

Strive to Shine

ANNUAL REPORT 2016/17



MBA Alumni Association
University of Colombo



Strive to Shine

When you shine amongst the rest you stand out. With professionalism, drive and expertise our members stand out as exemplar. Looking back down memory our organization has evolved to the next level, where it is recognized as an influencer, a thought leader and a progressive professional organization. Moving forward having completed two decades we strive to shine and illuminate the professional arena with our continuous quest to serve the community, economy and the business environment.



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MBA Alumni Association University of Colombo

Vision

*"To be the first choice in
business governance"*

Mission

Contribute to the growth and development of the Colombo University MBA Programme. Partner in the country's economic and social development, by contributing to the national education programme. Build and promote business, cultural relationships and links with other associations having similar purpose here and overseas. Improve professional and personal life of members.

Our Association

The MBA Alumni Association - University of Colombo is a growing professional body of MBA Graduates of the University of Colombo. It is an independent body affiliated to the University and it has been in fruitful existence since 1997.

The Association has established itself as a well known Association of professional managers with its members holding responsible positions in the areas of Management, Banking and Finance, Human Resources, Marketing, Engineering and IT in reputed organisations in the corporate and state sector.

Its plethora of membership activities includes developing management and knowledge skills of its members, MBA students and other corporate executives. We work towards enriching the quality of professional and social life of MBA students graduating from the University of Colombo. The Association also contributes to the general socio-economic development of the country through various programmes and activities carried out by its vibrant and dynamic executive committee with the support of the membership and others.



Message from the President

“Strive to Shine; Shine as Professionals for the World to See!”

Time and tide never waits for man. A year has whisked passed since the baton has been passed on to me.

During my acceptance speech, I said “every year is a new challenge, but it is our inherent duty to give back to our society what we have gained from this great Institution.

We as a group of Executive Committee members took the challenge this year to “*Strive to Shine*” in whatever we do and to give back the maximum to our members and society in large.

97 new members have enrolled this year by looking at our energetic activities. The membership has swelled over 630.

Every Executive Committee meeting was well attended and were very productive learning platform. To make these meetings more productive, we invited eminent keynote speakers to share their knowledge. The topics that were taken to task were Insurance industry, leadership experiences in multinational companies' vs locals, corporate director's accountabilities & responsibilities, Sri Lankan export market potential, future of Sri Lankan education, lead through association, government monetary policies and leadership experiences behind the wicket.

The keynote sessions were well attended by members and believe the sessions have added value to their professional and personal lives.

We took the initiative to address the two key issues in the country. The BREXIT and the Law & Ethics and Good Governance. These sessions were conducted through evening lecture series. These events were well attended. We are grateful to the speakers and panelists. The lessons

We as a group of Executive committee members took the challenge this year to “*Strive to Shine*” in whatever we do and to give back the maximum to our members and society in large.

learnt were what impact to Sri Lanka's foreign policies due to BREXIT and how it is important for professionals to behave themselves through law & ethics in their professional life.

The theme of this year continuous professional development program (CPD) was "Discover the Leader within you" Over 30 middle and above managers attended a one day leadership workshop. Many positive comments were received and managed to break the ice of future leaders.

Our flagship Pre & Post Budget event drew the attention of many diversified corporate leaders. Our Association has the exclusivity on Pre-Budget session and provided a platform for corporate and public sectors to give their inputs on budget preparation. The Finance Minister graced the occasion. He provided many solutions through November 2016 budget. This time we brought a change to our Post-Budget format by analyzing the budget proposals from FDI's perspective. Honorable Minister and many heads of companies in Sri Lanka accepted our invitation and shared their insights. Over 600 corporate heads attended the events and well received.

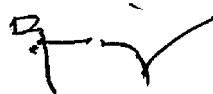
We too initiated a training program with the support of Sri Lanka Institute of Directors (SLID) to our membership. Eleven of our members talking part in the lecture series and soon they will be graduating as Associate Board Directors and ready to serve as Board of Directors in private and public sector.

The support from Faculty of Management and Finance of University of Colombo, provided us many opportunities to associate with the MBA and Undergraduate students. With the blessings of the Vice Chancellor Prof. Lakshman Dissanayake and Dean Dr. R. Senathiraj, we have involved in MBA students' interviews, residential workshops and inaugural sessions.

We too had opportunities to involve with undergraduates in their career guidance unit workshops and new curriculum development projects.

We have planned to have our Management conference in June 2017 with the topic of Free Trade agreements.

I take this opportunity to salute our Executive Committee members for their tireless effort to bring our association to greater heights with the motto of "*Strive to Shine*"



Sarmaa Mahalingam

President

2016/2017



The Association has been working closely with the Management Faculty of the University to add value to its program. Their support for the Career Guidance Day is greatly appreciated not only by the Faculty but also by the many students who benefit from it.

While on behalf of the University I wish the Association the best, I look forward to their continued support for our management activities.

Sgd.

Prof. Lakshman Dissanayake

Vice Chancellor

University of Colombo

Message from the Vice Chancellor

"The content of the programs has attracted many from the professional domain."

The Annual Report of an organization records for posterity its activities for the current year. I see 2016/2017 has been no less remarkable than the previous years for the Alumni Association. The President Mr. Sarmaa Mahalingam has taken pains in steering his association through many relevant, profitable programs benefiting not only the members but also the business community.

The content of the programs has attracted many from the professional domain. Indeed, their Budget Programs and their Management Conference are events much looked forward to by most managers.



Message from the Dean of the Faculty of Management and Finance

I am pleased to send this message for the Annual Report 2016/17 of the MBA Alumni Association of the University of Colombo. Your knowledge & experiences as management graduates connect all of us in a very special way. You are our most valuable asset as Ambassadors in our communities, as advocates for learning & as mentors to today's students. We at the Faculty of Management and Finance realize that Alumni are vital to the University to its success. Our Alumni continue to bring glory to the University.

With your commitment and sincerity you have time to time proved your worth and have gained the much deserved recognition and eminence. With your services, the community has gained a lot.

We as the Alma Matter on our part is keen to strengthen the pledges with our Alumni. The Alumni Association can help us stay connected to your fellow companions and to the vast resources available in the institute, from the faculty that taught and guided you to our libraries,

seminars and symposia, web sites, social media and an extraordinary variety of "Stay Connected" programs designed with you in mind. The MBA Alumni Association coordinates and supports best interests of public and they focus on issues related to welfare and educational activities of both post graduate and undergraduate students of the Faculty. I recall the success of the pre-budget seminar and post budget seminar organized during the period of 2016/17 by the MBA Alumni Association. I trust pre-and post-budget seminars cater to the public interest where the budget proposals were revised by the industry professionals in attendance of more than 600 participants.

This indicates unlike many other similar organizations, MBA Alumni Association of Colombo University is making an impact on the socio economic landscape of Sri Lanka. Knowledge spread through these seminars was noteworthy and valuable to apply both in locally and globally operating business organizations. More over, the MBA Alumni Association has exposed once again its active contribution in both undergraduate and post graduate students' activities of the Faculty of Management and Finance during the last financial year. They took part in organizing the career day workshop, career fair in 2017, participate in recruiting the MBA student's intake and involving in teaching in both MBA and EMBA programs. The Alumni also organized industry visits for the new intake for 2016 batch undergraduate students. I take this occasion to express my earnest appreciation to the outgoing president Mr. Sarmaa Mahalingham and his team of Executive Committee Members and wish the incoming office bearers success in their endeavours.

Sgd.

Dr. R. Senathiraja

PhD, MSc (Mgt), BCom (1st Class)

Dean, Faculty of Management and Finance
University of Colombo



Message from the Treasurer

“Our financial stability gives the enormous advantage and confidence to uplift the standard of the future events and initiate more events with higher value delivering in order to ensure our present in the needed areas of the country and our members.”

It is a great pleasure and an immense honor to present the Audited Financial Statements for the year ended 31st March 2017 of the MBA Alumni Association University of Colombo.

The year 2016/2017 was a great success with the highest number of valuable events directed towards both members of the Association and the Society whilst, recording of a highest ever surplus of Rs.2,104,967 from all activities. The Association has marked a record net surplus after tax of Rs.1,194,369 for the year.

This year was an eventful year elevating the standard of our routine events and introducing few more new programmes during the year. Our recurrent events; Management Conference, Pre & Post Budget, CPD Programme, Evening Programme and MBA Night were a greater success with a record of participation while recording event surpluses of Rs. 575,645, Rs. 1,603,408, Rs.121,944, Rs.47,307 and Rs.99,330 respectively.

As our new initiatives, Thought Sharing Sessions conducted by a prominent industry experts parallel to the Exco meeting in every month and Soft Skills Development Programme Series were introduced free of charge to sculpt the competencies and ensure the Continuous Professional Development of our members.

This year was an eventful year elevating the standard of our routine events and introducing few more new programmes during the year.

The Association has closely worked with the Management & Finance Faculty during the year in order to uplift the standard of the MBA Programme and granted Rs.100,000 for International Research Conference on Management and Finance to support the development of undergraduates. Further, The Association contributed computers to Salawa Camp along with personal contributions granted by Exco members as a CSR activity during the year.

The Association raised 98 new Life Memberships and added Rs.291,000 to the Life Fund of the Association during the year.

I am proud to mention that the Association has strengthened its financial position during the year 2016/2017, increasing Total Assets upto Rs.7,631,246 to its highest ever in the history from Rs.6,387,680 in the corresponding year. Our financial stability gives an enormous advantage and confidence to uplift the standard of the future events and initiate more events with higher value in order to ensure our presence in the needed areas of the country and our members.

I extend my gratitude to all of our sponsors who contributed to make last year a great success and I specially thank our media sponsor Daily FT for being the media partner during the year, Pheonix Ogilvy for being our creative partner for all events, HSBC for being our main sponsor for our Post Budget Conference, DFCC Bank for being our main sponsor for Management Conference and Standard Chartered Bank for being our consecutive main sponsor for Pre-Budget Conferences.

I specially thank the Vice Chancellor Prof.Lakshman Dissanayake, Dean of the Faculty of Management Dr. R. Senathiraja, all the lecturers of the Faculty of Management and all other staff of the University of Colombo who guided us and supported us to make last year a wonderful year.

Last but not least, I extend my thanks to the President and my fellow Executive Committee members and all other members of the Association for the guidance and the support extended to make 2016/2017 year a marvelous year.



