

Prospectus

Siyapatha Finance PLC DEBENTURE ISSUE 2020



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Siyapatha Finance**

(Finance Company of Sampath Bank Group)

Manager to the issue





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சியபத பிணான்ஸ்
Siyapatha Finance**

(Finance Company of Sampath Bank Group)

AN INITIAL ISSUE OF TEN MILLION (10,000,000) SENIOR UNSECURED LISTED REDEEMABLE RATED DEBENTURES OF THE PAR VALUE OF LKR 100/- EACH TO RAISE SRI LANKA RUPEES ONE BILLION (LKR 1,000,000,000/-)

WITH AN OPTION TO ISSUE FURTHER FIVE MILLION (5,000,000) OF SAID DEBENTURES TO RAISE UPTO SRI LANKA RUPEES FIVE HUNDRED MILLION (LKR 500,000,000/-) IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE

AND WITH A FURTHER OPTION TO ISSUE FURTHER FIVE MILLION (5,000,000) OF SAID DEBENTURES TO RAISE UPTO SRI LANKA RUPEES FIVE HUNDRED MILLION (LKR 500,000,000/-), IN THE EVENT OF AN OVERSUBSCRIPTION OF INITIAL ISSUE AND SECOND TRANCHE AT THE DISCRETION OF THE COMPANY

A MAXIMUM OF TWENTY MILLION (20,000,000) DEBENTURES EACH WITH A PAR VALUE OF LKR 100/- TO RAISE MAXIMUM OF SRI LANKA RUPEES TWO BILLION (LKR 2,000,000,000/-)

TO BE LISTED ON THE COLOMBO STOCK EXCHANGE

Rated 'A(Ika)' by Fitch Ratings Lanka Limited

ISSUE OPENS ON 30 JUNE 2020

MANAGERS TO THE ISSUE



This Prospectus is dated 26 June 2020

The CSE has taken reasonable care to ensure full and fair disclosure of information in this Prospectus. However, the CSE assumes no responsibility for accuracy of the statements made, opinions expressed or reports included in this Prospectus. Moreover, the CSE does not regulate the pricing of the Debentures issued herein.

The delivery of this Prospectus shall not under any circumstance constitute a representation or create any implication or suggestion that there has been no material change in the affairs of the Company since the date of this Prospectus. If there is a material change, such material change will be disclosed to the market.

If you are in doubt regarding the contents of this document or if you require any clarification or advice in this regard, you should consult the Manager to the issue, your Stockbroker, Lawyer or any other Professional Advisor.

Responsibility for the Content of the Prospectus

This Prospectus has been prepared by People's Bank Investment Banking Unit on behalf of Siyapatha Finance PLC. Siyapatha Finance PLC (hereinafter referred to as "SLFL" or the "Company") and its Directors confirm that to the best of their knowledge and belief this Prospectus contains all information regarding the Company and Debentures offered herein which is material; such information is true and accurate in all material aspects and is not misleading in any material respect; any opinions, predictions or intentions expressed in this Prospectus on the part of the Company are honestly held or made and are not misleading in any material respect; this Prospectus contains all material facts and presents them in a clear fashion in all material respects and all proper inquiries have been made to ascertain and to verify the foregoing. The Company accepts responsibility for the information contained in this Prospectus.

No person has been sanctioned to make any representations not contained in this Prospectus in connection with this Offer for Subscription of the Company's Debentures. If such representations are made, they must not be relied upon as having been authorized. Neither the delivery of this Prospectus nor any sale made in the Offering shall, under any circumstances, create an implication that there has not been any change in the facts set forth in this Prospectus or in the affairs of the Company since the date of this Prospectus.

Investors should be informed that the value of investments can vary and that past performance is not necessarily indicative of future performance. In making such investment decisions, prospective investors must rely on their knowledge, examination and assessments on Siyapatha Finance PLC and the terms of the Debentures issued (knowledge, perception together with their own examination and assessment on Siyapatha Finance PLC and the terms and conditions of the Debentures issued) including risks associated.

Registration of the Prospectus

A copy of the Prospectus has been delivered to the Registrar of Companies for registration in compliance with the provisions of section 40 of the Companies Act No.7 of 2007. The following are the documents attached to the copy of the Prospectus delivered to the Registrar of Companies for registration pursuant to section 40(1) of the Companies Act.

- a) The written consent of the External Auditors and Reporting Accountants for the inclusion of their name in the Prospectus as External Auditors and Reporting Accountants to the Issue and to the Company.
- b) The written consent of the Rating Agency for the inclusion of their name in the Prospectus as Rating Agency to the Issue and to the Company.
- c) The written consent of the Trustee to the Issue for the inclusion of their name in the Prospectus as Trustee to the Issue.
- d) The written consent of the Bankers to the Issue for the inclusion of their name in the Prospectus as Bankers to the Issue.
- e) The written consent of the Company Secretary of the Company for the inclusion of the name in the Prospectus as Company Secretary to the Company.
- f) The written consent of the Managers to the Issue for the inclusion of their name in the Prospectus as Managers to the Issue.
- g) The written consent of the Registrars to the Issue for the inclusion of their name in the Prospectus as Registrars to the Issue.
- h) The written consent of the Lawyers to the Issue for the inclusion of their name in the Prospectus as Lawyers to the Issue.
- j) The declaration made and subscribed to, by each of the Directors of the Company herein named as a Director, jointly and severally confirming that each of them have read the provisions of the Companies Act No. 7 of 2007 and the CSE Listing Rules relating to the Issue of the Prospectus and that those provisions have been complied with.

The said External Auditors and Reporting Accountants to the Issue and to the Company, Trustee to the Issue, Bankers to the Issue, Company Secretary, Managers to the Issue, Registrars to the Issue, Lawyers to the Issue and Rating Agency have not, before the delivery of a copy of the Prospectus for registration with the Registrar of Companies in Sri Lanka withdrawn such consent.

Registration of the Prospectus in Jurisdictions Outside of Sri Lanka

This Prospectus has not been registered with any authority outside of Sri Lanka. Non-resident investors may be affected by the laws of the jurisdiction of their residence. Such investors are responsible to comply with the laws relevant to the country of residence and the laws of Sri Lanka, when making the investment.

Investment Considerations

It is important that this Prospectus is read carefully prior to making an investment decision. For information concerning certain risk factors, which should be considered by prospective investors, see “Risks Related to the Debentures” in Section 5.17 of this Prospectus.

Forward Looking Statements

Any statements included in this Prospectus that are not statements of historical fact constitute “Forward Looking Statements”. These can be identified by the use of forward looking terms such as “expect”, “anticipate”, “intend”, “may”, “plan to”, “believe”, “could” and similar terms or variations of such terms. However, these words are not the exclusive means of identifying Forward Looking Statements. As such, all or any statements pertaining to expected financial position, business strategy, plans and prospects of the Company are classified as Forward Looking Statements.

Such Forward Looking Statements involve known and unknown risks, uncertainties and other factors including but not limited to regulatory changes in the sectors in which the Company operates and its ability to respond to them, the Company’s ability to successfully adapt to technological changes, exposure to market risks, general economic and fiscal policies of Sri Lanka, inflationary pressures, interest rate volatilities, the performance of financial markets both globally and locally, changes in domestic and foreign laws, regulation of taxes and changes in competition in the industry and further uncertainties that may or may not be in the control of the Company.

Such factors may cause actual results, performance and achievements to materially differ from any future results, performance or achievements expressed or implied by Forward Looking Statements herein. Forward Looking Statements are also based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future.

Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to materially differ from that expected, expressed or implied by Forward Looking Statements in this Prospectus, investors are advised not to place sole reliance on such statements.

ISSUE AT A GLANCE

Instrument	Senior, Unsecured, Listed, Redeemable, Rated Debentures														
Entity Rating	A(Ika):Outlook Stable by Fitch Ratings Lanka Limited														
Issue Rating	A(Ika) by Fitch Ratings Lanka Limited														
Number of Debentures to be Listed	An initial issue of Ten Million (10,000,000) Senior, Unsecured, Listed, Redeemable, Rated Debentures, with an option to issue further Five Million (5,000,000) of said Debentures in the event of an oversubscription of the Initial Issue and with a further option to issue Five Million (5,000,000) of said Debentures at the discretion of the Company in the event of an over subscription to the initial issue and the second tranche.														
Aggregate Face Value/ Investment Value of the Issue	LKR 2,000,000,000/- (Sri Lanka Rupees Two Billion)														
Face Value/Issue Price/Par Value of Debenture	LKR 100/- (Sri Lanka Rupees One Hundred)														
Tenure of Debentures	3 Years(2020/2023)														
Interest Rates	<table border="1"> <thead> <tr> <th>Type of Interest</th> <th>Interest Frequency</th> <th>Interest rate p.a</th> <th>Annual Effective Rate (AER)</th> <th>Tenure</th> </tr> </thead> <tbody> <tr> <td>Fixed</td> <td>Annual</td> <td>11.25%</td> <td>11.25%</td> <td>3 Years</td> </tr> </tbody> </table>					Type of Interest	Interest Frequency	Interest rate p.a	Annual Effective Rate (AER)	Tenure	Fixed	Annual	11.25%	11.25%	3 Years
Type of Interest	Interest Frequency	Interest rate p.a	Annual Effective Rate (AER)	Tenure											
Fixed	Annual	11.25%	11.25%	3 Years											
Minimum subscription	Minimum subscription for Debentures per application is Sri Lanka Rupees Ten Thousand (LKR 10,000) (a minimum of 100 Debentures at an Issue Price of LKR 100/-). Applications exceeding the minimum subscription should be in multiples of Sri Lanka Rupees Ten Thousand (LKR 10,000).														
Issue Opening Date	30 June 2020														
Closure Date of the Subscription List	<p>Subject to the provisions contained below, the subscription list for the Debentures will open at 9.00 a.m. on 30 June 2020 and shall remain open for fourteen (14) Market Days until closure at 4.30 p.m. on 17 July 2020.</p> <p>However, the subscription list will be closed on an earlier date at 4.30 p.m. with a notification to the CSE on the occurrence of the following.</p> <ul style="list-style-type: none"> - The maximum of 20,000,000 Debentures being fully subscribed; or - The Board of Directors of the Company decides to close the Issue upon the initial Issue of 10,000,000 Debentures becoming fully subscribed or the initial issue of 10,000,000 Debentures and second tranche of 5,000,000 Debentures becoming fully subscribed. 														

