



**INTERIM FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2024**

# HSENIID BUSINESS SOLUTIONS PLC

## Chief Executive Officer's Review

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Dear Shareholders,

We are pleased to present to you the financial results for the three months ending 31 March 2024.

hSenid Business Solutions PLC (hBS) reported total revenue of LKR 433.0 million for the three months ending on March 31, 2024 recording a year-over-year growth of 10.7 percent (21.1 percent in USD constant currency terms) compared to LKR 391.0 million in the corresponding quarter of the previous financial year. For the full year FY24, hBS generated a total revenue of LKR 1,645.3 million, recording a 12.4 percent year-over-year growth (19.6 percent in USD constant currency terms).

hBS recorded a net loss of LKR 155.3 million for the quarter which was inclusive of c. LKR 102 million in one-off non-cash items comprising LKR 57 million in forex losses, LKR 22 million in gratuity provisions and LKR 23 million in deferred tax expenses on account of reversals in debtor provisions. As a result, during the quarter, our normalised EBITDA margins (earnings before depreciation, amortisation, interest and taxes) declined to -7.8 percent from -3.9 percent in 3Q FY24 and -2.5 percent in 4Q FY23.

The PeoplesHR Cloud business continues to be the primary driver of the company's top line, generating a revenue of LKR 249.7 million and recording a year-over-year growth of 36.0 percent (50.8 percent in USD constant currency terms) during the quarter. This was supported by recurring subscription revenues in the segment, which accounted for 40.3 percent of total revenues, contributing to the overall recurring revenue base of the company. Total company recurring revenues accounted for approximately 54.0 percent of the total revenue for the fourth quarter, while for the full year, total recurring revenues stood at 57.0 percent of total revenues.

From a regional standpoint, Sri Lanka and Middle East & Africa (MEA) region contributed to the topline growth during the quarter. MEA region revenues included both new projects and revenues from the Ugandan Government project, which entered its third and final phase of implementation.

During the quarter, the company's core exit ARR (Annualized Recurring Revenue) recorded a figure of USD 3.1 million which amounts to a year-over-year growth of 39 percent in constant currency terms. The core exit ARR generated by the PHR Cloud business recorded a robust 53 percent year-over-year growth demonstrating the strength of the key segment of the business that has been driving growth.

New deals for the quarter recorded a very strong USD 1.6 million with demand driven by MEA and South Asia regions. MEA new deals witnessed strong demand for PeoplesHR On-Premise product, which accounted for 62.7 percent of total new deals. For the full year however, PeoplesHR Cloud accounted for 61.5 percent of new deals compared to 47.2 percent in the previous year. The average deal value for the full financial year continued to increase significantly in line with the strategy to focus on a smaller number of larger deals.

With the company having fully utilized the IPO funds allocated for product and market development during 3Q FY24, hBS is currently assessing multiple options for the utilization of the remaining IPO funds worth LKR 350.0 million, earmarked for pursuing inorganic growth opportunities.

The quarter saw hBS continue to invest in events aimed at positioning the PeoplesHR brand and also to drive cloud adoption among On-Premise clients. We continue to close monitor event spend on track the impact generated to the business.

Looking at FY25, our key focus remains on building further traction in the APAC region by positioning our brand as a leading HR Technology player. We continue to reap benefits from our investments over the past year in the region, and believe it will be a key contributor to the PeoplesHR cloud business, driving recurring revenues of the company. Furthermore, the year will also see further collaborations with our partner network to broaden our customer reach and increase market footprint. With a majority of our

talent acquisition in place, these efforts will be supported by our product development, engineering and implementation functions, with a renewed focus on maintaining a strong ARR growth trajectory.

Sgd.