Chathura Siyambalapitiya
Treasurer 2016/2017



**Executive Committee
2016 - 2017**



Left to right : Neil De Mel, Kulendran Sivaram, Ranga Ratnayake, Priyanthe Herath, Hilary Fernando, Chathura Siyabalapitiya, Kumudini Hewawitharane, K.U. Pushpakumara, Pubudu de Zoysa, Saranga Wijerathne, Lasintha Fernando, K.T. Supeshala, Prasad Jayasuriya, Jude Fernando, Lalith Sumanasiri, Upali Ratnayake, Sarmaa Mahalingam, Mahesh Jayasinghe, Irshan Jayah, Chandima Samarasinghe, Manohari Abeyesekera, Rohana Ellawala, Dhilmini Palipane, Prabath Kaushallya, Heshani Alutwatte, Thusitha De Silva, Eshani Thenuwara, Chris Corea

Absent : Thusitha Perera, Vidushan Premathiratne

Past Presidents



Chanaka Ellawala
(1997/1998)



S R Sadanandan
(1998/1999)



Sarath Kumarasinghe
(1999/2000)



D Dharmadasa
(2000/2001)



Kalyani Rodrigo
(2004/2005)



Prasad Jayasuriya
(2005/2006)



Rohan Seneviratne
(2006/2007)



Jude Fernando
(2010/2011)



Pubudu De Zoysa
(2011/2012)



Jude Silva
(2012/2013)



K U Pushpakumara
(2001/2002)



Chris Corea
(2002/2003)



Neil De Mel
(2003/2004)



Hilary Fernando
(2007/2008)



Neil Perera
(2008/2009)



Anusha Wijegunaratne
(2009/2010)



Saranga Wijerathne
(2013/2014)



Rohana Ellawala
(2014/2015)



Lalith Sumanasiri
(2015/2016)

Operational Review

Overview

The year under review saw many professional events such as evening inspirational sessions, discussion forum and academic and soft skills programs.

Following the Annual General Meeting of the Association where Sarmaa Mahalingam was appointed as the President heading the new Executive committee, the traditional brainstorming session held at Club Palm Bay Wadduwa. The theme around which the committee was working was identified as "*Strive to Shine*".

The year under review saw many professional events such as evening inspirational sessions, discussion forum and academic and soft skills programs. The Traditional Pre & Post budget seminars and the management conference were a great success this year too. During the Pre-budget forum, the minister of Finance Hon. Ravi Karunanayake lead the discussion together with senior business leaders from banking and other industries. This year's Post-budgets seminars focused on Foreign Direct Investments (FDI's) once again the finance minister lead the discussion with the chief editor of the Daily FT Mr. Nisthar Cassim moderating.

We were able add value to the Executive Committee by arranging an inspirational talk after each Executive Committee meeting. Leaders such as Mr. Prakash Shafter, Mr. Dilip Jayaweera, Mr. Ravi Jayawardane, Ms. Shiromal Cooray, Ms. Indira Malwatha, Dr. Harsha Athurupana, Mr. Imal Fonseka, Dr. Indrajit Coomaraswamy, Mr. Kumar Sangakkara and Mr. Randeewa Malalasooriya.





The Committee also organized the evening discussion fora on current and relevant issues such as BREXIT and Law & Ethics with good governance.

The Committee was concerned about the professional wellbeing of the members. Together with the Sri Lanka Institute of Directors (SLID) headed by Ms. Shiromal Cooray, who is also an Alumnus of our MBA program. The program was designed to enable our

members to participate in the Director Certification program. Eleven members took part. This will be an ongoing program and more members will be able to make use of it.

The Committee did not overlook member entertainment. An excellent MBAA night at a subsidized price saw large number of members and their spouses present.



19th AGM - June 2016





The 19th Annual General Meeting held on 29th June 2016 at the Galadari Grand Ball Room with a record gathering. Sarmaa Mahalingam, a leading businessman in the soft drink and related industries, was an Area Director of Division A2 in District 82 of Toastmaster International and an experienced visiting lecturer at the MBA program of the University of Colombo was elected unanimously. In accepting office President Sarmaa said *"Every year is a new challenge but it is our inherent duty to give back to our society what we have gained from this great Institution."* He also mentioned that he will be working under theme of *"Strive to Shine"* as Professionals for the world to see. He confirmed his commitment and dedication to the ideals of the association.

He declared that he would continue the work what already done by past committees in enhancing the visibility of the Association. He pledged to strengthen the closer ties already developed with the University

and to conduct high profile events in the ensuing year. He thanked the outgoing president Lalith Sumanasiri and the team for year of success. Lalith Sumanasiri in his address took the members through the past year activities.

The Chief Guest, the Governor of the Central Bank observed that the economy of the country is doing well. He emphasized that the country needed to think afresh on how to generate revenue and resources to pay off the existing huge debt burden and then to contract new funds to help the economy grow further. He highlighted tourism, ICT and rebound in Foreign Direct Investment (FDI's) as possible springboards for the economy.

Ms. Manohari Abeyasekara continued as the Secretary while Mr. Chathua Siyambalapitya was elected as the Treasurer. Mr. Ranga Ranayake elected as Assistant Secretary and Mr. Prabath Kaushalya as Assistant Treasurer.



Annual Planning Session





In the calendar of the Alumni Association, the first event the President has to chair is the Annual brainstorming session. Rightly so, because it is at this session that the president unveils his plan for his year and when the committee adds useful suggestions to enhance the programme.

The Committee assembled on 02nd and 03rd July 2016 in Villa Ocean Wadduwa, out of Colombo's reach, where they could conduct business sans the hindrance of their home and office.

The day began with an interactive session led by Mr. Mahesh Jayasinghe on presentation skills. He required the members to talk about themselves focusing on life-changing moments and why they decided to join the Exco. Very lively mind-arousing submissions were made. Mr. Mahesh capped the session with positive comments for improving skills. Mahesh next took the participants outside to test their skills in team work and ingenuity. All enjoyed this part of the programme.

In the next session, Lalith Sumanasiri, Past President spoke of lessons learnt from his year, a very useful session for all where he emphasized the moments that could have brought greater success if only the committee had done these differently.

Following this, the President laid out his plan for the year. There will be the pre and post budget seminars, the management conference, evening lectures, liaison with the University and the MBA Night. In addition, he proposed that we have special development programmes for members. It is necessary to add value to members in order to attract them for programmes.

New programmes he suggested were career guidance seminars and CSR programmes within the Mission, the Committee also accepted the appointments of Committee Chairs and members.

The programme was conducted over two days with over 90% attendance.



Evening Lecture Series



BREXIT

The first in the series of evening lectures organized by the Association was held on the 11th of August 2016 at Galadari. There were 50 participants. Paul Godfrey the Head of European Union (EU) Economic section in SL explained the background to Britain leaving the EU and its consequences. He said while Greenland's departure in 1983 did not have a big impact, Britain's decision will have far reaching economic after-effects. Right now, the sterling pounds has taken a blow but this could correct itself before next summer. He said that Prime Minister Madam Theresa may activate Article 50 of the Lisbon Treaty in February 2017 which deals with the logistics of departure. Britain will then have to enter into independent trade and other agreement with EU countries. Such changes will have their effects in SL to because SL treats Britain as a leading trading partner.

Dr. Saman Kelegama, of Institute of Policy Studies said that EU is Sri Lanka's largest export destination. Post BREXIT Sri Lanka will not be able to enter the UK market on a tariff-free basis. This may result in the loss of competitiveness. A substantial depreciation of the Sterling Pounds will adversely affect exports and investment. While the overall impact is negative but one cannot predict the developments that could take place which could be of benefit to Sri Lanka.

President Sarmaa Mahalingam chaired the meeting while Thusitha de Silva VP proposed the vote of Thanks. The project was chaired by Upali Rathnayake and many Exco members supported to make this event a success.

CSR Project



The Association Helps the Army to Restart their Operations at Salawa

After the cataclysmic explosion at the Salawa army camp in June 2016, when they were attempting to restore their offices, our Association took on part of the responsibility and donated computers and printers to the Army which were the most needed to begin work.

They were very grateful for the support given by our Association and thanked our representatives profusely.

The Association is grateful to My Cola Beverage Company, Elastomeric Engineering Co. Ltd and Techtronic Integrated Solutions (Pvt) Ltd. volunteered to support us by sponsoring equipment in this critical juncture.

Irshan Jayah, Lalith Sumanasiri, Sarmaa Mahalingam, Mahesh Jayasinghe and K.T Supeshala comprised the project team.



Law & Ethics and Compliance – The Solution to Corruption and Malpractice





An evening session organized jointly with Daily FT by our Association held on 27th September 2016 at Galadari Hotel with a top panel comprising politicians, professionals and activists to tackle the status of corruption and malpractice in the country and how they can be reduced.

The expert panel comprised with Bribery Commission Director Dilrukshi Wickremasinghe, Foreign Affairs Deputy minister Hon. Dr. Harsha de Silva, JVP and COPE chairman Sunil Handunnett, Transparency International Board Member J. C. Weliamuna, Governance consultant Harsha Fernando and good governance activist Chandra Jayaratne.

The salient outcome of the session was: -

- Bribery head calls on public to step up and not be dictated to by a corrupt few

- Government to implement Open Govt. Partnership to bring international standards says Deputy Minister Dr. Harsha de Silva
- COPE chair believes de-politicization of public service and stronger laws are essential
- Weliamuna and Harsha Fernando take professionals to task and said that the key institutions should be strengthened
- Naming and shaming not enough: time to put professionals behind bars says Chandra Jayaratne

There were over 75 participants. Many questions and clarifications were exchanged during the session. The Project was chaired by Upali Rathnayake immensely supported by Chandra Jayathne.



Pre-Budget Forum- "Review and Redefine"



The much-awaited Pre- Budget event jointly organized by our Association and Daily FT with the support of Standard Chartered Bank titled “*Review and Redefine*” was held on 31st October 2016. October 2016. The forum aimed to provide insights into policies needed for crucial sectors of the economy coupled with a presentation on the outcome of 2016 tax proposals by Pricewaterhouse Coopers. Participation at this seminar was only by invitation.

Academics and business leaders drew from their practical experience of Budget 2016 and gave suggestions to the Finance Minister on crucial proposals to be included in Budget 2017 that is to be presented in Parliament.

The Finance Minister Ravi Karunanayake listened carefully and he observed that the Government would focus on a “*Consistent and Coherent*” tax system as against the prevailing system as well as

opening up space for key investment areas including housing and the implementation of anti-dumping legislation.

Responding to issues, suggestions and comments from the business community, the Finance Minister fought hard for the policies of the Government and acknowledged several points including efficient collection had been successfully upgraded by the Government.

The event was a breakfast forum which took place at the Hilton Colombo Residencies.

