



Media Release

14 December, 2021

Colombo:

Sarvodaya Development Finance Limited rings the bell to debut trading at CSE

The shares of Sarvodaya Development Finance Limited (CODE: SDF-N-0000) commenced trading on the Colombo Stock Exchange (CSE) today. The shares have been listed on the Main Board of the CSE under the “Consumer Finance” sector. The occasion was marked with a special Bell Ringing Ceremony

The listing follows a successful Initial Public Offering (IPO) by the company, through which it raised approximately Rs. 01 Bn through a share issue of 45.45 million at an issue price of Rs. 22.00 each. The issue was a success with an oversubscription on the first day of its offer.

Chairman of Sarvodaya Development Finance Limited Mr. Channa De Silva, CEO of Sarvodaya Development Finance Mr. Nilantha Jayanetti, Chairman & Managing Director of Dollar Corporation Dr. Thirugnanasambandar Senthilverl, MD / Group Chief Executive Officer of Janashakthi Group Mr. Ramesh Schaffter, Chairman of Sarvodaya Thalawila Society Mr. Nimal Marasinghe and Director/ CEO of NDB Investment Bank Mr. Darshan Perera joined the event.

The CSE was represented by Chairman Mr. Dumith Fernando, Chief Executive Officer Mr. Rajeeva Bandaranaike and Chief Regulatory Officer Mr. Renuke Wijeyawardhane at the event.

Chairman of the CSE, Mr. Dumith Fernando, speaking at the ceremony, welcomed the company to the CSE. “The company has had an exceptional track record of growth over the last few years and has shown readiness to be a listed company as evidenced by its transparency and governance through its award winning annual reports as well.

Sarvodaya Development Finance Limited (SDF) which is part of the Sarvodaya Movement in Sri Lanka is the first impact investment opportunity to come to the public market. And we are confident that this will provide and investment opportunity for investors to participate in creating social and economic value across communities in Sri Lanka. Elevating and supporting SMEs, who play a dominant role in the Sri Lankan economy is also a key focus of CSE. Therefore, we are pleased to see companies such as SDF coming forth to ensure that the support given to SMEs is maintained and improved. And we also do hope that many SMEs supported by SDF will end up on our Empower board, hopefully, as part of our push towards more SME listings.”

He further added “The company had a successful IPO which was oversubscribed on the very first day, thereby maintaining the track record of the CSE this year, where every single IPO has been oversubscribed on the very first day. The Interest received from the public for the IPO indicates investor interest not just

in equity markets, but in the interest in diversifying the exposures in the equity market, which through its impact in the nature of SDF, we today introduced a very new and different type of asset class for investors participated.”

Speaking at the event, Chairman of Sarvodaya Development Finance Limited Mr. Channa De Silva, remarked, " Dr. A. T. Ariyaratne, 62 years ago to be precise, started the Sarvodaya Movement. Midstream, he realized empowering the villages through economic intervention was extremely valuable and required, in the process of development. Thus, he started SEEDS. SEEDS, which is Sarvodaya Economic Enterprise Development Services was started 32 years ago with single minded purpose to empower the villages and he did it with 100,000 rupees. Today the 100,000 rupee book has grown to be exceeding 10.5 billion rupees.

And we still travel with the single minded pursuit of empowering the villagers. We are going to be very unique in the space that we operate. In microfinance space in the villages. in the 5300 villages we operate and which we want to expand further. We are certainly the most reasonable lender in the villages. We want to be the most valuable lender in the villages. Microfinance is a big business for others. For us, we are empowering people in our journey, while doing good, we will do well. The second aspect is every rupee Sarvodaya gets will go in to empowering the villages. This year alone we have committed and deployed over a billion rupees to Village Development. Previous to this the last 10 years Sarvodaya deployed 6.5 billion rupees into village development activities. And thus, all the dividends and other things that they will get through this initiative will go straight into Village Development. So we can all be happy 50% And more owners are putting all the dividends they get into Village Development, and we will empower the villagers. So it's a unique flavor we bring into the market.”

Photographs



Podium Participants



Chairman of the CSE Mr. Dumith Fernando and CEO of the CSE Mr. Rajeeva Bandaranaike presenting the listing certificate to Mr. Channa De Silva, Chairman of Sarvodaya Development Finance Limited and Mr. Nilantha Jayanetti, CEO of Sarvodaya Development Finance Limited



Chairman of the CSE, Mr. Dumith Fernando



Chairman of Sarvodaya Development Finance Limited Mr. Channa De Silva

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 13 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

For more information:

Niroshan Wijesundere

Head of Marketing

Colombo Stock Exchange
Level 4, West Block,
World Trade Center, Echelon Square,
Colombo 01.
Sri Lanka.

Direct + 94 112356510

Mobile + 94 777 819999

Fax + 94 112445279