



**Distilleries
Company of
Sri Lanka PLC**

Regd. No: PQ 112

P.O.Box 1756, No.110, Norris Canal Road,
Colombo 10, Sri Lanka.

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07th March 2023

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

Dear Sir,

**FURTHER ANNOUNCEMENT REGARDING NON-COMPLIANCE WITH RULES ON
CORPORATE GOVERNANCE AND THE COMPOSITION OF THE RELATED PARTY
TRANSACTIONS REVIEW COMMITTEE**

We wish to inform you that with reference to the notice of non-compliance published on 26th January 2023 and Rule 7.10.6 (a) and Rule 9.2.2. Of the Listing Rules of the CSE.

In consequence 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, as required by Rule 7.10.6 (a) we list out below the status of compliance by the company with the same.

1. Number of Directors comprising the Board of Directors of the Listed Entity: 08
2. Status of compliance

No	Details of non - compliance	Minimum number of directors as per listing rule	Current status (number of directors)
01	Chairman or one member of the Audit Committee is a member of a recognized professional accounting body	01	00

3. Declaration

Distilleries Company of Sri Lanka PLC hereby declares that the Entity has failed to comply with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules to the extent disclosed above.

4. Compliance

The company has appointed Mr. Reyaz Mihular as a competent Independent Expert to advise on matters which arise in relation to the Audit Committee and the Related Party Transactions Review Committee.

Further, Dr. A.N. Balasuriya, an independent non-executive director, is appointed as the new chairman of the Audit Committee and the Related Party Transactions Review Committee until such time permanent appointments are made for the said position in the committees referred herein in compliance with the Continuing Listing Requirements of CSE.

Yours Faithfully,

DISTILLERIES COMPANY OF SRI LANKA PLC


V.J. Senaratne

Company Secretary

VJS/rs