The Project Chair was Kulendran Sivaram and his team members were Irshan Jayah, Thusitha De Silva, Chathura Siyambalapitiya, Ranga Rathnayaka, Eshani Thenuwara, Vidushan Premathiratne, Priyantha Herath, Pubudu De Zoyza and Jude Fernando





Post Budget Forum





As always this year too the Association partnered by Daily FT, organized the annual Budget Highlights on the 17th November 2016 at Galadari Hotel. It was sponsored by HSBC and moderated by Nisthar Cassim, Editor Daily FT.

Hon Ravi Karunanayake Minister of Finance was Guest of Honor. Others at the Head Table were CHEC Port City Colombo Chief Sales and Marketing Officer Mr. Liang Thowming, Chevron MD Mr. Kishu Gomes, Glaxo- Smithkline chairman Mr. Sunil Mehra, Tobacco Company Finance Director Ms. Emma Ridley, MD Piramal Glass Mr. Sanjay Tiwari and JICA Advisor Hideo Horiguchi. Also, associated with the panel were Mr. Mark Prothero CEO HSBC and Ms. Charmaine Tillekaratne Director PwC.

This year's session was mainly to focus on the role of Foreign Direct Investment in the development goals of the Unity Government.

Mr. Thowming said that allowing foreigners to purchase apartments below the fourth floor and allowing them to obtain loans up to 40% of value was an encouragement for them. Ms. Emma Ridley sounding a negative note said that the budget is short-term focused rather than on the long term

sustainability. Dr. Gomes was of the view that the overall budget proposals and the measures taken to tighten the fiscal situation was commendable. Mr. Tiwari's view was that the budget was significantly consistent with the previous ones, yet nevertheless an improvement on them. Speaking on the proposals Mr. Mehra pointed out that the Government's initiative on Free Trade Agreements with India China, Singapore and Pakistan will be a game-changer giving access to a 3 billion market.

Mr. Mark Prothero CEO of HSBC praised the Government's objectives of building a strong economy and a fair society where there is security and opportunity for all. Mr. Horiguchi, while commending the tax situation and the business climate, urged the country to get directly involved with mega FTA networks.

The sessions were attended by over 500 business leaders. The creative partner was Redworks.

The Project Chair was Kulendran Sivaram and his team members were Irshan Jayah, Thusitha De Silva, Chathura Siyambalapitiya, Ranga Rathnayaka, Eshani Thenuwara, Vidushan Premathirathne, Priyantha Herath, Pubudu De Zoyza and Jude Fernando



Contribution and Engagement with the University

The Association continually engaged with the Faculty of Management & Finance towards the development of the degree programme for MBA and undergraduates in key areas.

Exco Members of the Alumni Association took part in conducting panel interviews in order to select candidates for the MBA Programme. In addition they conducted the following activities towards the growth of the university activities:

- Providing inspiration in taking part in their inauguration ceremonies for new MBA intakes.
- Conducting group sessions to motivate the MBA students
- Conduct guest lecture programs and workshops
- Facilitated to hold activities of undergraduate such as Job Fairs etc.

These programs were handled by University Liaison Committee with the leadership of Lalith Sumanasiri, Irshan Jayah, Saranga Wijerathne, Thusitha De Silva and Chris Corea.





SLID Directors Program for Members



In order to add value to the membership, the Committee decided, in partnership with Sri Lanka Institute of Directors, to offer a Leadership program to the members. The chairman of the Institute of Directors, Ms. Shiromal Cooray is an alumnus of the MBA program. When Ms. Cooray spoke to the members by invitation, many members showed an interest in the program.

This program includes such modules as Corporate Governance, The Board, Strategic Leadership and Financial Stewardship & Accountability. From our membership Manohari Abeysekara, Sarmaa Mahalingam, Sivaram Kulendran, Nalin Fernando, Vidushan Premathiratne, Lasintha Ferdinando, Ranga Ratnayake, Lalith Sumanasiri, Dhilmini Palipana and Chandima Samarasinghe took part. At the completion of this certification course, the names of the participants will be published in the SLID directory. This valuable course not only helps the individuals to go up their corporate ladder but also provides opportunities of being called for private and public boards as Independent Directors.

Well-known practitioners gave of their experience over a period of 8 days. It is hoped that this program will be on-going and more members will benefit.





Soft Skills Development Program





During the brainstorming session held at Villa Ocean View – Wadduwa, It was identified the need to improve and develop soft skills among MBA Exco. members in order to perform better in the Association, Work and Personal life

Further, helping members to improve their corporate identity while appreciating the commitment of the members, among the sub objective of the program.

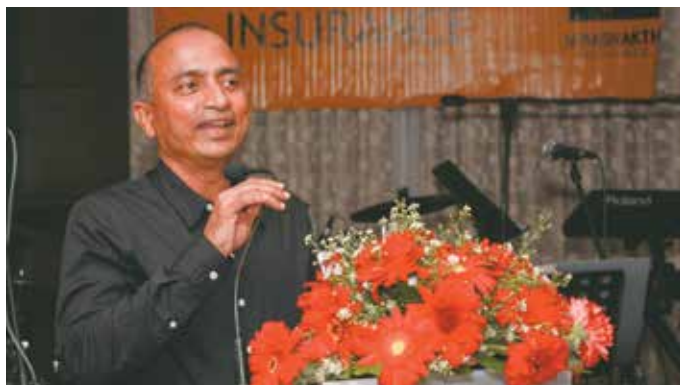
There were three successful programs held by eminent resources personnel at the Conference Hall, Faculty of Management. This was open for the member as fully sponsored free of charge program.

The first session was on *“Take the terror out of speaking and Effective Structure of a Speech”*, the first part of the session was done by Toastmaster Yusuf Jeevunjee and the second part was done by Toastmaster Dian Abeywardena

The second program was on *“How to conduct an effective business meeting and an AGM”* This program was conducted by an eminent personality and Past President of Colombo Toastmasters Club, Mr. Hussain Moosajee. Program was very effective and useful for our members.

The final program was on *“Email Etiquette”* which was conducted by a very renowned resource person and a Toastmaster Mr. Yukthi Gunasekara. Yukthi did the justification for the participant highlighting many common mistakes corporate executives are making and provided many insights how to write an email in a professional manner.

All sessions had fair number of participation and were very interactive.



MBA Night 2017 – “Reunite & Reconnect”



The Annual Flagship event “MBA Night 2017” of the MBA Alumni Association, University of Colombo was held on 25th February 2017 at Hotel Cinnamon Lakeside, Colombo under the theme of “*Reunite & Reconnect*”. This glamorous evening was well attended by MBA Alumni Members of different batches, many representing senior levels in leading corporates, who all shared an evening of comradeship with their colleagues, partners and friends. The event was also graced by academic staff of the Faculty of Management & Finance, Dean Dr. R. Senathirajah and others.

The glamour was added to the event with the line up of diverse entertainment activities and valuable gifts. Participants received goody bags and other gifts with a complimentary event photograph. There was much dancing to the music provided by the band X-pressions. The event was comprised of different dance acts by “Solar Heat” Dance Troupe as well as by Guest Artist of the MBA Alumni. Several melodies were sung by a Guest Artist. The MBA King and Queen competition was held and Shanaka Wijesinghe and Jinendra Abeygunasekera were crowned as MBA King and Queen respectively. Many prizes including valuable cash prizes were given for Raffle Draw and other competitions. The comperes for the event were Thrisma Pinto and MBA Alumni Shanaka Wijeweera. There was a delightful dinner along with cocktails, wine and spirits.

The MBA Alumni Association EXCO headed by President Sarmaa Mahalingam and Members together with many generous sponsors contributed to make the event a memorable one in the history of the MBA Alumni. The event sponsors included Montrela Consultants, National Savings Bank, Pet Packaging (Pvt) Ltd, Sri Lanka Telecom, Astron PLC, Tasma International Manpower, Tokyo Cement, Swedish Trading, Peoples' Leasing, Janashakthi Insurance, Omegaline (Pvt) Ltd, Sierra Readymix (Pvt) Ltd, Ex-pack Corrugated Cartons, Beliaththa Transport, Sachintha Enterprises, Shiran Polypacks, Certis Lanka

Security Solutions, Maultyways Engineering (Pvt) Ltd, Thimira Enterprises (Pvt) Ltd, Jayalal Hardware, AM clearing Ltd, SM Enterprises, Snackings (Pvt) Ltd, Multiform Chemicals, Commercial Bank PLC, NDB Bank PLC, Ceylinco Health Care, Sea Air Worldwide, Sampath Bank PLC, Merchant Bank of Sri Lanka, Regent Estate (Pvt) Ltd, Lanka Tiles, Stafford Motors,, Riscor Consultants (Pvt) Ltd, Chevron Lubricants Lanka PLC, Nestle Lanka, Ferrero Lanka, Lanka Bell, Metropolitan, CBL Foods, Kingsbury Hotel, Galadari Hotel, Aitken Spence Hotels, HE Magazine and Daily FT. The Vote of Thanks was given by Dhilmini Palipane.

The event organizing committee comprised Prabhath Kaushallya (Event Chair), Chandima Samarasinghe, Rohana Ellawala, Jude Fernando, Irshan Jayah, Dhilmini Palipane, Kumudini Hewapathirana. The event was truly a memorable one with the highest number of participants and sponsorships ever recorded in the history of MBA Alumni. Further, it also made a surplus contribution of Rs. 99,330 for the Association without any burden on the funds of the Association. The memorable evening also helped to meet the objectives of networking among Alumni members and strengthening the image of the MBA Alumni of the University of Colombo.



Monthly Executive Committee Meetings



Keynote Sessions

The monthly Executive Committee meeting continued to be held on the second Wednesday of the month at the Board room - College House of the University of Colombo. However, this year, there was a difference in that after every Exco meeting an eminent personality gave the committee and inspirational talk. The general membership too was invited for the session.

- July 13th, 2016 addressed by **Mr. Prakash Shafter** on present status of the Insurance Industry in Sri Lanka
- August 10th, 2016 **Mr. Dilith Jayaweera** on Entrepreneurship
- Sept 14th, 2016 **Mr. Ravi Jayawardane** on practical aspect of management and marketing in Sri Lankan context.
- Oct 12th, 2016 **Ms. Shiromal Cooray** on Board Room Responsibilities of a Director
- Nov 09th 2016 **Ms. Indira Malwatte** on Reversing the Export Sector
- Dec 14th, 2016 **Dr. Harsha Athurupana** on High Education in Sri Lanka
- Jan 11th, 2017 **Dr. Indrajit Coomaraswamy** on Current Status of the Monetary policy of Sri Lanka.
- Feb 08th 2017 **Mr. Imal Fonseka** on "Leadership in Organizations
- March 08th 2017 **Mr. Kumar Sangakara** on "Leadership thoughts form behind the wicket"
- May 17th, 2017 **Mr. Randeewa Malalasuriya** on "Waste management in Sri Lanka and simple solutions"

Keynote Evening Session – Mr. Prakash Shafter

"The current status of the insurance industry"

Prakash Schaffter a well-known practitioner was invited to make a presentation on the insurance industry.