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Sampath K. Jayasundara  
Chief Executive Officer  
15 May 2024  
Colombo

HSENIID BUSINESS SOLUTIONS PLC  
STATEMENT OF FINANCIAL POSITION

AS AT	GROUP		COMPANY	
	Unaudited 31.03.2024 Rs.	Audited 31.03.2023 Rs.	Unaudited 31.03.2024 Rs.	Audited 31.03.2023 Rs.
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	48,808,974	51,217,400	47,727,502	50,645,279
Right of use Assets	37,943,905	17,453,232	31,110,056	16,787,563
Intangible assets	457,995,085	301,092,317	447,357,453	295,871,924
Goodwill on acquisition	-	2,008,131	-	-
Investments in subsidiaries	-	-	7,223,770	88,329,540
Deferred tax assets	22,222,586	38,137,673	20,987,120	37,971,891
	<u>566,970,550</u>	<u>409,908,753</u>	<u>554,405,901</u>	<u>489,606,197</u>
<b>Current Assets</b>				
Inventories	36,976,638	29,729,130	36,976,638	29,729,130
Trade and other receivables	722,254,185	636,514,786	674,415,597	587,083,468
Advances and prepayments	66,920,881	74,769,694	27,065,624	21,164,778
Tax receivables	1,378,062	-	1,378,062	-
Other current financial assets	782,559,264	1,168,482,275	782,559,264	1,168,482,275
Cash and bank balances	319,894,008	409,089,992	230,791,781	256,769,353
	<u>1,929,983,038</u>	<u>2,318,585,877</u>	<u>1,753,186,966</u>	<u>2,063,229,004</u>
<b>Total Assets</b>	<u>2,496,953,587</u>	<u>2,728,494,629</u>	<u>2,307,592,868</u>	<u>2,552,835,200</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and Reserves</b>				
Stated capital	922,748,205	922,748,205	922,748,205	922,748,205
Share – Based Payments Reserve	1,260,701	2,155	1,260,701	2,155
Currency translation reserve	25,045,658	29,710,499	-	-
Retained earnings	606,547,853	1,041,046,890	572,829,391	1,023,427,076
<b>Total Equity</b>	<u>1,555,602,417</u>	<u>1,993,507,748</u>	<u>1,496,838,296</u>	<u>1,946,177,436</u>
<b>Non-Current Liabilities</b>				
Retirement benefit obligation	128,388,588	79,625,460	128,388,588	79,625,460
Interest bearing borrowings	14,280,835	11,898,482	11,866,821	11,898,482
	<u>142,669,423</u>	<u>91,523,942</u>	<u>140,255,408</u>	<u>91,523,942</u>
<b>Current Liabilities</b>				
Trade and other payables	501,302,936	458,116,299	473,043,856	330,477,842
Deferred income	251,470,722	137,777,212	156,099,597	137,777,212
Interest bearing borrowings	45,908,090	7,870,392	41,355,710	7,179,734
Income tax payable	-	39,699,035	-	39,699,035
	<u>798,681,748</u>	<u>643,462,939</u>	<u>670,499,163</u>	<u>515,133,823</u>
<b>Total Equity and Liabilities</b>	<u>2,496,953,587</u>	<u>2,728,494,629</u>	<u>2,307,592,868</u>	<u>2,552,835,200</u>

These financial statements are in compliance with the requirements of the Companies Act No. 7 of 2007.

Sgd.

Nilendra Weerasinghe  
Chief Financial Officer

The Board of Directors is responsible for these financial statements. Signed for and on behalf of the Board by:

Sgd.

Sampath Jayasundara  
CEO/Director

May 15, 2024  
Colombo

Sgd.