	<p>In the event the Board of Directors of the Company decides to exercise the option to issue the second tranche of 5,000,000 Debentures (having subscribed the initial Issue of 10,000,000 Debentures) or the third tranche of 5,000,000 Debentures (having subscribed the initial issue of 10,000,000 Debentures and the second tranche of 5,000,000 Debentures) but subsequently decides to close the subscription list upon part of either second tranche or third tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day.</p>
Basis of Allotment	<p>To be allotted by the Managing Director of the Company in consultation with the Managers to Issue in a fair manner within seven (7) Market Days from the date of closure (Refer Section 6.7). However, the number of Debentures to be allotted to identified institutional investor/s of strategic and operational importance, on a preferential basis or otherwise, will not exceed 75% of the total number of Debentures to be issued with this Prospectus under any circumstances, unless there is an under subscription from the other investors (Investors that do not fall into the preferential category). In the event of such under subscription from other investors, such other investor category shall be allotted in full.</p>
Date of Payment of Interest	<p>Interest Payments will be made no later than three (3) Working Days from the due date of interest. (Excluding such due date of interest)</p>
Method of Payment of Principal and Interest	<p>Through an electronic fund transfer mechanism recognised by the banking system of Sri Lanka such as SLIPS and RTGS (arranged only at the expense of the investor). RTGS transfers however could be effected only for amounts over and above the maximum value (Sri Lanka Rupees Five Million) that can be accommodated via SLIPS transfers or by cheque marked "Account Payee Only" in the event accurate bank details have not been provided. If the applicant has not provided details of his bank account in the application, the entity shall make such payments to the applicant by way of a cheque.</p>
Maturity date	<p>On completion of Three years (3) from the date of allotment, or on such earlier date on which the Debentures are redeemed or become payable in terms of the Trust Deed.</p>

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1.0 CORPORATE INFORMATION

The Company	Siyapatha Finance PLC	
Legal Form of the Company	A Public Limited Liability Company incorporated in Sri Lanka on 3rd March 2005 under the Companies Act No. 17 of 1982 and a finance company licensed under the Finance Business Act No. 42 of 2011. Re-registered on 18th March 2009 under the Companies Act No. 7 of 2007. Listed on the CSE on 31st December 2014.	
Date of Incorporation	3rd March 2005	
Company Registration No.	PB 917 PQ	
Issuer Rating	A(Ika):Outlook Stable by Fitch Ratings Lanka Ltd	
Place of Incorporation	Colombo, Sri Lanka	
Registered/Business Office	Siyapatha Finance PLC No.110 Sir James Peiris Mawatha Colombo 02. Tel : +94 11 7 605 605 Fax : +94 11 7 605 606 E-mail: info@siyapatha.lk Website: www.siyapatha.lk	
Company Secretaries	Mr. S. Sudarshan Chartered Corporate Secretary Siyapatha Finance PLC No. 110, Sir James Peiris Mawatha Colombo 02. Tel : +94 11 4 730 409 Fax : +94 11 2 303 070	
Auditors to the Company	Ernst & Young Chartered Accountants No. 201 De Saram Place Colombo 10	
Credit Rating Agency	Fitch Ratings Lanka Ltd. No 15-04, East Tower, World Trade Centre Colombo 01	
Board of Directors	Mr. P.S.Cumaranatunga	Chairman/Independent, Non-Executive Director
	Mr.Y.S.H.R.S.Silva	Deputy Chairman/Non-Independent, Non-Executive Director
	Mr.H.M.A.Seneviratne	Managing Director/Executive Director
	Mr.J.Selvaratnam	Non-Independent, Non- Executive Director
	Mr.J.H.Gunawardena	Independent, Non- Executive Director

	Mr. D.Sooriyaarachchi	Non Independent, Non- Executive Director
	Mr.W.S.C.Perera	Non Independent, Non- Executive Director
	Ms.H.S.R.Ranatunga	Independent, Non- Executive Director
	Mr.M.D.B.Boyagoda	Independent, Non- Executive Director

2.0 RELEVANT PARTIES TO THE ISSUE

Managers to the Issue	People's Bank Investment Banking Unit No. 75, Sir Chittampalam A. Gardiner Mawatha, Colombo 2 Tel : +94 11 2206787, +94 112206795 Fax : +94 11 2458842
Lawyer to the Issue	Nithya Partners 97 A, Galle Road, Colombo 03. Tel: +94 11 4712625 Fax: +94 11 2328817
Registrar to the Issue	PW Corporate Secretarial (Pvt) Limited 3/17, Kynsey Road, Colombo 08 Tel: +94 464 0360 Fax: +94 474 0588
Bankers to the Issue	Corporate Finance Sampath Bank PLC 110, Sir James Peiris Mawatha, Colombo 02 Tel:+94 11 4730374 Fax:+94 11 2303057
Trustee to the Issue	NSB Fund Management Co Ltd No 400 Galle Road Colombo 03 Tel:011 2565957 Fax :011 2574387
Auditor and Reporting Accountant to the Issue	Ernst & Young Chartered Accountants No. 201, De Saram Place Colombo 10 Tel: +94 11 2463500 Fax: +94 11 2697369

3.0 ABBREVIATIONS USED IN THE PROSPECTUS

AER	Annual Effective Rate
ATS	Automated Trading System
AWPLR	Average Weighted Prime Lending Rate
CBSL	Central Bank of Sri Lanka
CDS	Central Depository Systems (Private) Limited
CSE	Colombo Stock Exchange
FY	Financial Year
FITCH	Fitch Ratings Lanka Ltd.
IIA	Inward Investment Account
LCB	Licensed Commercial Bank
NIC	National Identity Card
POA	Power of Attorney
RGFCA	Resident Guest Foreign Currency Account
RTGS	Real Time Gross Settlement
Rs./LKR	Sri Lanka Rupees
SEC	Securities and Exchange Commission of Sri Lanka
SLIPS	Sri Lanka Interbank Payment System
USD	US Dollar
VAT	Value Added Tax
WHT	Withholding Tax
YoY	Year on Year

4.0 GLOSSARY OF TERMS RELATED TO THE ISSUE

Applicant/s	Any investor who submits an Application Form under this Prospectus.
Application Form/Application	The Application Form that constitutes part of this Prospectus through which the investors may apply for the Debentures in issue.
Board/Board of Directors/Directors	The Board of Directors of Siyapatha Finance PLC.
Closure Date	The date of closure of the subscription list as set out in Section 5.15 of this Prospectus.
Date of Allotment	The date on which the Debentures will be allotted by the Company to Applicants subscribing hereto.
Date of Redemption	The date on which redemption of the Debentures will take place as referred to in Section 5.8.
Debentures	Senior, Unsecured, Listed, Redeemable, Rated, Debentures to be issued pursuant to this Prospectus.
Entitlement Date	The Market Day immediately preceding the Interest Payment Date or Date of Redemption on which a Debenture Holder would need to be recorded as being a Debenture Holder on the list of Debenture Holders provided by the CDS to the Company in order to qualify for the payment of any interest or any redemption proceeds.
Interest Payment Date	The dates on which the payments of interest in respect of the Debentures shall fall due which shall be the twelve (12) months from the Date of Allotment and every twelve (12) months there from of each year from the Date of Allotment until the Date of Redemption and includes the Date of Redemption.
Interest Period	The twelve (12) 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).
Local Time	Sri Lanka Time (UTC+05:30)
Market Day	Any day on which CSE is open for trading.
Working Day	Any day (other than a Saturday or Sunday or any statutory holiday) on which licensed commercial banks are open for business in Sri Lanka.
Prospectus	This Prospectus dated 26 June 2020
Redemption	The repayment of Principal at maturity together with any interest accruing up

	to that time.
Senior	In relation to the Debentures, senior means the claims of the Debenture Holders shall in the event of winding up of the Company rank after all the claims of secured creditors and preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the ordinary Shareholder/s of the Company
Trust Deed	Trust Deed dated 19 th June 2020 between Siyapatha Finance PLC and the Trustee.
The Company/Issuer/ SLFL	Siyapatha Finance PLC
Unsecured	The Debentures will not be secured by any specific assets of the Company.

5.0 ISSUE DETAILS

5.1 Issue Summary

The Board of Directors of Siyapatha Finance PLC on 3rd June 2020 resolved to borrow from the public, LKR 1,000,000,000 (Sri Lanka Rupees One Billion) with an option to raise up to a further LKR 500,000,000 (Sri Lanka Rupees Five Hundred Million) in the event of the oversubscription of the initial issue and with a further option to raise up to LKR 500,000,000 (Sri Lanka Rupees Five Hundred Million), in the event of the oversubscription of the initial issue and the second tranche by way of issuing Senior, Unsecured, Listed, Redeemable, Rated Debentures as outlined in this Prospectus.

Full subscription of the issue will result in a cumulative face value of a maximum of Sri Lanka Rupees Two Billion (LKR 2,000,000,000). The public could subscribe for any number (subject to the minimum subscription and the maximum issue value) of Debentures mentioned above. The minimum subscription would be Sri Lanka Rupees Ten Thousand (LKR 10,000/-) and thereafter in multiples of Sri Lankan Rupees Ten Thousand (LKR 10,000/-).