He began by tracing the history of the industry and how the industry was in private hands but was nationalized in the 60s and later moved back into private hands in the 80s.

The market is small with a current value of Rs.53 billion and a market penetration of 12.5% but with 15 players. However the market presents several opportunities. For instance, market penetration at 12.5% is low. There is wide scope for increased insurance awareness in the market. Further the increase in the per capita income will lead to increase in cover if the insurer is able to convince the new middle class of the value of insurance.

Right now, the market is facing new regulations. For instance, the Government is embarking on a policy of segregation and insurance companies must adjust themselves to such change. Regulations too are increasing. In addition, the companies face market restrictions when it comes to state business. However, all in all the market is continuing to grow.

At the end of the presentation, there was a lively Q&A session where members asked pointed question centered on their own industry.

Monthly Executive Committee Meetings

Keynote Evening Session – Mr. Diliith Jayaweera

“Entrepreneurship”

Mr Diliith Jayaweera Chairman, George Stuearts made a presentation on Entrepreneurship.

He spoke of his experience in the industry and spoke of many hurdles an investor faces in investments. He spoke specially of his hotel project.

Even in the share market investors face numerous issues and unless an entrepreneur is aware of the many pitfalls, he is bound to lose heavily.

His many anecdotes and instances from his life were very interesting.

The audience asked him many questions regarding thorny issues that come up regularly in the business world.

An Evening with Ravi Jayawardena, CEO Sales & Marketing, Maliban Plc.

“Maliban Story”

A leadership story was narrated by Ravi who has both the Multinational and Local experience in industry. He said his secret of success is to identify his strength and build on it. He believes one should erase bad experiences from one's life rather than harbor them as points of worry and hurt. He says one must never go to top management with problem but with solutions.

He believes that education will only help us 20% but we need 80% positive attitude which helps us to succeed. Continuous growth professionally, personally and physically is his success mantra. To reiterate he took Nelson Mandela as an example. He also shared his experience in Maliban where he took the company from good to great by a sustainable revenue model. He too believes in the continuous improvement of individuals. He says we should only look at the good side of experiences.

It was an inspiring learning session on leadership from a top person who has exposure in both the multinational and local corporate environment.

The session ended with a very fruitful Q & A session with MBA Alumni members and academics from the University seeking clarification on several points.

Evening with Ms. Shiroma Corey, Chairperson Sri Lanka Institute of Directors

“Boardroom Responsibilities of Directors

on 14th September 2016 Ms. Shiromal Cooray as a Deputy Chairman of Jetwing group of Companies and the Chairperson of SLID, apprised us on the responsibilities of a Board of Directors. She reminded us of foreign and local corporate incidents of poor governance and their consequences.

She touched upon the personal level responsibilities of a Board Member towards shareholders. She differentiated the Independent and the non-independent directors' accountabilities and responsibilities. She reiterated that in public quoted companies the Board has more power than the Chairman of the organization but he/she should exercise his powers carefully. She also spoke on the areas of corporate Compliance reports, Sub- Committees, Good Governance, Environment Sustainability and Responsibilities towards Government including paying taxes on time.

She also briefed us about the role of SLID in the corporate world. She said that SLID conducts Board Leadership Programs. She pointed out that the women representation in boards is so minimal. because of cultural and social issues.

She mentioned that the SME sector is growing therefore their SLID program on Board of Directors is very useful.

There were many clarifications at the Q & A session. It was a very useful session and many members were convinced and decided to follow the SLID Board Leadership Program and obtain the certificate.

Keynote evening session Ms. Indira Malwatta - Chairperson, Export Development Board.

“Reversing the Export Sector”

MBA Alumni monthly event “An Evening with a Key Professional” was held at the College House, University of Colombo on 09th Wednesday November 2016. This is an event open to all MBA alumni members.

Ms. Malwatta's presentation and Q & A session provided great insights into Sri Lanka's competitive standing as an exporter to the world vis-a-vis other players in the region.

As a developing country, Sri Lanka needed to address urgent issues to improve its ratio of export earnings to GDP and the avenues available to do so within the next few years. As Professionals and Entrepreneurs, the contribution we could make towards this cause was discussed at length.

She spoke on the “Current Status of Monetary policy in Sri Lanka”. She observed that maintaining 4.7% growth momentum is a challenge due the prevailing drought. She pointed out that the country is facing hardship because of foreign debts. She was positive about our location which could bring many foreign direct investments if the investment climate in the country is conducive.

She observed that the export earnings in 2000 was 27% and it dropped to 13.40 % by 2015. She mentioned that Bangladesh and Vietnam have overtaken us because of their strong long term policies. Her view was that we are trapped in a middle-income level and need to push ourselves to come out of this trap.

She observed that we need to look for new products and new markets for export and not depend on traditional exports. The examples given by him for new areas were Nano-technology, value addition for rubber, auto parts manufacturing and film locations for foreign film production etc.

Ms. Malwatta too pointed out that our R&D is mere 0.16% of GDP and its very minimal when comparing with similar to our country. Due to this we have limited export market access and at present we only export to Asian market not beyond.

She said IT and Ship Maintenance areas are growing and need to focus more towards those new markets. She mentioned about the Indian labor inward migration and the unproductive three-wheel driver population which brings labor shortage.

Ms. Malwatta reiterated the importance of the consumer protection, regulations such as ISP 22000 and the Social and environmental impact due to of factors too should be looked into if want to improve our export sector.

Very dynamic and mind blowing session with a good PowerPoint presentation. Many questions were raised and was a fruitful session.

Monthly Executive Committee Meetings

Keynote address by Dr. Indrajit Coomaraswamy Governor Central Bank of Sri Lanka

"First Choice in Business Governance"

An evening discussion with Dr Indrajit Coomaraswamy, Governor, Central Bank of Sri Lanka, was conducted on 11th January 2017 with over 50 members participating. He opened the discussion by identifying lost growth opportunities due to the North-South conflict. He said that at present we have come out of the lower income slab as a country and moved into the middle income slab.

He also pointed out some lost opportunities after the resumption of peace in 2009. Sri Lanka's eligibility in borrowing went down and now we are charged higher interest rates by foreign lenders. He touched upon the fact that our population is aging, we have more female participation in GDP and a relatively low productivity level when compared with foreign countries. He said FDI is our pillar and we need a new growth model. Infrastructure should be improved with private and foreign participation.

The private sector should play a larger role. He also observed that FDI could help our economy especially in the export sector. He said that the Central Bank has a new road map to take the economy to 7-8% growth level from 4.5% in 2016. He went on to briefing participants about balance of payments, macroeconomic policy, monetary policy and exchange rate policy. He briefly focused on public debt management and other central bank functions and concluded with three economic corridors on which the Government is working.

He assured that the Central bank will act independently and make sure a transparent monetary policy will be strictly adhered to. Many observations and questions were raised, especially on the Tourism sector. He fielded the questions most eloquently and made many clarifications in a most informative session.

Evening Keynote session Dr. Harsha Athurupana

"Higher Education: Mysteries & Myth"

The 14th December 2016 monthly presentation to the Exco and the membership was by Dr. Harsha Athurupana Lead Education specialist, World Bank He showed that it's a part of Government's responsibility to provide education to its citizens.

He said higher education is the single most important determinant of economic performance among high income and upper middle income countries and returns to higher education have been rising over time. He continued that production of graduates with skills and competencies needed for the labor market was a cardinal responsibility of the system of higher education.

Commenting on private sector participation, he said that such participation led to greater funding and wider opportunities and choices for students. However, there was a risk that education could be unequal because the private sector may cater primarily for the richer students. Also, there was a danger of the loss of quality standards. Therefore, a well- balanced view with the well-being of the student has to be taken.

It was a good session with many observation and Q&A session.

Evening Keynote Session Presented by MR. Imal Fonseka

"Leadership in Organizations"

Mr. Imal Fonseka, Group CEO of Fairway Holdings shared his experience on leadership at the monthly lecture series organized by the MBA Alumni of University of Colombo.

He highlighted two fundamental things which helped him grow. Firstly, from day one he decided to differentiate his proposition to whom he is like how brands are differentiated. Secondly self-reflection and knowing what he can do and can't. That is, he could work well with people. Thus, leadership is to identify what you can do better than others.

When moving in to leadership at the corporate level Mr. Fonseka highlighted that people forget where the real power lies at, the ground level. A leader can achieve heart and mind share by building bonds with them. He shared his own experience where he was appointed as the CEO of a company where no CEO has previously worked for more than 3 months because the Employee Union was so powerful but he successfully faced the challenge by establishing his authority and building trust among ground level staff.

Mr. Fonseka further spoke about a critical element of personal and enterprise growth in corporate world. That is how you facilitate the growth of people whom you work with. He added that nowadays companies satisfy financial analysts by trying to achieve the best share price or the best earnings per share but do not focus on employees.

Mr. Fonseka added there is a myth that everybody should end up as a CEO but that is not and functional heads can perform in better ways. As a leader, you should not only take care of the direct reports but also second level, which is the future of your company.

Mr. Fonseka concluded saying; *"If you are a good human being you will win another human being's trust"*.

There was a packed audience and a Q & A session too well answered.

Special Evening Keynote session By Legend Cricketer Kumar Sangakkara

At a lecture organized by the MBA Alumni Association of University of Colombo, Kumar Sangakkara showed how his family and genuine friends were responsible for his success.

Kumar was introduced to the gathering of over 100 Alumni by the Association's president, Sarmaa Mahalingam.

Kumar revealed to the audience how much his father influenced his career by doggedly practicing with him for long hours despite his mother's pleas to his father to send the poor boy to breakfast before he faints. It is this determination of his father that later took him on to strive, to struggle and not to yield. He said that practice is essential to keep up. One must also be able to change strategy according to the situation because what causes a win today may not apply the next day.

He stressed that leadership in life depends on secure relationships

He went on to explain that his success was ensured by the sincere and unvarnished critique of the family and followers. Therefore, one must build good connections and good communications observe the surroundings and engage positively with it. There would be many who praise you today and spurn you tomorrow.

There is no such thing as luck. There is of course a higher order of things and this is evident in his life when he irrationally went to NCC instead of CCC even though he was scheduled to go there.

He said he refused the post of High Commissioner because he was not trained or suited for the said position. Just as much as when he chose his team, he would choose the best man for the job he felt that there were so many others who would do the job far better than him because they prepared themselves for the post.