Malinga Arsakularatne  
Director

HSENIID BUSINESS SOLUTIONS PLC  
STATEMENT OF COMPREHENSIVE INCOME - GROUP

	For the three Months ended			For the twelve Months ended		
	Unaudited 31.03.2024	Unaudited 31.03.2023	Change %	Unaudited 31.03.2024	Audited 31.03.023	Change %
	Rs.	Rs.		Rs.	Rs.	
<b>Revenue</b>	432,965,016	391,008,624	11%	1,645,250,916	1,464,368,120	12%
Cost of sales	<u>(252,292,802)</u>	<u>(242,143,295)</u>	4%	<u>(979,847,789)</u>	<u>(819,870,525)</u>	20%
<b>Gross profit</b>	180,672,214	148,865,329	21%	665,403,126	644,497,595	3%
Other income	(57,498,280)	(117,889,712)	-51%	(65,499,598)	79,144,971	-183%
Administrative expenses	(144,349,021)	(126,439,375)	14%	(525,196,230)	(386,814,419)	36%
Selling and marketing expenses	(95,525,426)	(68,126,382)	40%	(357,876,511)	(227,068,156)	58%
Finance cost	(1,996,449)	(868,318)	130%	(6,976,182)	(5,811,654)	20%
Finance income	26,599,045	67,796,159	-61%	145,807,169	194,271,359	-25%
Other operating expenses	<u>(40,002,302)</u>	<u>(31,985,587)</u>	25%	<u>(145,747,096)</u>	<u>(109,326,924)</u>	33%
<b>Profit before tax</b>	<u>(132,100,220)</u>	<u>(128,647,885)</u>	3%	<u>(290,085,322)</u>	<u>188,892,772</u>	-254%
Tax (expense)/reversal	<u>(23,641,910)</u>	<u>26,419,045</u>	-189%	<u>(32,999,802)</u>	<u>(696,863)</u>	4635%
<b>Profit for the period</b>	<u>(155,742,130)</u>	<u>(102,228,840)</u>	52%	<u>(323,085,123)</u>	<u>188,195,909</u>	-272%
<b>Other comprehensive income</b>						
Exchange Gain/(Loss) on translation of foreign operations	1,154,802	(240,351)		(4,664,841)	16,613,058	
Re-measurements of defined benefit obligations	(20,815,045)	13,083,877		(20,815,045)	13,083,877	
Deferred tax on Re-measurements of defined benefit obligations	6,244,514	(3,925,163)		6,244,514	(3,925,163)	
<b>Total comprehensive income for the period</b>	<u><u>(169,157,859)</u></u>	<u><u>(93,310,477)</u></u>		<u><u>(342,320,496)</u></u>	<u><u>213,967,681</u></u>	
<b>Profit for the period</b>						
Equity holders of the Company	(155,742,130)	(102,228,840)		(323,085,123)	188,195,909	
Non-controlling interest	-	-		-	-	
<b>Total comprehensive income/profit for the period</b>						
Equity holders of the Company	(169,157,859)	(93,310,477)		(342,320,496)	213,967,681	
Non-controlling interest	-	-		-	-	
<b>Earnings Per Share - Basic</b>	(0.56)	(0.37)		(1.17)	0.68	

HSENIID BUSINESS SOLUTIONS PLC  
STATEMENT OF COMPREHENSIVE INCOME - COMPANY

	For the three Months ended			For the twelve Months ended		
	Unaudited	Unaudited	Change %	Unaudited	Audited	Change %
	31.03.2024	31.03.2023		31.03.2024	31.03.2023	
	Rs.	Rs.		Rs.	Rs.	
<b>Revenue</b>	393,089,908	298,998,254	31%	1,449,748,619	1,231,651,499	18%
Cost of sales	(216,253,195)	(183,138,308)	18%	(813,830,422)	(646,174,751)	26%
<b>Gross profit</b>	176,836,713	115,859,946	53%	635,918,197	585,476,748	9%
Other income	(60,542,232)	(120,344,591)	-	(71,542,150)	70,920,002	-201%
Administrative expenses	(236,985,258)	(170,012,776)	39%	(577,116,728)	(382,470,153)	51%
Selling and marketing expenses	(77,611,355)	(139,291,247)	-44%	(292,712,191)	(269,388,950)	9%
Finance cost	(1,659,701)	(849,074)	95%	(6,633,279)	(5,569,247)	19%
Finance income	26,599,045	67,796,159	-61%	145,807,169	194,271,359	-25%
Other operating expenses	(37,974,447)	(28,988,638)	31%	(140,335,056)	(102,836,539)	36%
<b>Profit before tax</b>	(211,337,234)	(275,830,221)	-23%	(306,614,037)	90,403,221	-439%
Tax (expense)/reversal	(23,229,284)	26,259,428	-188%	(32,569,735)	(1,039,859)	3032%
<b>Profit for the period</b>	(234,566,519)	(249,570,793)	-6%	(339,183,772)	89,363,362	-480%
<b>Other comprehensive income</b>						
Exchange Gain/(Loss) on translation of foreign operations	-	-		-	-	
Re-measurements of defined benefit obligations	(20,815,045)	13,083,877		(20,815,045)	13,083,877.12	
Deferred tax on Re-measurements of defined benefit obligations	6,244,514	(3,925,163)		6,244,514	(3,925,163.00)	
<b>Total comprehensive income for the period</b>	(249,137,050)	(240,412,078)		(353,754,303)	98,522,076	
<b>Profit for the period</b>						
Equity holders of the Company	(234,566,519)	(249,570,793)		(339,183,772)	89,363,362	
Non-controlling interest	-	-		-	-	
<b>Total comprehensive income/profit for the period</b>						
Equity holders of the Company	(249,137,050)	(240,412,078)		(353,754,303)	98,522,076	
Non-controlling interest	-	-		-	-	
<b>Earnings Per Share - Basic</b>	(0.85)	(0.90)		(1.23)	0.32	