The Debentures will be allotted at the discretion of the Board of Directors in a fair manner within seven (7) Market Days from the date of closure. However, the number of Debentures to be allotted to identified institutional investor/s of strategic and operational importance, on a preferential basis or otherwise, will not exceed 75% of the total number of Debentures to be issued with this Prospectus under any circumstances, unless there is an undersubscription from the other investors (Investors that do not fall into the preferential category). In the event of an undersubscription of the other investor/s category as such, the other investor/s category will be allotted in full and any remaining Debentures will be allocated to the identified institutional investor/s.

5.2 Objectives of the Issue and Specific Risks Relating to the Objectives

It is the intention of the Company to utilize the Debenture proceeds to finance the budgeted lending portfolio within the next 6 months from the Date of Allotment which in turn will manage assets and liability mismatch and to minimize the interest rate risk. At present, the Company has more than 50% variable interest rate funding in its interest bearing funding portfolio. As such, it is prudent to fix a part of the variable interest rate borrowing portfolio in order to reduce the repricing risk as majority of the assets carry fixed interest rates and the duration is comparatively longer than the deposit portfolio.

During the first quarter of 2020, despite the beginning of COVID-19 pandemic in March, Company grew its advances portfolio by LKR 1.5 Bn against the budgeted growth of LKR 865 Mn. The Company exceeded its budgeted disbursements in first 2 months of 2020. Company believes that it would reach its budgeted growth from the month of July 2020 onwards with the Company's average monthly leasing disbursement budgeted at LKR 1.77 Bn. Further, the Company is confident in growing its Gold Loan portfolio to reach more than 60% of the budgeted net growth of LKR 1.2 Bn. by the end of 2020.

Since the Company forecasts a higher demand for loans and lease receivables than the amount to be raised via this Debenture Issue, the Company foresees no specific risk factor in granting loans and lease receivables from the proceeds of the issue within the specified time period.

However, if the Company fails to grant such loans and receivables within the expected time period, the proceeds can be invested in Government Securities at zero default risk in the interim period until such funds are disbursed for lending purposes. Investment in Government Securities are expected to generate a return of 5% - 6% p.a. at current rates. Hence, the proceeds of the Issue would be utilized for the above stated objective and will not be utilized to settle any outstanding borrowings of the Company.

The Company has access to an array of funding sources, including different types of deposits and borrowings. As such, the proceeds of the Debenture Issue is only one such source in financing its term budgeted lending portfolio. In the case of an under subscription of the Debenture Issue, the Company will pursue the other normal funding sources to finance any gaps required to achieve the budgeted lending portfolio.

The Company will not seek the shareholder approval for the Issue as it is not applicable. The Company will disburse the proceeds of the Issue in the ordinary course of business as stated above and does not intend to lend the funds raised from this Debenture Issue to related parties.

The Company has obtained the necessary approvals from Central Bank of Sri Lanka (CBSL) as per Finance Companies (debt instrument) Directions.

The proceeds of this Debenture Issue will not be taken for Tier II Capital of Siyapatha Finance PLC.

The Company undertakes to disclose the progress of the utilization of proceeds in the format outlined below, in all of their future interim and annual financial statements, until funds are fully utilized for the respective objectives stated in the Prospectus.

Debenture Issue proceeds utilization as at dd-mm-yyyy

Objective number	Objective as per Prospectus	Amount allocated as per prospectus in LKR	Proposed date of utilization	Amount allocated in LKR (A)	% of total proceeds	Amount utilized in LKR (B)	% of Utilized against allocation (B/A)	Clarification if not fully utilized including where are the funds invested (e.g. whether lent to related party/s etc.).
1								
2								
3								

In the event the proceeds raised are fully utilized in terms of the objectives disclosed in the Prospectus prior to submission of the Company's next immediate financial statements (i.e. Interim Financial Statements or Annual Report), the Company would disclose by way of a market announcement, the fact that proceeds have been utilized in its entirety as per the above template.

In the event the Company fails to utilize the Debenture funds within the specific timeline for the above mentioned purpose, the process of utilisation of funds will be carried out with the necessary review and approval of the Asset Liability Committee of Siyapatha Finance PLC. Further, if the company decides to lend funds to Related Parties, the same will be made in compliance with Section 9 of the CSE Listing Rules.

Hence, there are no significant risk factors that may lead to the non-achievement of Debenture Issue objectives within the specified timeline.

5.3 Nature of the Debentures

The issue consists of only one type of Debentures, i.e. Debentures with fixed coupon rates each with a par value of Sri Lanka Rupees One Hundred (LKR 100/-).

Type of Interest	Interest Frequency	Interest rate p.a	Annual Effective Rate (AER)	Tenure
Fixed	Annual	11.25%	11.25%	3 Years

5.4 Size of the Issue

An initial issue to raise Sri Lanka Rupees One Billion (LKR 1,000,000,000/-) to raise up to a further Sri Lanka Rupees Five Hundred Million (LKR 500,000,000/-) in the event of oversubscription of the initial issue and with a further option to raise up to Sri Rupees Five Hundred Million (LKR 500,000,000/-) in the event of oversubscription of the initial issue and second tranche at the discretion of the Company with the issue amount totaling up to Sri Lanka Rupees Two Billion (LKR 2,000,000,000/-).

5.5 Interest Rate

These Debentures will be issued for three Years (2020/2023) with a fixed coupon rate of 11.25% p.a. payable annually (AER: 11.25%)

The interest payments in respect of the Debenture will be as follows:

The annual interest payment would fall on the expiry of every twelve (12) months from the Date of Allotment of the Debentures and every twelve months there from until the Date of Redemption and will be payable no later than three (3) Working Days from the Interest Payment Date (excluding such Interest Payment Date).

The first interest payment in respect of the Debentures shall fall due on the date of expiry of twelve (12) months from the Date of Allotment. The final interest payment will be paid with the Principal Sum on the Date of Redemption of the Debentures.

The interest calculation will be based upon the actual number of days in each interest period (Actual/Actual).

Statutory taxes and/or dues which are applicable at the time of the interest payment will be deducted.

5.6 Listing

An application for the Senior, Unsecured, Listed, Redeemable, Rated, Debentures has been made to the CSE for permission to deal in and obtain a listing, at a par value of LKR 100/- each, all of which are offered to the public by way of this Debenture issue and it has been approved in principle.

The CSE however, assumes no responsibility for the correctness of the statements made or opinions expressed or reports included in this Prospectus. A listing on the CSE is not to be taken as an indication of the merits of Siyapatha Finance PLC or of the Debentures issued.

5.7 Payment of Principal and Interest

Payment of principal and interest will be made in Sri Lanka Rupees after deducting any taxes at source and charges thereon (if any) to the Debenture Holders registered as at the Entitlement Date. (In case of joint Debenture Holders, the payment will be made to the one whose name stands first in the Register of Debenture Holders).

In the event accurate bank account details are provided to the CDS by the Debenture Holders, the payment of principal sum and interest shall be made to Debenture Holders through an electronic fund transfer mechanism recognized by the banking system of Sri Lanka such as RTGS (arranged only at the expense of the investor) or SLIPS. RTGS transfers however shall be accommodated only for amounts over and above the maximum value of Sri Lanka Rupees Five Million (LKR 5,000,000) that can be accommodated via SLIPS transfers.

If the Debenture Holder has not provided to the CDS accurate and correct details of his/her/its/their bank account/s for the payment of principal sum and interest, such payment to the Debenture holder will be posted to the address registered with the CDS through registered post to the Debenture Holder, by crossed cheques marked "Account Payee Only". Debenture Interest payable will be made only by cheques within three (3) market days from the end of each period.

In order to accommodate the Debenture interest cycles in the CDS, interest payments shall be made to the Debenture Holders holding Debentures as of the Entitlement Date.

5.8 Redemption

The redemption of the Debentures will take place on the date of which three (03) years from the Date of Allotment expires in accordance with the provisions of the Trust Deed.

If the Date of Redemption falls on a day which is not a Market Day, then the Date of Redemption will be the immediately succeeding Market Day and for the avoidance of doubt interest will be paid for the intervening days which are not Market Days. It should be noted that no interest on interest would be payable for the aforesaid interim period.

The Debenture Holders will not have any right or option to call for Redemption of the Debentures before the Date of Redemption of such Debentures, except in the circumstances specified in the Trust Deed.

5.9 Trustees to the offering

NSB Fund Management Co Ltd of No 400, Galle Road, Colombo 03 has agreed in writing to act as the Trustee to the Debenture issue and has issued a consent letter to this effect. The Company has entered into an agreement with the Trustee (hereinafter called the "Trust Deed"). Debenture Holders in their application for subscription will be required irrevocably to authorise the Trustee, subject to overriding clauses in the Trust Deed, to act as their agent in entering into such deeds, writings, instruments with the Company and to act as agents and Trustees for the Debenture Holders in order to facilitate the protection of the Debenture Holder's investment and return.

The rights and obligations of the Trustee are set out in the Trust Deed, a copy of which is available for inspection as mentioned in Section 5.17 of this Prospectus. The Debentures shall be subject to the terms and conditions and confer such rights as are incorporated in the said Trust Deed. There is no conflict of interest arising between the Trustee or its Directors and the Company.

5.10 Cost of the Issue

The Directors estimate that the total cost of the issue including the Listing fee, Trustee fee, Brokerage, Printing, Marketing, Managers and Registrars fees and other costs connected with the issue will be approximately LKR 25 million and will be funded by Siyapatha Finance PLC.

5.11 Brokerage

Brokerage at the rate of 0.15 per centum of the investment value of the Debentures will be paid in respect of the number of Debentures allotted on applications bearing the stamp of any member and trading member of the CSE and any agent appointed by the Company.

