	<b>27,824,728</b>

**15 EMPLOYEE BENEFITS**

**15.1 DEFINED CONTRIBUTION PLANS**

Following contributions have been made to the Mercantile Service Provident Society, Employees' Provident Fund and Employees' Trust Fund during the year.

**Mercantile Service Provident Society**

Employers' contribution	8,645,507	8,421,234	8,645,507	8,421,234
Employees' contribution	5,934,129	5,447,940	5,934,129	5,447,940
<b>Employees' Provident Fund</b>				
Employers' contribution	88,795	81,675	88,795	81,675
Employees' contribution	66,596	61,257	66,596	61,257
<b>Employees' Trust Fund</b>	<b>1,051,664</b>	<b>1,528,623</b>	<b>1,051,664</b>	<b>1,528,623</b>

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>15 EMPLOYEE BENEFITS (Contd.)</b>				
<b>15.2 DEFINED BENEFIT PLAN</b>				
Balance as at 1 April	18,583,905	15,256,701	18,583,905	15,256,701
Current service cost	2,221,410	2,643,831	2,024,228	2,643,831
Interest cost	1,643,731	1,255,377	1,643,731	1,255,377
Actuarial loss	55,146	1,822,464	55,146	1,822,464
Payments during the year	(2,059,462)	(2,394,468)	(2,059,462)	(2,394,468)
<b>Balance as at 31 March</b>	<b>20,444,730</b>	<b>18,583,905</b>	<b>20,247,548</b>	<b>18,583,905</b>

Provision has been made for retiring gratuity for all employees. However, under the Payment of Gratuity Act No. 12 of 1983, the liability to an employee arises only on completion of 5 years of continued service. The liability is calculated based on the gratuity formula method.

The following key assumptions were made in arriving at the above figure using the gratuity formula as per Section 28 of SLFRS for SMEs - Employee Benefits:

- The discount rate is 10% per annum (2014: 10%)
- Salary increment rate is 8.45% per annum (2014: 8.04%)
- Retirement age is 60 years
- Staff turnover factor is 20.20% per annum (2014: 20.55%)
- The Group will continue as a going concern.

### 15.3 NUMBER OF EMPLOYEES

Number of employees of the Chamber as at 31 March 2015 was 71 (2014: 76) respectively.

As at 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>16 REFUNDABLE DEPOSITS</b>				
Deposit - Certificate of Origin/ Outside report	58,000	58,000	58,000	58,000
	<b>58,000</b>	<b>58,000</b>	<b>58,000</b>	<b>58,000</b>

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>17 PAYABLES</b>				
Projects (Note 17.1)	9,245,785	9,917,142	9,245,785	9,917,142
Events (Note 17.2)	4,241,243	13,735,687	4,241,243	13,735,687
Other payables (Note 17.3)	9,154,554	13,552,215	8,911,895	13,400,078
	<b>22,641,582</b>	<b>37,205,044</b>	<b>22,398,923</b>	<b>37,052,907</b>
<b>17.1 PROJECTS</b>				
NSA - Youth Integration	-	1,750	-	1,750
Career Guidance Program	1,291,941	1,291,941	1,291,941	1,291,941
HR and Education Steering Committee School Project	46,026	46,026	46,026	46,026
REDI Project	1,618,812	1,618,812	1,618,812	1,618,812
Trade Promotion Project	2,258,356	2,258,356	2,258,356	2,258,356
SWITCH Asia - SCP Project	-	302,105	-	302,105
Sri Lanka Business and Biodiversity Platform	2,049,543	2,314,644	2,049,543	2,314,644
ITC Project	-	2,083,508	-	2,083,508
Israel Business Development Office	1,979,883	-	1,979,883	-
KMU-Sektorentwicklung in Sri Lanka	1,224	-	1,224	-
	<b>9,245,785</b>	<b>9,917,142</b>	<b>9,245,785</b>	<b>9,917,142</b>
<b>17.2 EVENTS</b>				
South Europe Meets South Asia (SEMSA) Project	-	319,048	-	319,048
CORE Programme - The Ceylon Chamber of Commerce	-	9,174,913	-	9,174,913
Cosmetics and Pharmaceutical steering committee	999,517	-	999,517	-
CCC-ICT Steering Committee	3,176,726	4,176,726	3,176,726	4,176,726
Workshop facilitation	65,000	65,000	65,000	65,000
	<b>4,241,243</b>	<b>13,735,687</b>	<b>4,241,243</b>	<b>13,735,687</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

As at 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>17 PAYABLES (Contd.)</b>				
<b>17.3 OTHER PAYABLES</b>				
CACCI fund	409,363	409,363	409,363	409,363
VAT payable	-	1,020,635	-	1,020,635
CCC 165 years historical review	-	410,221	-	410,221
CCC dinner dance	-	10,435	-	10,435
SWITCH Asia project expenses	-	-	-	-
Accrued expenses	8,745,191	11,701,561	8,502,532	11,549,424
Provision for cost of living gratuity	-	-	-	-
Salary payable	-	-	-	-
	<b>9,154,554</b>	<b>13,552,215</b>	<b>8,911,895</b>	<b>13,400,078</b>
<b>18 RECEIVED IN ADVANCE</b>				
Surveyor's registration fees	812,097	794,518	812,097	794,518
Subscription	3,344,867	13,023,491	3,344,867	13,023,491
Patron membership	299,851	1,683,660	299,851	1,683,660
Others	1,000,000	1,325,506	1,000,000	1,325,506
	<b>5,456,815</b>	<b>16,827,175</b>	<b>5,456,815</b>	<b>16,827,175</b>
<b>19 AMOUNT DUE TO AFFILIATED ASSOCIATIONS</b>				
The Ceylon Chamber of Commerce The Import Section	216,932	181,191	216,932	181,191
Exporters' Association of Sri Lanka	63,796	38,446	63,796	38,446
IATA Agents Association of Sri Lanka (International Air Transportation Association)	459,491	842,763	459,491	842,763
National Agribusiness Council	-	220,006	-	220,006
Pacific Asia Travel Association (Sri Lanka) Chapter	186,922	591,962	186,922	591,962
Software Exporters Association	1,300,100	1,287,505	1,300,100	1,287,505
Sri Lanka - Africa and Middle East Business Council	1,062	170,937	1,062	170,937
Sri Lanka-Australia- New Zealand Business Council	165,368	183,673	165,368	183,673
Sri Lanka- Benelux Business Council	125,216	214,670	125,216	214,670
Sri Lanka - China Business Council	768,797	47,605	768,797	47,605
Sri Lanka - France Business Council	333,665	91,400	333,665	91,400
Sri Lanka - Germany Business Council	56,431	679,957	56,431	679,957
<b>Balance carried forward</b>	<b>3,677,780</b>	<b>4,550,115</b>	<b>3,677,780</b>	<b>4,550,115</b>

As at 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>19 AMOUNT DUE TO AFFILIATED ASSOCIATIONS (Contd.)</b>				
<b>Balance brought forward</b>	<b>3,677,780</b>	<b>4,550,115</b>	<b>3,677,780</b>	<b>4,550,115</b>
Sri Lanka - Indonesia Business Council	86,884	213,319	86,884	213,319
Sri Lanka - Malaysia Business Council	19,288	5,631,653	19,288	5,631,653
Sri Lanka - Japan Business Co-operation Committee	229,619	8,255	229,619	8,255
Sri Lanka - Nordic Business Council	85,882	197,507	85,882	197,507
Sri Lanka - Pakistan Business Council	133,077	84,53	133,077	84,653
Sri Lanka - Poland Business Council	2,817	50,237	2,817	50,237
Sri Lanka - Singapore Business Council	83,682	275,968	83,682	275,968
Sri Lanka Association of Inbound Tour Operators	957,490	686,603	957,490	686,603
Sri Lanka Ceramics Council	1,305,534	120,485	1,305,534	120,485
The Ceylon Motor Traders' Association	98,279	22,516	98,279	22,516
The Council for Business with Britain	1,596,695	1,091,999	1,596,695	1,091,999
Travel Agents Association of Sri Lanka	1,330,384	483,789	1,330,384	483,789
Hotels Association of Sri Lanka	-	3,103,257	-	3,103,257
Industrial Association of Sri Lanka	61,879	-	61,879	-
The Colombo Rubber Traders' Association	591,504	212,332	591,504	212,332
Indo Lanka Chamber of Commerce and Industry	72,163	272,255	72,163	272,255
Sri Lanka - Canada Business Council	138,845	42,451	138,845	42,451
Sri Lanka - Italy Business Council	216,056	10,508	216,056	10,508
Sri Lanka - Russia Business Council	60,955	46,041	60,955	46,041
Sri Lanka Pharmaceutical Manufacturers' Association	134,824	39,844	134,824	39,844
Sri Lanka - Korea Economic Co-operation Committee	-	34,766	-	34,766
Sri Lanka - Greater Mekong Sub Region Business Council	73,481	61,541	73,481	61,541
Sri Lanka - Maldives Bilateral Business Council	611,467	21,902	611,467	21,902
Sri Lanka Shippers' Council	104,959	207,294	104,959	207,294
Association for International Standards	30,021	1,215,021	30,021	1,215,021
Young Members Forum	164,450	-	164,450	-
Sri Lanka - USA Business Council	325,000	-	325,000	-
Board of Airline Representatives	604,106	-	604,106	-
	<b>12,797,121</b>	<b>18,684,311</b>	<b>12,797,121</b>	<b>18,684,311</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

For the year ended 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>20 MEMBERSHIP FEES</b>				
Entrance fees (Note 20.1)	1,820,712	1,820,000	1,820,712	1,820,000
Subscription income (Note 20.2)	41,727,090	38,019,862	41,727,090	38,019,862
Patron membership fee	7,707,077	2,448,960	7,707,077	2,448,960
	<b>51,254,879</b>	<b>42,288,822</b>	<b>51,254,879</b>	<b>42,288,822</b>
<b>20.1 ENTRANCE FEES</b>				
Chamber	285,712	130,000	285,712	130,000
Global Standards 1 (GS1)	1,535,000	1,690,000	1,535,000	1,690,000
	<b>1,820,712</b>	<b>1,820,000</b>	<b>1,820,712</b>	<b>1,820,000</b>
<b>20.2 SUBSCRIPTION INCOME</b>				
Chamber	29,838,026	26,629,729	29,838,026	26,629,729
Global Standards 1 (GS1)	11,889,064	11,390,133	11,889,064	11,390,133
	<b>41,727,090</b>	<b>38,019,862</b>	<b>41,727,090</b>	<b>38,019,862</b>
<b>21 SECRETARIAL FEES</b>				
Secretarial fees - Affiliated Associations and Business Councils	11,013,483	10,328,897	11,013,483	10,328,897
Secretarial fees - Other	1,293,742	2,379,083	1,293,742	2,379,083
Affiliation fees	1,318,552	1,481,251	1,318,552	1,481,251
	<b>13,625,777</b>	<b>14,189,231</b>	<b>13,625,777</b>	<b>14,189,231</b>
<b>22 MANAGEMENT FEES</b>				
SIS Project	135,000	135,000	135,000	135,000
Consultancy fee	1,496,250	8,774,934	-	-
	<b>1,631,250</b>	<b>8,909,934</b>	<b>135,000</b>	<b>135,000</b>

For the year ended 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>23 REGISTRATION FEES</b>				
Certificate of origin	14,698,973	14,209,570	14,698,973	14,209,570
Outside survey report	2,640,997	3,262,624	2,640,997	3,262,624
Survey registration fee	1,064,281	1,044,811	1,064,281	1,044,811
	<b>18,404,251</b>	<b>18,517,005</b>	<b>18,404,251</b>	<b>18,517,005</b>

**24 RENTAL INCOME**

Room hire income	398,600	83,689	398,600	83,689
Auctions service rental fee	20,723,060	18,512,870	20,723,060	18,512,870
Hall hire income	2,535,293	1,792,230	2,535,293	1,792,230
	<b>23,656,953</b>	<b>20,388,789</b>	<b>23,656,953</b>	<b>20,388,789</b>

	Consolidated						Chamber					
	2015		Net Rs.	2014		Net Rs.	2015		Net Rs.	2014		Net Rs.
Income Rs.	Expenses Rs.	Income Rs.		Expenses Rs.	Income Rs.		Expenses Rs.	Income Rs.		Expenses Rs.		
<b>25 EVENTS AND SEMINARS</b>												
Sri Lanka Economic Summit	20,848,822	6,588,240	14,260,582	18,186,093	7,878,862	10,307,231	20,848,822	6,588,240	14,260,582	18,186,093	7,878,862	10,307,231
Best Corporate Citizen Awards	3,915,630	4,232,487	(316,857)	2,684,319	3,063,820	(379,501)	3,915,630	4,232,487	(316,857)	2,684,319	3,063,820	(379,501)
Seminars	7,561,618	3,759,820	3,801,798	5,319,449	3,541,446	1,778,003	7,561,618	3,759,820	3,801,798	5,319,449	3,541,446	1,778,003
Special events	1,533,929	270,000	1,263,929	5,185,178	1,898,829	3,286,349	1,533,929	270,000	1,263,929	5,185,178	1,898,829	3,286,349
Special Projects												
(Resulting Greening Hotels)	125,000	-	125,000	-	-	-	-	-	-	-	-	-
Net Income from National Forum on												
SME Empowerment 2014	11,972,709	5,261,307	6,711,401	-	-	-	-	-	-	-	-	-
	<b>45,957,708</b>	<b>20,111,854</b>	<b>25,845,853</b>	<b>31,375,039</b>	<b>16,382,957</b>	<b>14,992,082</b>	<b>33,859,999</b>	<b>14,850,547</b>	<b>19,009,452</b>	<b>31,375,039</b>	<b>16,382,957</b>	<b>14,992,082</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

For the year ended 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>26 OTHER INCOME</b>				
Directory of members	487,380	911,601	487,380	911,601
Sale of publications	4,018,293	2,286,454	4,018,293	2,286,454
Photocopier (Net)	557,589	535,380	557,589	535,380
Digital printing	199,645	217,837	199,645	217,837
Economic Intelligence Unit	833,380	975,633	833,380	975,633
Profit from sale of fixed Assets	1,415,698	672,590	1,415,698	-
Business Councils	855,339	-	855,339	672,590
Transfer of project balances	30,647,574	1,763,768	30,647,574	-
Chamber cricket tournament	308,006	1,122,195	308,006	-
Tea passes	1,748,840	700,605	1,748,840	1,763,768
The Global Fund (Net)	-	-	-	1,122,195
Outward missions	1,774,018	-	1,774,018	700,605
175th anniversary celebration income (Net)	2,211,901	-	2,211,901	-
Vehicle hire income	-	161,080	-	161,080
Sundry income	1,091,108	2,850,199	1,091,108	2,032,519
Write back of refundable deposit on Chamber application fee	-	1,434,625	-	1,434,625
	<b>46,148,771</b>	<b>13,631,967</b>	<b>46,148,771</b>	<b>12,814,287</b>

**27 UNRESTRICTED FUNDS RECEIVED**

Gateway Project Fund	91,479	167,753	91,479	167,753
VGK Project	62,538	182,247	62,538	182,247
CCC 160th Anniversary Trust Fund	744,431	473,055	744,431	473,055
D.S. Jayasundara Memorial Fund	385,251	1,476,164	385,251	1,476,164
The Johan Allan Leembruggen Trust Fund	1,053,059	-	1,053,059	-
	<b>2,336,758</b>	<b>2,299,219</b>	<b>2,336,758</b>	<b>2,299,219</b>



For the year ended 31 March,

	Consolidated		Chamber	
	2015 Rs.	2014 Rs.	2015 Rs.	2014 Rs.
<b>28 TRANSFERRED FROM RESTRICTED FUNDS</b>				
Carey Scholarship Trust Fund	-	37,182	-	37,182
CCC Annual Dance Fund	120,000	50,000	120,000	50,000
Henderson Trust Fund	1,072,600	1,078,200	1,072,600	1,078,200
Robert Larson Trust Fund	50,000	25,000	50,000	25,000
CCC National Disaster Fund	755,056	-	755,056	-
International Trade Centre Project Fund	29,517,853	-	29,517,853	-
Disaster Relief Fund	1,778,619	-	1,778,619	-
	<b>33,294,128</b>	<b>1,190,382</b>	<b>33,294,128</b>	<b>1,190,382</b>

**29 STAFF COST**

Salaries, wages and other related expenses	55,688,388	54,046,609	49,926,401	51,942,382
Defined benefit plan costs - retiring gratuity	3,865,141	3,899,207	3,667,959	3,899,207
Defined contribution plan costs	6,870,654	11,379,745	6,870,654	11,053,071
	<b>66,424,183</b>	<b>69,325,561</b>	<b>60,465,014</b>	<b>66,894,660</b>

Staff cost amounting to Rs. 24,608,435/- (2014: Rs. 20,688,779/-) has been reimbursed by Projects handled by The Ceylon Chamber of Commerce.