HSENIID BUSINESS SOLUTIONS PLC  
STATEMENT OF CHANGES IN EQUITY

Group	Stated Capital	Share – Based Payments Reserve	Currency Translation Reserve	Retained Earnings	Total Equity
	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Balance as at 01st April 2022</b>	922,748,205	-	13,097,441	926,700,879	1,862,546,525
Profit for the period	-	-	-	188,195,909	188,195,909
Dividends	-	-	-	(83,008,613)	(83,008,613)
ESOP expenses for the Year	-	2,155	-	-	2,155
Other comprehensive income	-	-	16,613,058	-	16,613,058
Total comprehensive income	-	2,155	16,613,058	105,187,296	121,802,509
Re-measurements of defined benefit obligations				13,083,878	13,083,878
Deferred tax on Re-measurements of defined benefit obligations				(3,925,163)	(3,925,163)
<b>Balance as at 31st March 2023</b>	<u>922,748,205</u>	<u>2,155</u>	<u>29,710,499</u>	<u>1,041,046,890</u>	<u>1,993,507,748</u>
<b>Balance as at 01st April 2023</b>	922,748,205	2,155	29,710,499	1,041,046,890	1,993,507,748
Profit for the period	-	-	-	(323,085,123)	(323,085,123)
Dividends	-	-	-	(96,843,382)	(96,843,382)
ESOP expenses for the Year	-	1,258,546	-	-	1,258,546
Other comprehensive income	-	-	(4,664,841)	-	(4,664,841)
Total comprehensive income	-	1,258,546	(4,664,841)	(419,928,505)	(423,334,800)
Re-measurements of defined benefit obligations				(20,815,045)	(20,815,045)
Deferred tax on Re-measurements of defined benefit obligations				6,244,514	6,244,514
<b>Balance as at 31st March 2024</b>	<u>922,748,205</u>	<u>1,260,701</u>	<u>25,045,658</u>	<u>606,547,853</u>	<u>1,555,602,417</u>
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<b>Company</b>		<b>Stated Capital Rs.</b>	<b>Share – Based Payments Rs.</b>	<b>Retained Earnings Rs.</b>	<b>Total Equity Rs.</b>
<b>Balance as at 01st April 2022</b>		922,748,205	-	1,007,913,613	1,930,661,818
Profit for the period		-	-	89,363,362	89,363,362
Dividends		-	-	(83,008,613)	(83,008,613)
Dividends ESOP expenses for the Year		-	2,155	-	2,155
Total comprehensive income		-	2,155	6,354,749	6,356,904
Re-statement of share capital in line with ROC		-	-	-	-
Share Issue		-	-	-	-
Re-measurements of defined benefit obligations		-	-	13,083,877	13,083,877
Deferred tax on Re-measurements of defined benefit obligations		-	-	(3,925,163)	(3,925,163)
<b>Balance as at 31st March 2023</b>		<u>922,748,205</u>	<u>2,155</u>	<u>1,023,427,076</u>	<u>1,946,177,436</u>
<b>Balance as at 01st April 2023</b>		922,748,205	2,155	1,023,427,076	1,946,177,436
ESOP expenses for the Year		-	1,258,546	-	1,258,546
Profit for the period		-	-	(339,183,772)	(339,183,772)
Dividends		-	-	(96,843,382)	(96,843,382)
Total comprehensive income		-	1,258,546	(436,027,153)	(434,768,608)
Re-measurements of defined benefit obligations		-	-	(20,815,045)	(20,815,045)
Deferred tax on Re-measurements of defined benefit obligations		-	-	6,244,514	6,244,514
<b>Balance as at 31st March 2024</b>		<u>922,748,205</u>	<u>1,260,701</u>	<u>572,829,391</u>	<u>1,496,838,296</u>