5.12 Rights of Debenture holders

(a) Debenture holders are entitled to the following rights

- Receive principal on the Date of Redemption and interest on the Debentures as per Sections 5.5, 5.7 and 5.8 of this Prospectus and the provisions contained in the Trust Deed

- To call, receive notice, attend and vote at the meetings of the Debenture Holders in accordance with the provisions contained in the Trust Deed pertaining to this Debenture Issue
- The other rights of the holders of these Debentures are set out in the Trust Deed
- To receive a copy of the Annual Report within 5 months of the year end
- In the event of liquidation, Senior, Unsecured, Listed, Redeemable, Rated, Debenture Holders will rank after all the claims of secured creditors and preferential claims under any Statutes governing the Company but pari passu to the claims of unsecured creditors of the Company and shall rank in priority to and over any subordinated debt of the Company and the shareholder/s of the Company.

(b) Debenture holders are NOT entitled to the following rights

- Attending and voting at meetings of holders of shares and other types of debentures
- Sharing in the profits of the Company
- Participating in any surplus in the event of liquidation
- Calling for Redemption of the Debentures before the Date of Redemption, subject to provisions stated in the Trust Deed

(c) Obligations on the Debentures

- The Company shall repay the principal sum on the Date of redemption and interest on the Debentures as per Sections 5.5, 5.7 and 5.8 of this Prospectus and the provisions contained in the Trust Deed and comply with all other terms and conditions stipulated in the Trust Deed in respect of these Debentures.
- When making payment of the principal sum and interest on the Debentures, the Company shall always act on the information furnished by the CDS and it shall be the responsibility/ obligation of each Debenture Holder to keep all the information in respect of such Debenture Holder updated in the CDS. Each Debenture Holder shall absolve the Company from any responsibility or liability in respect of any error or absence of necessary changes in the information recorded with the CDS. In addition the Debenture Holder shall absolve CDS and CSE from any responsibility or liability in respect of any error or absence of any necessary changes initiated by the Debenture Holder in the information recorded with the CDS.

5.13 Benefits of investing in Debentures offered by the Company

- Provides an opportunity to diversify the investment portfolio of the investor
- Provides the investor with a regular cash inflow of interest payments
- Provides the investor with an opportunity to invest in Debentures issued by a leading Company in Sri Lanka.
- Being listed on the CSE, the Debentures will have a secondary market, thus providing the investor with an opportunity to exit at the market price prevailing at the time of divestiture.
- The Debentures may be used as collateral to obtain credit facilities from banks and financial institutions.

5.14 Credit Rating

Fitch Ratings Limited has assigned 'A(lka) 'rating for Senior, Unsecured, Listed, Redeemable, Rated Debentures from the report dated 11th June 2020. The rating report issued by Fitch Ratings Limited is set out in Annexure II of this Prospectus. In the event of any further downgrade to the issue rating, the Company would make an announcement with a notice to the CSE and Trustee. Board of Directors of the Company undertakes to keep the trustees and CSE informed of any changes to the credit rating of the Debentures if any of the directors are aware/being notified of such changes to the rating.

5.15 Transfer of Debentures

The Debentures will be transferable in the manner set out in the Trust Deed, which is reproduced below.

a) These Debentures shall be freely transferable and the registration of such transfer shall not be subject to any restriction, save and except to the extent required for compliance with statutory requirements.

b) The Debentures shall be transferable and transmittable through the CDS as long as the Debentures are listed on the CSE. Subject to the provisions contained in the Trust Deed the Company may register without assuming any liability any transfer of Debentures, which are in accordance with the statutory requirements and rules and regulations in force for the time being as laid down by the CSE, SEC and the CDS.

c) In the case of death of a Debenture Holder;

(i) The survivor where the deceased was a joint holder; and

(ii) The executors or administrators of the deceased (or where the administration of the estate of the deceased is in law not compulsory, the heirs of the deceased) where such Debenture Holder was the sole or only surviving holder; shall be the only persons recognized by the issuer as having any title to his/her Debentures .

d) Any person becoming entitled to any Debentures in consequence of bankruptcy or winding up of any Debenture Holder, upon producing proper evidence that he/she/it sustains the character in respect of which he/she/it proposes to act or his/her title as the Board thinks sufficient may in the discretion of the Board be substituted and accordingly registered as a Debenture Holder in respect of such Debentures subject to the applicable laws, rules and regulations of the Company, CDS, CSE and SEC.

e) No change of ownership of Debentures in contravention of and not in compliance with these conditions will be recognized by the Company.

5.16 Subscription List and Closure Date

The subscription list for the Senior, Unsecured, Listed, Redeemable, Rated Debentures pursuant to this Prospectus will open at 9.00 a.m. on 30 June 2020 and shall remain open for fourteen (14) Market Days until closure at 4.30 p.m. on 17 July 2020.

However, the subscription list will be closed on an earlier date at 4.30 p.m. with a notification to the CSE on the occurrence of the following.

- The maximum of 20,000,000 Debentures being fully subscribed; or
- The Board of Directors of the Company decides to close the Issue upon the initial Issue of 10,000,000 Debentures becoming fully subscribed or the initial issue of 10,000,000 Debentures and second tranche of 5,000,000 Debentures becoming fully subscribed.

In the event the Board of Directors of the Company decides to exercise the option to issue the second tranche of 5,000,000 Debentures (having subscribed the initial Issue of 10,000,000 Debentures) or the third tranche of 5,000,000 Debentures (having subscribed the initial issue of 10,000,000 Debentures and the second tranche of 5,000,000 Debentures) but subsequently decides to close the subscription list upon part of either second tranche or third tranche becoming subscribed, such decision is to be notified to the CSE on the day such decision is made and the subscription list will be closed on the following Market Day.

Applications may however be made forthwith in the manner set out in Section 6.0 and accordingly, duly completed Application Forms will be accepted by Managers to the Issue, Registrars to the Issue or by any member/trading member firm of the CSE as set out in the Collection Points of Annex III of this Prospectus.

5.17 Inspection of Documents

Articles of Association, the Trust Deed, Auditors' Reports and Audited Financial Statements for the five (05) financial years ended 31st December 2019 (i.e. the five (05) financial years immediately preceding the date of this Prospectus), Interim financial statements of the Entity as at 31st March 2020 and all other documents referred to in Rule 3.3.11 (a) of the CSE Listing Rules, including material contracts and management agreements entered into by the Company (if any) would be made available for inspection by the public during normal working hours, seven (07) Market Days prior to the date of opening of the subscription list at the registered office of the of the Company at No. 110, Sir James Peiris Mawatha, Colombo 02 until the Date of Redemption of the Debentures.

The Prospectus, Trust Deed and Articles of Association of the Company are available on the website of CSE, www.cse.lk and the website of the Company, www.siyapatha.lk from seven (07) Market Days prior to the date of opening of the subscription list until the Date of Redemption of the Debentures as stipulated in Rule 3.3.11 (b) of the CSE Listing Rules.

Furthermore, copies of the Prospectus and Application Forms are available free of charge from the collection points as set out in Annexure III of this Prospectus from seven (07) Market Days prior to the date of opening of the subscription list.

5.18 Risks involved in investing in the Debentures

Subscribers to the Debentures could be exposed to the following risks.

a) Reinvestment Risk

Interest on the Debentures are payable annually. An investor may decide to reinvest these interest payments and earn interest from that point onwards. Depending on the prevailing interest rates at the point of reinvestment, the risk of returns generated by Debenture Holders by reinvesting such interest received being higher or lower than the return offered by the Debentures is known as reinvestment risk.

b) Interest Rate

Provided all other factors are equal, the market price of the Debentures will generally fluctuate in the opposite direction to the fluctuation in market interest rates. Thus, the interest rate risk could be identified as the reduction in the market price of the Debentures resulting from a rise in interest rates.

c) Credit Risk

Credit Risk is also referred to as default risk. This is the risk that the issuer of a debenture may default, i.e. the issuer will not be able to pay interest and principal payments on a timely basis. This risk is gauged in terms of rating assigned by different rating agencies. Fitch Ratings Lanka Limited has assigned a Long-term Rating of 'A(lka)' to these Debentures and will be periodically reviewing the same.

d) Liquidity Risk

Liquidity risk is associated with the ease in which an investment can be sold after the initial placement. In order to reduce the liquidity risk of the Debentures, the Company has applied for a listing of these Debentures on the CSE and has received in-principle approval for such listing whereby Debenture Holders will be able to sell the Debentures through the CSE in order to convert the Debentures to cash and exit from the investment.

e) Duration Risk

Duration is a measure of the price sensitivity of fixed income investments to a change in interest rates based on the time to maturity of principal and coupon payments. The higher the duration, the greater the price volatility or duration risk, while a lower duration carries a lower risk.

6.0 APPLICATION PROCEDURE

6.1 Eligible Applicants

Applications are invited from the following categories of investors:

- Citizens of Sri Lanka who are resident in Sri Lanka and above 18 years of age; or
- Corporate bodies incorporated or established within Sri Lanka; or
- Approved Unit Trusts licensed by the SEC; or
- Approved Provident Funds and contributory pension schemes registered/incorporated/established in Sri Lanka. (In this case, Applications should be in the name of the Trustee/Board of Management in order to facilitate the opening of the CDS account.); or
- Foreign citizens above 18 years of age (irrespective of whether they are resident in Sri Lanka or overseas); or
- Global, regional and country funds approved by the SEC; or
- Non-residents: foreign institutional investors, corporate bodies incorporated or established outside Sri Lanka, individuals and Sri Lankans resident outside Sri Lanka.

Please note that Applications made by **individuals less than 18 years of age** or those in the names of **sole proprietorships, partnerships, unincorporated trusts and non-corporate bodies** will be rejected.

“Persons resident outside Sri Lanka” will have the same meaning as in the notice published under the Foreign Exchange Act No 12 of 2017 in Gazette No. 2045/56 dated 17th November 2017.

When permitting Non-Residents to invest in the Debentures, the Company will comply with the relevant Foreign Exchange Regulations including the conditions stipulated in the notice under the Foreign Exchange Act with regard to the issue and transfer of Debentures of companies incorporated in Sri Lanka to persons resident outside Sri Lanka as published in the Government Gazette (Extraordinary) No. 2045/56 dated 17th November 2017.

