



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

22nd September 2014

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square
Colombo 1.

Our Ref: CARS/CSE/ANN/2014/DA/18

CARSON CUMBERBATCH PLC

FIRST INTERIM DIVIDEND OF RS.1/- PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2015

As permitted by Article 16(2) of the Articles of Association of the Company, the Board of Carson Cumberbatch PLC has approved the payment of a First Interim Dividend of Rs.1/- per Ordinary Share for the year ending 31st March 2015 to the shareholders of the Company.

As per Article 16(2) of the Articles of Association of the Company, the payment of an Interim dividend does not require the approval of the shareholders.

The total dividend amounting to Rs. 196,386,914/- would be paid out of dividend income received by the Company which would not be subject to subject to a withholding tax of 10%.

The above dividend payment would be dispatched to the shareholders on 7th October 2014.

We attach herewith certified copies of the Circular Resolution passed by the Directors and the solvency certificate signed by the Directors of the Company pertaining to the said dividend payment.

We undertake to forward to you a certified copy of the Certificate of Solvency issued by M/s. KPMG, Auditors of the Company prior to dispatching the dividend payment on 7th October 2014.

Please note that the transfer books of the Company will not be closed.

Yours faithfully
for and on behalf of
CARSON CUMBERBATCH PLC
Carsons Management Services (Private) Limited

Director
Secretaries
Encl. a/s
-/da



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED

No. of Company PV 315
CARSON CUMBERBATCH PLC

CARS/2014/27

BOARD RESOLUTION

FIRST INTERIM DIVIDEND FOR THE YEAR ENDING 31ST MARCH 2015

RS.1/- PER ORDINARY SHARE

WHEREAS the Company would satisfy the Solvency Test immediately after the recommended distribution of Rs. 1/- per Ordinary Share as a First Interim Dividend for the year ending 31st March 2015 and as per Section 56(3) of the Companies Act No.7 of 2007, the Directors who vote in favour of the said recommendation shall sign the attached Certificate, confirming that in their opinion the Company would satisfy the Solvency Test immediately after the distribution is made for which the Board would obtain a certificate of Solvency from the Auditors ;

IT IS HEREBY RESOLVED that as per Article 16(2) of the Articles of Association of the Company, the Directors recommend to declare and pay a First Interim Dividend of Rs.1/- per Ordinary Share for the year ending 31st March 2015 amounting to Rs. 196,386,914/- to be paid out of dividend income received by the Company which would not be subject to a withholding tax of 10% and be paid on 7th October 2014 to the shareholders as at the ex-dividend date to be determined by the Colombo Stock Exchange.

IT IS FURTHER RESOLVED that the Board has reasonable grounds to believe that the Company would satisfy the Solvency test immediately after the distribution is made and shall forward to the Colombo Stock Exchange a certificate by the Directors to the effect that the company is able to satisfy the Solvency Test immediately after the distribution, at the time of the dividend announcement is made and subsequently forward a Certificate of Solvency by the Auditors of the Company, prior to the date of dispatch of the dividend payment.

IT IS FURTHER RESOLVED that the Secretaries be authorised to give due notice to the Colombo Stock Exchange of the above declaration of a first interim dividend of Rs.1/- per Ordinary Share and to take all necessary steps to make the total distribution accordingly, to the respective shareholders.

(Sgd.) T. de Zoysa	(Sgd.) F. Mohideen
(Sgd.) V. P. Malalasekera	(Sgd.) R. Theagarajah
(Sgd.) S.K. Shah	(Sgd.) P.C.P. Tissera
(Sgd.) H. Selvanathan	(Sgd.) M. Selvanathan
(Sgd.) I. Paulraj	(Sgd.) D.C.R. Gunawardena
	(Sgd.) W. M. R.S. Dias Directors

Colombo
19th September 2014
AW/KS/da

CERTIFIED COPY OF THE CIRCULAR RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CARSON CUMBERBATCH PLC ON 19TH SEPTEMBER 2014.