# HSENIID BUSINESS SOLUTIONS PLC

## STATEMENT OF CASH FLOWS

	Group		Company	
	Unaudited 31.03.2024	Audited 31.03.2023	Unaudited 31.03.2024	Audited 31.03.2023
	Rs.	Rs.	Rs.	Rs.
<b>Cash flows from/(used in) operating activities</b>				
Profit before tax	(290,085,322)	188,892,772	(306,614,037)	90,403,221
Adjustment For				
Depreciation of property, plant and equipment	19,853,214	13,265,497	19,536,672	12,481,575
Amortisation of right-of-use assets and intangible assets	154,419,725	124,567,120	148,634,321	112,044,789
Amotization contract cost	3,484,781	-	3,484,781	-
Provision for Impairment of trade receivables	(61,264,885)	45,946,737	(65,520,912)	129,640,029
Impairment of investment	2,008,131	-	81,105,770	48,529,822
Finance income	(145,807,169)	(194,271,359)	(145,807,169)	(194,271,359)
Share based payments expense	1,258,546	2,155	1,258,546	2,155
Loss / (Gain) Disposal of assets	48,766	84,362	48,766	84,362
Finance cost	6,976,182	5,811,654	6,633,279	5,569,247
Provision for defined benefit plan	31,095,583	24,052,616	31,095,583	24,052,616
Forex loss/(gain)	70,898,911	(68,796,852)	71,542,150	(70,920,002)
Operating profit before working capital changes	(207,113,538)	139,554,702	(154,602,252)	157,616,455
Decrease / (Increase) in inventories	(7,247,509)	(43,344)	(7,247,508)	(43,344)
Decrease / (Increase) in trade and other receivables	(24,474,515)	(152,394,250)	(21,811,218)	(115,865,209)
Decrease/(Increase) in advance and prepayment	7,848,814	(8,454,198)	(5,900,846)	(12,775,045)
Increase / (Decrease) in deferred income	113,693,510	56,295,620	18,322,385	56,295,620
Increase / (Decrease) in trade and other payables	43,186,636	139,094,587	142,566,014	138,535,389
Cash generated from operations	(74,106,602)	174,053,116	(28,673,425)	223,763,866
Finance cost paid	(716,488)	(992,624)	(716,215)	(992,624)
Defined benefit obligation paid	(3,147,500)	(12,088,250)	(3,147,500)	(12,088,250)
Tax paid	(51,917,299)	(10,969,435)	(50,417,548)	(11,152,815)
Net cash from operating activities	(129,887,888)	150,002,807	(82,954,689)	199,530,177
<b>Cash flows from/(used in) investing activities</b>				
Acquisition of property, plant and equipment	(17,681,358)	(44,452,635)	(16,770,661)	(43,493,666)
Acquisition of intangible assets	(281,390,387)	(177,300,733)	(272,424,129)	(177,300,733)
Investments in short-term investments	117,736,447	112,566,266	117,736,447	112,566,266
Finance income received	145,807,169	194,271,359	145,807,169	194,271,359
Procceds from sales of fixed assets	103,000	-	103,000	-
Net cash used in investing activities	(35,425,128)	85,084,258	(25,548,174)	86,043,227
<b>Cash flows from/(used in) financing activities</b>				
Payment of lease installments	(39,887,130)	(39,341,827)	(36,616,800)	(30,642,800)
Dividend paid	(96,843,382)	(83,008,613)	(96,843,382)	(83,008,613)
Repayment of bank loans	-	(4,166,650)	-	(4,166,650)
Net cash flows from/(used in) financing activities	(136,730,512)	(126,517,089)	(133,460,182)	(117,818,063)
Currency translation adjustment	(74,680,076)	84,857,937	(71,542,150)	70,920,002
<b>Net increase / (Decrease) in cash and cash equivalents</b>	(376,723,605)	193,427,912	(313,505,194)	238,675,343
<b>Cash and cash equivalents at the beginning of the year</b>	1,459,835,819	1,266,407,907	1,307,515,182	1,068,839,839
<b>Cash and cash equivalents at the end of the period</b>	1,083,112,215	1,459,835,819	994,009,988	1,307,515,182