Monthly Executive Committee Meetings

He also said that one must look after those who work for you. It is they who make your leadership and venture operable and possible.

The project was chaired by Upali Rathnayake with the support of many Exco members.

Keynote Evening Session series Presented by Mr. Randeewa Malalasooriya

"Waste Issues and Simple Solutions"

Mr. Randeewa Malalasooriya, Chief Executive Office of Chemanex PLC shared his thoughts on "Waste Management" at the monthly lecture series organized by the MBA Alumni of University of Colombo.

He commenced his lecture with the note, *"Accumulation of waste has increased like no other day in the past creating so many concerns for humans, animals and natural environment"*.

He mentioned that change in life styles of people could have contributed more towards piling up of waste in mountainous proportions as most of the people are more likely to throw away the things and purchase new items than trying to repair even in the case of minor break downs. Wrong consumption patterns and irresponsible way of living have further aggravated the problem creating so many health hazards and environmental pollution.

He further added that in countries like Japan, waste is sorted to more than 37 categories and diverted for recycling. In Sri Lanka, the traditional way of managing waste has been collecting garbage, transporting and dumping at a pre identified dumping site. According to the statistics, 95% of the waste in Sri Lanka is managed by way of dumping and no effort is taken to recycle.

It has been estimated that 1,400 tons of garbage is collected every day in Colombo and a significant

amount of money is spent on collecting, transporting and dumping the garbage. As responsible citizens, we cannot simply wash our hands by passing the responsibility to local authorities, politicians or government. We should accept that we all have contributed creating this waste issue and it is a must to understand our responsibility towards solving the waste problem.

Mr. Malalasooriya concluded his presentation saying it is true that as individuals we might not be able to eradicate the waste issue completely, but will be able to reduce it to some extent by way of segregating waste, having a compost pit at home, reducing the use of polythene bags as much as possible and so on. However, government has a vital duty towards educating, empowering and establishing proper systems required for the smooth implementation of said initiatives.

Questions were raised by members on converting waste into energy, electronic waste handling and dumping sites. There were good number of members participating which was an educational session.



Continuous Professional Development

Workshop on Continuous Professional Development

"Discover the Leader within you"

For the second time the MBA Alumni Association University of Colombo organized a Professional Development Training Program with an objective of enhancing the leadership competencies of the young professionals in Sri Lanka both in Public and Private sector. The main focused area was the managerial inter-personal & leadership skill development under the title of "*Discover the Leader Within you*". This was a full day interactive workshop, held at Galadari Hotel on August 25, 2016. The resource person was our own Alumni member Mr. Mahesh Jayasinghe, interestingly 38 junior and middle level managers were participated from 18 different reputed companies.

The session was very interactive and participatory. The feedback was very encouraging. Irshan Jayah led the team as the project chair together with Eshani Thenuwara, Kumudinie Hewavitharana, Lalith Sumanasiri, Thusitha Perera and K.T. Supeshala.





President's Dinner 2017



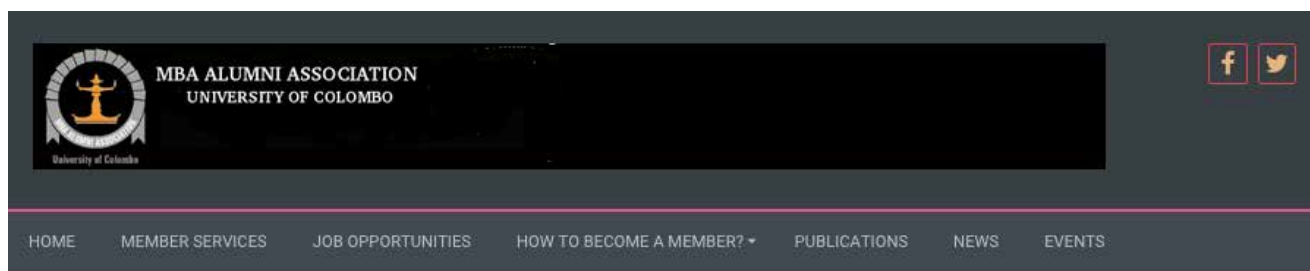


The traditional get-together and dinner hosted by the President to the members of the Executive Committee was held this year at the Mont Blanc Room of the Movenpick hotel on May 19, 2017, just a couple of months ahead of the termination of the current committee's term in office.

President Sarmaa Mahalingam made a change to this years' event by inviting all Past Presidents of the association present in Sri Lanka and it paved the way for the members of the Executive Committee to meet, greet and associate freely with the persons who have toiled hard over the years to lead this great association to what it is today. In addition, there were few other invitees representing the Faculty of Management & Finance of the University of Colombo and the Daily Financial Times - two institutions with whom the association is working very closely for the past many years.

This is a unique event arranged by the President on his own account and this years' event provided ample evidence to prove the continuous blessings and backing to the Executive Committee by the Past Presidents, the Dean and the faculty members as well as the print media partner, thus reflecting the unity and collective strength of the association in its forward march.



Alumni Publications and Presence in Social Media



FIRST CHOICE IN BUSINESS GOVERNANCE
MINDNET
 The newsletter of the
MBA ALUMNI ASSOCIATION
UNIVERSITY OF COLOMBO

May 2017
 Volume 12 - Issue 3

Evening with
 Central Bank Governor
Dr Indrajit Coomaraswamy

Current Status of Monetary policy in Sri Lanka
 Keynote address by Dr. Indrajit Coomaraswamy
 Governor Central Bank of Sri Lanka

An evening discussion with Dr. Indrajit Coomaraswamy, Governor, Central Bank of Sri Lanka, was conducted on 11th January 2017 with over 50 members participating. He opened the discussion by identifying lost growth opportunities due to the North-South conflict. He said that at present we have come out of the lower income slab as a country and moved into the middle income slab. He also pointed out some lost opportunities after the resumption of peace in 2009. Our eligibility in borrowing went down and now we are charged higher interest rates by foreign lenders. He touched upon the fact that our population is aging, we have more female participation in GDP and a relatively low productivity level when compared with foreign countries. He said FDI is our pillar and we need a new growth model. Infrastructure should be improved with private and foreign participation. The private sector should play a larger role. He also observed that FDI could help our economy especially in the export sector. He said that the Central Bank has a new road map to take the economy to 7-8% growth level from 4.5% in 2016. He went on to briefing participants about balance of payments, macroeconomic policy, monetary policy and exchange rate policy. He briefly focused on public debt management and other central bank functions and concluded with three economic corridors on which the Government is working. He assured that the Central bank will act independently and make sure a transparent monetary policy will be strictly adhered to. Many observations and questions were raised, especially on the Tourism sector. He fielded the questions most eloquently and made many clarifications in a most informative session.

FIRST CHOICE IN BUSINESS GOVERNANCE
MINDNET
 The newsletter of the
MBA ALUMNI ASSOCIATION - UNIVERSITY OF COLOMBO
 First choice of Business Governance

March 2018
 Volume 11 - Issue 2

SARMAA MAHALINGAM
Takes over the helm of the association

19TH ANNUAL GENERAL MEETING





At the 19th Annual General Meeting held on 29th June 2018 at the Galadari Grand Ball Room, Sarmaa Mahalingam, a leading businessman in the soft drink and related industries, Area Director of Division A2 in District 82 of Toast Masters Club, Colombo and an experienced lecturer at the MBA program of the University of Colombo was elected unanimously. In accepting office President Sarmaa confirmed his commitment and dedication to the ideals of the association. He declared that he would continue the work already done by past committees in enhancing the viability of the Association. He pledged to strengthen the closer ties already developed with the university and to conduct high profile events in the ensuing year. He thanked the outgoing president Lathith Sumanasekera and the team for year of success. Lathith Sumanasekera in his address took the members through the past year activities.

MBA Alumni Association, University of Colombo

MBA Alumni Association, University of Colombo
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Media Publicity at a Glance





Our Partners during the year 2016 - 2017



Notice of the 20th Annual General Meeting

To: All Members

Notice is hereby given that the 20th Annual General Meeting of the MBA Alumni Association of University of Colombo will be held on Thursday, 29th June, 2017 at the Hilton Colombo Residencies, Colombo commencing at 6.30 pm.

The Agenda will be as follows;

- Registration – 6.00pm onwards
- Lighting of the traditional oil lamp
- National Anthem
- Reading of the Notice convening the meeting - Mr. Sarmaa Mahalingam
- Reading the Minutes of the last Annual General Meeting and its adoption
- Presenting the Annual Report of the Executive Committee of 2016/17
- Tabling of Financial Report and Audited Accounts by the Treasurer and its adoption
- Ratification of the Change of Membership Fees
- Appointment of a Pro-term Chairman
- Election of the new committee 2017/18
- Appointment of Auditors for the year 2017/18
- Address by the new President 2017/18
- Introduction of the Chief Guest
- Address by the Chief Guest
- Address by the Guest of Honour
- Vote of thanks by the Secretary
- Close of the official session of the Annual General Meeting

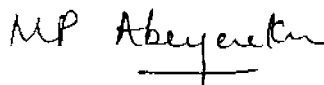
Fellowship: 8.30 pm

If you have any nominations for the new Executive Committee, please fill in the attached form and send it together with the nominee's brief profile (professional/business) to the Secretary on or before 19th June 2017.

Further, we would appreciate if you could confirm your participation to the Secretary by email: **secretary@colombomba.org**, before 19th June 2017 in order to make necessary logistical arrangements.

MBA graduates of the University of Colombo who are willing to obtain the membership of the association could be registered at the venue. Life membership fee of the Association is Rs 10,000/- .

By order of the Executive committee



Manohari Abeysekera
Secretary 2016/17

Auditors' Report

A.C.M. IFHAAM & Co., **Chartered Accountants**

#11, Station Road, Bambalapitiya, Colombo - 04, Sri Lanka
Tel : 2554 550, 2559 362 Fax: 2583 913 Mobile: 0777 780 087
Web: www.acmigroup.lk Email: acmi@sltnet.lk



A.C.M. Ifhaam FCA, ACMA, BBA, LLB, LLM Attorney-at-Law

To the Members of MBA Alumni Association, University of Colombo.

We have audited the Statement of Financial Position of MBA Alumni Association, University Of Colombo, as at March 31, 2017 and the related Statement of Income over Expenditure Statement for the Year then ended, together with notes thereto.

Respective Responsibilities of the Treasurer & the Auditors

The Treasurer is responsible for preparing and presenting these Financial Statements in accordance with the Sri Lanka Accounting Standards. Our responsibility is to express an opinion on these Financial Statements, based on our Audit.