**30 EXPENSES INCURRED FROM RESTRICTED FUNDS**

Carey Scholarship Trust Fund	-	37,182	-	37,182
CCC Annual Dance Fund	120,000	50,000	120,000	50,000
Henderson Trust Fund	1,072,600	1,078,200	1,072,600	1,078,200
Robert Larson Trust Fund	50,000	25,000	50,000	25,000
International Trade Centre Project Fund	29,517,853	-	29,517,853	-
CCC National Disaster Fund	755,056	-	755,056	-
Disaster Relief Fund	1,778,619	-	1,778,619	-
	<b>33,294,128</b>	<b>1,190,382</b>	<b>33,294,128</b>	<b>1,190,382</b>

NOTES TO THE FINANCIAL STATEMENTS CONTD.

For the year ended 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>31 NET FINANCE EXPENSES</b>				
<b>Finance income</b>				
Exchange gain	-	(18,583)	-	(18,583)
<b>Finance cost</b>				
Interest on bank overdraft	10,851	34,888	10,851	34,888
	<b>10,851</b>	<b>16,305</b>	<b>10,851</b>	<b>16,305</b>

**32 SURPLUS BEFORE TAXATION**

Surplus before taxation is stated after charging all the expenses including the following:

Provision for bad and doubtful debt	(38,000)	196,000	(38,000)	196,000
Bad debts written-off	200,000	144,000	200,000	144,000
Auditors' remuneration - Audit fee	551,723	375,162	428,347	264,000

**33 TAX EXPENSES**

**33.1 CURRENT TAX EXPENSE**

Current period	5,941,457	946,003	5,869,466	705,684
Over provision in respect of prior years	(8,057)	-	-	-
Deferred tax reversal during the year	19,614	35,050	-	-
Withholding tax expense	374,199	689,363	374,199	689,363
Notional tax expense	702,457	-	702,457	-
	<b>7,029,670</b>	<b>1,670,416</b>	<b>6,946,122</b>	<b>1,395,047</b>

**33.2** "In terms of the Inland Revenue Act No. 10 of 2006 and amendments thereto, where an Association receives more than half its receipts by way of entrance fees and subscriptions from persons who claim or would be entitled to claim that such sums were allowable deductions for the purpose of Section 25, such body of person shall be deemed to carry on a business, and the whole of its income from transactions both with members and others (including entrance fees and subscriptions) shall be deemed to be receipts from a business, and the body of persons shall be liable to income tax either in respect of the profits there from or in respect of the investment income which ever is higher. Applicable tax rate is 10%.

Since more than half of the Chamber's gross receipts by way of entrance fees and subscriptions have been received from members who are entitled to claim such sums under Section 25 of the Inland Revenue Act No. 10 of 2006 and amendments thereto, it is deemed in terms of Section 101 (2) to be carrying on a business. Therefore, the tax of the Chamber is computed on the higher of its business or investment income and is liable to income tax at 10% (2014: 10%).

For the year ended 31 March,

	Consolidated		Chamber	
	2015	2014	2015	2014
	Rs.	Rs.	Rs.	Rs.
<b>33 TAX EXPENSES (Contd.)</b>				
<b>33.3 RECONCILIATION OF THE ACCOUNTING PROFIT AND INCOME TAX EXPENSE</b>				
Surplus before taxation	68,273,778	16,844,251	68,273,778	14,727,738
Disallowable expenses	8,931,699	6,950,888	8,931,699	5,204,800
Allowable expenses	(6,125,607)	(4,649,485)	(6,125,607)	(4,470,512)
	71,079,870	19,145,654	71,079,870	15,462,026
Interest income (Gross)	(12,385,206)	(14,558,903)	(12,385,206)	(14,558,903)
Tax adjusted trade profit	<b>58,694,664</b>	<b>4,586,751</b>	<b>58,694,664</b>	<b>903,123</b>
Interest income (Gross)	12,385,206	14,558,903	12,385,206	14,558,903
Interest subject to Withholding Tax	(12,385,206)	(7,502,066)	(12,385,206)	(7,502,066)
Taxable business profit	58,694,664	2,403,193	58,694,664	-
	<b>58,694,664</b>	<b>9,460,030</b>	<b>58,694,664</b>	<b>7,056,837</b>
Income tax	5,869,466	946,002	5,869,466	705,683
Income tax on current year profits	<b>5,869,466</b>	<b>946,002</b>	<b>5,869,466</b>	<b>705,683</b>

The income tax is charged at the following rates:

	2015	2014
The Ceylon Chamber of Commerce	10%	10%
CCC Solutions (Private) Limited	10%	10%

### 34 RELATED PARTY TRANSACTIONS

#### 34.1 TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

The Chamber considers its members of the Standing Committee "A" and members of the Management Committee as the key management personnel. The members of the Standing Committee "A" and members of the Management Committee of the Chamber and the Board of Directors of CCC Solutions (Private) Limited are considered as the key management personnel of the Group. Compensation paid to key management personnel are as follows:

NOTES TO THE FINANCIAL STATEMENTS CONTD.

For the year ended 31 March,

	2015 Rs.	Consolidated 2014 Rs.	2015 Rs.	Chamber 2014 Rs.
<b>34 RELATED PARTY TRANSACTIONS (Contd.)</b>				
<b>34.1 TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL (Contd.)</b>				
Short term employee benefits	27,620,582	27,304,407	21,387,525	22,370,440

**34.2 TRANSACTIONS WITH RELATED PARTIES**

The Ceylon Chamber of Commerce carries out transactions in the ordinary course of business with parties who are defined as related parties as per Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

**34.2.1 TRANSACTIONS WITH THE SUBSIDIARY**

Mr. Suresh Shah, Mr.Samantha Ranathunga and Ms.Alikie Perera who are Directors of the CCC Solutions (Private) Limited are also members of the Standing Committee "A" of The Ceylon Chamber of Commerce.

The aggregate value of transactions relating to entities over which key management personnel have control or significant influence over were as follows:

Name of the Company	Nature of transaction	Transaction amount 2015 Rs.	Transaction amount 2014 Rs.	Balance outstanding as at 31 March 2015 Rs.	Balance outstanding as at 31 March 2014 Rs.
					<b>(2,309,003)</b>
CCC Solutions (Private) Limited	<b>Payments to CCC Solutions (Pvt) Ltd</b>				
	- Consultation fee	1,496,250	4,327,934		
	- Outsourcing partner profile submitted	-	3,347,000		
	- Sale of fixed assets	-	381,410		
	- SME Empowerment	6,859,627	-		
	- Other	2,343	217,680		
	<b>Receipts from CCC Solutions (Pvt) Ltd</b>				
	- Staff emoluments	(6,089,038)	(2,536,079)		
	- Travelling	(3,250)	(383,902)		
	- Other reimbursements	(5,266,304)	(2,965,965)		
				<b>691,369</b>	

For the year ended 31 March,

	Amount of the transaction	
	2015	2014
	Rs.	Rs.
<b>34 RELATED PARTY TRANSACTIONS (Contd.)</b>		
<b>34.2 TRANSACTIONS WITH RELATED PARTIES (Contd.)</b>		
<b>34.2.2 TRANSACTIONS WITH OTHER RELATED ENTITIES</b>		
<b>Nature of the transaction</b>		
Membership subscription	1,039,991	342,854
Event income	4,737,430	4,635,819
Income from Certificates of Origin	4,443	34,296
Sale of publications	37,714	24,350
Hall hire income	45,714	80,404
Investments made	-	(6,000,000)
Investment income received and withdrawals of investments	18,242,774	16,628,683
	<b>24,108,066</b>	<b>15,746,406</b>

There were no balances outstanding from the transactions of the above other related entities as at the reporting date.

### 35 COMMITMENTS

There were no commitments outstanding as at the reporting date.

### 36 CONTINGENT LIABILITIES

The European Union is disputing a reimbursement made by the Chamber to Partner Institutions who worked on Projects with The Ceylon Chamber of Commerce. The Chamber is currently in discussion with the European Union on the above matter, the outcome of which cannot be ascertained as at the reporting date.

There were no material contingent liabilities which require disclosures in the financial statements other than the above.

### 37 LITIGATIONS

There are no litigations against the Chamber or its subsidiary as at the reporting date.

## NOTES TO THE FINANCIAL STATEMENTS CONTD.

### **38 COMPARATIVE INFORMATION**

Comparative figures have been rearranged to confirm to the year ended 31 March 2015 classification.

### **39 EVENTS AFTER THE REPORTING DATE**

There were no material events occurring after the reporting date which require adjustments to or disclosures in the financial statements.

### **40 STANDING COMMITTEE'S RESPONSIBILITY**

The Standing Committee "A" is responsible for the preparation and presentation of these financial statements in accordance with Sri Lanka Accounting Standard for Small and Medium Sized Entities (SLFRS for SMEs).

### **41 APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Standing Committee "A" and authorized for issue on 29 May 2015.

## TEN YEAR SUMMARY

Year ended 31 March	2015 Rs.'000	2014 Rs.'000	2013 Rs.'000	2012 Rs.'000	2011 Rs.'000	2010 Rs.'000	2009 Rs.'000	2008 Rs.'000	2007 Rs.'000	2006 Rs.'000
<b>OPERATIONAL RESULTS</b>										
Income	234,175	157,756	134,943	120,508	112,639	105,853	115,970	103,231	86,558	83,762
Depreciation on property, plant & equipment	3,342	3,537	3,802	3,327	2,887	3,028	2,925	2,827	3,810	4,478
Surplus before taxation	68,273	14,727	14,320	6,148	9,552	13,403	8,298	4,767	3,282	5,201
Income tax expenses	6,946	1,395	1,759	1,428	1,207	2,362	3,537	1,787	1,072	(989)
Surplus after taxation	61,327	13,332	12,562	4,721	8,345	11,041	4,761	2,980	2,210	6,190
<b>RESERVES</b>										
Accumulated fund	99,127	80,191	72,980	60,455	50,749	44,404	38,363	33,601	30,632	28,412
Capital Reserves	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911	34,911
General Reserves	55	55	55	55	55	55	55	55	55	55
Long term funds	114,722	60,208	54,241	48,507	38,643	35,831	28,987	24,816	22,435	21,089
<b>LIABILITIES</b>										
Current liabilities	46,550	74,873	88,436	84,094	131,603	72,644	62,975	57,434	30,637	35,431
Non - Current Liabilities	20,305	18,641	16,690	16,994	15,858	13,139	15,422	13,669	11,873	10,049
<b>ASSETS</b>										
Property, plant & equipment	36,924	33,824	36,152	34,481	32,756	32,754	35,043	32,278	34,170	36,893
Intangible assets	2,163	2,529	1,019	408	728	1,242	-	-	-	-
Current assets	257,904	218,558	226,357	172,491	204,124	135,522	120,256	110,361	74,725	71,908
<b>RATIOS</b>										
Current ratio	5.54	2.92	2.56	2.05	1.55	1.87	1.91	1.92	2.44	2.03

The comparative for the previous years have been reclassified, where necessary, in order to confirm to the current year's presentation.

## SUMMARY FINANCIALS -STATEMENT OF FINANCIAL POSITION

As at 31 March, Currency LKR	FY 2012	FY 2013	FY 2014	FY 2015
<b>Assets</b>				
<b>Non current assets</b>				
Property, plant and equipment	34,480,610	36,151,730	33,824,954	36,924,346
Intangible assets	407,706	1,019,442	2,529,066	2,163,921
Investment in subsidiaries	100,000	100,000	100,000	100,000
Long term investments	724,823	3,776,800	13,869,369	18,578,886
	35,713,139	41,047,972	50,323,389	57,767,153
<b>Current assets</b>				
Inventories	540,090	772,792	601,799	882,501
Receivables	13,006,873	8,648,202	15,670,211	13,502,092
Amount due from subsidiary	631,180	79,075	-	691,369
Amounts due from affiliated associations	1,257,317	470,138	274,857	611,836
Tax recoverable	2,688,836	2,888,637	2,885,809	-
Deposits and prepayments	3,051,222	3,347,771	2,972,343	11,190,646
Short term investments	163,267,538	168,480,028	185,612,308	228,166,934
Cash and cash equivalents	27,549,741	41,670,724	10,541,092	2,858,931
	211,992,797	226,357,367	218,558,419	257,904,309
<b>Total assets</b>	<b>247,705,936</b>	<b>267,405,339</b>	<b>268,881,808</b>	<b>315,671,462</b>
<b>Funds and liabilities</b>				
<b>Funds</b>				
Accumulated fund	60,455,321	72,980,584	80,191,592	99,127,010
Capital reserves	34,911,081	34,911,081	34,911,081	34,911,081
General reserves	55,000	55,000	55,000	55,000
Long term funds	48,507,419	54,331,929	60,208,834	114,722,517
	143,928,821	162,278,594	175,366,507	248,815,608
<b>Non current liabilities</b>				
Employee benefits	15,765,951	15,256,701	18,583,905	20,247,548
Refundable deposits	1,228,310	1,433,310	58,000	58,000
	16,994,261	16,690,011	18,641,905	20,305,548
<b>Current liabilities</b>				
Payables	44,126,649	52,474,494	37,052,907	22,398,923
Deferred income	1,639,191	-	-	-
Received in advance	18,483,294	16,725,486	16,827,175	5,456,815
Tax payable	-	-	-	2,983,657
Amount due to subsidiary	-	-	2,309,003	-
Income tax payable	-	-	-	-
Amounts due to affiliated associations	18,296,160	16,940,335	18,684,311	12,797,121
Bank overdraft	4,237,560	2,296,419	-	2,913,790
	86,782,854	88,436,734	74,873,396	46,550,306
<b>Total liabilities</b>	<b>103,777,115</b>	<b>105,126,745</b>	<b>93,515,301</b>	<b>66,855,854</b>
<b>Total funds and liabilities</b>	<b>247,705,936</b>	<b>267,405,339</b>	<b>268,881,808</b>	<b>315,671,462</b>



## SUMMARY FINANCIALS - STATEMENT OF COMPREHENSIVE INCOME

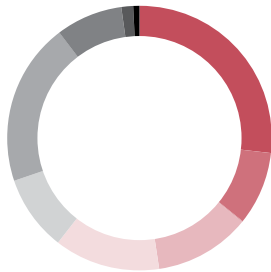
For the year ended 31 March, Currency LKR	FY 2012	FY 2013	FY 2014	FY 2015
Revenue	108,875,492	121,761,412	144,942,390	188,026,414
Other income	11,633,264	13,181,646	12,814,287	46,148,771
Gross revenue	120,508,756	134,943,058	157,756,677	234,175,185
Expenses	114,327,851	120,649,429	143,012,634	165,890,556
Finance expenses	32,425	(26,524)	16,305	10,851
Surplus before taxation	6,148,480	14,320,153	14,727,738	68,273,778
Income tax expense	1,427,779	1,758,565	1,395,047	6,946,122
Surplus for the year	4,720,701	12,561,588	13,332,691	61,327,656