Regd. Office : 61, Janadhipathi Mawatha, P. O. Box 24, Colombo 01, Sri Lanka.
Tel : +94-11-2039200 Fax : +94-11-2039300
E-mail : carsons@carcumb.com Web site : www.carsoncumberbatch.com
Directors : H. Selvanathan (Chairman), M. Selvanathan, S. K. Shah, P. C. P. Tissera
K. C. N. Fernando, A. P. Weeratunge, Mrs. K. D. de Silva, K. Selvanathan

DIRECTOR

CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED

Secretaries

22/09/2014





CARSON CUMBERBATCH PLC
No. of Company - PQ 41

19th September 2014

Dear Sirs,

Carson Cumberbatch PLC
Statement of Solvency



**First Interim Dividend of Rs 1.00 per share amounting to Rs 196,386,914/-
Solvency Test in accordance with Section 57 of the Companies Act, No 07 of 2007**

We acknowledge our responsibility for the assessment of solvency of the Company, based on the unaudited financial statements for the year ended 15th September 2014.

We have made appropriate inquiries of directors and officers of the Company with the relevant knowledge and experience and have tested for solvency in accordance with Section 57 of the Company's Act, No 07 of 2007 .

1) Ability to pay debts in the normal course of business

The Company considers that a adequate cash and cash equivalents and borrowing arrangements with financial institutions for which offer letters are available with us, would determine the Company's ability to pay its debt becoming due in the normal course of business.

a) Net Current Asset/ Liability position as at 15th September 2014

	Rs. ('000)
Current Assets	
Trade and other receivables	208,476
Current tax recoverable	9,473
Short term investment	23,683
Cash and cash equivalents	6,189
Total Current Assets	247,821
Current Liabilities	
Trade and other payables	155,573
Current tax liabilities	1,600
Loans and borrowings	772,623
Total Current Liabilities	929,796
Net Current Liabilities	(681,975)

CERTIFIED TRUE COPY


DIRECTOR
 CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
 SECRETARIES
 22/09/2014

b) Funding the dividends payments

Company has unutilized funding lines with Commercial banks amounting to more than Rs.1.6 bn as at 15th September 2014 available for utilization. The facilities are all active and unencumbered for unrestricted utilization.

2) Value of Company's Assets less liabilities, stated capital and proposed dividends

	Rs. ('000)	Rs. ('000)
Non Current Assets		
Investment in Subsidiaries	9,943,532	
Investment in Associates	4,421,695	
Available for sale financial assets	<u>65,735</u>	
Total Non Current Assets	14,430,962	
Current Assets		
Trade and other receivables	208,476	
Current tax recoverable	9,473	
Short term investment	23,683	
Cash and cash equivalents	<u>6,189</u>	
Total Current Assets	247,821	
Total Assets		14,678,783
Non Current Liabilities		
Trade and other payables	<u>301</u>	
Total Non Current Liabilities	301	
Current Liabilities		
Trade and other payables	155,573	
Current tax liabilities	1,600	
Loans and borrowings	<u>772,623</u>	
Total Current Liabilities	929,796	
Total liabilities		(930,097)
Stated Capital		(1,114,652)
Adjustments required by S 57 (2) b		N/A
Proposed Distribution		<u><u>(196,386)</u></u>
		<u><u>12,437,648</u></u>





3) Solvency test

Based on the above assessments and after considering circumstances which could affect the value of the Company's assets and liabilities as at this date, we confirm, to the best of our knowledge and belief, that the Company will satisfy the solvency test required by the Act, immediately after the distribution of the proposed first interim dividends of Rs 196,386,914/=.

(Sgd.)

.....
T. de Zoysa

(Sgd.)

.....
F. Mohideen

(Sgd.)

.....
V. P. Malalasekera

(Sgd.)

.....
R. Theagarajah

(Sgd.)

.....
S.K. Shah

(Sgd.)

.....
P.C.P. Tissera

(Sgd.)

.....
H. Selvanathan

(Sgd.)

.....
M. Selvanathan

(Sgd.)

.....
I. Paulraj

(Sgd.)

.....
D.C.R. Gunawardena

(Sgd.)

.....
W. M. R.S. Dias
Directors

Colombo
19th September 2014
AW/sn