Basis of Opinion

We conducted our audit in accordance with the Sri Lanka Auditing Standards, which require that we plan and perform the audit to obtain reasonable assurance about whether the said financial statements are free of material misstatements. An audit includes examining, on test basis evidence supporting the amount and disclosures in the said financial statements, assessing the accounting principles used and significant estimates made by the Executive Committee, evaluating the overall presentation of the financial statements, and determining whether the said financial statements are prepared and presented in accordance with the Sri Lanka Accounting Standards. We have obtained all

the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit. We therefore believe that our audit provides a reasonable basis of our opinion.

Opinion

In our opinion, so far as appears from our examination, the MBA Alumni Association, University Of Colombo has maintained proper books of account for the Year ended March 31, 2017 and to the best of our information and according to the explanations given to us, the said Statement of Financial Position and related statements of Income over Expenditure and Notes thereto, which are in agreement with the said books and have been prepared and presented in accordance with the Sri Lanka Accounting Standards, give a true and fair view of the MBA Alumni Association, University Of Colombo state of affairs as at March 31, 2017 and of its Income over Expenditure for the Year then ended.

A.C.M. Ifhaam & Co,
Chartered Accountants.

May 17, 2017

Statement of Income and Expenditure

FOR THE YEAR ENDED 31 st MARCH 2017		2017	2016
	Note	Rs.	Rs.
INCOME			
Income from Membership	4	291,000	144,000
Surplus from Activities	5	2,104,967	1,048,695
Other Income	6	500,752	282,258
		2,896,719	1,474,953
EXPENDITURE			
Administrative Expenses	7	(1,580,257)	(878,386)
Finance Expenses	8	(6,671)	(9,703)
		(1,586,928)	(888,089)
Income Over Expenditure Before Taxation		1,309,791	586,864
Taxation	9	(115,422)	(45,958)
Income Over Expenditure After Taxation		1,194,369	540,907

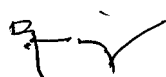
Statement of Financial Position

AS AT 31 st MARCH 2017	Note	2017 Rs.	2016 Rs.
ASSETS			
Non Current Assets			
Investments	10	7,240,018	5,783,453
Total Non Current Assets		7,240,018	5,783,453
Current Assets			
Trade & Other Receivable	11	170,000	581,894
Cash & Cash Equivalents	12	221,229	22,333
Total Current Assets		391,229	604,227
TOTAL ASSETS		7,631,246	6,387,680
EQUITY			
Accumulated Funds	13	7,412,010	6,211,965
Current Liabilities			
Accounts Payable	14	105,374	113,515
Accrued Expenses	15	38,500	35,000
Income Tax Payable	16	75,362	27,200
Total Current Liabilities		219,236	175,715
TOTAL EQUITY & LIABILITIES		7,631,246	6,387,680

The notes annexed form an integral part of these Financial Statements.

The Executive Committee of MBA Alumni Association, University of Colombo is responsible for the preparation and presentation of the Financial Statements.

Signed on behalf of the Executive Committee of MBA Alumni Association, University of Colombo.



Sarmaa Mahalingam
President

May 17, 2017



Chathura Siyambalapitiya
Treasurer

May 17, 2017

Accounting Policies

1. General Policies

1.1 Basis of Preparation

These Financial Statements are Presented in Sri Lanka Rupees and have been Prepared on the historical cost basis.

These Financial Statements are prepared on the assumption that the association is a going concern, i.e. as continuing in operation for the future. It is therefore assumed that the association has neither the intention nor the necessity of liquidation or of curtailing materially the scale of its operations.

The accounting policies have been consistently applied as with those applied in the previous year.

1.2 Events After the Reporting Period

All material events occurring after the Statement of Financial Position date are considered and where necessary, adjustments made in these Financial Statements.

1.3 Taxation

No Provision for income tax is made due to the fact that the Association is not deemed to carry on business in accordance with the provisions of the Inland Revenue Act No 10 of 2006.

2. Valuation of Assets

2.1 Receivables

Receivables are stated at the amounts they are estimated to realize inclusive of provision for bad and doubtful debts.

2.2 Property, Plant and Equipment

2.2.1 Cost/Valuation

Property, Plant and Equipment are recorded at cost (or valuation) less accumulated depreciation, which is provided for on the bases specified in 2.2.2 below.

The cost of property, Plant and Equipment is the cost of purchase or construction together with any incidental expenses thereon.

Expenditure incurred for the purpose of acquiring, extending or improving assets of a permanent nature by means of which to carry on the business or to increase the earning capacity of the business has been treated as capital expenditure.

The association does not own any Property, Plant and Equipment as at 31st March 2017.

2.2.2 Depreciation

The provision for depreciation is calculated on the cost or valuation of all Property, Plant and Equipment other than freehold land, in order to write off such amounts over the estimated useful lives by equal installments.

3. Income Statement

3.1 Income

Income represents the amounts derived from the related projects/functions which fall within the associations ordinary activities.

3.2 Income and Expenses

Income is accounted for on an accrual basis and matched with related expenditure. All expenditure incurred in the running of the association and in maintaining the Property Plant and Equipment in a state of efficiency has been charged to revenue in arriving at the Operational results for the year.

Accounting Policies

FOR THE YEAR ENDED 31 st MARCH 2017		2017	2016
		Rs.	Rs.
4.	Income From Membership		
	Life Membership	291,000	144,000
		291,000.00	144,000
5.	(Shortfall) / Surplus from Activities		
	Discover the Leader Within You	-	76,259
	CPD Programme	121,944	-
	Brainstorming Session	(205,230)	(164,450)
	BREXIT Evening Forum	4,500	-
	CSR Project	(109,000)	-
	Post Budget Seminar	1,603,408	839,196
	Pre Budget Seminar	-	323,046
	Law and Ethics Evening Forum	42,807	-
	Management Conference	575,645	-
	Un Allocated Income from Activities	17,000	-
	Soft Skills 2017	(45,437)	-
	MBA Night	99,330	(25,356)
		2,104,967	1,048,695
6.	Other Income		
	Interest Income	500,752	282,258
		500,752	282,258

FOR THE YEAR ENDED 31 st MARCH 2017		2017	2016
		Rs.	Rs.
7.	Administration Expenses		
	AGM	1,289,660	721,600
	Audit and Tax Fee	38,500	35,000
	EXCO Meeting Expenses	197,668	48,656
	Meeting Expenses	-	10,000
	Newsletter	5,000	-
	Write off of Recievables - MBA Night 2016	22,498	-
	Less: Write Back Unpresented Cheques	(13,443)	-
	Website Expenses	40,374	36,595
	Other Expenses	-	26,536
		1,580,257	878,387
8.	Finance Expenses		
	Bank Charges	4,510	3,460
	Interest OD	2,161	6,243
		6,671	9,703
9.	Income Tax		
	Income Tax for the Period	115,422	45,958
		115,422	45,958
10.	Investments		
	Fixed Deposit - HNB - 1153031056963	1,181,776	1,097,148
	Fixed Deposit - HNB - 1153031061209	514,550	469,653
	Fixed Deposit - HNB - 1153031055789	2,230,565	2,104,378
	Investment : FD 115300018188	547,544	500,000
	Investment : FD 115300018195	547,544	500,000
	Investment : FD 115300024738	1,000,000	-
	Fixed Deposit - HNB - 115300012681	1,218,039	1,112,274
		7,240,018	5,783,453

Accounting Policies

As per the constitution of the Association, three trustees will be the signatories (in addition to the President Secretary and Treasurer) for any withdrawals or any borrowings against the fixed deposit or any other investments of the Association.

Accordingly the signatories for the withdrawals or any borrowing will be, any two of the three Trustees together with the Treasurer and either the President or Secretary.

FOR THE YEAR ENDED 31 st MARCH 2017		2017	2016
		Rs.	Rs.
11.	Trade & Other Receivables		
	MBA Night	170,000	581,894
		170,000	581,894
12.	Cash & Cash Equivalent		
	Cash in Hand	-	8,935
	Cash at Bank	12.1. 221,229	13,397
		221,229	22,333
12.1.	Cash at Bank		
	HNB Current	25,000	10,291
	HNB Savings	196,229	3,107
		221,229	13,397
13.	Accumulated Funds		
	Opening Balance	6,211,965	5,671,058
	Income Over Expenditure	1,194,369	540,907
	Prior Year Adjustment	5,676	-
	Closing Balance	7,412,010	6,211,965

FOR THE YEAR ENDED 31 st MARCH 2017		2017	2016
		Rs.	Rs.
14.	Accounts Payables		
	Website Payable	40,374	36,595
	2015 Batch Collection	-	64,920
	Life Membership Advance	48,000	-
	MBA Night 2017 Payable	4,500	12,000
	Pre & Post Budget Payable	12,500	-
		105,374	113,515
15.	Accrued Expenses		
	Professional Fee Payable (Audit & Tax Fee)	38,500	35,000
		38,500	35,000
16.	Income Tax Payable		
	Opening Balance	27,200	3,013
	Provision for the Year	115,422	45,958
		142,622	48,971
	(-) Prior Year Adjustement on Over Provision	(5,676)	-
	(-) Withholding Tax Paid	(40,060)	21,771
	(-) Payment	(21,524)	-
		75,362	27,200

Members List

Row No	Member ID No	Full Name
1	L0001	Shirley Jayakody
2	L0002	Rohantha Senevirathne
3	L0003	Ranjith Noel Bopearatchy
4	L0004	Chris Corea
5	L0005	Frank Nelfred Reginald Fernando
6	L0006	S R Sadanandan
7	L0007	K U Pushpakumara
8	L0008	Anuradha Tennakoon
9	L0009	Keren Stephen
10	L0010	A Harsha Chanaka Ellawala
11	L0011	S Zeeniya Rasheed
12	L0012	K V D Sarath Kumarasinghe
13	L0013	Dedigama Dharmadasa
14	L0014	Nawaneela Mangalasiri De Mel De Mel
15	L0015	Mahanama Kumara Bandara Ralapanawa
16	L0016	Athula Nanayakkara
17	L0017	Dileeni Achala Dias
18	L0018	Stuart Anthony Chapman
19	L0019	Naveen Sooriyarachchi
20	L0020	W M Jayawardhane
21	L0021	Ranil I Senaratna
22	L0022	Alex Vincent Samararatne
23	L0023	Tuan Roshan Cassim
24	L0024	Upali Ratnayake
25	L0025	R Nadarajah
26	L0026	E Neil Rohan I Perera
27	L0027	Deepthi Hewageegana
28	L0028	Ravi Fernando
29	L0029	Manoraj Navarathnarajah - D
30	L0030	Palitha S Maliyadeva Muthukuda
31	L0031	M D Rohan Weerawansa Chandrasena
32	L0032	Lalith Perera
33	L0033	P Suchintha S Perera
34	L0034	Dilshan R Hettiarachchi
35	L0035	Senake Wijesinghe
36	L0036	Lalindra H Roschen Perera
37	L0037	E M C Sriyamal Gamage
38	L0038	L M Kumarapeli
39	L0039	G A D Rohan Senevirathne
40	L0040	Geetha Selvaretnam
41	L0041	W A N Kalyani Rodrigo