## REVENUE COMPOSITION

### REVENUE BREAK UP

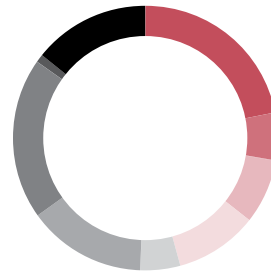
For the year ended 31 March, Currency LKR	FY 2012	FY 2013	FY 2014	FY 2015
Membership fees	35,350,464	38,309,452	42,288,822	51,254,879
Secretarial fees	13,781,556	13,231,088	14,189,231	13,625,777
Management fees	300,000	275,000	135,000	135,000
Registration fees	17,680,494	17,797,795	18,517,005	18,404,251
Rental income	17,049,473	18,005,123	20,388,789	23,656,953
Interest income	11,495,537	18,348,797	14,558,903	11,458,669
Events and seminars	11,933,441	14,461,062	31,375,039	33,859,999
Other income	11,633,264	13,181,646	12,814,287	46,148,771
Funds received from unrestricted funds	112,527	124,175	2,299,219	2,336,758
Funds transferred from restricted funds	1,172,000	1,208,920	1,190,382	33,294,128
	120,508,756	134,943,058	157,756,677	234,175,185
YOY growth (%)	7	12	17	48

**Revenue 2014**



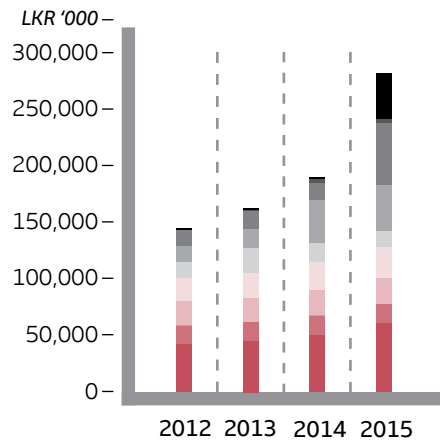
Membership fees	26.81%
Secretarial fees	8.99%
Management fees	0.09%
Registration fees	11.74%
Rental income	12.92%
Interest income	9.23%
Events and seminars	19.89%
Other income	8.12%
Funds received from unrestricted funds	1.46%
Funds transferred from restricted funds	0.75%

**Revenue 2015**



Membership fees	21.89%
Secretarial fees	5.82%
Management fees	0.06%
Registration fees	7.86%
Rental income	10.10%
Interest income	4.89%
Events and seminars	14.46%
Other income	19.71%
Funds received from unrestricted funds	1.00%
Funds transferred from restricted funds	14.22%

**Revenue Composition**



Membership fees
Secretarial fees
Management fees
Registration fees
Rental income
Interest income
Events and seminars
Other income
Funds received from unrestricted funds
Funds transferred from restricted funds

## REVENUE GROWTH ANALYSIS

<b>INCOME AS A % OF REVENUE</b>	<b>FY 2012</b> %	<b>FY 2013</b> %	<b>FY 2014</b> %	<b>FY 2015</b> %
Membership fees	29.33	28.39	26.81	21.89
Secretarial fees	11.44	9.80	8.99	5.82
Management fees	0.25	0.20	0.09	0.06
Registration fees	14.67	13.19	11.74	7.86
Rental income	14.15	13.34	12.92	10.10
Interest income	9.54	13.60	9.23	4.89
Events and seminars	9.90	10.72	19.89	14.46
Other income	9.65	9.77	8.12	19.71
Funds received from unrestricted funds	0.09	0.09	1.46	1.00
Funds transferred from restricted funds	0.97	0.90	0.75	14.22

<b>GROWTH ANALYSIS</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>Average</b>
Membership fees	8%	10%	21%	13%
Secretarial fees	-4%	7%	-4%	0%
Management fees	-8%	-51%	0%	-20%
Registration fees	1%	4%	-1%	1%
Rental income	6%	13%	16%	12%
Interest income	60%	-21%	-21%	6%
Events and seminars	21%	117%	8%	49%
Other income	13%	-3%	260%	90%
Funds received from unrestricted funds	10%	1752%	2%	588%
Funds transferred from restricted funds	3%	-2%	2697%	900%

## NON-CURRENT ASSETS

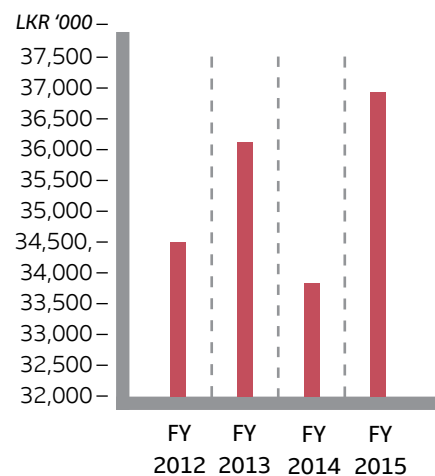
### NON-CURRENT ASSETS - EXTRACT

As at 31 March	FY 2012	FY 2013	FY 2014	FY 2015
Property, plant and equipment (Rs.)	34,480,610	36,151,730	33,824,954	36,924,346
YOY growth (%)	5	5	(6)	9

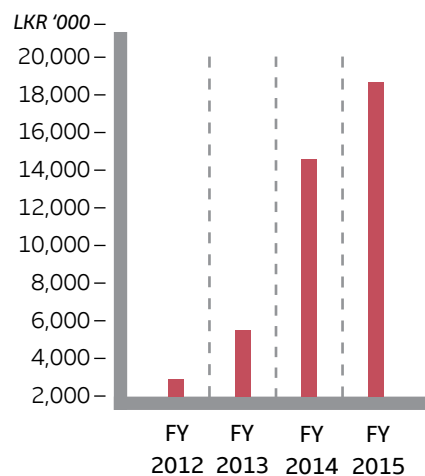
### NON-CURRENT ASSETS - EXTRACT

As at 31 March	FY 2012	FY 2013	FY 2014	FY 2015
Long term investments (Rs.)	724,823	3,776,800	13,869,369	18,578,886
YOY growth (%)	10	421	267	34

Property, Plant & Equipment



Long-term Investment



## EQUITY AND RESERVES

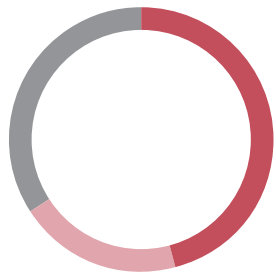
### EQUITY AND RESERVES

<b>Currency LKR</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>
Accumulated fund	72,980,584	80,191,592	99,127,010
Capital reserves	34,911,081	34,911,081	34,911,081
General reserves	55,000	55,000	55,000
Long term funds	54,331,929	60,208,834	114,722,517
	162,278,594	175,366,507	248,815,608

### BALANCE SHEET - EXTRACT

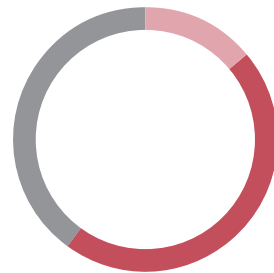
<b>As at 31 March, Currency LKR</b>	<b>FY 2012</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>
Non current assets	35,713,139	41,047,972	50,323,389	57,767,153
<b>Net current assets</b>				
Current assets	211,992,797	226,357,367	218,558,419	257,904,309
Current liabilities	86,782,854	88,436,734	74,873,396	46,550,306
	125,209,943	137,920,633	143,685,023	211,354,003
Non current liabilities	16,994,261	16,690,011	18,641,905	20,305,548
Net assets	143,928,821	162,278,594	175,366,507	248,815,608

Funds as at 31st March 2014



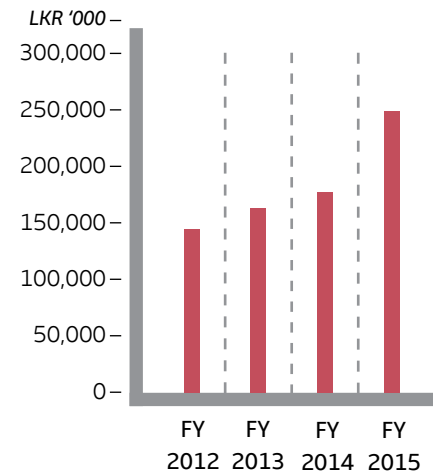
Accumulated fund	44.97%
Capital reserves	21.51%
General Reserves	0.03%
Long term funds	33.48%

Funds as at 31st March 2015



Accumulated fund	45.73%
Capital reserves	19.91%
General Reserves	0.03%
Long term funds	34.33%

Net Assets



## STAKEHOLDERS

### AFFILIATED MEMBERS OF THE CHAMBER (REGIONAL/ OTHER CHAMBERS OF COMMERCE) 2013/2014

Member	Year of Election
Hambantota District Chamber of Commerce	July 1993
Chamber of Commerce & Industry of Central Province	July 1993
Women's Chamber of Industry & Commerce	July 1993
Wayamba Chamber of Commerce & Industry	June 1996
Sabaragamuwa Province Chamber of Commerce & Industry	January 1998
American Chamber of Commerce in Sri Lanka	September 1998
Chamber of Commerce & Industry of Uva Province	November 1999
Matara District Chamber of Commerce & Industry	December 2000
Chamber of Commerce and Industry of Yalpanam	June 2003
Galle District Chamber of Commerce & Industry	January 2004
Matara Women's Chamber of Commerce & Industries	January 2004
The Chamber of Commerce & Industries of Trincomalee District	June 2005
The Business for Peace Alliance	August 2007
Ceylon National Chamber of Industries	October 2008
Batticaloa District Chamber of Commerce & Industry	December 2008
Matale District Chamber of Commerce Industry & Agriculture	November 2009
Anuradhapura District Chamber of Commerce Industry & Agriculture	August 2010
NuwaraEliya District Chamber of Commerce Industry & Agriculture	September 2010
Vavuniya District Chamber of Commerce Industry & Agriculture	November 2010
Mannar District Chamber of Commerce Industry & Agriculture	November 2010
Sri Lanka Chamber of the Pharmaceutical Industry	January 2012
Kilinochchi District Chamber of Commerce & Agriculture	February 2014

### CHAIRMEN AND SECRETARIES 1839-2011

Year	Chairman	Secretary
1839	Joseph Reed	Stephen Vertue
1840	J. Armitage	H. Richie
1841	J. Armitage	H. Richie
1842		
1843		
1844	J. Reed	F. Lambe
1845	H.I. Layard	F. Lambe
1846	J. Armitage	J. Stewart
1847	Geo Ackland	W. Thompson
1848	Geo Ackland	W. Thompson
1849	H. Richie	J. Swan
1850	J. Swan	R. Dawson
1851	R. Dawson	J.L. Kier
1852	R. Nicol	E.J. Darley
1853	C. Shand	S. Butler
1854	J.M. Robertson	Binny Scott
1855	E.J. Darley	Thos Dickson
1856	R. Dawson	R. Nicol
1857	R. Dawson	E. Ormiston
1858	J.M. Robertson	
1859	R. Nicol	R.D. Alston
1860	Binny Scott	J.C. Fowlie
1861	Binny Scott	J.C. Fowlie
1862	C. Shand	Jas Reid
1863	Alex Gibson	Stephan Darley
1864	Alfred Wise	F.A. Plump
1865	Alfred Wise	S.T. Richmond
	S.T. Richmond	J.S. Armitage



Year	Chairman	Secretary
1866	S.T. Richmond	J.R. Hedges
	Geo Wall	J.R. Hedges
1867	Geo Wall	J.R. Hedges
	S.T. Richmond	W.W. Mitchell
1868	S.T. Richmond	W.W. Mitchell
	W.W. Mitchell	G .B. Leechman
1869	W.W. Mitchell	G.B. Leechman
	J.T. White	
1870	J.T. White	
	Geo Wall	F.W. Bois
1871	Geo Wall	F.W. Bois
	Lawrence J Mercer	
1872	S.T. Richmond	E.C. Britton
1873	S T Richmond	B. Grindrod
	J.T. White	E.C. Britton
1874	J.T. White	E.C. Britton
	Geo Wall	
1875	Geo Wall	C.E.H. Symons
	G.B. Leechman	
1876	G.B. Leechman	C.E.H. Symons
	W.W. Mitchell	
1877	W.W. Mitchell	C.E.H. Symons
	B.G. Leechman	
1878	B.G. Leechman	C.E.H. Symons
	Geo Wall	T. Helmer
1879	Geo Wall	T. Helmer
	F. Newman	
1880	G.B. Leechman	
	J. Northmore	C.E.H. Symons

Year	Chairman	Secretary
1881	J. Northmore	
	W.W. Mitchell	C.E.H. Symons
1882	W.W. Mitchell	C.E.H. Symons
1883	W.W. Mitchell	C.E.H. Symons
1884	Henry Bois	C.E.H. Symons
1885	Henry Bois	C.E.H. Symons
	J.G. Wardrop	
1886	Henry Bois	
1887	Henry Bois	
	G.B. Leechman	C.E.H Symons
1888	W.W. Mitchell	C.E.H. Symons
	F.W. Mackwood	
1889	F.W. Mackwood	C.E.H. Symons
	J.G. Wardrop	C.E.H. Symons
1890	J.G. Wardrop	C.E.H. Symons
	J.H. Renton	
1891	W.B. Paterson	
	Henry Bois	C.E.H. Symons
1892	Henry Bois	
	R.L.M. Brown	C.E.H. Symons
1893	F.W. Bois	
	W.W. Mitchell	C.E.H. Symons
1894	J.H. Renton	C.E.H. Symons
1895	A. Thompson	C.E.H. Symons
	F.M. Mackwood	
1896	F.M. Mackwood	C.E.H. Symons
1897	F.M. Mackwood	
	W.H. Figg	C.E.H. Symons
1898	W.H. Figg	C.E.H. Symons

Year	Chairman	Secretary
1899	W.H. Figg	R.W. Nunn
	F.M. Mackwood	
1900	F.M. Mackwood	R.W. Nunn
	Stanley Bois	F.W. Waldock
1901	Stanley Bois	F.W. Waldock
1902	Stanley Bois	F.W. Waldock
1903	Stanley Bois	F.W. Waldock
	W.H. Figg	F.M. Simpson
1904	W.H. Figg	F.M. Simpson
1905	W.H. Figg	F.M. Simpson
	R. Davidson	
1906	R. Davidson	F.M. Simpson
	Alex Fairlie	
1907	Alex Fairlie	F.M. Simpson
1908	Alex Fairlie	F.M. Simpson
1909	Alex Fairlie	F.M. Simpson
	R.F.S. Hardie	
1910	R.F.S. Hardie	F.M. Simpson
1911	R.F.S. Hardie	F.M. Simpson
	Sir Stanley Bois, K.T.	
	W. Shakespeare, Actg.	
1912	Stanley Bois, K.T.	F.M. Simpson
	W. Moir	
1913	W. Moir	F.M. Simpson
1914	W. Moir	F.M. Simpson
	J. Thompson Broom	

STAKEHOLDERS CONTD.

