



**Distilleries
Company of
Sri Lanka PLC**

Regd. No: PQ 112

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03rd April 2023

Mr. Renuke Wijayawardhane
Chief Regulatory officer
The Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square,
Colombo 01.

Dear Sir,

**COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIRMENTS SET
OUT IN RULE 7.10.6(a) AND RULE 9.2.2. OF THE CSE LISTING RULES AND THE
COMPOSITION OF THE AUDIT COMMITTEE AND THE RELATED PARTY
TRANSACTIONS REVIEW COMMITTEE**

With reference to the notice of non – compliance published on 07th March 2023 and Rule 7.10.6 (a) and Rule 9.2.2. of the Listing Rules of the CSE.

Pursuant of the demise of Mr. Ranjeevan Seevaratnam, an independent non – executive Director of the company, and also the Chairman of the Audit Committee and the Related Party Transactions Review Committee, the following independent expert was appointed to the Audit Committee and the Related Party Transactions Review Committee of the company as announced to the Colombo Stock Exchange on 07th March 2023.

Name of the Director

Designation

1. Mr. Reyaz Mihular

(Competent Independent Expert to advise on matters which arise in relation to the Audit Committee and the Related Party Transactions Review Committee.)

Accordingly, the total number of Directors comprising the Audit Committee of the company were three independent Non-Executive Directors and one Non-Independent Non-Executive Director and the Related Party Transactions Review Committee of the company were two Independent Non-Executive Directors and one Non Independent Non-Executive Director.

Further, the Board of Directors of the Melstacorp PLC (Parent Company of the Distilleries Company of Sri Lanka PLC) at its Board meeting held on 14th March 2023 reconstituted the Board Audit Committee and the Related Party Transactions Review Committee of the company as follows:

1. Audit Committee

Designation	Proposed Members
Chairman	Mr. Reyaz Mihular (Non-Executive Independent Director of Melstacorp PLC)
Member	Dr. A.N. Balasuriya (Non-Executive Independent Director)
Member	Mr. N. de S. Deva Aditya (Non-Executive Independent Director)
Member	Mr. D. Hasitha S. Jayawardena (Non-Executive Non Independent Director)

We wish to inform you that, Mr. Reyaz Mihular is a Past President and Fellow Member of the Institute of Chartered Accountants of Sri Lanka and a Fellow Member of the Chartered Institute of Management Accountants (CIMA) – UK. He has completed International Executive Education programmes at INSEAD, France, Harvard Business School and the London Business School, UK.

2. Related Party Transactions Review Committee

Designation	Proposed Members
Chairman	Mr. Reyaz Mihular ((Non-Executive Independent Director of Melstacorp PLC)
Member	Dr. A.N. Balasuriya (Non-Executive Independent Director)
Member	Mr. D. Hasitha S. Jayawardena (Non-Executive Non Independent Director)

In the circumstances, we wish to keep you informed that pursuant to the aforementioned changes to the reconstitution of the Audit Committee and the Related Party Transactions Review Committee with effect from 1st April 2023, the Company is now in compliance with the Corporate Governance Requirements set out in Rule 7.10.6 (a) and Rule 9.2.2. of the Listing Rules of the CSE.

Yours Faithfully,

DISTILLERIES COMPANY OF SRI LANKA PLC

V.J. Senaratne
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Company Secretary

VJS/rs