Row No	Member ID No	Full Name
42	L0042	Sanjaya V Samararatne
43	L0043	Gayathri Padmasekera
44	L0044	Danister Thudellage
45	L0045	Harsha Wickramasinghe
46	L0046	K K A Chandana Samarasinghe
47	L0047	Amalene Ranjula Nilaweera
48	L0048	Rajaratnam Pathmaranjan
49	L0049	Mahesh Vipula Jayasinghe
50	L0050	V C Manone Perera
51	L0051	B A C Fernando
52	L0052	Kanthappu Elangko
53	L0053	Gamunu Gunasumana
54	L0054	Harshitha Wannigama Gunaratna
55	L0055	P T Peter C Gomes
56	L0056	Lalith Chandrakumara Weerathunga
57	L0057	N Priyantha Perera
58	L0058	Sarath Lakshman W Dissanayake
59	L0059	Sureshkumar Suppiah
60	L0060	W M S Kumara Wasala
61	L0061	W W Jude Chrishantha Fernando
62	L0062	S G M Muthuramalingam Ramasubbu
63	L0063	Thanbiah Govinthadas
64	L0064	Thilak D Weerasinghe
65	L0065	Sarath S B Hewage
66	L0066	Galith Subaseela
67	L0067	A. Hilmi Cader
68	L0068	Mahabaduge Prasad Fernando Jayasuriya
69	L0069	E Nilanthi Renuka Silva
70	L0070	Nishan Chandana Mahanama
71	L0071	Arumapurage Sumantha Indrajith Fernando
72	L0072	K D Anusha Wijegunaratne
73	L0073	Tania Marian Fernando
74	L0074	Amala Namali Kumari Heengama
75	L0075	M Gamunu Priyantha Bandara Jayasundara
76	L0076	H Dayana Hemamala Karunasekara
77	L0077	Chandana Weerasooriya
78	L0078	Devasri Muthugala
79	L0079	Shalutha Athauda
80	L0080	Hilary Fernando
81	L0081	Ranjith Herman Jayawardena

Row No	Member ID No	Full Name
82	L0082	Kapila Welmillage
83	L0083	Kumudini Welmillage
84	L0084	K. M Premaratne
85	L0085	Gamage Deepthi Nishantha Amaratunga
86	L0086	Sidath Edirisinghe
87	L0087	Thilak Rathnapriya Gunatunga
88	L0088	Noel Yahampath
89	L0089	Nades Nadeswaran
90	L0090	E. Damitha Kumarasinghe
91	L0091	Deepthi Neelapani Perera
92	L0092	Hewa Paththinineg Sisirani Deepthika Siritunga
93	L0093	N. Gamage Mahinda
94	L0094	Mohamed Ismail Abdul Hassan
95	L0095	Upali Sunil Arambewela
96	L0096	Lasantha Perera Jayatilaka
97	L0097	Gerard Shirantha Perera
98	L0098	Darshan Gayathral Perera
99	L0099	K Geoffrey Ronald Fernando Comester
100	L0100	Harshini Halangode
101	L0101	Lohitha Sanjeeva Karunasekera
102	L0102	Kamal Hemantha Muthukuda
103	L0103	Chaminda Pathmalal Abayawickrama
104	L0104	Chandra Bernard Pathberiya
105	L0105	Srinath Kapila Kumara Hettihamu
106	L0106	Nishani Eranga De Zoysa
107	L0107	H.A.D Wasantha Piyasiri Hettiarachchi
108	L0108	Wickum Chandana Weerabahu
109	L0109	K Priyanganie Damayanthi Fernando
110	L0110	Ruwan Hewapathirana
111	L0111	Malik Chamindri Perera
112	L0112	Don Anton Shirantha Dehipitiarachchi
113	L0113	Kavinda Menaka Lakshana De Zoysa
114	L0114	Razmi Marzook
115	L0115	M K Nayanajith Udayakumara De Silva
116	L0116	J M Prabhath Shantha Kaushallya
117	L0117	R L Subhash Anuruddha Rajapakse
118	L0118	M H Zahir Mohamed Marzook

Row No	Member ID No	Full Name
119	L0119	Nalaka Manjula Morugama
120	L0120	H H Chinthaka De Silva
121	L0121	Reginold Lasantha Senaka Senaratne
122	L0122	Murale Nadarajah
123	L0123	Pavithra Sanjeevani Siriwardhane
124	L0124	Nuwani Upeksha Amaratunga
125	L0125	Champika Viraj Kumar Periyapperuma
126	L0126	Ananda Senaviratne
127	L0127	Rohitha Rajaratne
128	L0128	Getawakandage Sudath Kumar
129	L0129	Nelun Shirani Malinee Senanayake
130	L0130	Tissa Ravinda Perera
131	L0131	Herath Bandage Keerthirathna
132	L0132	Chanaka Nalindra Howpe Liyanage
133	L0133	Chetiya Bopearatchy
134	L0134	Kaluharage Gamini Hemantha De Silva
135	L0135	Fathima Rushdha Jawzi
136	L0136	Thurairajah Thivakaran
137	L0137	Bomullage Mudith Prasanna Somaratna
138	L0138	U H D Pathmasiri
139	L0139	Janaki Siriwardana
140	L0140	Kaushan Jayaratne
141	L0141	Sumudhu Jayathilake
142	L0142	Dushyantha Rodrigo
143	L0143	Devika Gunasekara
144	L0144	Sandun Wickramasinghe
145	L0145	Ajith Dhammika Jayasekera
146	L0146	Nayana Prasad Peiris
147	L0147	P K Sumudu Swarnarekha Kulasuriya
148	L0148	Manohari Prasadini Abeyesekera
149	L0149	Lassana Weeratunga
150	L0150	Joseph Navin De Croos
151	L0151	Pandithavidana Anuruddha Goonawardena
152	L0152	Waruna Bandara Jayathilaka
153	L0153	Niranjith Anthony Thusitha De Silva
154	L0154	Vidanalage Nirmala Ranmalie Fernando
155	L0155	Sandya Sriyani Amaratunga
156	L0156	Heethaka Pubudu Priyadarshanie De Zoysa

Members List

Row No	Member ID No	Full Name
157	L0157	Tiran S. Gunarathna
158	L0158	Wanasinghe Arachchilage Thusitha Prabath Gunaratne
159	L0159	Nicholas E L W Jayasekera
160	L0160	Panagodage Sirimal Ranjith Fernando
161	L0161	Delrukshi Varuni Egodage
162	L0162	Chandana Ranathunga
163	L0163	Joseph Jeyaretnam
164	L0164	Upul Bandara Angammana
165	L0165	Chaminda Ranna Pathirana
166	L0166	Vidanagamage Hemantha Wickramaratne
167	L0167	Pihilla Watta Gedara Indika Tennakoon
168	L0168	Thusith Chaminda Gunawarnasuriya
169	L0169	Pathmani Mangalika De Silva
170	L0170	P A Jude Palitha K Perera
171	L0171	Prasad Galhena
172	L0172	Saneth Gamage
173	L0173	Tittagalla Gamage Chanaka Edirisooriya
174	L0174	Ramanth Atukorale Atukorale
175	L0175	Gajadeera Arachchige Bimal Iroshan Silva
176	L0176	Sudasinghe Ralalage Chaminda Prabath Sudasinghe
177	L0177	S.P.Jayani Indika Senanayake
178	L0178	Dhilmuni Kumeri Palipane
179	L0179	Jina Rashmi Daluwatta
180	L0180	G D Padman Mendis
181	L0181	Neville Ruwanpathirana
182	L0182	Maddewatte Udaya Senarath Gamage
183	L0183	Liyanage Gnanawardena Perera
184	L0184	Dulith Sanjeewa Gurusinghe
185	L0185	Thusitha Perera
186	L0186	Chandana Hemantha Thebuwena
187	L0187	Abdul Cader Mohamed Irzan
188	L0188	W L C Coonghe
189	L0189	Shamilal Aransaka Wijeyawardena
190	L0190	S A M Gamage
191	L0191	N P E Jayasooriya
192	L0192	W J M Wanigasekera
193	L0193	Wasantha Sanjeewa Sooriyarachchi

Row No	Member ID No	Full Name
194	L0194	T A C A Kulatilake
195	L0195	Gayantha Lakprasanga Weerakoon
196	L0196	Amaranayakage Chaminda Dabare
197	L0197	Uthpala Kumara
198	L0198	R K U I Ranaweera
199	L0199	H J O Silva
200	L0200	L M A Gunawardena
201	L0201	Indujeeva Keerthilal Peiris
202	L0202	P T Ranil Shanaka Sugathadasa
203	L0203	H M Priyantha Bandara Herath
204	L0204	Sivalingam Sritharan
205	L0205	Ruwan Krishantha Rajapakse
206	L0206	Rienzi Kolitha Sri Nissanka
207	L0207	Shanil Gayan Jayasekera
208	L0208	D L Prasath Manjula Rathnasinghe
209	L0209	Wasantha Nihal K P Kankanamge
210	L0210	Chandana Bamunusinghe Liyanage
211	L0211	Nilmini Dharshika Rajapakse
212	L0212	A A C S L Aluthgama
213	L0213	Thushara Deepal Priyadarshana Aratchige
214	L0214	Bhoopal Mahendra Vithanage Dahanayake
215	L0215	P G Lalith Sumanasiri
216	L0216	Joseph Roshan Perera
217	L0217	M D I S Delgoda
218	L0218	N H Gamage
219	L0219	B M G Jayantha Bandara
220	L0220	Shiromal Cooray
221	L0221	Himal Mahesh Weerasekara
222	L0222	Gajendra Liyanaarachchi
223	L0223	Chandrika H Liyanage
224	L0224	Kumudinie Hewavitharanage
225	L0225	Rasika Sampath Berugoda
226	L0226	Tharaka Dadagamuwu
227	L0227	Gayani Swineetha Perera
228	L0228	Anoma Siriwardena
229	L0229	Ranjith Kodituwakku
230	L0230	Sandeepani Kodituwakku
231	L0231	M Shirley Gunawardhana
232	L0232	Udaya Rasantha Chandratileka
233	L0233	Suneth Jayawardena
234	L0234	Supramaniam Sabesan
235	L0235	Nishantha Kalansuriya