HSENIID BUSINESS SOLUTIONS PLC  
EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

**1 Basis of Preparation**

The consolidated interim financial statements have been prepared in accordance with the accounting policies set out in the Audited Accounts for the year ended 31 March 2023 and are in compliance with Sri Lanka Accounting Standards - LKAS 34 - Interim Financial Reporting.

**2** The interim condensed financial statements of the Group and the Company for the period ended 31st March 2024 were authorized for issue by the Board of Directors on 15th May 2024.

**3 Contingent Liabilities**

There has not been a significant change in the nature of contingent liabilities, which were disclosed in the Audited Financial Statements for the year ended 31<sup>st</sup> March 2023.

**4** No circumstances have arisen since the reporting date, which would require adjustments to or disclosure in the Financial Statements. The presentation and classification of the Financial Statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year

**5 Employee Share Option Plan**

The Company's board of directors has duly resolved to establish an employee share option plan to grant a total number of share options of 10,000,000 (3.49% of the voting shares) ordinary voting shares for the period commencing from 31<sup>st</sup> March 2023 to 31<sup>st</sup> March 2027. The scheme was approved by shareholders at the Extraordinary General Meeting held on 6<sup>th</sup> December 2022.

Accordingly on 31st March 2024 share options of 7,790,000 were granted and remained exercisable for a period of three years from the date on which the right to subscribe and purchase such shares

Shares under the scheme will be offered to the qualified employees at a volume weighted average price of all share transactions during the thirty market days immediately preceding the grant date and the Company has used Binominal Option Pricing Model to value the share options as at 31st March 2024 under the requirements of SLFRS 2 - "Share Based Payments"

**6 Continuous Disclosure regarding status of utilization of funds raised via IPO**

Objective number	Objective as per Prospectus	Amount allocated as per Prospectus in (LKR Mn)	Proposed date of utilization as per Prospectus	Amount allocated in LKR Mn (A)	% of total proceeds	Amount utilized in LKR Mn (B)	% of utilized against allocation (B/A)
1	Product Development Initiatives	202	January 2022 - December 2023	202	29%	202	100%
2	Market Development Initiatives	140	January 2022 - December 2023	140	20%	140	100%
3	Potential Strategic Acquisitions in APAC and East African Regions	350	April 2022 - March 2024	350	51%	-	0%
	Total	692		692		342	49%

**7 Market value per share for the quarter ended**

	<b>31.03.2024</b>	<b>31.03.2023</b>
Highest	11.90	17.50
Lowest	10.50	14.60
Closing	11.00	14.80
Market Capitalization on 31st March	3,043,649,136	4,095,091,565
Net assets value per share	5.62	7.20

HSENIID BUSINESS SOLUTIONS PLC  
EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

**8 Public Holding as at 31st March**

Issued Share Capital (No. of Shares)	276,695,376	276,695,376
Public Holding as % of Issued Share Capital	58.04%	57.95%
Total Number of Shareholders	4,748	4,785
Number of Shareholders representing the Public Holding	4,735	4,771
Float Adjusted Market Capitalization - (LKR)	1,766,449,146	2,373,231,223

The Company complies with the Minimum Public Holding requirement of the Main Board as per Option 5 of Section 7.13.1 (a) of the CSE Listing Rules.

