



PANASIAN POWER PLC

Reg No: PV 9959 PB/PQ

Colombo Stock Exchange
No. 04 – 01 West Block
World Trade Center
Echelon Square
Colombo 01

*Attn. Mr. Renuke Wijeyawardhane
Chief Regulatory Office*

27th August 2020

Dear Sir,

**PANASIAN POWER PLC – DISCLOSURE IN TERMS OF CIRCULAR NO. 03-04-20200 DATED
10th APRIL 2020 OF THE COLOMBO STOCK EXCHANGE**

In compliance with Circular No: 03-04-2020 dated 10th April 2020 of the Colombo stock Exchange (CSE), we write to inform you that we are unable to submit the Annual Report for the year ended 31 March 2020 to the CSE on the due date 31st August 2020, since the financial statements were not finalised due to the unexpected delay in revaluation of property, plant and equipment of the company and its subsidiaries due to COVID -19 outbreak.

Accordingly, we hereby disclose the following as required by Circular No. 03-04-2020 dated 10th April 2020 of CSE.

1. Turnover for the year ended 31 March 2020;
LKR 569,998,355/= for the group and LKR 126,560,540/= for the company.
2. A brief of future outlook relating to the operation and brief of applicability of Government reliefs and restrictions to the operation;

The COVID-19 pandemic will not have further impact to the Company other than delay in project commissioning due to the curfew imposed for nearly two months. The Company is eligible for loans under the Central Bank of Sri Lanka's (CBSL) 'Covid-19 Saubhagya Loan Scheme' to help with its working capital requirement where required. No restrictions to the day to day operations are in place.

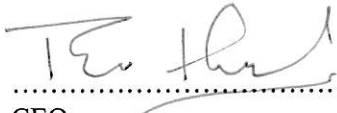
3. Message to the shareholders;

We assure our investors that we have taken all the measures to safeguard their investments under the volatile situation. The Company will continue to be managed in a prudent manner.

4. Communications to Directors and key management personnel and other related parties who have access to unpublished price – sensitive information.

We confirm that we have informed the directors, key management personnel and other related parties who may have access to unpublished price-sensitive information to ensure confidentiality and take additional precautions in the event they wish to trade during the delayed period of information submission.

Thank you,
Panasian Power PLC


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CEO