Year	Chairman	Secretary
1915	Sir J. Thompson Broom, K.T.	F.M. Simpson
	Herbert Bois	
	W. Moir	
1916	W. Moir	
	F.M. Simpson	
1917	Sir J. Thompson Broom, K.T.	F.M. Simpson
		A. Marshall, Actg.
1918	J. Lochore	A. Duncum
1919	J. Lochore	A. Duncum
	F.E. Mackwood	
1920	B.W. Leele	A. Duncum
	J. Lochore	
1921	J. Lochore	A. Duncum
	C.S. Burns	
1922	C.S. Burns	A. Duncum
1923	E.J. Hayward, C.E.B., VD	C.F. Whitaker
1924	E.J. Hayward, C.E.B., VD	C.F. Whitaker
1925	E.J. Hayward, C.E.B., VD	C.F. Whitaker
		John B. Murray, Actg.
1926	J.A. Wall	C.F. Whitaker
1927	J.A. Wall	C.F. Whitaker
1928	S.P. Hayley	C.F. Whitaker
1929	S.P. Hayley	C.F. Whitaker
	M.J. Cary	John Hood, Actg.
1930	M.J. Cary	C.F. Whitaker

Year	Chairman	Secretary
1931	M.J. Cary	C.F. Whitaker
1932	J.A. Tarbat	C.F. Whitaker
1933	J.A. Tarbat	C.F. Whitaker
	J.W. Oldfield, C.M.G., O.B.E.	T.W. Hardstaff, Actg.
	H.G.P. Maddocks, Actg.	
	G.K. Stewart, M.Sc., Actg.	
1934	J.A. Tarbat	C.F. Whitaker
1935	J.A. Tarbat	C.F. Whitaker
1936	J.A. Tarbat	C.F. Whitaker
		T.W. Hardstaff, Actg.
1937	Sir John Tarbat, K.T.	C.F. Whitaker
	J.A. Clubb, Actg.	
1938	Sir John Tarbat, K.T.	C.F. Whitaker
1939	Sir John Tarbat, K.T.	C.F. Whitaker
		O.R. Scott, Actg.
1940	L.P. Samson	C.F. Whitaker
1941	L.P. Samson	C.F. Whitaker
1942	L.P. Larson	C.F. Whitaker
1943	N.O.C. March	C.F. Whitaker
1944	N.O.C. March	C.F. Whitaker
1945	R.J. Hartley	C.F. Whitaker
	J.A. Clubb, Actg.	O.R. Scott, Actg.
	Sir John Tarbat, K.T.	S.A. Pakeman, Actg.
1946	Sir John Tarbat, K.T.	S.A. Pakeman, Actg.
	J.A. Clubb, Actg.	C.F. Whitaker
1947	Sir John Tarbat, K.T.	C.F. Whitaker
		John Hood, Actg.

Year	Chairman	Secretary
1948	J.A. Clubb (Jan- Mar)	C.F. Whitaker
	Col. O.B. Forbes, C.E.B., E.D.,	John Hood, Actg.
1949	D. Doig, C.A.	C.F. Whitaker
1950	D. Doig, C.A. (Jan- Sep)	C.F. Whitaker
	T.C. Jackson, M.C. (May-Oct) Actg.	B. Hay, M.A., Asst. Secy.
	John R. Murray, C.A. (Nov-Dec)	
	John R. Murray, C.A. (Jan-Mar)	C.F. Whitaker
1951	G. Griffin, O.B.E., M.C., E.D. (Apr-Nov)	B. Hay, M.A., Asst. Secy.
	John R. Murray, C.A. (Nov-Dec)	
1952	John R. Murray, C.A., M.P.	C.F. Whitaker (Jan- Sep)
		B. Hay, M.A. (Oct-Dec)
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		Asst. Secy. (from 8.9.52)

Year	Chairman	Secretary
1953	John R. Murray, C.A., M.P. (Jan-Apr)	B. Hay, M.A.
		C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law, Asst. Secy.
		R.P.L. Ross (Apr-Nov)
		John R. Murray, C.A., M.P. (Nov-Dec)
1954	John R. Murray, C.A., M.P.	B. Hay, M.A. (Jan-July)
		C. Dias J.P., M.A. (Cantab)
		LL.B., Bar-at-Law
		Asst. Secy. (Jan-July)
		Secretary (from 22.7.54)
		H.T. Clayton (Jan-Mar)
1955	John R. Murray, C.A., M.P.	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	R.P.L. Ross, J.P. (Mar-Dec)	S. Sivaguru B.A. (Cey.)
		Asst. Secy. (July-June)
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy. (July-Dec)

Year	Chairman	Secretary
1956	R.P.L. Ross, J.P. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	E. Turner Green, J.P., F. C.A.	W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1957	E. Turner Green, F.C.A. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
	N.C. Alock (Mar- Dec)	Asst. Secy.
1958	N.C. Alock	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1959	S.T.L. de Soysa	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.
1960	S.T.L. de Soysa	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		W.M. Mendis, B.A. (Cey.)
		Asst. Secy.

Year	Chairman	Secretary
1961	S.T.L. de Soysa (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	E. Turner Green, F.C.A. (Mar-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.
		(from 1.3.61)
1962	E. Turner Green, F.C.A. (Jan-Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	J.D. Mould (Mar- Dec)	S.S. Jayawickrama, B.A. (Cantab),
		Asst. Secy.
1963	J.D. Mould	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
		S S Jayawickrama, B.A. (Cantab),
		Asst. Secy.
1964	J.D. Mould (Jan- Mar)	C. Dias, J.P., M.A. (Cantab),
		LL.B., Bar-at-Law
	M.E. Wijesinghe (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.

STAKEHOLDERS CONTD.

Year	Chairman	Secretary
1965	M.E. Wijesinghe	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab) Asst. Secy.
1966-69	M.E. Wijesinghe	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab) Asst. Secy.
1970	M.E. Wijesinghe (Jan-Apr)	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
	Eardley de Silva (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab), Asst. Secy.
1971-72	Eardley de Silva	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab), (Jan-July) Asst. Secy.
		B.A. (Cantab), Asst. Secy.
1973	Eardley de Silva	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
	P.C.S. Fernando (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab) Asst. Secy.

Year	Chairman	Secretary
1974	P.C.S. Fernando	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab) Asst. Secy. (Jan-Sep)
		Deputy Secy. (from 25.9.74)
1975	P.C.S. Fernando (Jan-Apr)	C. Dias J.P., M.A. (Cantab), LL.B., Bar-at-Law
	V.L. Wirasinghe (Apr-Dec)	S.S. Jayawickrama, B.A. (Cantab) Deputy Secy.
1976	V.L. Wirasinha	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
		S.S. Jayawickrama, B.A. (Cantab) Deputy Secy.
1977-78	V.L. Wirasinha (Jan-Jul)	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law
	Desamanya C.P. de Silva, F.C.A. (Jan-Jul)	S.S. Jayawickrama B.A. (Cantab) Deputy Secy.

Year	Chairman	Secretary
1978-79	Desamanya C.P. de Silva, F.C.A.	C. Dias, J.P., M.A. (Cantab), LL.B., Bar-at-Law (untiI 11.2.79)
	S.S. Jayawickrama, B.A. (Cantab),	Secy. (from 12.2.79)
		Deputy Secy. (until 11.2.79)
1980	Desamanya C.P. de Silva, F.C.A. (Jan-July)	S.S. Jayawickrama, B.A. (Cantab)
	L.S. Jayawardena (July-March)	
1980-81	L.S. Jayawardena	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey)
		Snr. Asst. Secy. (from 1.10.80)
1982	L.S. Jayawardena (Jan-July)	S.S. Jayawickrama, B.A. (Cantab)
	P.A. Silva (July-Mar)	J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy.
1982-83	P.A. Silva	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy.

Year	Chairman	Secretary
1983-86	D.S. Jayasundera	S.S. Jayawickrama, B.A. (Cantab)
		J.N.S. Motha, B.Sc. (Cey.)
		Snr. Asst. Secy. (until 29.3.85)
1986-89	G.S. Chatoor	S.S. Jayawickrama, B.A. (Cantab)
	(July 86 to July 89)	Secy. General (from Dec. 87)
1989-92	A.M. de S. Jayaratne	S.S. Jayawickrama, B.A. (Cantab)
	(July 89 to July 92)	(up to March 92)
		C.G. Jayasuriya,
		Actg. Secy. General (from 1.4.92)
		Secy. General (from 1.8.92)
1992-94	H.S. de Silva	C.G. Jayasuriya, Secy. General
	(92 July to July 94)	
1994-96	A.C. Gunasinghe	C.G. Jayasuriya, Secy. General
	(July 94 to July 96)	
1996-98	Desamanya M. Selvanathan	C.G. Jayasuriya, M.C.I.T.
	(July 96 to July 98)	Secy. General
		M. Atton, Deputy Secy.
		General (from 1.9.96)

Year	Chairman	Secretary
1998-00	Desamanya K. Balendra	C.G. Jayasuriya, M.C.I.T.
	(July 98 to July 2000)	Secy. General
		M. Atton, Deputy Secy. General
2000-02	C. Jayaratne, F.C.A., F.C.M.A	C.G. Jayasuriya, M.C.I.T.
	(July 2000 to July 2002)	Secy. General
		M. Atton, Deputy Secy. General
2002-04	Deshabandu Tilak de Zoysa (July 2002 to July 2004)	Renton de Alwis, Secy. General/CEO (July 2002 - March 2003) Prema Cooray Secy. General/CEO (from April 2003) MBA, CMA, HCIMA M. Atton, Deputy Secy. General
2004-06	Desamanya Deva Rodrigo, F.C.A (July 2004 to July 2006) Secy. General/CEO	Prema Cooray MBA, CMA, HCIMA M. Atton, Deputy Secy. General

Year	Chairman	Secretary
2006-08	Mr. Mahen Dayananda (July 2006 to July 2008)	Prema Cooray MBA, CMA, HCIMA Secretary General/CEO Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCMI Chief Operating Officer (From 1.1.2008) M. Atton, Deputy Secy. General
2008-2009	Mr. J D Bandaranayake (July 2008 to July 2009)	Prema Cooray MBA, CMA, HCIMA Secy. General/CEO (1.4.2003 to 31.12.2008) Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCMI Chief Operating Officer (From 1.1.2008- 31.12.2008) Secy. General/CEO (From 1.1.2009) M. Atton, Deputy Secy. General

STAKEHOLDERS CONTD.

Year	Chairman	Secretary
2009-2011	Dr. Anura Ekanayake (July 2009 to July 2011)	Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCFI Secy. General/CEO Mr. M Atton, Deputy Secy. General (From 1.9.1996-31.12.2009)
		Ms. Alikie Perera ACMA (UK).MBA Deputy Secy. General/ Financial Controller (From 1.1.2010)
2011 – 2015	Mr. Susantha Ratnayake (July 2011 to June 2013)	Lt. Col. Harin Malwatte (Retd.) USP, RSP, M.Sc, P.Sc, FCFI Secy. General/CEO
		Ms. Alikie Perera ACMA (UK).MBA Deputy Secy. General/ Financial Controller

Year	Chairman	Secretary
2013-2015	2013-2014 Mr. Suresh Shah (June 2013 to June 2015)	Lt. Col Harin Malwatte (Retd.) U.S.P,RSP, FCFI Secy. General/CEO (up to 27th June 2014)
		Eng. Mangala Yapa CENG, FIE (SL), FCFM Secy. General/CEO (from 1st October 2014)
		Ms. Alikie Perera, CIMA(UK), MBA(Uni. of Sri J'pura) Deputy Secy. General/ Financial Controller

**Appointment of Chamber Surveyors and Assessors**

During the year under review, the CCC appointed a panel of surveyors and assessors for various products, commodities and ship surveys.

These surveyors are eligible to carry out surveys to assure the quality of the cargo export from Sri Lanka and to issue inspection/survey reports attested by the CCC as per the requirements of overseas buyers.

The CCC retains a panel of surveyors for import cargo with the purpose of surveying the damage cargo to claim insurance.

The CCC appointed more than 100 surveyors and assessors for the respective year.

## CHAMBER REPRESENTATION ON OTHER BODIES

### FOR 2014/2015 ANNUAL REPORT

#### INTERNATIONAL CHAMBER OF COMMERCE

- Mr. Mangala Yapa (from October 2014)
- Mr. Harin Malwatte (Up to June 2014)

#### SRI LANKA COUNCIL FOR AGRICULTURAL RESEARCH POLICY MINISTRY OF AGRICULTURE DEVELOPMENT & AGRARIAN SERVICES

- Mr. B R L Fernando

#### SRI LANKA SHIPPERS' COUNCIL

- Mr. Chrisso De Mel (Representative)
- Mr. Russell Juriansz (Alternate Representative)

#### THE MERCANTILE SERVICE PROVIDENT SOCIETY

- Mr. A N Esufally
- Mr. S P S Ranatunga
- Mr. Rajendra Theagarajah
- Mr. Amal Cabral
- Mr. Nihal Fonseka

#### HENDERSON TRUST FUND

- Mr. Suresh Shah
- Mr. Samantha Ranatunga
- Mr. Rajendra Theagarajah
- Mr. Susantha Ratnayake

#### BOARD OF MANAGEMENT OF THE POSTGRADUATE INSTITUTE OF MANAGEMENT

- Mr. Suresh Shah – July 2013 onwards

#### COMMITTEE ON FOOD ADVISORY INTEREST GROUP OF THE FOOD SECTOR

- Ms. Sheamlee Wickremasingha

#### COUNCIL OF THE EMPLOYERS' FEDERATION OF CEYLON

- Mr. Mangala Yapa (from October 2014)
- Mr. Harin Malwatte (Up to June 2014)

#### INDIAN OCEAN RIM ASSOCIATION FOR REGIONAL COOPERATION – NATIONAL CONTACT POINT

#### INDIAN OCEAN RIM BUSINESS FORUM

- Mr. Mangala Yapa (from October 2014)
- Mr. Harin Malwatte (Up to June 2014)

#### NATIONAL COUNCIL FOR ECONOMIC DEVELOPMENT (NCED) – TOURISM CLUSTER

- Mr. Prema Cooray – 2013/2014

#### NATIONAL COUNCIL FOR ECONOMIC DEVELOPMENT (NCED) – SOFTWARE & ICT CLUSTER

- Mr. Mano Sekaram

#### SRI LANKA ACCOUNTING & AUDITING STANDARDS MONITORING BOARD

- Ms. Nilanthi Sivapragasm (From 2014 onwards)

#### DISTANCE LEARNING CENTER

- Ms. Alikie Perera

#### MEMBER OF THE TERTIARY & VOCATIONAL EDUCATION COMMISSION

- Mr. U I S Thilakawardena

#### ILO SRI LANKA – HIV/AIDS WORK PLACE EDUCATION PROJECT ADVISORY BOARD

- Mr. Mangala Yapa (from October 2014)
- Mr. Harin Malwatte (Up to June 2014)

#### ADVISORY COMMITTEE FOR PROFESSIONAL SERVICES SECTOR

- Sri Lanka Export Development Board
- Ms. Alikie Perera

#### NATIONAL SPS COMMITTEE

- Ms. Sheamlee Wickramasingha

#### BOARD OF MANAGEMENT OF THE SRI LANKA SUSTAINABLE ENERGY AUTHORITY

- Mr. Pravir D. Samarasinghe

#### PRESIDENTIAL TASK FORCE ON ENGLISH & IT

- Ms. Alikie Perera

#### CONSULTATIVE COMMITTEE ON ECONOMIC SENSORS – 2013/2014

- Ms. Gayathri Gunaruwan

#### COUNCIL OF MANAGEMENT OF THE INSTITUTION FOR THE DEVELOPMENT OF COMMERCIAL LAW & PRACTICE (ICLP)

- Mr. Mangala Yapa (From October 2014)
- Mr. Harin Malwatte (Up to June 2014)

