

# NEXIA CORPORATE CONSULTANTS (PVT) LTD.

(PV 106)

Corporate Secretaries & Management Consultants

21 September 2023.

Ms. Nilupa Perera  
Senior Vice President,  
Listed Entity Compliance,  
Colombo Stock Exchange,  
04-01, West Block,  
Echelon Square,  
World Trade Center,  
Colombo 1

Dear Madam,

**SINGHE HOSPITALS PLC - RESOLVING THE MATTER GIVING RISE TO THE  
QUALIFIED AUDIT OPINION REPORTED IN THE AUDITOR'S REPORT FOR THE  
FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2023**

We wish to inform you that the Directors of Singhe Hospitals PLC have declared that the Company is in compliance with the provisions of deferred tax at the applicable tax rate and thereby resolved the qualified audit opinion stated in the audited financial statements for the year ended 31<sup>st</sup> March 2023.

In this connection, we are forwarding herewith the following documents:

1. Declaration by the Board of Directors that Company is in compliance with the provisions of deferred tax at the applicable tax rate and thereby resolved the qualified audit opinion stated in the audited financial statements for the year ended 31<sup>st</sup> March 2023.
2. Declaration by the Audit Committee relating to the above.
3. Letter dated 12<sup>th</sup> September 2023 issued by the Auditors M/s. B.R. De Silva & Company, Chartered Accountants, relating to the above.

By Order of the Board of Singhe Hospitals PLC

**NEXIA CORPORATE CONSULTANTS (PRIVATE) LIMITED**

NEXIA CORPORATE CONSULTANTS (PVT) LTD.  
PV 106

  
**SECRETARIES**

Encs : as above

/mr

No. 181, First Floor, Nawala Road, Narahenpita, Colombo - 5, Sri Lanka.

Tel : 94-11-2368154, 94-11-4510709 Tel/Fax : 94-11-2368621 E-mail : nexia@eureka.lk, nexiaconsultants@yahoo.com

Directors : Mrs. C. R. Weragala ACIS (U.K), Mrs. S. K. Piyasena B.Sc

Certified copy of the declaration made by the Audit Committee of Singhe Hospitals PLC  
on 13th September 2023

The Members of the Audit Committee having noted that

1. the Company was transferred to the watch list of the Colombo Stock Exchange (CSE) with effect from 19<sup>th</sup> July 2023 as the Audited Financial Statements for the year ended 31<sup>st</sup> March 2023 contained a qualified audit opinion since the company has provided deferred tax at a rate of 14% as at 31<sup>st</sup> March 2023; and
2. the company has taken remedial actions to resolve the matter giving rise to the qualified opinion by providing the balance tax amounts in the books of the company at a rate of 20% which is the applicable tax rate to the company as at 31<sup>st</sup> July 2023

HEREBY DECLARE THAT the Company is in compliance with the provisions of deferred tax at the applicable tax rate and thereby resolved the qualified audit opinion stated in the audited financial statements for the year ended 31<sup>st</sup> March 2023.



U.B.H.J. Kithsiri (Member)  
(On behalf of the  
Audit Committee)



H.M.A.B. Weerasekara (Member)  
(On behalf of the  
Audit Committee)

Date 13th September 2023.

Certified copy of the declaration made by the Board of Directors of Singhe Hospitals  
PLC on 13th September 2023

The Directors having noted that

1. the Company was transferred to the watch list of the Colombo Stock Exchange (CSE) with effect from 19<sup>th</sup> July 2023 as the Audited Financial Statements for the year ended 31<sup>st</sup> March 2023 contained a qualified audit opinion since the company has provided deferred tax at a rate of 14% as at 31<sup>st</sup> March 2023; and
2. the company has taken remedial actions to resolve the matter giving rise to the qualified opinion by providing the balance tax amounts in the books of the company at a rate of 20% which is the applicable tax rate to the company as at 31<sup>st</sup> July 2023

HEREBY DECLARE THAT the Company is in compliance with the provision of deferred tax at the applicable tax rate and thereby resolved the qualified audit opinion stated in the audited financial statements for the year ended 31<sup>st</sup> March 2023.

Certified as a true copy

  
A.M.D.H.N. Weerasinghe (Director)  
(On behalf of the  
Board of Directors)

  
A.M.L.M. Weerasinghe (Director)  
(On behalf of the  
Board of Directors)

Date 13th September 2023.