6.2 Application Methodology

Applicants applying for the Debentures should submit their Applications in the manner as set out in this Prospectus.

The Prospectus will be made available free of charge from the collection points listed in Annex III. The Prospectus can also be downloaded from www.cse.lk and the Company website www.siyapatha.lk.

How to Apply

The terms and conditions applicable to the Applicants are as follows.

- (a) Applications should be made on the Application Forms, which accompany and constitute a part of this Prospectus (exact size photocopies of Application Forms will also be accepted). Care must be taken to follow the instructions given herein and in the Application Form. Applicants using photocopies are requested to inspect the Prospectus which is available for inspection with the Registrar to the Issue and also issued free of charge by the parties listed in Annexure III of this Prospectus.

The Prospectus and the Application Forms can also be downloaded from www.cse.lk and www.siyapatha.lk.

- (b) More than one application submitted by an Applicant will not be accepted. If two or more Application Forms are submitted by a single Applicant, those would be considered as multiple applications and the Company will not accept such multiple Applications or suspected multiple Applications.
- (c) If the ownership of the Debentures is desired in the name of one Applicant, full details should be given only under the heading SOLE/FIRST APPLICANT in the Application Form. In the case of joint Applicants, the signatures and particulars in respect of all Applicants must be given under the relevant headings in the Application Form.
- (d) An Applicant of a joint Application will not be eligible to apply for the Debentures through a separate Application Form either individually or jointly. Such Applicants are also deemed to have made multiple Applications and will be rejected.

In the case of joint Applications, the refunds (if any), interest payments and the Redemption will be remitted in favour of the first Applicant as identified in the Application Form.

The Company shall not be bound to register more than three (03) natural persons as joint holders of any Debentures (except in the case of executors, administrators or heirs of a deceased member).

Joint Applicants should note that all parties should either be residents of Sri Lanka or Non-Residents.

- (e) Applications by companies, corporate bodies, societies, approved provident funds, trust funds and approved contributory pension schemes registered/incorporated/established in Sri Lanka should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and should be made under their respective Common Seals or in any other manner as provided by their Articles of Association or such other constitutional documents of such Applicant or as per the Statutes governing them. In the case of approved provident funds, trust funds and approved contributory pension schemes, the Applications should be in the name of the Trustee/board of management
- (f) All Applicants should indicate in the Application for Debentures, their CDS account number.

In the event the name, address or NIC number/passport number/company number of the Applicant mentioned in the Application Form differ from the name, address or NIC number/passport number/company number as per the CDS records, the name, address or NIC number/passport number/company number as per the CDS records will prevail and be considered as the name, address or NIC number/passport number/company number of such Applicant. Therefore, Applicants are advised to ensure that the name, address or NIC number/passport number/company number mentioned in the Application Form tally with the name, address or NIC number/passport number/company number given in the CDS account as mentioned in the Application Form.

In the case of joint Applicants, a joint CDS account in the name of the joint Applicants should be indicated.

Application Forms stating third party CDS accounts, instead of Applicants' own CDS account numbers, except in the case of margin trading, will be rejected.

(g) Applicants who wish to apply through their margin trading accounts should submit the Application Forms in the name of the "Margin Provider/Applicant's name" signed by the margin provider, requesting a direct deposit of the Debentures to the Applicant's margin trading account in the CDS. The margin provider should indicate the relevant CDS account number relating to the margin trading account in the Application Form. A photocopy of the margin trading agreement must be submitted along with the Application.

Margin providers can apply under their own name and such Applications will not be construed as multiple Applications.

(h) Application Forms may be signed by a third party on behalf of the Applicant(s) provided that such person holds the Power of Attorney (POA) of the Applicant(s). A copy of such POA certified by a Notary Public as "True Copy" should be attached with the Application Form. Original of the POA should not be attached.

(i) Funds for the investments in Debentures and the payment for Debentures by non-residents should be made only out of funds received as inward remittances or available to the credit of "Inward Investment Account" (IIA) (formerly known as Securities Investment Accounts) of the non-residents opened and maintained in a licensed commercial bank in Sri Lanka in accordance with directions given by the Director of the Department of Foreign Exchange in that regard to licensed commercial banks.

An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the Applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

Applications not made in line with the instructions will be rejected.

- (j) Non-Residents should have obtained necessary internal approvals as provided by their internal approval procedures at the time of applying for the Debentures and may be affected by the laws of the jurisdiction of their residence. If the Non-Resident Applicants wish to apply for the Debentures, it is their responsibility to comply with the laws relevant to the jurisdiction of their residence and of Sri Lanka.

Application Forms properly filled in accordance with the instructions thereof together with the remittance for the full amount payable on Application if not remitted through RTGS transfer should be enclosed in an envelope marked "SIYAPATHA FINANCE PLC– DEBENTURE ISSUE 2020" on the top left hand corner in capital letters and dispatched by post or courier or delivered by hand to the Registrars to the Issue or collection points mentioned in Annexure III of this Prospectus.

Applications sent by post or courier or delivered to any collection point set out in Annexure III of this Prospectus should reach the office of the Registrar to the issue, PW Corporate Secretarial (Pvt) Limited, 3/17, Kynsey Road, Colombo 08 at least by 4.30 p.m. on the following Market Day immediately upon the Closure Date. Applications received after the said period will be rejected even though they have been delivered to any of the said collection points prior to the Closure Date or carry a postmark dated prior to the Closure Date.

Applications delivered by hand to the Registrars to the Issue after the Closure Date of the Issue will also be rejected.

Please note that Applicant information such as full name, address, NIC number/passport number/company number and residency will be downloaded from the database of CDS, based on the CDS account number indicated in the Application Form. Such information will take precedence over information provided in the Application Form.

Care must be taken to follow the instructions on the reverse of the Application Form.

Applications that do not strictly conform to such instructions and additional conditions set out hereunder or which are illegible may be rejected.

PLEASE NOTE THAT ALLOTMENT OF DEBENTURES WILL ONLY BE MADE IF THE APPLICANT HAS A VALID CDS ACCOUNT AT THE TIME OF SUBMISSION OF THE APPLICATION.

Please note that upon the allotment of Debentures under this issue, the allotted Debentures would be credited to the Applicant's CDS account so indicated.

Hence, **DEBENTURE CERTIFICATES WILL NOT BE ISSUED.**

6.3 Number of Debentures to be subscribed

Applicants may invest in the Debentures subject to a minimum of One Hundred (100) Debentures, Sri Lanka Rupees Ten Thousand (LKR 10,000/-) and in multiples of One Hundred (100) Debentures, Sri Lanka Rupees Ten Thousand (LKR 10,000/-) thereafter

6.4 Mode of payment of the investment by the applicants

(a) Payment in full for the total value of Debentures applied for should be made separately in respect of each Application either by cheque/s, bank draft/s, bank guarantee drawn upon any licensed commercial bank operating in Sri Lanka or RTGS transfer directed through any licensed commercial bank operating in Sri Lanka, as the case may be, subject to the following:

(b) Payments for Applications for values above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-) should be supported by either a;

- Bank guarantee issued by a licensed commercial bank; or
- Multiple bank drafts/cheques drawn upon any licensed commercial bank operating in Sri Lanka, each of which should be for a value less than LKR 100,000,000/-; or
- RTGS transfer with value on the Issue Opening Date.

Multiple cheques will not be accepted for Application values below Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-).

(c) Cheques or bank drafts should be made payable to “SIYAPATHA FINANCE PLC – DEBENTURE ISSUE 2020” and crossed “Account Payee Only, and must be honoured on the first presentation.

(d) In case of bank guarantees, such bank guarantees should be issued by any licensed commercial bank in Sri Lanka in favour of “SIYAPATHA FINANCE PLC– DEBENTURE ISSUE 2020” in a manner acceptable to the Company, and be valid for a minimum of one (01) month from the Issue opening Date (i.e. 30 June 2020).

Applicants are advised to ensure that sufficient funds are available in order to honour the bank guarantees, inclusive of charges when called upon to do so by the Registrars to the Issue. It is advisable that the Applicants discuss with their respective bankers the matters with regard to the issuance of bank guarantees and all charges involved. All expenses with regard to such bank guarantees should be borne by the Applicants.

(e) In case of RTGS transfers (only for Application values above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), such transfers should be made to the credit of “SIYAPATHA FINANCE PLC – DEBENTURE ISSUE 2020” bearing the account number 000910011952 at Sampath Bank PLC, Nawam Mawatha Branch with value on the Issue Opening Date (i.e. the funds to be made available to the above account on the Issue opening date).

The Applicant should obtain a confirmation from the Applicant’s bank, to the effect that arrangements have been made to transfer payment in full for the total value of Debentures applied for to the credit of “SIYAPATHA FINANCE PLC – DEBENTURE ISSUE 2020” bearing the account

number 000910011952 at Sampath Bank PLC, Nawam Mawatha Branch with value on the Issue Opening Date (i.e. the funds to be made available to the above account on the Issue Opening Date) and should be attached with the Application Form.

In terms of RTGS transfers above and inclusive of Sri Lanka Rupees One Hundred Million (LKR 100,000,000/-), the Applicants are entitled to an interest at the rate of Two decimal per centum per annum (2.00% p.a.) from the date of such transfers up to the Date of Allotment. However, no interest will be paid if the RTGS transfers are not realized before the end of the Closure Date. Furthermore, even if such RTGS transfers are effected prior to the Issue Opening Date, no interest will be paid for the period prior to the Issue Opening Date.

(f) Cash will not be accepted.

(g) Payment for the Debentures by non-residents should be made only out of funds received as inward remittances or available to the credit of "Inward Investment Account" (IIA) maintained with any licensed commercial bank in Sri Lanka in accordance with directions given by the Director Department of Foreign Exchange in that regard to licensed commercial banks.