**9 Shareholders' Information**

**9.1 Ordinary Voting Shares as at 31st March 2024**

No	Name	No of Shares	%
1	Hsenid Ventures (Private) Limited	68,839,540	24.88
2	Mr. K.P.R.B. De Silva	28,585,504	10.33
3	Mr. Dinesh Saparamadu	28,000,110	10.12
4	Mr. R.S.Captain	26,469,861	9.57
5	Argent Capital (Private) Ltd	13,343,096	4.82
6	Timex Garments (Pvt) Ltd	11,069,688	4.00
7	Mr Jan Gunnar Naess	9,035,000	3.27
8	Mr Otto Edvard Husby kalvo	9,010,000	3.26
9	Mrs. J.N. Ambani	6,982,018	2.52
10	GF Capital Global Limited	5,809,400	2.10
11	Citibank Newyork S/A Norges bank account 2	4,350,267	1.57
12	Mr. Sampath Jayasundara	3,303,300	1.19
13	Bank of Ceylon A/C Ceybank Unit Trust	3,008,960	1.09
14	Mr. Nilam Alawdeen	2,420,000	0.87
15	Miss. M.M.Page	1,618,525	0.58
16	Mr. Upali Amarasinghe	1,575,000	0.57
17	Commercial Bank of Ceylon PLC A/C No. 03	1,520,900	0.55
18	AFC Umbrella Fund -AFC Asia Frontier Fund	1,420,639	0.51
19	AIA Insurance Lanka Limited A/C No.07	1,310,000	0.47
20	Peoples Bank	1,000,000	0.36
		<b>228,671,808</b>	<b>82.64</b>
	Others	48,023,568	17.36
		<b>276,695,376</b>	<b>100.00</b>

**9.2 Directors' and Chief Executive Officer's Shareholding as at 31st March 2024**

No	Name	No of Shares	%
1	Mr. Dinesh.Saparamadu	28,000,110	10.12
2	Mr. Sampath Jayasundara	3,303,300	1.19
3	Ms. Dishnira Saparamadu	Nil	-
4	Mr. Apurva Udeshi	Nil	-
5	Mr. Malinga Arakularatne	Nil	-
6	Mr. Madu Ratnayake	Nil	-
7	Ms. Anarkali Moonasinghe	Nil	-
8	Mr. Ariththa R Wikramanayake	Nil	-

HSENIID BUSINESS SOLUTIONS PLC  
CORPORATE INFORMATION

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NAME OF COMPANY	hSenid Business Solutions PLC
LEGAL FORM	A Limited liability company, incorporated in Sri Lanka in 2005. The ordinary shares of the Company were listed with the Colombo Stock Exchange of Sri Lanka on 21 December 2021.
BOARD OF DIRECTORS	Mr. Dinesh.Saparamadu Mr. Sampath Jayasundara Ms. Dishnira Saparamadu Mr. Apurva Udeshi Mr. Malinga Arsakularatne Mr. Madu Ratnayake Ms. Anarkali Moonesinghe Mr. Arittha R Wikramanayake
SECRETARIES	Corporate Services (Pvt) Ltd 216, De Saram Place Colombo 10. Tel : +94 11 4718200
AUDITORS	Messrs Ernst & Young Chartered Accountants 201, De Saram Place Colombo 10
NATURE OF THE BUSINESS	Development of Human Capital Management Software Products and related services
REGISTERED OFFICE	No 67/1, 2nd Floor, Scanwell Building, Off Perahera Mawatha, Hudson Road, Colombo 03 Tel : +94 11 4621111 Fax : +94 11 2394064 Email : info@hsenidbiz.com