#### BOARD OF THE ICLP ARBITRATION CENTRE

- Mr. R. L. Juriansz

#### CONSUMER CONSULTATIVE COMMITTEE PUBLIC UTILITIES COMMISSION OF SRI LANKA

- Mr. Srilal Miththapala

#### SRI LANKA COUNCIL FOR AGRICULTURAL RESEARCH POLICY (CARP) MINISTRY OF AGRICULTURAL DEVELOPMENT & AGRARIAN SERVICES

- Mr. Rizvi Zaheed

#### ADVISORY COMMITTEE OF THE SRI LANKA TRANSPORT BOARD

- Mr. Anil Goonetillake

#### BOARD OF MANAGEMENT OF CONDOMINIUM MANAGEMENT AUTHORITY

- Mr. Rohan Tudawe

#### POLICY ADVISORY COMMITTEE (PAC) – SRI LANKA ACCREDITATION BOARD

- Ms. Dawn Austin
- Mr. Faizal Mushin

#### COUNCIL OF GOVERNORS OF THE SRI LANKA BUSINESS DEVELOPMENT BOARD (SLBDC)

- Mr. Mangala Yapa (From October 2014)
- Mr. Harin Malwatte (Up to June 2014)
- Mr. Chandrarathna Vithanage

#### NATIONAL GREEN REPORTING COORDINATING COMMITTEE

- Ms. Alikie Perera

#### NATIONAL EXPERT COMMITTEE ON CLIMATE CHANGE MITIGATION (NEC-CC-MITIGATION)

- Mr. Chandrarathna Vithanage

#### MEMBER OF THE EXECUTIVE COMMITTEE OF THE CONFEDERATION OF ASIA-PACIFIC CHAMBERS OF COMMERCE & INDUSTRY (CACCI)

- Mr. Samantha Ranatunga (2013/2014)

#### WORKING COMMITTEE OF THE EDB – ECONOMIC FEASIBILITY ON SEA FREIGHT OF FRUITS & VEGETABLES TO MALDIVES

- Ms. Hasini Jasingarachchi (Up to January 2015)

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## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

**BUSINESS ADVISORY COUNCIL OF UNESCAP  
(EBAC)**

- Mr. Suresh Shah

**ASIA COUNCIL ON TRADE FACILITATION  
(ACTF) OF THE CONFEDERATION OF ASIA  
PACIFIC CHAMBERS OF COMMERCE &  
INDUSTRY (CACCI)**

- Mr. Deshal de Mel

**SUB-COMMITTEE TO PREPARE AN OFFICIAL  
STATISTICS PROGRAMME – DEPARTMENT OF  
CENSUS & STATISTICS**

- Ms. Gayathri Gunaruwan

**COMMITTEE FOR THE MANAGEMENT OF THE  
RECYCLING OF WASTE METAL/IRON**

- Mr. Suresh Pathirana

**NATIONAL LABOUR ADVISORY COUNCIL  
(NLAC)**

- Mr. Mangala Yapa

**NATIONAL COMMITTEE ON TRADE  
FACILITATION - SRI LANKA CUSTOMS**

- Mr. Mangala Yapa

**COUNCIL OF THE UNIVERSITY OF MORATUWA**

- Mr. Mangala Yapa

**COMMITTEE TO REPORT ON LAYING RAILWAY  
TRACKS – MINISTRY OF POLICY PLANNING,  
ECONOMIC AFFAIRS, CHILD, YOUTH AND  
CULTURAL AFFAIRS**

- Mr. Mangala Yapa

**NATIONAL MIRROR COMMITTEE ON  
CONFORMITY ASSESSMENT – SRI LANKA  
STANDARDS INSTITUTION**

- Mr. Kumar Abeysinghe



**COMMITTEE 2014/2015**

**Office Bearers and Committee for the year 2014/105**  
**As notified at the Annual General Meeting held on Thursday, 26th June 2014**

*\* and with subsequent changes up to 31st March 2015*

Mr. Suresh Shah - Chairman  
Mr. Samantha Ranatunga - Vice Chairman  
Mr. Rajendra Theagarajah - Deputy Vice Chairman

**A). NOMINATIONS UNDER RULE 8(II) (A)**

Trade Section	
The Import Section, The Ceylon Chamber of Commerce	Mr. Nishan Nanayakkara Mr. Adrian Oswald ( <i>Alternate</i> )
Approved Associations	
Exporters' Association of Sri Lanka	Mrs. Dawn Austin Mr. Rohan Daluwatte ( <i>Alternate</i> )
The Colombo Tea Traders' Association	Mr. Vish Govindasamy
The Colombo Rubber Traders' Association	Mr. M S Rahim Mr. Sunil Poholiyadde ( <i>Alternate</i> )
The Coconut Products Manufacturers' & Exporters' Association	Mr. Harin J de Silva
Ceylon Coir Fibre Exporters' Association	Mr. Randolph Perera Mr. Wasaba Jayasekera ( <i>Alternate</i> )
The Planters' Association of Ceylon	Mr. Roshan Rajadurai Mr. Sunil Poholiyadda ( <i>Alternate</i> )
The Ceylon Motor Traders' Association	Desamanya Tilak Gunasekera Mr. Gihan Pilapitiya ( <i>Alternate</i> )
The Colombo Brokers' Association	Mr. Mohan Jacobs Mr. Sudath Munasinghe ( <i>Alternate</i> )
The Finance Houses Association of Sri Lanka	Mr. Duleep Daluwatte Mr. Kamal J Yatawara ( <i>Alternate</i> )
Hotels Association of Sri Lanka	Mr. J. Kehelpannala Mr. Susith Jayawickrama ( <i>Alternate</i> )

Trade Section	
The Ceylon Association of Ships' Agents	Capt. Ajith Peiris (from 1.9.2014) Mr. Ralph Anandappa (up to 31.8.2014) Mr. Ruwan Waidyaratne ( <i>Alternate</i> ) (from 1.9.2014) Mr. Walter Rodrigo ( <i>Alternate</i> ) (up to 31.8.2014)
The Spices & Allied Products Producers' and Traders' Association	Mr. G S Chatoor (from 1.9.2014) Mr. Sarada de Silva (up to 31.8.2014)
Sri Lanka Apparel Exporters' Association	Mr. Yohan Lawrence Mr. Noel Priyatillake ( <i>Alternate</i> )
Sri Lanka Association of Manufacturers & Exporters of Rubber Products	Mr. Saifuddin Jafferjee Mr. Lalith Jayawardena ( <i>Alternate</i> )
The Industrial Association of Sri Lanka	Mr. Nilam Jayasinghe Mr. Dinesh Dharmadasa ( <i>Alternate</i> ) (from 1.8.2014)
Sri Lanka Shippers' Council	Mr. Sean Van Dort (from 1.8.2014) Mr. Dinesh De Silva (up to 31.7.2014) Mr. Nalin Silva ( <i>Alternate</i> ) (from 1.8.2014) Mr. Sean Van Dort ( <i>Alternate</i> ) (up to 31.7.2014)
Insurance Association of Sri Lanka	Mr. Praksah Schaffter Mr. Dirk Pereira ( <i>Alternate</i> )
Sri Lanka Freight Forwarders' Association	Ms. Tania Polonnowita Mr. Jagath Pathirane ( <i>Alternate</i> )
Sri Lanka Apparel Sourcing Association	Mr. Ajith Chandana Weerasinghe
The Sri Lanka Pharmaceutical Manufacturers' Association	Ms. S. Sivayogaran
National Construction Association of Sri Lanka	Mr. Rohan Tudawe

CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Trade Section	
Travel Agents Association of Sri Lanka	Mr. Nishantha Senaviratne
The Consumer Electronics & Domestic Appliances Association of Sri Lanka	Mr. Nimesh Udeshi
The Institute for the Development of Commercial Law & Practice	Ms. Shehara Varia Ms. Hemamali Amarasinghe (Alternate)
Sri Lanka Insurance Brokers Association	Mr. Joachim Caspersz
The Leasing Association of Sri Lanka	Mr. Jithendra Gunatilake
Tea Exporters Association	Mr. Deepal Chandrasekera
Sri Lanka Association of Inbound Tour Operators	Ms. Shiromal Cooray Mr. Nalin Jayasundera (Alternate)
The Federation of the Information Technology Industry Sri Lanka	Mr. Abbas Kamrudeen Mr. Shanta R Yapa (Alternate)
Software Exporters' Association	Mr. Mano Sekaram
Sri Lanka Ceramics & Glass Council	Mr. Mahendra Jayasekera
Association of Laminated Flexible Packaging Manufacturers	Mr. Anton Hemantha
Sri Lanka Gem & Jewellery Association	Mr. Ashan Refai Deshabandu Macky Hashim (Alternate)
Sri Lanka Association of Air Express Companies	Mr. Dimithri Perera Mr. Jerome Brohier (Alternate)
National Agribusiness Council	Mr. Rizvi Zaheed
SLASSCOM (Guarantee) Limited	Mr. Jayantha De Silva Mr. Mano Sekeram (Alternate) (from 1.8.2014)

**RULE 8 (II) (B)**

Ms. Ayomi Aluwihare	Mr. Hiran Cooray	Dr. Indrajith Coomaraswamy
Mr. Kevin Edwards	Mr. Vish Govindasamy	Mr. Reyaz Mihular
Mr. Ashroff Omar	Mr. Anushman Rajaratnam	Mr. Sujeewa Rajapakse
Mr. Amanda Weerasinghe	Ms. Sheamlee Wickremasinghe	Mr. Mangala Yapa

**RULE 8 (II) (C)**

Mr. Krishan Balendra	Mr. J M S Brito	Mr. Manjula de Silva
Mr. Husein Esufally	Mr. Samantha Ranatunga	Mr. Pravir Samarasinghe
Mr. Suresh Shah	Mr. Rajendra Theagarajah	Mr. W K H Wegapitiya
Dr. Hans Wijesuriya		

**RULE 8(II) (D)**

Mr. Amal Cabraal	Dr. Parakrama Dissanayake	Mr. Ravi Dias
Mr. Duminda Hulangamuwa	Mr. Sujeewa Mudalige	Mr. Ronnie Peiris
Mr. Mohan Pandithage	Mr. Faizal Salieh	Ms. Nirmali Samaratunga
Prof. L R Watawala		

**RULE 8 (II) (E) (PAST CHAIRMEN )**

Deshabandu A M de S Jayaratne	Deshamanya Mano Selvanathan	Deshamanya Ken Balendra
Mr. Chandra Jayaratne	Deshabandu Tilak De Zoysa	Desamanya Deva Rodrigo
Mr. Mahen Dayananda	Mr. J D Bandaranayake	Dr. Anura Ekanayake
Mr. Susantha Ratnayake		

**RULE 7(B)(I)- AFFILIATED MEMBERS (REGIONAL/ OTHER CHAMBERS OF COMMERCE)**

Hambantota District Chamber of Commerce	Mr. M. A.Thassim
American Chamber of Commerce in Sri Lanka	Mr. Radika Abeysekere (from 1.11.2014) Mr.Suren Rajanathan ( up to 31.10.2014)
Chamber of Commerce & Industry of Central Province	Mr. Asoka Abeywickrema
Women’s Chamber of Industry & Commerce	Ms. Rifa Musthapha (from 1.12.2014) Ms. Saroshi Dubash (up to 30.11.2014) Mrs. Yamuna Ganeshalingam( <i>Alternate</i> )
Wayamba Chamber of Commerce & Industry	Mr. T M Razeek Mr. Gamini Senanayake ( <i>Alternate</i> )
Sabaragamuwa Province Chamber of Commerce & Industry	Mr. C J Gunaseela Mr. L H D Shantha Lal ( <i>Alternate</i> )
Chamber of Commerce & Industry of Uva Province	Mr. M I M Pathaulla
Matara District Chamber of Commerce & Industry	Mr. M Vidanagamachchi
Galle District Chamber of Commerce & Industry	Mr. Ravindra Kalansuriya Capt.S W Sooriyakumara ( <i>Alternate</i> )
Matara Women’s Chamber of Commerce & Industries	Ms. M W Udari Osaka
Chamber of Commerce and Industry of Yalpanam	Mr. N Poornachandran
The Chamber of Commerce & Industries of Trincomalee District	Mr. V Kalaichelvan Mr. K Thiruchelvam ( <i>Alternate</i> )
The Ceylon National Chamber of Industries	Mr. Gamini Gunasekera Mr. Tissa Senaviratne ( <i>Alternate</i> )
Batticaloa District Chamber of Commerce	Mr. V. Ranjithamoorthy

Industry & Agriculture	Mr. K Kugathesh ( <i>Alternate</i> )
Matale District Chamber of Commerce, Industry & Agriculture	Al-Haj Dr.M M Haniffa Mr. Shantha De Silva ( <i>Alternate</i> )
Anuradhapura District Chamber of Commerce, Industry & Agriculture	Mr. P. B. Dissanayake
Nuwara Eliya District Chamber of Commerce, Industry & Agriculture	Mr. N. Hettiarachchi
Vanuviya District Chamber of Commerce, Industry & Agriculture	Mr.V. Sothinathan
Mannar District chamber of Commerce, Industry & Agriculture	Mr. S R Culaf
Sri Lanka Chamber of the Pharmaceutical Industry	Mr. Stuart Chapman Mr. Vish Govindasamy ( <i>Alternate</i> )
Kilinochchi District Chamber of Commerce Industry & Commerce	Mr. S Thanabalasundaram

**BY INVITATION**

Deshamanya C P de Silva - Honorary Member  
Mr. J C Ratwatte – Sri Lanka Business Development Centre  
Mr. Ravi Peiris– Employers’ Federation of Ceylon  
Mr. Chandula Abeywickrema, CCC Solutions (Private) Ltd

\*Obituaries: Mr. H S De Silva, Chairman of the Ceylon Chamber of Commerce for the period 1992- 1994 passed away on 7th November 2014.

## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

### ASSOCIATIONS AND COUNCILS FACILITATED BY THE CHAMBER

	Trade Associations
01	Exporters' Association of Sri Lanka
02	GS1 Sri Lanka
03	IATA Agents Association of Sri Lanka
04	Industrial Association of Sri Lanka
05	Pacific Asia Travel Association (Sri Lanka) Chapter
06	Software Exporters' Association (not active)
07	Spices & Allied Products Producers' & Traders' Association
08	Sri Lanka Association of Inbound Tour Operators
09	Sri Lanka Pharmaceutical Manufacturers' Association
10	Sri Lanka Shippers' Council
11	The Ceylon Motor Traders' Association
12	The Colombo Rubber Traders' Association
13	The Colombo Tea Traders' Association
14	The Import Section - The Ceylon Chamber of Commerce
15	The Hotels Association of Sri Lanka
16	Travel Agents Association of Sri Lanka
17	National Agribusiness Council
18	The Sri Lanka Ceramics & Glass Council
19	Board of Airline Representatives

### BI LATERAL BUSINESS COUNCILS

	Bi lateral Business Councils
01	Sri Lanka - Africa and Middle East Business Council
02	Sri Lanka - Australia - New Zealand Business Council
03	Sri Lanka - Benelux Business Council
04	Sri Lanka - Canada Business Council
05	Sri Lanka - China Business Council
06	Sri Lanka - France Business Council
07	Sri Lanka - Germany Business Council
08	Sri Lanka - Indonesia Business Council
09	Sri Lanka - Italy Business Council
10	Sri Lanka - Japan Business Co-operation Committee
11	Sri Lanka - Korea Economic Co-operation Committee
12	Sri Lanka - Malaysia Business Council
13	Sri Lanka - Maldives Bilateral Business Council
14	Sri Lanka - Nordic Business Council
15	Sri Lanka - Pakistan Business Council
16	Sri Lanka - Poland Business Council
17	Sri Lanka - Russia Business Council
18	Sri Lanka - Singapore Business Council
19	The Council for Business with Britain
20	Indo Lanka Chamber of Commerce & Industry
21	Sri Lanka - Greater Mekong Subregion Business Council

**MEMBERS**

Organisation Name	Year of Election
3M LANKA (PVT) LTD	2009
99X TECHNOLOGY LIMITED	2002
A BAUR & COMPANY (PRIVATE) LIMITED	1899
A S CHATOOR & COMPANY (PRIVATE) LIMITED	1957
A.T. EXPORTS (PVT) LTD	2003
AB MAURI LANKA (PVT) LTD	1988
ABANS (PVT) LTD	1988
ABC FREIGHT SERVICES (PVT) LTD	1999
ABC SHIPPING (PRIVATE) LTD	1991
ABDULALLY M	1981
ABERCROMBIE & KENT (PVT) LTD	2005
ABIDALLY SONS (PVT) LTD	1989
ACCESS INTERNATIONAL (PVT) LTD	1997
ACE CHEMICALS (PVT) LTD	1994
ACL CABLES PLC	1985
ACME PRINTING & PACKAGING PLC	1955
ADAMEXPO	1976
ADAMJEE LUKMANJEE & SONS LTD	1959
AES KELANITISSA (PVT) LTD	2004
AG INTERNATIONAL (PVT) LTD	1998
AGIO TOBACCO PROCESSING CO. (PVT) LTD	1988
AGRO TECHNICA LTD	1974
AIA INSURANCE LANKA PLC	1989
AIG INSURANCE LIMITED	2008
AITKEN SPENCE PLC	1973
AKBAR BROTHERS LTD	1973
AKZO NOBEL PAINTS LANKA (PVT) LTD.	1995

Organisation Name	Year of Election
AL SHAWI GENERAL TRADING	2014
ALANKARA SKR (PVT) LTD	2014
ALCHEMY HEAVY METALS (PVT) LTD	2007
ALHAMBRA HOTELS LTD	2005
ALLIANCE FINANCE CO LTD	1967
ALLIANCE FIVE (PVT) LTD	2002
ALLIANZ INSURANCE LANKA LTD	2012
ALLIED COMMERCIAL FERTILIZERS (PVT) LTD	2010
ALMAR TRADING CO. (PVT) LTD	1981
ALUMEX PLC	2005
AMANA BANK LTD	2004
AMANA HOLDINGS LTD	2014
AMANA TAKAFUL PLC	2005
AMAZON TRADING (PVT) LTD	2003
AMERICAN EDUCATION CENTRE LTD	2007
ANSELL LANKA (PVT) LTD	1990
ANVERALLY & SONS (PVT) LTD	1999
APL LANKA (PVT) LTD	2008
AQUA PACKAGING PVT LTD	2004
ARISTONS (PVT) LTD	1981
ARPICO FINANCE CO LTD	2012
ASHA AGENCIES LTD	1972
ASIA CAPITAL LTD	2005
ASIA PACIFIC INVESTMENTS (PVT) LTD	2009
ASIA POWER (PVT) LTD	1999
ASIA SIYAKA COMMODITIES PLC	2003
ASIAN ALLIANCE INSURANCE PLC	2005

CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Organisation Name	Year of Election
ASIAN HOTELS AND PROPERTIES PLC	2001
ASSOCIATED BATTERY MANUFACTURERS (CEYLON) LTD	1990
ASSOCIATED CEAT (PVT) LTD	1998
ASSOCIATED ELECTRICAL CORPORATION LTD	1972
ASSOCIATED MOTORWAYS (PRIVATE) LIMITED	1964
ASTRON LTD	1957
AT & T GLOBAL INFORMATION SOLUTIONS (LANKA) LTD	1953
ATG CEYLON (PVT) LTD	2000
AUREOS LANKA ADVISERS (PVT) LTD	1996
AVERY DENNISON LANKA (PRIVATE) LIMITED	2001
B. P. DE SILVA INVESTMENTS LTD	2006
BAIRAHA FARMS LTD	1976
BALFOUR BEATTY ENGINEERING SERVICES CEYLON PVT LTD	2001
BAM HOLDINGS LTD	1982
BANK OF CEYLON, CENTRAL OFFICE	1979
BARTLEET & CO. LTD	1912
BASF LANKA (PVT) LTD	2010
BATA SHOE COMPANY OF CEYLON LTD	1951
BHARTI AIRTEL LANKA (PVT) LTD	2010
BILEETA (PVT) LTD	2014
BOGALA GRAPHITE LANKA LTD	1975
BOGAWANTALAWA TEA ESTATES LTD	1997
BOSANQUET AND SKRINE LTD	1930
BRAC LANKA FINANCE PLC	1980
BRANDIX LANKA LIMITED	2005
BROOKE BOND CEYLON LTD	1922
BROWN & CO. PLC	1910
BROWN AND C N LANKA (PVT) LTD	2014
BTL LANKA (PVT) LTD	1997

Organisation Name	Year of Election
BUILDMART LANKA (PVT) LTD	1995
BUILT ELEMENT LIMITED	1965
BUREAU VERITAS CONSUMER PRODUCTS SERVICES LANKA LD	2012
C.W. MACKIE PLC	1907
CANDOR EQUITIES LIMITED	2014
CANRO EXPORTERS	2008
CAPITAL MAHARAJA ORGANISATION LIMITED THE	1991
CARGILLS (CEYLON) PLC	1890
CARGO BOAT DESPATCH CO. LTD THE	1976
CARSON CUMBERBATCH & CO. LTD	1892
CCIC SOUTH ASIA (PVT) LTD	2014
CCS LANKA (PVT) LIMITED	1994
CELCIUS SOLUTIONS (PVT) LTD	2012
CENMETRIX (PVT) LTD	2012
CENTRAL FINANCE COMPANY PLC	1969
CEYLINCO INSURANCE PLC	2006
CEYLON AUTO INDUSTRIES LTD	1979
CEYLON BISCUITS LTD	1979
CEYLON BUSINESS APPLIANCES (PVT) LTD	1996
CEYLON COLD STORES PLC	1935
CEYLON FISHERIES CORPORATION	2003
CEYLON FRESH TEAS (PVT) LTD	2007
CEYLON HOLIDAY RESORTS LTD	1966
CEYLON OCEAN LINES LTD	1966
CEYLON OXYGEN LTD	1991
CEYLON PENCIL CO. (PVT) LTD.	1998
CEYLON PLANTATIONS COLOMBO (PVT) LTD	2013
CEYLON SHIPPING LINES LTD	1969
CEYLON TEA MARKETING LTD	1981

Organisation Name	Year of Election
CEYLON TEA PLANTATION EXPORTS (PVT) LTD	2003
CEYLON TEA SERVICES PLC	1982
CEYLON TOBACCO COMPANY PLC	1907
CEYLON TRADING CO. LTD	1910
CEYOKA (PVT) LTD	2000
CHARTER HOUSE INTERNATIONAL (PVT) LTD	1994
CHAS P. HAYLEY & CO. (PVT) LTD	1896
CHEMANEX PLC	1975
CHEVRON LUBRICANTS LANKA PLC	1996
CIC AGRI BUSINESS (PRIVATE) LTD	1996
CIC HOLDINGS PLC	1964
CINNAMON LAKESIDE COLOMBO	1998
CITIBANK N A	1985
CITIHEALTH IMPORTS (PVT) LTD	2003
CITY CYCLE STORES	1979
CIVARO LANKA (PRIVATE) LIMITED	2003
CL SYNERGY (PVT) LTD	2013
CML - MTD CONSTRUCTION LTD	1994
COATS THREAD EXPORTS (PVT) LTD	1995
COCA-COLA BEVERAGES SRI LANKA LTD	1980
CODEGEN INTERNATIONAL (PVT) LTD	2010
COLOMBO DOCKYARD PLC	2013
COLOMBO HILTON	2000
COLOMBO INTERNATIONAL CONTAINER TERMINALS LTD	2012
COLOMBO LAND & DEVELOPMENT CO. LTD	1986
COLT TRADING CO. (PVT) LTD	2012
COMMERCIAL BANK OF CEYLON LTD	1970
COMMERCIAL EXPORT COMPANY	2005
COMMERCIAL LEASING COMPANY PLC	2004

Organisation Name	Year of Election
COMMUNICATION & BUSINESS EQUIPMENT (PVT) LTD	2003
CONSOLE ELECTRONICS (PVT) LTD.	1991
CONSOLIDATED BUSINESS SYSTEMS (PVT) LTD	1990
COURTAULDS CLOTHING LANKA (PVT) LTD	2004
CT HOLDINGS PLC	1978
D L & F DE SARAM	2014
DANKOTUWA PORCELAIN PLC	1996
DARLEY BUTLER & CO. LTD	1856
DART GLOBAL LOGISTICS (PVT) LTD	1992
DAVID PIERIS MOTOR CO. LTD.	1994
DAYA GROUP PVT LTD	2006
DE SARAM F J & G	1958
DEBUG COMPUTER PERIPHERALS (PVT) LTD.	2003
DELLOGISTICS (PVT) LTD	2006
DELMEGE (PRIVATE) LTD	1890
DELMEGE FORSYTH & CO. LTD	1894
DESIGN GROUP FIVE INTERNATIONAL (PVT) LTD THE	1978
DEUTSCHE BANK AKTIENGESELLSCHAFT (COLOMBO BRANCH)	1980
DEVI TRADING CO	1996
DFCC BANK PLC	1956
DIALOG AXIATA PLC	2005
DIESEL & MOTOR ENGINEERING PLC	1973
DILMAH FINE TEAS & HERBS (PVT) LTD	1998
DIPPED PRODUCTS PLC	1983
DIRECT MAILING SERVICES (PVT) LTD	2014
DOUGLAS & SONS (PVT) LTD	1994
DRH LOGISTICS LANKA (PVT) LTD	2002
DSI SAMSON GROUP (PVT) LTD	1984
DTW INTERNATIONAL (PVT) LTD	2004

CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Organisation Name	Year of Election
DYNATEC (PVT) LTD	1997
E B CREASY & CO. LTD	1891
E W INFORMATION SYSTEMS LTD	2004
EAM MALIBAN TEXTILES (PVT) LTD	2004
EAST WEST MARKETING (PRIVATE) LTD.	2005
EASTERN BROKERS LTD	1980
EASTERN MERCHANTS PLC	1961
EASTERN PRODUCE EXPORTS	1985
ELASTOMERIC ENGINEERING CO. LTD	1994
ELECTRO-SERV (PVT) LTD	1998
ELSTEEL (PRIVATE) LTD	2003
EMERCHEMIE NB (CEYLON) LIMITED	2012
EMPIRE TEAS (PVT) LTD	2010
ENERGIZER LANKA LTD	1969
ENGINEERING CONSULTANTS LTD	1972
EPIC LANKA (PVT) LTD	2001
EQUITY INVESTMENTS LANKA LTD	1992
ERNST & YOUNG	1923
ESKIMO FASHION KNITWEAR (PRIVATE) LTD	1991
ESWARAN BROTHERS EXPORTS (PVT) LTD	1965
ETISALAT LANKA (PRIVATE) LTD	1990
EUREKA TECHNOLOGY PARTNERS (PVT) LOMITED	2002
EURO SUBSTRATES (PVT) LTD	2005
EURO-SCAN EXPORTS (PVT) LTD	1984
EXCEL GLOBAL HOLDINGS (PVT) LTD	2005
EXPOLANKA (PVT) LTD.	1979
EXPOLANKA TEAS (PVT) LTD	2004
F G HOLDINGS (PVT) LTD	2012
FANTASIA ELASTICS (PVT) LTD	2001

Organisation Name	Year of Election
FASCINATION EXPORTS (PVT) LTD	2004
FENTONS LTD	1984
FERRERO LANKA (PVT) LTD	2007
FINCO GROUP OF COMPANIES	1994
FINLAY TEA SOLUTIONS COLOMBO (PVT) LTD	1908
FINLAYS COLOMBO PLC	1909
FIRE-X PROJECTS (PVT) LTD	2013
FONTERRA BRANDS LANKA (PVT) LTD	1999
FORBES & WALKER LTD	1902
FREELANKA TRADING CO. LTD	1975
FREIGHT LINKS INTERNATIONAL (PTE) LTD	1993
FREIGHT PLAN (PVT) LTD	2000
FROSTAIRE REFRIGERATION LTD	1985
GAJMA & CO	2001
GALLE FACE HOTEL CO. LTD	2001
GAMMA PHARMACEUTICALS (PVT) LTD	1964
GARMEX INTERNATIONAL (PVT) LTD	2002
GENERAL AUTO WORKS LTD	1986
GENERAL ENGINEERS & SUPPLIERS CO.	2013
GENERAL INKS LTD	1995
GEO-CHEM LANKA (PVT) LTD	2005
GEOCYC (PVT) LTD	2012
GEORGE STEUART & CO. LTD	1856
GEORGE STEUART HEALTH (PVT) LTD	2012
GEORGE STEUART TEAS PVT LTD	1980
GLAXO WELLCOME CEYLON LTD	1959
GLOBAL SEA FOODS (PVT) LTD	2010
GNANAM IMPORTS (PVT) LTD	2009
GODREJ HOUSEHOLD PRODUCTS LANKA (PVT) LTD	2013



Organisation Name	Year of Election
GORDON FRAZER & CO. LTD	1896
GORDON VINTAGE TEAS CEYLON (PVT) LTD	2004
GREEN HORIZON ENTERPRISE (PVT) LTD	2015
H DON CAROLIS & SONS (PRIVATE) LTD.	1925
HAMEED BROTHERS COLOMBO (PVT) LTD	1977
HAMEEDIA STORES (PVT) LTD.	1997
HANDS INTERNATIONAL (PVT) LTD	1994
HANJIN SHIPPING LANKA (PRIVATE) LTD.	1996
HARRISONS (COLOMBO) LTD	1908
HATTON NATIONAL BANK PLC	1974
HAYCARB PLC	1974
HAYLEYS ADVANTIS LTD	1994
HAYLEYS AGRICULTURE HOLDINGS LTD	1971
HAYLEYS PLC	1952
HEATH & CO (CEYLON) LTD	1910
HELA CLOTHING (PVT) LTD	2011
HELLMANN WORLDWIDE LOGISTICS (PVT) LTD	2012
HEMACHANDRAS (KANDY) LTD	1984
HEMAS HOLDINGS PLC	1956
HEMAS PHARMACEUTICALS (PTE) LTD	2011
HERITAGE TEAS (PVT) LTD	1996
HETTIGODA INDUSTRIES (PVT) LTD	1991
HIDEKI INTERNATIONAL (PVT) LTD.	2007
HIRDARAMANI INTERNATIONAL EXPORTS (PRIVATE) LIMITE	1985
HNB ASSURANCE PLC	2004
HOLCEM (PVT) LTD	2000
HOLCIM LANKA LTD	2014
HONGKONG & SHANGHAI BANKING CORP LTD THE	1895
HOUSING DEVELOPMENT FINANCE CORPORATION BANK OF SL	2010