An endorsement by way of a letter by the licensed commercial bank in Sri Lanka in which the applicant maintains the IIA, should be attached to the Application Form to the effect that such payment through bank draft/bank guarantee/RTGS has been made out of the funds available in the IIA.

(h) The amount payable should be calculated by multiplying the number of Debentures applied for by the par value (LKR 100/-). If there is a discrepancy in the amount payable and the amount specified in the cheque/bank draft or bank guarantee or transferred via RTGS, the application will be rejected.

(i) All cheques/bank drafts received in respect of the Applications for Debentures will be banked commencing from the Market Day immediately following the Closure Date.

6.5 Rejection of Applications

Application Forms and the accompanying cheques/bank drafts/bank guarantee/RTGS transfers which are illegible or incomplete in any way and/or not in accordance with the terms, conditions and instructions, set out in this Prospectus and in the Application Form will be rejected at the sole discretion of the Company.

Applications from individuals and Sri Lankans residing outside Sri Lanka who are under the age of 18 years or in the names of sole proprietorships, partnerships and unincorporated trusts will also be rejected.

Any Application Form which does not state a valid CDS Account number will be rejected.

Any Application Form with more than three (03) natural persons as joint Applicants will be rejected.

Applications delivered by hand to the Registrars to the Issue after the Closure Date will be rejected. Applications received at the Registrar's office by post or courier after 4.30 p.m. on the Market Day immediately following the Closure Date, will also be rejected even if they carry a post mark dated prior to the Closure Date.

Applications delivered to any place mentioned in Annexure II should also reach the office of the Registrar's to the Issue at least by 4.30 p.m. on the Market Day immediately following the Closure Date. Applications received after the said duration will be rejected even though they have been delivered to any of the said collection points prior to the Closure Date.

In the event that cheques are not realized within Two (02) Market Days of deposit and realized after such date, the monies will be refunded and no allotment of Debentures will be made. Cheques must be honoured on first presentation for the application to be valid. In the event cheques are dishonoured/returned on first presentation, such applications will be rejected.

6.6 Banking of payments

All cheques or bank drafts or bank guarantees received in respect of Applications will not be banked or called on until the Market Day immediately after the Closure Date as set out in Section 5.16 of this Prospectus, in terms of the CSE Listing Rules.

6.7 Basis of allotment of Debentures

In the event of an over subscription, the Managing Director of the Company in consultation with the Managers to Issue will endeavour to decide the basis of allotment in a fair manner as soon as practicable so as to ensure compliance with the CSE Listing Rules. Upon the allotments being decided, an announcement will be made to the CSE.

The Managing Director of the Company with the consultation with the Managers to Issue under the authority given by the Board of Directors, shall reserve the right to allocate up to a maximum of Seventy Five Per centum (75%) of the number of Debentures to be issued under this Prospectus on a preferential basis, to identified institutional investor/s of strategic and operational importance with whom the Company might have mutually beneficial relationships in the future.

Number of Debentures to be allotted to identified institutional investor/s of strategic and operational importance, on a preferential basis or otherwise will not exceed 75% of the total number of Debentures to be issued under this Prospectus under any circumstances, unless there is an under subscription from the other investors (investors that do not fall under preferential category)

The Company reserves the right to reject any Application or to accept any Application in part only, without assigning any reason thereto. A written confirmation informing successful Applicants on their allotment of Debentures will be dispatched within ten (10) Market Days from the Closure Date as required by the CSE.

6.8 Refunds

Monies will be refunded where;

- an Application is rejected for reasons given in Section 6.5 of this Prospectus; or
- the Application is accepted only in part.

The Applicants may indicate the preferred mode of refund payments in the Application Form (i.e. direct transfer via SLIPS/RTGS or cheque).

If the Applicant has provided accurate and complete details of his/her bank account in the Application, the Bankers to the Issue will make refund payments up to and inclusive of Sri Lanka Rupees Five Million (LKR 5,000,000/-) to the bank account specified by the Applicant, through SLIPS. If the refund payment is over Sri Lanka Rupees Five Million (LKR 5,000,000/-), refunds will be made via RTGS. A payment advice will be sent accordingly.

If the Applicant has provided accurate and correct details of his/her bank account refunds will be made via RTGS or if the Applicant has not provided accurate and correct details of his/her bank account in the Application or if the Applicant has not provided details of the bank account in the Application Form, the Company will make such refund payments to the Applicant by way of a cheque and sent by post at the risk of the Applicant.

In the case of joint Applications, the cheques will be drawn in favour of the Applicant's name appearing first in the Application Form.

It is the responsibility of Non-Residents/Foreign Investors to ensure that their IIA details are accurately provided on the Application Form to forward the refund to IIA through which the Application was made.

Applicants can obtain details on bank and branch codes required for providing instructions on SLIPS/RTGS transfers at the following website;

https://www.lankaclear.com/product_service/3-guidelines

Refunds on Applications rejected or partly allotted Debentures would be made within ten (10) Market Days excluding the Closure Date. Applicants would be entitled to receive interest at the rate of the last quoted Average Weighted Prime Lending Rate (AWPLR) published in the immediately preceding week by the Central Bank of Sri Lanka or any other authority (in the event that the Central Bank of Sri Lanka ceases to publish the AWPLR) plus Five per centum (5%) for the delayed period on any refunds not made within this period.

6.9 CDS Accounts and secondary market trading

Debentures allotted will be directly deposited to the respective CDS accounts given in the Application Forms before the expiry of eighteen (18) Market Days, from the Closure Date. A written confirmation of the credit will be sent to the Applicants within two (2) Market Days of crediting the

CDS account, by ordinary post to the address provided by each Applicant. The Company will submit to the CSE a 'Declaration' on direct upload to CDS on the Market Day immediately following the day on which the Applicants' CDS accounts are credited with the Debentures.

Trading of Debentures on the secondary market will commence on or before the third (3) Market Day from the receipt of the Declaration by the CSE as per the CSE Listing Rules.

7.0 THE COMPANY

7.1 Background and nature of Business

Siyapatha Finance PLC (Formerly known as Sampath Leasing & Factoring Limited) is a 99.99% owned subsidiary of Sampath Bank PLC. Siyapatha Finance PLC commenced its operations in March 2005 as a Specialized Leasing Company registered under Section 34 of the Finance Leasing Act No. 56 of 2000 (as amended). In 2013, Company obtained a Finance License under the Finance Business Act No. 42 of 2011 which allowed the Company to accept deposits from the public.

The Company's principal lines of business are fund-based services of lease finance, hire purchase finance, factoring, granting of personal, business and gold loans. Upon receipt of finance license in 2013, the Company introduced new deposit schemes to mobilize public deposits.

The Company operates in the market with the theme "Trust and Excellence" which shows our commitment to values and ethical business practices, whilst focusing on operational efficiency and profitability whilst concentrating on the growth of market share. The Company's presence in the market encompasses an island-wide network of branches which currently include 36 main branches.

7.2 Stated capital, Rights Issues and Scrip Dividends

The stated capital of the Company represents ordinary voting shares as given in the table below.

Stated Capital	As at	As at
	31 st December 2018	31 st December 2019
Balance (LKR)	948,666,116	1,379,921,654
Number of Shares	63,596,388	73,312,409

The Company does not have non-voting, preference or any other classes of shares in issue.

Further, there was no issuance of any class of shares during the last two (02) years preceding the date of the Prospectus, except for those created as Right Issue and Scrip Dividends details of which are as follows:

Details of the Rights Issue

Financial Year	No of shares issued under right issue	Value (LKR) 000'	Date of Issue
2019	9,090,910	400,000	30 April 2019

Details of the Scrip Dividends

Financial year	No. of Shares issued as Scrip Dividends	Value	Date of issue
2018 (Final Scrip Dividend for year 2017)	1,569,242	LKR 69,721,432.50 (subject to a dividend tax of 10%)	27.03.2018
2019 (Final Scrip Dividend for year 2018)	625,111	LKR.36,343,649(subject to a dividend tax of 14%)	28.05.2019

7.3 Major Shareholders

Major shareholders of the Company as at 31st March 2020 are given below:

	Name of the Shareholder	No: of Shares	Holding
(01).	Sampath Bank PLC	73,312,402	99.999%
(02).	Mr. C.P.Palansuriya	1	<0.001%
(03).	Mr. W.M.P.L. De Alwis	1	<0.001%
(04).	Dr.H.S.D.Soyasa	1	<0.001%
(05).	Mr.Y.S.H.R.S.Silva	1	<0.001%
(06).	Mr. P.S.Cumaranatunga	1	<0.001%
(07).	Mr.J.H.Gunawardena	1	<0.001%
(08).	Mr.S. Sudarshan	1	<0.001%
		73,312,409	100.00%

7.4 Subsidiaries/ Associate Companies

The Company is a 99.99% owned subsidiary of Sampath Bank PLC. Further, Siyapatha Finance PLC does not have interest in subsidiary or associate companies.

7.5 Particulars of Long Term Debt and other borrowings

The outstanding debt instruments and borrowings of the Company as at 31st December 2018, 31st December 2019 and 31st March 2020 are as below:

Description (LKR 000')	As at 31 st December 2018	As at 31 st December 2019	As at 31 st March 2020
Debentures	4,659,935	3,729,537	3,846,515
Loans	16,731,432	17,612,690	17,501,138
Public Deposits	9,672,008	13,221,026	14,792,666
Total	31,063,375	34,563,253	36,140,319

7.6 Details of other debentures in Issue as per the below schedule

The details of Listed Debentures in issue as at the date of the Prospectus are given below:

Year of Issuance	CSE listing	Ranking	Issue Value LKR	Interest Rate p.a.	Tenor	Issue Date	Maturity Date
2016	Listed	Senior	Type B - 1,078,010,000	13.50% Payable annually	60 months	20.09.2016	20.09.2021
2017	Listed	Subordinated	1,000,000,000	12.50% Payable annually	60 months	04.10.2017	04.10.2022
2019	Listed	Subordinated	1,500,000,000	13.33% Payable annually	60 months	08.08.2019	08.08.2024

Debenture holders of the above mentioned Debentures does not have the following rights:

- Attending and voting at meetings of holders of shares and other types of debentures
- Sharing in the profits of the Company
- Participating in any surplus in the event of liquidation
- Calling for Redemption of the Debentures before the Date of Redemption, subject to provisions stated in the Trust Deed

There are no unlisted debentures of the Company outstanding as at 31st May 2020.

