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CEO/C/2021-083

03<sup>rd</sup> August 2021

Ms. Nilupa Perera  
Head of Trading, Market Surveillance & Corporate Affairs  
Colombo Stock Exchange  
#04-01, West lock  
World Trade Centre  
Echelon Square  
Colombo 1.

Madam,

**BIMPUTH FINANCE PLC – EMPHASIS OF MATTER ON 'GOING CONCERN' IN THE AUDITED FINANCIAL STATEMENTS OF THE ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

In terms of Rule 7.5 (d) (ii) (A) 4 of the Listing Rules of the Colombo Stock Exchange, Bimputh Finance PLC (the Company) hereby announce that the securities of the Company have been transferred to the Watch List with effect 5<sup>th</sup> April 2021 due to the Audit Report for the year ended 31<sup>st</sup> March 2020 contains an Emphasis of Matter on 'Going Concern'.

**Proposed actions to be taken by the Company to resolve the matters giving rise to the Emphasis of Matter on 'Going Concern'**

- In order to comply with the Finance Companies (minimum core capital) Direction No. 02 of 2017, the major shareholder is in the process of issuing Debentures. They are awaiting the final rating of the company in order to commence the Debenture issue process.
- Meanwhile we are simultaneously looking for merger partners after obtaining the due diligence report of interested parties who have shown interest in discussing with us, to Central Bank of Sri Lanka.
- Accordingly, the company is planning to resolve matters giving rise to the uncertainty on 'Going concern' within 06 months.

Further, we announce that;

- (i) In the event of any deviation from the proposed remedial action, the extent of the deviation shall be communicated to the investors by way of a subsequent announcement to the Market via the Exchange within one (01) Market Day from the date of obtaining the approval of the Board of Directors of the Entity for such deviation;

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**BIMPUTH FINANCE PLC**

- (ii) In the event the matters giving rise to the emphasis of matter on 'Going concern' are not resolved within a period of fifteen (15) months from the date of transferring the securities of the Entity to the Watch List, the trading of securities listed Entity shall be suspended. In the event the trading suspension continues for a period in excess of twelve (12) months, the securities of the Entity shall be delisted by the Board of Directors of the CSE in terms of Rule 11.3 (a) of the Listing Rules.
- (iii) In the event the matters giving rise to the emphasis of matter on 'Going concern' are resolved and such fact is independently verified by an auditor during the period the securities of the Entity are on the Watch List, it shall be announced to the Market via the CSE forthwith.

Yours faithfully,



**P NIRANJAN**  
Chief Executive Officer