Organisation Name	Year of Election
HOVAEL HOLDINGS (PVT) LTD	2013
HUNTER & CO. LTD	1932
HVA FOODS PLC	1998
I C L P ARBITRATION CENTRE	2002
IBM WORLD TRADE CORPORATION	1962
IFS RESEARCH AND DEVELOPMENT PVT. LTD.	2008
IMPERIALTEAS (PVT) LTD	1994
INDUSTRIAL & COMMERCIAL INSURANCE BROKERS(PTE)LTD	1991
INDUSTRIAL CLOTHINGS LTD	1983
INFORMATICS (PVT) LTD	1994
INFOTECHS LTD	1996
INTERCOM LTD	1982
INTERFASHION (PVT) LTD	2003
INTERNATIONAL COLLEGE OF BUSINESS & TECHNOLOGY LTD	2012
INTERNATIONAL DISTILLERS LIMITED	2002
INTERTEK LANKA (PVT) LTD	2000
INTL FOODSTUFF COMPANY AGRI BIO-TECH (PVT) LTD	2010
INVENTURE TRIMS INTERNATIONAL (PVT) LTD	2014
ISIN LANKA (PVT) LTD.	1993
ISURU ENGINEERING (PTE) LTD	2012
JAFFERJEE & SONS (PVT) LTD	1986
JAFFERJEE BROTHERS	1947
JANASHAKTHI INSURANCE PLC	1997
JETWING TRAVELS (PVT) LTD	2003
JF & I PACKAGING (PVT) LTD	2006
JF PACKAGING (PVT) LTD.	2010
JIFFY PRODUCTS S.L. (PVT) LTD	2005
JINASENA (PVT) LTD	1996
JOAN ARC (PVT) LTD	2003

CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Organisation Name	Year of Election
JOHN KEELLS HOLDINGS PLC	1979
JOHN KEELLS OFFICE AUTOMATION (PVT) LTD	2012
JOHN KEELLS PLC	1902
JONES (EXPORTERS) CEYLON LTD A F	1967
JULIUS AND CREASY	2014
JUST IN TIME HOLDINGS (PVT) LTD	2002
JYSPER CATERING EQUIPMENTS & SUPPLIES (PVT) LTD	2014
K.I.K LANKA PVT LTD	2010
KANDURATA UMBRELLA INDUSTRIES (PVT) LTD	2012
KAUSHALYA TEA EXPORT COMPANY	2012
KAVIN POLYMERS (PVT) LTD	2011
KELANI CABLES PLC	1990
KINGSLAKE ENGINEERING SYSTEMS (PVT) LTD	2000
KPMG	1922
KUNDANMALS LTD	1960
L B FINANCE PLC	2007
L T L HOLDINGS (PRIVATE) LTD.	1996
LAFARGE MAHAWELI CEMENT (PVT) LTD	1997
LAKDHANAVI (PVT) LIMITED	2000
LANKA ALUMINIUM INDUSTRIES LTD	1992
LANKA ASHOK LEYLAND LTD	2004
LANKA BELL LIMITED	2002
LANKA CANNERIES LTD	1988
LANKA CENTURY INVESTMENTS PLC	2012
LANKA CERAMIC LTD	1995
LANKA COMMODITY BROKERS LTD	2006
LANKA DIAMONDS POLISHING LIMITED	1983
LANKA EXHIBITION & CONFERENCE SERVICES (PVT) LTD	2008
LANKA FLOORTILES PLC	1997

Organisation Name	Year of Election
LANKA IOC PLC	2006
LANKA MILK FOODS (CWE) LTD	1983
LANKA MINERAL SANDS LTD	1992
LANKA ORIX LEASING CO. LTD	1981
LANKA RUBBERISED COIR PADS MANUFACTURING CO.	1979
LANKA SPECIAL STEELS LIMITED	2011
LANKA TRACTORS LTD	1995
LANKA VENTURES PLC	1992
LANKA WALLTILES PLC	1991
LANKEM CEYLON PLC	1970
LANKEM DEVELOPMENTS PLC	1978
LAUGHFS HOLDINGS LIMITED	2007
LAXAPANA BATTERIES PLC	1998
LEE HEDGES PLC	1901
LEELA EXPORTS & IMPORTS	1999
LIGNOCELL LTD	1992
LINK NATURAL PRODUCTS (PRIVATE) LTD	2005
LION BREWERY (CEYLON) PLC	1998
LITRO GAS LANKA LTD	1995
LOADSTAR (PVT) LIMITED	2009
M E H INDUSTRIES (PVT) LTD	1999
M S J INDUSTRIES (CEYLON) LTD	1960
MABROC TEAS (PVT) LTD	1990
MAC HOLDINGS (PVT) LTD	2013
MACKWOODS LTD	1847
MACSA (PVT) LTD	2014
MAERSK LANKA (PVT) LTD	1994
MAINETTECH LANKA (PVT) LTD	2004
MAJESTIC ELECTRIC COMPANY (PVT) LTD	2012

Organisation Name	Year of Election
MALIBAN BISCUIT MANUFACTORIES LTD	1973
MALSHIP (CEYLON) LTD	1976
MALWATTE VALLEY PLANTATIONS PLC	2011
MANSEL (CEYLON) (PRIVATE) LIMITED	1983
MARINE ONE (PRIVATE) LIMITED	2013
MARINE TRANSPORT SERVICES (PVT) LTD	2014
MAS ACTIVE (PVT) LTD	2007
MASCONS (PRIVATE) LTD	1971
MASKELIYA TEA GARDENS CEYLON LTD	2012
MAY COMPANY CEYLON (PVT) LTD	1997
MCB BANK LTD.	1985
MCLARENS HOLDINGS LTD	1974
MEAD LEE TRADING CO (PVT) LTD	2004
MEDIA SERVICES (PRIVATE) LIMITED	2012
MEDIQUIPMENT LTD	2012
MEEZAN & CO (PVT) LTD	1980
MEGA HEATERS PVT LTD	2013
MEGA TREND LANKA (PRIVATE) LTD	2014
MERCANTILE INVESTMENTS AND FINANCE PLC	1972
MERCANTILE PRODUCE BROKERS (PVT) LTD	1983
MERCHANT BANK OF SRI LANKA LTD	1983
METROPOLITAN OFFICE (PVT) LTD	1994
MICROCELLS (PRIVATE) LTD.	1991
MICROSOFT SRI LANKA (PVT) LTD	2007
MIDAYA CERAMIC CO LTD	1991
MILFORD EXPORTS (CEYLON) (PVT) LTD	1981
MILLENNIUM INFORMATION TECHNOLOGIES LTD	1996
MILLERS LIMITED	1909
MJF EXPORTS (PVT) LTD	1976

Organisation Name	Year of Election
MJF TEAS (PRIVATE) LIMITED	1998
MOOSAJEES LTD	1951
MORISON SON & JONES (CEYLON) LTD J L	1958
MUFADDAL TRADERS	2003
MULTIFORM CHEMICALS LTD	1985
NATIONAL DEVELOPMENT BANK PLC	1982
NATIONS TRUST BANK LTD	1999
NAWALOKA CONSTRUCTION CO. LTD	1979
NEPTUNE PAPERS (PVT) LTD	2008
NESTLE LANKA PLC	1985
NEW UNIVERS CORPORATE CLOTHING PVT LTD	2014
NIPPON PAINT LANKA (PVT) LTD	2004
NISOL DIAMONDS (PVT) LTD	2004
NORTH MANUFACTURING (PVT) LTD	2007
NORTH SAILS 3DL LANKA (PVT) LTD	2007
NOVELTY OVERSEAS (PVT) LTD.	2007
ODEL PLC	2003
OHLUMS CLINIC & LABORATORIES (PVT) LTD	2006
ONALLY HOLDINGS PLC	1979
OVERSEAS REALTY (CEYLON) LTD	1993
OXLEY THREADS LANKA (PVT) LTD	2007
P P P JINADASA (PVT) LTD	2002
PACKAGES LANKA (PVT) LTD	2005
PAN ASIA BANKING CORPORATION LTD	1996
PAN ASIA LTD	1980
PAPERCOM TRADERS	1996
PEOPLE'S BANK	2001
PERERA & CO. LTD W A	1978
PERERA & SONS (BAKERS) LTD	2003

CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Organisation Name	Year of Election
PERFEITI VAN MELLE LANKA (PRIVATE) LTD	2009
PHOENIX O & M (PVT) LTD	1980
PHOENIX VENTURES LTD	2004
PIERE LANKA EXPORTS (PVT) LTD	2005
PIRAMAL GLASS CEYLON PLC	1988
POLYPACKAGING INDUSTRIES (PVT) LTD	2010
PREMIER NATURAL TEAS PVT LTD	2014
PREMIUM INTERNATIONAL (PVT) LTD	2008
PRICEWATERHOUSECOOPERS	1980
PRIMA CEYLON (PRIVATE) LIMITED	2014
PRINTCARE PACKAGING (PVT) LTD	2009
PUBLIC BANK BERHAD	1992
PULSAR SHIPPING AGENCIES (PVT) LTD	1994
PUSHPA TRADERS	2010
PYRAMID LANKA (PVT) LIMITED	2007
PYRAMID WILMAR (PVT) LTD	2007
QUALITEA CEYLON (PRIVATE) LTD	1992
QUANTUM CLOTHING LANKA (PVT) LTD	2013
QUICKSHAWS LTD	1968
QUIKPAK (PVT) LTD	2004
R.G. BROTHERS	2010
RAHIM & CO. LTD A M	1980
RANFER TEAS (PVT) LTD	1986
RAVI INDUSTRIES LTD	2000
RAZAK & CO. LTD M A	1985
RECKITT BENCKISER (LANKA) LTD	1952
REGENCY TEAS (PVT) LTD	2012
REGNIS LANKA LTD	1998
RENUKA HOLDINGS PLC	1976

Organisation Name	Year of Election
RHINO ROOFING PRODUCTS LIMITED	1987
RICHARD PIERIS & CO. LTD	1984
RICHLIFE DAIRIES LTD	1998
ROCKLAND DISTILLERIES (PRIVATE) LIMITED	1995
ROYAL CERAMICS LANKA PLC	2002
RPC MANAGEMENT SERVICES (PVT) LTD	1998
RS TRADING (PVTE) LTD	2006
RURAL RETURNS (GUARANTEE) LIMITED	2012
SABOOR CHATOOR (PRIVATE) LTD	1972
SAMPATH BANK PLC	1988
SANOFI LANKA LTD	2012
SATHOSA MOTORS PLC	2008
SB CONSORTIUM (PVT) LTD	2006
SELMO (PVT) LTD	2005
SENARATNE INSURANCE BROKERS (PVT) LTD	1984
SENOK TRADE COMBINE LTD	1988
SERENDIB FLOUR MILLS (PVT) LTD	2003
SERENE PAVILLIONS (PVT) LTD	2013
SETMIL UNITED CARGO (PVT) LTD	2005
SEYLAN BANK PLC	1995
SGS LANKA (PVT) LTD	1996
SHAN TEAS (PVT) LTD	2008
SHAW WALLACE SERVICES LIMITED	1979
SHEHANS (PVT) LTD	1980
SHUMS & CO. LTD	1948
SIEDLES (PVT) LTD	1979
SIERRA CABLES PLC	2010
SIERRA INFORMATION TECHNOLOGIES LIMITED	2014
SINGER (SRI LANKA) PLC	1948

Organisation Name	Year of Election
SINGER INDUSTRIES (CEYLON) LTD	1964
SINGHA CEMENT (PVT) LTD.	2003
SINGWORLD LANKA (PVT) LTD	2000
SINWA HOLDINGS LTD	1996
SJMS ASSOCIATES	1992
SKILLS INTERNATIONAL (PVT) LTD	2007
S-LON LANKA (PVT) LTD	1997
SMART SHIRTS (LANKA) LTD	1985
SMITHKLINE BEECHAM (PVT) LTD	1986
SOFTLOGIC RETAIL (PVT) LTD	1974
SOMESWARAN CENTRE (PVT) LTD	2012
SOUTH SEA IMPEX (PTE) LTD	2005
SPEAR INTERNATIONAL (PVT) LTD	2012
SPICECO LTD	1990
SRI LANKA BUSINESS DEVELOPMENT CENTRE	1996
SRI LANKA EXPORT CREDIT INSURANCE CORPORATION	1979
SRI LANKA INSURANCE CORPORATION	2002
SRI LANKA TELECOM LTD	1999
SRI LANKA UMBRELLA INDUSTRIES	2012
SRILANKAN AIRLINES LIMITED	2003
ST ANTHONY'S INDUSTRIES GROUP (PVT) LTD	1984
STAFFORD MOTOR CO. (PVT) LTD	1990
STANDARD CHARTERED BANK	1896
STAR LANKA SHIPPING (PVT) LTD	2006
STASSEN EXPORTS (PVT) LTD	1978
STATE BANK OF INDIA	1921
SUNPOWER SYSTEMS (PVT) LTD	2006
SUNSHINE HEALTHCARE LANKA LTD	2012
SUNSHINE TEA (PVT) LTD	1999

Organisation Name	Year of Election
SUREN COOKE AGENCIES (PVT) LTD	2013
SWEDISH TRADING CO. LTD.	2007
TAL LANKA HOTELS PLC	2001
TALAWAKELLE TEA ESTATES LTD	2005
TEA TANG (PVT) LTD	1980
TEA-LINK COLOMBO (PVT) LTD	2012
THE AUTODROME PLC	1986
THE COLOMBO STOCK EXCHANGE	2001
THE FINANCE COMPANY PLC	1978
THE REGENT GROUP (PVT) LIMITED	2001
THE SWADESHI INDUSTRIAL WORKS PLC	1984
THE TEA & HERB CO (PVT) LTD	2012
THE TRAVELLER GLOBAL (PVT) LTD	2005
THREAD WORKS (PVT) LTD	2015
TOKYO CEMENT COMPANY (LANKA) LTD	1985
TOYOTA LANKA (PVT) LTD	1996
TRADE SOLUTIONS LANKA (PVT) LTD	2011
TRANSCARGO (PVT) LTD	1999
TRANSMEC ENGINEERING PTE LTD	2001
TRELLEBORG LANKA (PVT) LTD	1986
TRUE VALUE PRODUCTS (PVT) LTD	2015
TUDAWE BROTHERS (PVT) LTD	2013
U.S. SHIPPING & CARGO SERVICES (PVT) LTD	2010
U.S.S. ENGINEERING (PVT) LTD	2003
UK BEVERAGES (PVT) LTD	2011
ULTRA TECH CEMENT LANKA (PVT) LTD	2005
UNI WORLD TEAS (PVT) LTD	2008
UNICHELA (PVT) LTD	1990
UNILEVER LIPTON CEYLON LTD	1902

## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Organisation Name	Year of Election
UNILEVER SRI LANKA LTD	1945
UNION ASSURANCE LTD	1988
UNION BANK OF COLOMBO LTD	1997
UNION COMMODITIES (PVT) LTD	1985
UNITED MOTORS LANKA PLC	1981
UNITED TRACTOR & EQUIPMENT LTD	1967
UNITRADES (PVT) LTD	1975
V S R CONSULTANTS (PVT) LTD	2010
VALLIBEL POWER ERATHNA PLC	2013
VAN REES CEYLON LTD	1961
VARUN BEVERAGES LANKA (PVT) LIMITED	2014
VENORA INTERNATIONAL PROJECT (PVT) LTD	2014
VINTAGE TEAS CEYLON (PVT) LTD	2004
VIRTUSA (PVT) LTD	2004
VOLANKA (PVT) LTD	1959
WALKER SONS & CO. LTD	1892
WATAWALA PLANTATIONS PLC	1999
WATAWALA TEA CEYLON LTD	2012
WAVENET INTERNATIONAL (PVT) LTD	2006
WELIGAMA HOTEL PROPERTIES LIMITED	2014
WHITTALL BOUSTEAD (PVT) LTD	1880
WIJITHA GROUP OF COMPANIES (PVT) LTD	2013
WILLPOWER GROUP (PVT) LTD.	2015
YORK STREET PARTNERS (PVT) LTD	2014
ZAM GEMS (PVT) LTD	1989

Total for Category -543

### Overseas Membership

DIOR PROPERTIES AND INVESTMENT (P) LIMITED	2008
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Total for Category - 1

### Total Number of Members - 544

Members as t 31st March 2014	520
Members as t 31st March 2015	544
Elections	28
Resignations & cessations durig the year	4

