

K H L CORPORATE SERVICES LIMITED

No.15, Walukarama Road, Colombo 3.
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E-mail: companysecretaries@khlcs.lk

25th August 2020

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04- 01, West Block
World Trade Center
Echelon Square
Colombo 01.

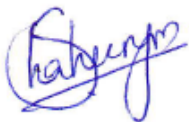
Dear Sir,

JANASHAKTHI PLC **CORPORATE DISCLOSURE**

The Board of Directors of Janashakthi PLC has resolved to issue Unlisted, Senior, Unsecured, Redeemable Debentures amounting to LKR 2 Billion. Approval has been granted by the Securities and Exchange Commission of Sri Lanka (SEC) for the said Debenture Issue in terms of section 29A of the SEC Act No. 36 of 1987 (as amended) subject to making an immediate market announcement identifying the salient features of the proposed Debenture Issue and same is attached hereto as Annexure 1.

Yours faithfully,

For and on behalf of Janashakthi PLC



K H L CORPORATE SERVICES LIMITED
Secretaries

Issuer	JANASHAKTHI PLC		
Instrument	Senior, Unlisted, Unsecured, Redeemable Debentures		
Number of Debentures to be Issued	An issue of Twenty Million (20,000,000) Senior, Unlisted, Unsecured, Redeemable Debentures		
Amount to be raised	A sum of up to Sri Lankan Rupees Two Billion (LKR 2,000,000,000/-)		
Tenure	Up to 3 Years		
Entity Rating	[SL] “BBB-” with Negative outlook; Reaffirmed by ICRA Lanka Ratings Limited		
Issue Rating	Issue not Rated		
Issue Price	LKR 100/- per each Debenture		
Par Value	LKR 100/- per each Debenture		
Debenture Types, Interest Rates, Tenure and Yield	Type of Debentures	Interest rate (per annum)	Maturity/ Redemption from the Date of Allotment
	Type A	13.25% p.a. Payable Semi-annually (AER 13.69%)	02 Years
	Type B	13.50% p.a. Payable Semi-annually (AER 13.96%)	03 Years
Minimum Subscription	Minimum Subscription (minimum parcel size) per qualified investor shall be Rupees One Million (LKR 1,000,000/-) Provided however, the minimum subscription requirement for an individual investor shall be Rupees Fifty Million (LKR 50,000,000/-) as defined in Circular No. 16/2008 dated 24 November 2008 issued by the Securities & Exchange Commission of Sri Lanka. Applications in excess of the minimum subscription should be in multiples of Rupees Ten Thousand (LKR 10,000/-).		
Interest Payment Date(s)	<u>Type A & B</u> The dates on which payment of interest in respect of the Debentures shall fall due will be 30th June and 31st December of each year from the date of allotment up to the date of redemption/maturity. Interest payments on the Debentures will be made by the Company within Three (03) working days from the due dates except the final interest payment which will be made with the repayment of the principal sum on the date of maturity/ redemption of the Debentures within three (03) working days.		

Interest Period	<u>Type A & B</u> The six (6) month period from the date immediately succeeding a particular Interest Payment Date and ending on the next Interest Payment Date (inclusive of the aforementioned commencement date and end date) and shall include the period commencing from the Date of Allotment and ending on the first Interest Payment Date (inclusive of the aforementioned commencement date and end date) and the period from the date immediately succeeding the last Interest Payment Date before the Date of Redemption and ending on the date immediately preceding the Date of Redemption (inclusive of the aforementioned commencement date and end date).
First Interest Payment Period	The period commencing from the date of Allotment and ending on 31 December 2020 (inclusive of the aforementioned commencement date and end date)
Mode of Payment of Principal Sum and Interest	Through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as CEFTS/ SLIPS/ RTGS and as such Applicants are advised to provide accurate bank account details in the Application Form. If bank account details are not provided to the Company or the bank account details provided to the Company are inaccurate, the payment of Principal Sum and Interest shall be made to Debenture Holders by cheque/s marked “Account Payee Only” sent by ordinary mail to the
Issuance method and Closure Date of the Subscription List	The processed 20,000,000 debentures will be issued via a <u>Tap issue</u> , where the subscription list will be kept open until the total issue of 20,000,000 debentures are fully subscribed.
Basis of Allotment	In the event of an over subscription, the Board of Directors of the Company will endeavor to decide the basis of allotment in a fair manner as soon as practicable.
Qualified Investors	▪ A licensed commercial Bank within the meaning of the Banking Act, No 30 of 1988 ▪ A licensed specialized bank within the meaning of the Banking Act, No 30 of 1988 as amended by Act, No 33 of 1995 ▪ Development Banks ▪ Specialized Savings Banks ▪ Housing Banks ▪ Co-operative Bank Unions, excluding Co-operative Societies ▪ A finance Company registered under the Finance Companies act, No 78 of 1988 ▪ A person registered to carry on finance leasing business under the Finance Leasing Act No 56 of 2000 ▪ Licensed securities dealer or broker, acquiring for its own account or acting as agent for or for the purpose of selling to another qualified investor ▪ A regulated finance company ▪ A registered insurer ▪ The trustee or manager of a mutual fund, pension fund, Employees Provident Fund or any other similar pooled fund ▪ A company with net asset of LKR 500,000,000 or more as disclosed in the last audited accounts of the Company ▪ An Individual whose initial investment is LKR 50,000,000 or more

Non- Resident(s)	Foreign Institutional investors, corporate bodies incorporated outside Sri Lanka, individual's resident outside Sri Lanka and Sri Lankans resident outside Sri Lanka.
Managers to the Issue	First Capital Limited, No. 02, Deal Place Colombo 02. Tel: + 94 11 2 639 898, + 94 11 2 576 878 Fax: +94 11 2 576 866, +94 11 2 639 899
Registrars to the Issue	K H L Corporate Services Limited No. 15, Walukarama Road, Colombo 03. Tel : +94 11 2 145 031 / Fax :+94 11 2 372 498
Trustees to the Issue	Bank of Ceylon, Investment Banking Division 7 th Floor, Head Office, "BOC Square", No. 1, Bank of Ceylon Mawatha, Colombo 01.