There are no outstanding convertible debt securities as at 31st May 2020.

7.7 Debt Servicing Details of the Issuer

The details of the debenture interest payments made during the past five (5) years are given below:

LKR	2015	2016	2017	2018	2019
Gross Interest due on debentures Rs.	129,072,937/-	89,243,836/-	406,389,105/-	543,722,550/-	582,764,947/-
Debenture interest paid on due date Rs.	129,072,937/-	89,243,836/-	406,389,105/-	543,722,550/-	582,764,947/-
Debenture interest paid after the due date Rs.	-	-	-		
Debenture interest not paid as of to date Rs.	-	-	-		

7.8 Financial ratios

Description	31st December 2015	31st December 2016	31st December 2017	31st December 2018	31st December 2019	31st March 2020
Interest cover (Times)	1.68	1.32	1.28	1.23	1.19	1.19
Gearing Ratio	7.65	9.40	10.53	8.86	8.70	8.78
Capital adequacy - Core capital ratio (Minimum statutory requirement - 5%)	12.25%	10.62%	9.44%	9.40%	8.96%	8.80%
Capital adequacy - Total capital ratio (Minimum statutory requirement - 10%)	18.34%	13.93%	14.16%	12.21%	14.16%	13.89%
Debt / Equity	4.42	4.92	4.95	3.38	3.33	3.30
Net Interest Margin	9.10%	6.78%	7.01%	7.86%	8.52%	8.53

Interest Cover ratio

$$\frac{\text{Profit before Interest \& Taxes}}{\text{Interest Expense}}$$

Gearing ratio

$$\frac{\text{(Due to Other Customers + Interest bearing loans \& Borrowings + Bank Overdraft)}}{\text{Total Equity}}$$

Core Capital ratio

$$\frac{\text{Core capital}}{\text{Risk-weighted assets}}$$

Debt/Equity

$$\frac{\text{(Liabilities on Other Financial liabilities due to Customer + Interest bearing loans \& Borrowings + Due to related companies + Bank Overdraft)}}{\text{Total Equity}}$$

Net Interest margin

$$\frac{\text{Net Interest Income}}{\text{Average interest earning Assets}}$$

7.9 Contingent liabilities and Litigation

Contingent Liabilities

The details of contingent liabilities and commitments of the Company as at 31st March 2020 are given below.

Description	LKR '000
Commitments & contingencies	726,753
Total	726,753

Litigation against the Company

In consultation with the Company lawyers, litigation currently pending against the Company will not have a material impact on the reported financial results, or future operations, of the Company.

8.0 FINANCIAL INFORMATION

The following financial information is hosted on the CSE web site www.cse.lk and www.siyapatha.lk;

- Audited financial statements of the Company for the year ended 31st December 2019
- Interim financial statements of the Company as at 31st March 2020
- Summarized financial statement for the five (5) years commencing from 31st December 2015 to 31st December 2019 stating the accounting policies adopted by the Company certified by the auditors. Qualifications carried in any of the Auditors Reports covering the period in question and any material changes in accounting policies during the relevant period.

ANNEX I – STATUTORY DECLARATIONS

Statutory Declaration by the Directors

We, the undersigned who are named in the Prospectus issued by Siyapatha Finance PLC ‘The Company’ in connection with its Debenture Issue, to raise Sri Lankan Rupees Two Billion (LKR 2,000,000,000) by way of an issuance of Senior, Unsecured, Listed, Redeemable, Rated debentures (‘The Prospectus’), as Directors of the Company, hereby declare and confirm that we have seen and read the provisions under the Companies Act No. 07 of 2007 and the Listing Rules of CSE relating to the issue of the Prospectus, and that the relevant provisions have been complied with.

This Prospectus has been seen, read and approved by the Directors of the Entity and they, collectively and individually, accept full responsibility for the accuracy of the information given and confirm that the provisions of the CSE Listing Rules, the Companies Act No. 07 of 2007 and any amendments to it from time to time have been complied with, and after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading or inaccurate. Where representations regarding the future performance of the Entity have been given in the Prospectus, such representations have been made after due and careful enquiry of the information available to the Entity and making assumptions that are considered to be reasonable at the present point in time, in the best judgement of the Directors.

An application has been made to the Colombo Stock Exchange for permission to deal in, and for a listing of all securities in a particular class issued by the Entity and those Securities of the same class which are the subject of this issue. Such permission will be granted when the Securities are listed on the Colombo Stock Exchange. The Colombo Stock Exchange assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports included in this Prospectus. Listing on the Colombo Stock Exchange is not to be taken as an indication of the merits of the Entity or of the Securities issued.

Name of Director	Designation	Signature
Mr. P.S.Cumaranatunga	Chairman/Independent, Non- Executive Director	Sgd
Mr.Y.S.H.R.S.Silva	Deputy Chairman/Non-Independent, Non-Executive Director	Sgd
Mr.H.M.A.Seneviratne	Managing Director/Executive Director	Sgd
Mr.J.Selvaratnam	Non-Independent, Non- Executive Director	Sgd
Mr.J.H.Gunawardena	Independent, Non- Executive Director	Sgd
Mr. D.Sooriyaarachchi	Non Independent, Non- Executive Director	Sgd
Mr.W.S.C.Perera	Non Independent, Non- Executive Director	Sgd
Ms.H.S.R.Ranatunga	Independent, Non- Executive Director	Sgd
Mr.M.D.B.Boyagoda	Independent, Non- Executive Director	Sgd

Statutory Declaration by the Managers to the Issue

We, People's Bank Investment Banking Unit of People's Bank Head office, 13th floor, No. 75, Sir Chittampalam A Gardiner Mawatha, Colombo 02 being the Managers to the Debenture Issue of Siyapatha Finance PLC, hereby declare and confirm that to the best of our knowledge and belief based on the information provided to us by the Company, the prospectus constitutes full and true disclosure of all material facts about the issue and Siyapatha Finance PLC.

The Common Seal of People's Bank affixed on the 23rd day of June 2020 at Colombo in the presence of Chairman and Actg. Secretary to the Board of People's Bank.

Chairman

Actg. Secretary to the Board



Fitch Rates Siyapatha's LKR Senior Debt Final 'A(Ika)'

Fitch Ratings - Colombo - 22 Jun 2020: Fitch Ratings has assigned Siyapatha Finance PLC's (A(Ika)/Stable) proposed Sri Lankan rupee-denominated senior unsecured listed debentures a final National Long-Term Rating of 'A(Ika)'.

The final rating is the same as the expected rating assigned on 11 June 2020 and follows the receipt of documents conforming to information already received.

The notes, which total LKR2.0 billion, will mature in three years and carry fixed coupons. The company plans to use the proceeds to support its loan expansion and to manage its liquidity position in the ordinary course of business.

KEY RATING DRIVERS

The senior unsecured debentures are rated at the same level as Siyapatha's National Long-Term Rating in accordance with Fitch's criteria. This is because the issue ranks equally with the claims of the company's other senior unsecured creditors.

Siyapatha's National Long-Term Rating was revised up to 'A(Ika)/Stable, from 'A-(Ika)/Stable, on 10 June 2020 due to similar action on the parent Sampath Bank PLC's (AA-(Ika)/Stable) National Long-Term Rating following the recalibration of the agency's Sri Lankan national rating scale.

Siyapatha's rating reflects Fitch's expectation that Sampath would provide extraordinary support to its fully owned subsidiary, if needed. Siyapatha is rated two notches below its parent because of its limited role in the group's core business. The rating also captures Siyapatha's limited operational and management integration with its parent.

RATING SENSITIVITIES

The rating of the proposed notes will move in tandem with Siyapatha's National Long-Term Rating.

Siyapatha's rating could change if Sampath's rating changes, which would reflect the parent's ability to support the subsidiary. Deterioration in Siyapatha's Standalone Credit Profile is unlikely to affect its National Rating due to the support-driven nature of the rating.

Factors that could, individually or collectively, lead to positive rating action/upgrade:

Siyapatha's rating is sensitive to a change in Fitch's assumptions around Sampath's propensity to provide support. An upgrade could come from a meaningful increase in the significance of Siyapatha's role in the group, with enhanced integration.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

Fitch may downgrade Siyapatha's rating if the linkage between the parent and the subsidiary weakens. A material dilution of the parent's ownership could also indicate a reduction of importance and could be rating negative.

BEST/WORST CASE RATING SCENARIO

International scale credit ratings of Financial Institutions issuers have a best-case rating upgrade scenario (defined as the 99th percentile of rating transitions, measured in a positive direction) of three notches over a three-year rating horizon; and a worst-case rating downgrade scenario (defined as the 99th percentile of rating transitions, measured in a negative direction) of four notches over three years. The complete span of best- and worst-case scenario credit ratings for all rating categories ranges from 'AAA' to 'D'. Best- and worst-case scenario credit ratings are based on historical performance. For more information about the methodology used to determine sector-specific best- and worst-case scenario credit ratings, visit <https://www.fitchratings.com/site/re/10111579>.

DATE OF RELEVANT COMMITTEE

07 June 2020

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

PUBLIC RATINGS WITH CREDIT LINKAGE TO OTHER RATINGS

Siyapatha's rating is driven by Sampath's rating.