**PATRON MEMBERS 2014/2015**

**IN ALPHABETICAL ORDER:**

1. A Baur & Company Ltd.
2. Abans Ltd.
3. Asia Power (Pvt) Ltd.
4. Associated Motorways (Private) Limited
5. Astron Limited
6. AIA Insurance Lanka PLC
7. Bank of Ceylon
8. Brown and Company PLC
9. Cargills (Ceylon) PLC
10. Ceylon Biscuits Limited
11. Ceylon Tobacco Company PLC
12. Chemical Industries (Colombo) PLC
13. Diesel & Motor Engineering PLC
14. Delmege Group of Companies
15. DFCC Bank
16. Eswaran Brothers (Export) Pvt Limited
17. E. B. Creasy & Company PLC
18. Finlays Colombo PLC
19. Freight Links International (Pte) Limited
20. George Steuart & Company Limited
21. Glaxo Welcome Ceylon Limited
22. H. Don Carolis and Sons (Pvt) Ltd.
23. Hatton National Bank PLC
24. Hayleys PLC
25. Hemas Holdings PLC
26. Imperial Teas (Pvt) Ltd.
27. Informatics (Private) Limited
28. John Keells Holdings PLC
29. KPMG
30. Laugfs Holdings Limited
31. L B Finance PLC
32. Link Natural Products (Pvt) Limited
33. Lion Brewery Ceylon PLC
34. Mackwoods Ltd.
35. MAC Holdings (Pvt) Ltd.
36. Maliban Biscuit Manufactories Ltd.
37. McLarens Holdings Limited
38. National Development Bank PLC
39. Nestle Lanka PLC
40. PricewaterhouseCoopers
41. Richard Peiris & Company PLC
42. Sampath Bank PLC
43. Sierra Cables PLC
44. Standard Chartered Bank
45. Tea Tang (Pvt) Ltd.
46. The Hongkong and Shanghai Banking Corporation Limited
47. The Capital Maharaja Organisation Limited
48. Unilever Sri Lanka Ltd.
49. Watawala Plantations PLC
50. Zam Gems (Pvt) Limited

**STEERING COMMITTEES 2014/2015**

Regular Steering Committees	Chairman
Accounting Standards & Regulatory Reporting	Mr. Anushman Rajaratnam
Advisory Council	Mr. Kumar Jayasuriya
Agriculture & Livestock	Mr. Samantha Ranatunga
Cosmetic & Pharmaceuticals	Mr. Husein Esufally
Economic & Fiscal Policy Planning	Mr. Suresh Shah
Energy	Mr. Pravir Samarasinghe
Exports Development	Dr. Indrajit Coomaraswamy
Finance, Banking & Capital Markets	Mr. Ravi Dias
Food & Beverages	Ms. Sheamalee Wickramasinghe
HR & Education	Mr. Sujeewa Mudalige
ICT/BPO	Dr. Hans Wijesuriya
Insurance	Mr. Manjula de Silva
Infrastructure Development	Mr. Reyaz Mihular
Investment & Ease of Doing Business	Mr. Krishan Balendra

## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

Regular Steering Committees	Chairman
Legislation	Ms. AyomiAluwihare
Leisure Steering Committee	Mr. Hiran Cooray
National Integration	Mr. Mangala Yapa
Plantation Industries	Mr. VishGovindasamy
Ports, Shipping, Aviation and Logistics	Dr. ParakramaDissanayake
Regional Development & SMEs	Mr. Samantha Ranatunga
Retail Trade & Consumer Affairs	Mr. W K H Wegapitiya
Taxation	Mr. Duminda Hulangamuwa
Young Leaders	Mr. Nathan Sivagananathan

### Ad-hock Steering Committees

Arbitration & Mediation	Mr. R L Jurianz
Events Steering Committee	
Major events conducted outside the Events Division	Mr. R Theagarajah
Law & Order	DIG JayanthaJayasinghe (Retd.)
Membership Development	Mr. R L Jurianz
Code of Ethics	Mr. Faizal Salieh
CCC Communication Strategy	Dr. Hans Wijayasuriya

### Temporary Steering Committees

Secretariat Support - Advice to Secretariat on Finance - Advice to Secretariat on HR	Mr. Ranjan Casie-Chetty Ms. Aroshi Perera
Special Steering Committee to monitor on Gazette Notification No.1851/1 dated 24th February 2014 (under Consumer Affairs Authority Act.No.09 of 2003)	Mr. Husein Esufally
Special Steering Committee to recommend changes to Chamber Rules – To empower the role of the SG/CEO	Mr. J D Bandaranayake
Special Steering Committee to improve Code of Business Ethics	Mr. Faizal Salieh

### CHAMBER TEAM 2014-2015

#### OFFICERS

#### **Ms. Himaddrini Abayanayake**

Diploma in Business Management, Advanced Training on Women & Peace building  
Project Assistant – WTO/ITC (Until 30.11.2014)

#### **Mr. Chandula Abeywickrama**

Managing Director  
CCC Solutions (Pvt) Ltd – A Subsidiary of The Ceylon Chamber of Commerce

#### **Ms. Ushendrini Amerasinghe**

Cert. in Marketing, CIM (UK)  
Assistant Secretary General

#### **Ms. Gayathiri Arwind**

MSc. Management (UK), BBA – Bachelors of Administration (Australia)  
Assistant Secretary General

#### **Ms. Kamani Bartholomeusz**

FC & Cert. in Human Resource Mgmt. (IPM), Prof. Dip. in Marketing (CIM) UK  
Assistant Secretary General (Until 31.12.2014)

#### **Mr. Rohan Casie Chetty**

Dip. in Shipping (UK)  
Assistant Secretary General (Effective 01.04.2014)

#### **Ms. Darshini Costa**

Senior Assistant Accountant

#### **Mr. Dilshan David**

B.Sc. Natural Science  
Projects & Communication Coordinator - Business & Biodiversity Platform

#### **Mr. Lal De Silva**

Consultant  
WTO/ITC Project



**Ms. Lilakshini De Mel**

MIMIS (UK), Ex. Dip. in Business Admin., Uni. of Colombo, Member of the Inst. of Data Processing Mgmt. (UK)  
Senior Assistant Secretary General

**Ms. Harshini de Silva**

BSc. (Hons.), LEED AP, EWC-APLP Fellow  
Co-ordinator Business & Biodiversity Platform

**Ms. Anisha Dias**

BBA (USA)  
Manager

**Ms. Michelle Dilrukshi**

FCHRM – IPM Sri Lanka, Certificate in Marketing (CIM – UK)  
Management Executive

**Ms. P M Erandi Dinusha**

Secretary / Project Assistant (Effective 16.02.2015)  
CCC Solutions (Pvt) Ltd – A Subsidiary of The Ceylon Chamber of Commerce

**Ms. Manori Dissanayake**

Registered and qualified Pharmacist (Sri Lanka Medical Council)  
Manager – Associations

**Mr. Lal De Silva**

BSc. Agriculture, MPhil Agriculture Economics  
National Project Manager

**Mr. Sarath Edirisinghe**

Junior Executive (Effective 01.04.2014)

**Ms. Dimuthi Eranthi**

BA (Hons) Business & Finance – Coventry University UK, MAAT, (Diploma – CMA, SL)  
Assistant Accountant (Effective 01.04.2014)

**Ms. Harshini Fernando**

BBA (Australia)  
Management Executive (until 23.02.2015)

**Ms. Shenoza Feroze**

PQHRM (IPM)  
Management Executive (Until 24.07.2014)

**Mr. Sandun Gomes**

AAT (Intermediate), CMA & IT (Intermediate)  
Junior Accounts Executive (Effective 01.04.2014)

**Ms. Gayathri Gunaruwan**

MS (Econ.), DESS  
Chief Economist

**Mr. Shehan Hettige**

Dip. in , Computer Studies (IDM), Dip. in Hardware (IDM), Dip. in Web Dev. (IDM)  
Manager (Effective 01.04.2014)

**Mr. H D Hemaratne**

External Consultant for CTTA

**Mr. Hilmy Ishak**

MDP, M.Sc., B. Sc Agric. Sp. (Hons.), University of Peradeniya, CMCE - CMI (UK)  
MACS, MIM(SL), M-SLEvA, SIYB Master Trainer  
Business Development Service Manager

**Mr. M. B. M. Inshaf**

Comp. Hardware (ASC Com.), Com. Science & Eng. Sten. (Kol. Voc. Tr. Centre)  
Management Executive

**Ms. Hasini Jasingarachchi**

Professional Post Graduate Dip. Marketing (CIM – UK), Advanced Dip. In Management Accounting (CIMA – UK)  
Management Executive (Until 30.01.2015)

## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

**Mr. Hasitha Jayamaha**

Manager – Regional Economic Development Initiatives (Until 03.07.2014)

**Mr. Rohana Jayawardena**

Electrical Installation & Maintenance  
Junior Executive Maintenance

**Ms. Indika Kariyawasam**

Dip. in Financial Management  
Service Provider for Accounts

**Ms. Oshadhi Kodisinghe**

LLB (Col), Attorney at Law, Notary Public, Company Secretary, Commissioner for Oaths, PGDip. HR  
Manager – Legal

**Mr. V. Kumaraguru**

BA Sociology  
National Programme Manager

**Ms. Saumya Amarasiriwardane**

BSc. Business Administration (Business Economics Special) – University of Sri Jayewardenepura, Reading - Masters in Economics – University of Colombo  
Research Assistant

**Ms. Manjula Maldeniya**

MBA (Edith Cowen University - Australia), BSc. (Hons) Business (Manchester Metropolitan University - UK)  
Manager – HR (Effective 01.04.2014)

**Mr. Harin Malwatte**

(Retd. Lt. Col) U.S.P, RSP, M. Sc. Defense and Strategic Studies, Uni. of Madras (India), FCMI  
Secretary General / CEO (Until 26.06.2014)

**Ms. Gillian Nugara**

Dip. Executive Secretary/Administration Asst. (Polytechnic)  
Assistant Secretary General (Effective 01.04.2014)

**Ms. Ishani Pathirana**

BBA (Edith Cowen University - Australia), Advanced Diploma in Management Accounting (CIMA)  
Management Executive

**Mr. Suresh Pathirana**

A. M., Inst. R. (London)  
Senior Assistant Secretary General - Operations

**Ms. Kethaki Pelpola**

BSc. Marketing Management (Special) - University of Sri Jayewardenepura, BA (Hons) Business Administration - UK  
Management Executive

**Ms. Alikie Perera**

ACMA (UK), MBA (PIM)  
Deputy Secretary General/Financial Controller

**Ms. Lakshika Perera**

B. Sc. (Hons.) Bus. IT (UK), Dip. in Computing & IT (APIIT), Dip. in Web Designing (Academy of Digital Arts)  
Manager

**Ms. Vinuri Perera**

Dip.Org.Psyc (UK)  
Management Executive (Effective 14.07.2014)

**Mr. Sunil Perera**

Junior Executive

**Mr. Ramasamy Rajeshkanna**

BA (Hons) Sp. in Geography – University of Peradeniya, Diploma in Human Rights  
Mentor Coordinator – YBSL (Until 15.01.2015)

**Ms. Jayani Rathnayake**

Msc. In Business & Financial Economics, BA in Economics  
Economist (Effective 02.01.2015)

**Ms. Cherryl Rodrigo**

Assistant Secretary General (Effective 01.03.2015)

**Mr. Prasanna Rodrigo**

CIM (UK), CNN Fellowship in Journalism  
Assistant Secretary General – Head of External Relations & Communications

**Mr. Jagath Rohana**

Junior Executive (Effective 01.04.2014)

**Mr. Yasura Samarakoon**

Advance Diploma In Business Management (NIBM)  
Reading Bachelor of Business Administration, University of Colombo  
Manager, Business & Trade Promotions (Effective 01.01.2015)

**Mr. Anojan Selvanathan**

BBA (Madras), MBA (SMU), M Phil (UOMA), Dip. In Strategic Business IT  
(Metropolitan University), Dip. in Marketing (UK) CPM, MCS (SL), MIM - SL  
Manager – Trade & Investment Promotion

**Ms. Amanda Senewiratne**

BBA – Double Major – Management & Marketing, Dip. in Management & Marketing  
Management Executive

**Mr. Nilan Thimbiripola**

BSc. (Hons) IT – UK, HND in Computing – UK  
Project Coordinator  
CCC Solutions (Pvt) Ltd – A Subsidiary of The Ceylon Chamber of Commerce  
(Effective 01.01.2015)

**Mr. Chandrarathna Vithanage**

B. Sc. (Hons.) (Uni. of Peradeniya), MSc. (Uni. of Peradeniya), MBA (Uni. Sri J'pura)  
Senior Assistant Secretary General

**Ms. Ayoni Waniganayake**

Dip. in Management (ASIED)  
Senior Assistant Secretary General

**Mr. Manoj Wickramarachchi**

ACMA, Dip. in Mgmt St. (OUSL), CA & IT (ICMA)  
Assistant Accountant – Projects

**Mr. Kevin Wijeratne**

Advanced Dip. in Business Management (Edith Cowen University – Australia),  
Reading Bachelor's Degree of Marketing and Management  
Manager, Business & Trade Promotions (Effective 01.01.2015)

**Ms. Chamini Wijerathna**

Cert. in Accounting & Business II – CA Sri Lanka, Reading BSC. Business Admin  
General Degree (External)  
Accounts Executive (Effective 01.04.2014)

**Ms. Thilini Wijesinghe**

BBA (Hons) Business Management  
Manager (Effective 01.04.2014)

**Mr. Sarath Wimalaweera**

Junior Executive

**Mr. Mangala P B Yapa**

CENG, FIE (SL), FCPM  
Secretary General / CEO (Effective 01.10.2014)

**PERSONAL ASSISTANTS**

Ms. Yasmin Gomez  
Ms. Cherryl Rodrigo (Until 31.12.2014)

**CONFIDENTIAL SECRETARIES**

Ms. Sriyani Chandrasekera  
Ms. Kumudini Udawatte

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## CHAMBER REPRESENTATION ON OTHER BODIES CONTD.

### CLERICAL STAFF & GENERAL ASSISTANTS

**Mr. K. B. Bandularatne**

Clerk

**Mr. Sumith Chandraweera**

General Assistant

**Ms. Pradeepa Costa**

AAT (SL), CAB II ICASL, Reading for BMS Degree (OUSL)  
Accounts Assistant/Cashier

**Mr. Surath Deraniyagala**

General Assistant

**Ms. Sharni De Zoysa**

Receptionist (Effective 22.04.2014)

**Ms. Waruni Eshwari**

Diploma in CMA (SL)  
Accounts Assistant/Cashier (Until 13.03.2015)

**Mr. Sandaru Fernando**

General Assistant

**Ms. Harshini Fonseka**

Graduate Diploma in Management  
Receptionist (Until 21.04.2014)

**Mr. Wesley Haththotuwa**

Senior Clerk

**Mr. W. M. N. Jayantha**

Junior Clerk

**Mr. A. Michael**

General Assistant

**Mr. L. Padmasiri**

General Assistant (Fixed Term contact effective 24.11.2014)

**Mr. K. Norman Perera**

General Assistant

**Mr. Bernard Perera**

Maintenance Technician

**Mr. Kadiresan Prabu**

General Assistant

**Mr. Chathuranga Samarasekara**

Driver

**Mr. K. Selvaraj**

General Assistant

**Mr. P. G. Sirisena**

General Assistant (Retd. 31.05.2014)

Mr. Anura Udawelawatte

Maintenance Technician

**Mr. Sampath Wijesooriya**

Driver









**Ceylon Chamber of Commerce**  
*Annual Report 2014/15*