RATING ACTIONS

ENTITY/DEBT	RATING	PRIOR
Siyapatha Finance PLC		
● senior unsecured	Natl LT	A(lka) New Rating (lka)

VIEW ADDITIONAL RATING DETAILS

Additional information is available on www.fitchratings.com

APPLICABLE CRITERIA

- [Non-Bank Financial Institutions Rating Criteria \(pub. 29 Feb 2020\) \(including rating assumption sensitivity\)](#)
- [Bank Rating Criteria \(pub. 29 Feb 2020\) \(including rating assumption sensitivity\)](#)
- [National Scale Rating Criteria \(pub. 08 Jun 2020\)](#)

ADDITIONAL DISCLOSURES

- [Solicitation Status](#)
- [Endorsement Policy](#)

ENDORSEMENT STATUS

Siyapatha Finance PLC -

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SOLICITATION STATUS

The ratings above were solicited and assigned or maintained at the request of the rated entity/issuer or a related third party. Any exceptions follow below.

ENDORSEMENT POLICY

Fitch's approach to ratings endorsement so that ratings produced outside the EU may be used by regulated entities within the EU for regulatory purposes, pursuant to the terms of the EU Regulation with respect to credit rating agencies, can be found on the [EU Regulatory Disclosures](#) page. The endorsement status of all International ratings is provided within the entity summary page for each rated entity and in the transaction detail pages for all structured finance transactions on the Fitch website. These disclosures are updated on a daily basis.

ANNEX III – COLLECTION POINTS

Copies of the Prospectus and the Application Form can be obtained free of charge from the following collection points.

Siyapatha Finance PLC - Head Office No. 46/12, Sayuru Sevana Nawam Mawatha Colombo 02. Tel: +94 11 7605605 Fax : +94 11 7605606	
Managers to the Issue People's Bank Investment Banking Unit Sir Chittampalam A. Gardiner Mawatha Colombo 2 Tel : +94 11 2206787 Fax : +94 11 2067959	Registrar to the Issue PW Corporate Secretarial (Pvt) Limited 3/17, Kynsey Road, Colombo 08 Tel: +94 464 0360 Fax: +94 474 0588

Members of the CSE

Acuity Stockbrokers (Private) Limited Acuity House, No. 53, Dharmapala Mawatha, Colombo 03. T: +94 11 2206206 F: +94 11 2206298-9 E: sales@acuitystockbrokers.com	Asha Securities Limited No 60 5 th Lane, Colombo 03 T: +94 11 2429100 F: +94 11 2429199 E: asl@ashasecurities.net
Asia Securities (Private) Limited 4 th Floor, Lee Hedges Tower, No 349 Galle Road, Colombo 03. T: +94 11 7722000 F: +94 11 2372280 E: marketinfo@asiasecurities.lk	Assetline Securities (Private) Limited No.120, 120A, Pannipitiya Road, Battaramulla. T: +94 11 4700100 F: +94 11 4700112, +94 11 4700101 E: info@assetline.lk
Capital Trust Securities (Private) Limited 42, Mohamed Macan Markar Mawatha, Colombo 03. T:+94 11 2174174-5 F:+94 11 2174173	CT CLSA Securities (Pvt) Limited 4-14, Majestic City, 10, Station Road, Colombo 04. T: +94 11 2552290-4

E: inquiries@capitaltrust.lk	F: +94 11 2552289 E: info@ctclsa.lk
John Keells Stockbrokers (Private) Limited 186, Vauxhall Street, Colombo 02. T: +94 11 2306250 F: +94 11 2342068 E: jkstock@keells.com	J B Securities (Private) Limited 150, St. Joseph Street, Colombo 14. T: +94 11 2490900 F: +94 11 2430070 E: jbs@jb.lk
NDB Securities (Private) Limited Level 2, NDB Capital Building, No. 135, Baudhaloka Mawatha, Colombo 04. T: +94 11 2131000 F: +94 11 2314181 E: mail@ndbs.lk	Somerville Stockbrokers (Private) Limited 1A, Park Way, Park road, Colombo 05. T: +94 11 2502852, 2502854, 2502585, 2502862. F: +94 11 2502852 E: contact@somerville.lk
Lanka Securities (Private) Limited 228/1, Galle Road, Colombo 04. T: +94 11 4706757, 2554942 F: +94 11 4706767 E: info@lankasec.com	First Capital Equities (Pvt) Limited. No. 2, Deal Place, Colombo 03. T: +94 11 2639898 F: +94 11 5736264 E: equity@firstcapital.lk
SC Securities (Private) Limited 5th Floor, 26 B, Alwis Place, Colombo 3. T: +94 11 4711000-1 F: +94 11 2394405 E: itdivision@sampathsecurities.lk	Bartleet Religare Securities (Pvt) Limited Level "G", "Bartleet House" 65, Braybrooke Place, Colombo 02. T: +94 11 5 220 200 F: +94 11 2 434 985 E-mail: info@bartleetstock.com

Trading Members

Softlogic Stockbrokers (Private) Limited Level 16, One Galle Face Tower, Colombo 02. T: +94 11 7277000 F: +94 11 7277099 E: ssb.inquiry@softlogic.lk	Capital Alliance Securities (Private) Limited Level 5, "Millennium House", 46/58, Navam Mawatha, Colombo 02. T: +94 11 2317777 F: +94 11 2317788 E: info@cal.lk
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<p>SMB Securities (Private) Limited No. 02, Gower Street, Colombo 5. T: +94 11 5388138 F: +94 11 2550100 E: info@smbsecurities.lk</p>	<p>First Guardian Equities (Private) Limited 32nd floor, East Tower, World Trade Centre, Colombo 01. T: +94 11 5884400 F: +94 11 5884401 E: info@fge.lk</p>
<p>Candor Equities Limited. Level 8, South Wing, "Millennium House", 46/58 Nawam Mawatha, Colombo 02. T: +94 11 2359 100 F: +94 11 2305 522 E: info@candorh.com</p>	<p>Enterprise Ceylon Capital (Pvt) Limited 73/1 Dharmapala Mawatha, Colombo 07 T: +94 11 2445644 F: +94 11 2372541 E: info@ecc.lk</p>
<p>LOLC Securities (Private) Limited No.481, T.B.Jayah Mawatha, Colombo 10. T: +94 11 5889889 F: +94 11 2662883 info@lolcsecurities.com</p>	<p>Navara Securities (Pvt) Ltd No. 12B, Gregory's Road, Colombo 7. T: +94 11 2358700-20 F: +94 11 5005551 E: info@navarasecurities.lk</p>
<p>Taprobane Securities (Private) Limited 2nd Floor, No. 10, Gothami Road, Colombo 08. T: +94 11 5328200, 5328100 F: +94 11 5328177 E: info@taprobane.lk</p>	<p>TKS Securities (Private) Limited 4th Floor, No. 245, Dharmapala Mawatha, Colombo 7. T: +94 11 7857799 F: +94 11 7857857 E: info@tks.lk</p>
<p>Richard Pieris Securities (Pvt) Ltd No. 310 High Level Road, Navinna, Maharagama. T: +94 11 4310500 F: +94 11 2330711 E: rpfs@rpsecurities.com</p>	

Trading Members (Debt)

<p>Capital Alliance Limited Level 5, "Millennium House", 46/58, Navam Mawatha, Colombo 02. T: +94 11 2 317 777 F: +94 11 2 317 788</p>	<p>Wealthtrust Securities Limited 102/1 Dr. N M Perera Mawatha, Colombo 08. T: +94 11 2 675091-4 F: +94 11 2 689605 E: info@wealthtrust.lk</p>
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E: info@cal.lk	
NSB Fund Management Limited No 400, Galle Road, Colombo 03 T: +94 11 2 564 601 F: +94 11 2 574 387	

ANNEX IV – CUSTODIAN BANKS

Bank of Ceylon Head Office, 11th Floor,04, Bank of Ceylon Mawatha, Colombo 01 Tel: 011 2317777, 011 2448348	Citi Bank, N A 65 C, Dharmapala Mawatha, P.O. Box 888, Colombo 07. Tel: 011 2447316-8, 011 2447318
Commercial Bank of Ceylon PLC Commercial House, 21, Bristol Street, P.O. Box 853, Colombo 01. Tel: 011 2445010-15, 011 238193-5	Deutsche Bank AG P.O. Box 314, 86, Galle Road, Colombo 03. Tel: 011 2447062, 011 2438057
Hatton National Bank PLC HNB Towers, 479, T. B. Jayah Mawatha, Colombo 10. Tel: 011 2664664	The Hong Kong and Shanghai Banking Corporation Limited, 24, Sir Baron Jayathilake Mawatha, Colombo 01. Tel: 011 2325435, 011 2446591
People's Bank Head Office, 5th Floor, Sir Chittampalam A Gardiner Mawatha, Colombo 02. Tel: 011 2206740	Standard Chartered Bank 37, York Street, P. O. Box 112, Colombo 01. Tel: 011 4794400, 011 2480000
Sampath Bank PLC 110, Sir James Peiris Mawatha, Colombo 02. Tel: 011 5331441	State Bank of India 16, Sir Baron Jayathilake Mawatha, Colombo 01. Tel: 011 2326133-5, 011 2439405-6
Seylan Bank PLC Level 8, Ceylinco Seylan Towers, 90, Galle Road, Colombo 03. Tel: 011 2456789, 011 4701812	Union Bank of Colombo Limited 15A, Alfred Place, Colombo 03. Tel: 011 2370870
Nations Trust Bank PLC 256, Sri Ramanathan Mawatha, Colombo 15. Tel: 011 4313131	National Savings Bank 255, Galle Road, Colombo 03. Tel: 011 2573008-15
Pan Asia Banking Corporation PLC Head Office 450, Galle Road, Colombo 03. Tel: 011 2565565	Public Bank Berhard 340, R.A De Mel Mawatha, Colombo 03. Tel: 011 2576 289



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சியபதா பிணான்ஸ்
Siyapatha Finance

(Finance Company of Sampath Bank Group)