Row No	Member ID No	Full Name
236	L0236	Kankanige Rashima Nilmini Perera
237	L0237	Chamith Manjula Kumara Dheerasinghe
238	L0238	N M Mohamed Fazal
239	L0239	Lushantha Iresh Ranasinghe
240	L0240	Duminda Gunasinghe
241	L0241	T H Chandana De Silva Wimalasena
242	L0242	W K Surangana Sarathchandra
243	L0243	K M G Vajira Kariyawasam
244	L0244	Pius Paiva
245	L0245	Suneth Devinda Kotuthenne
246	L0246	D K Priyantha Upuljith Gunathilake
247	L0247	W L R R Kalhara
248	L0248	Dharani Thavalingam
249	L0249	Asanka Samanmali Gunashinhe
250	L0250	Shanaka Wijeweera
251	L0251	Nandeeka Rajapakse
252	L0252	Upamali Amarakoon
253	L0253	Ramachandra Sarmaa Mahalingam
254	L0254	Sellam Ambalavanar
255	L0255	Madura Prabhashin Liyanarachchi
256	L0256	Induka Lalinda Senanayake
257	L0257	W A S Amanthi Motha
258	L0258	Hewawasam Gamage Priyantha Ajith Gamage
259	L0259	W Dulani Prasanga Nissanka
260	L0260	Shantharuby Buvanendra
261	L0261	Herraluge Indika Krishantha Perera
262	L0262	Sumudu Udayanga Hettiarachchi
263	L0263	Prasantha De Silva
264	L0264	Sujeewa Kumarapperuma
265	L0265	Tharuka Dinendra De Silva
266	L0266	Wasantha Pradeep Kolombaarchi
267	L0267	Niranga Anurudha Weliwita
268	L0268	M Lasintha Manil Ferdinando
269	L0269	Hemantha Uditha Kumara Hettiarachchige
270	L0270	Melvin Raphael Kurukulasuriya
271	L0271	Senerath Kiriwaththuduwege
272	L0272	W Chandana Deepthi Fonseka
273	L0273	Kumuduni Mallicachchige
274	L0274	W G Kusumalatha
275	L0275	Amila Hendahewa
276	L0276	H V Pahan Prasanga

Row No	Member ID No	Full Name
277	L0277	Nilmini Sanjeevanie Dasanayeka
278	L0278	Mampege Ranjith Wasantha
279	L0279	M A Ruwan Sammit Manchanayake
280	L0280	Saranga Wijeyarathne
281	L0281	Ellawala Liyanage Rohana Anura Ellawala
282	L0282	Roshan Fernando
283	L0283	U Janaka Palinda Senarathne
284	L0284	Lakmini Niwanthi De Silva
285	L0285	Damian Amal Cabraal
286	L0286	Wickramasinghage Sumudithe Saman Piyasinghe
287	L0287	Chandima Udaya Priyanga Samarasinghe
288	L0288	Kahandawala Arachchige Jagath Nishantha
289	L0289	Herath Mudiyanseelage Anil Kumara Herath
290	L0290	Attanayaka Mudiyanseelage Maithree Priyanwada
291	L0291	Rohan Marino Adrian Tennakoon
292	L0292	Kahawe Guruge Isuru Wijesinghe
293	L0293	Wattage Darshana Udayanga Perera
294	L0294	Udenie Thilakaratna
295	L0295	Balasooriya Mudiyanseelage Kasun Madhawa Balasooriya
296	L0296	Kulappu Thanthrige Supeshala
297	L0297	Mahamedre Balasuriyage Chamara Muditha Kalum Gunasekera
298	L0298	Aruna Irosh Somasiri
299	L0299	Gamini Bambaradeniya
300	L0300	Dammika Gamini Premerkumara Ekanayake
301	L0301	Charmarie Maalge
302	L0302	Noor Mohamed Hassan Mubarak
303	L0303	Joseph Emilrajan
304	L0304	Don Shirley Cleetus Mallawaarachchi
305	L0305	Ajith Manoj Weeraman
306	L0306	Jithmi Harshika Panagoda
307	L0307	Punitha Indumathi Dahanayake
308	L0308	Maas Irshan Niyas Jayah
309	L0309	Kahandawala Punya Chandani

Members List

Row No	Member ID No	Full Name
310	L0310	Karunanayake Athukoralalage Hemasiri Kumara Karunanayake
311	L0311	Niroshan Mapatuna
312	L0312	Sobath Wijetunge
313	L0313	Manimelwadu Neranjan Panduka De Silva Jayatilake
314	L0314	Biyawalage Maneesha Jinadasa
315	L0315	Anthony J Shirley Mahendra
316	L0316	Maha Acharige Raneeth Suranga Jayaratne
317	L0317	Pathirannahelage Janani Madhuka Karunanayake
318	L0318	Ramesh Dushmantha Abeywickrama
319	L0319	Udunuwarage Rashmi Niranthi Gunawardena
320	L0320	Chamara Dhammika Wijeratne
321	L0321	Wijemuni Ajith Chanaka De Silva
322	L0322	Baskaran Annalingam
323	L0323	Heshani Menaka Alutwatte
324	L0324	Rathnayake Mudiyanseelage Lalith Nandana Priyathissa
325	L0325	Thusitha Wickramasinghe
326	L0326	Winodani Dhammika Rangani Upasena
327	L0327	Balapuwaduge Judith Sriyonie Mendis
328	L0328	Rajasinghe Hetti Arachchige Sanjeewa Rajasinghe
329	L0329	Hingure Arachchillage Uditha Shamali Wijegunawardhana
330	L0330	Kodithuwakku Kankanamge Senajith Dasanayake
331	L0331	Chathura Randike Siyambalapitiya
332	L0332	Udual Moteue Deepasik Maduwanthie Seneviratne
333	L0333	Rekha M P Hewlaiyananage
334	L0334	Don Gamini Wickrama Kalubowila
335	L0335	G K D D C Bandara
336	L0336	Talpe Marenchige Dilum Lasith Nanayakkara De Silva
337	L0337	Thennakoon Ralalage Sampath Dharmarathne
338	L0338	Channa Ariyasena
339	L0339	Ihala Baruwattegedera Ruwan Rohitha Bandara

Row No	Member ID No	Full Name
340	L0340	Kariyakarawanage Benston Peter Fernando
341	L0341	Joseph Laksiri Ruwan Wijeratne
342	L0342	Sujeewani Indima Wijeratne
343	L0343	Thelge Chathura Madushan Peiris
344	L0344	Thisanthi Kaluarachchi
345	L0345	Nishan Indika Abeysooriyaarachchi
346	L0346	Liyana Ralalage Laksiri Asoka Liyanage
347	L0347	Samitha Jayakody
348	L0348	Waruna Pradeepa Attanayaka
349	L0349	Ranga Indika Ratnayake
350	L0350	Otilie Win
351	L0351	Indika Abeysiri
352	L0352	Wadiya Rallage Cholitha Dharmabandu Wijawardana
353	L0353	Neranjan Kalinga Abeysooriyaarachchi
354	L0354	Chandika Jananath Nettasinghe
355	L0355	BOSHAN HARSHANA DAYARATNE
356	L0356	Nemantha Neranjan Hatharasinghe
357	L0357	Uduwanage Thilina Nuwan Perera
358	L0358	Harsha Samaranayake
359	L0359	Laddu Somadasa Silva
360	L0360	Prasanna Ruwan Kariyawasam
361	L0361	Katheesh kandasamy
362	L0362	Shantha Priyanath Kithsiri Jayakody
363	L0363	Amila Surangi Goonawardane
364	L0364	Rapti Indira Silva
365	L0365	Nissansala Nawarathne
366	L0366	Manori Priadarshani Emmanuel
367	L0367	Sugunatheeran Thananchayan
368	L0368	Samantha Galagama
369	L0369	Magalage Samantha Kumudu Kumara Perera
370	L0370	Yalagamage Shanaka Damith Wijesinghe
371	L0371	Damindra Ranjan Dissabandara
372	L0372	Lalith Withana
373	L0373	S Harsha Kapilarathna
374	L0374	Don Chaminda Kaushalya Rajapaksha Pathirag
375	L0375	Deshappriya Anoma Priyadarshani Premarathna
376	L0376	Eranda Wishanake Weerakoon

Row No	Member ID No	Full Name
377	L0377	Sujeewa Jayasinghe
378	L0378	Iresha Vajiramali Kulatilaka
379	L0379	Suresh Kingsly Tissaaratchy
380	L0380	Nipul Weeraratne
381	L0381	Lushan Nalinda Abesekara
382	L0382	Susantha Mallawa Arachchi
383	L0383	Shyamalee Nisansala Kumari Paranayapa
384	L0384	Sarada Chandima Alutwala
385	L0385	Damitha Jayawardana
386	L0386	Imani Angeline Perera
387	L0387	Suren Parakrama Nanayakkara
388	L0388	Thisara Jeevana Hewapathirana
389	L0389	Mangala Abeysekara
390	L0390	Dimuthu Thushara Ratnasiri Andrahennedhy
391	L0391	S M A D S Hiranya Sammandapperuma
392	L0392	Mahesh Nishantha Athukorale
393	L0393	H A Lalindra Tissera
394	L0394	Foo Haw Li
395	L0395	Sukith Ganendra Nanayakkara
396	L0396	D M D Reshan Lalanga Gunawardane
397	L0397	Tishan Harendranath Subasinghe
398	L0398	D.B. Srinatha Edirisinghe
399	L0399	K D Nishantha Senaratne
400	L0400	Palitha Sumeda Edirisuriya
401	L0401	A K M Preethie Udayanga Nilmini
402	L0402	P K G Harischandra
403	L0403	M Sumith Senaka Peiris
404	L0404	R P Umesha Sandarenu
405	L0405	A D T Rohana Thilakaratne
406	L0406	satchithanandam Sakisan
407	L0407	Dissanayake Mudiyanseleage Janitha Dissanayake
408	L0408	Gamage Nirmal Prasanna Nanayakkara
409	L0409	Situge Sri Lakmal Jayasinghe
410	L0410	Ronali Kumudu Kumarasinha
411	L0411	Dodangodawattege Harinda Chandimal Wimalransi
412	L0412	Jayamaha Hitihamilage Manjula Ruwan Jayamaha
413	L0413	Ahmed Afal Jezi Izzedeen

Row No	Member ID No	Full Name
414	L0414	Madawala Liyange Don Chathura Jayath Liyanage
415	L0415	Hikkaduwa Liyanage Sonal Vibeesh De Silva
416	L0416	Kariyawasam Horagampita Gamage Navoda Gimhani
417	L0417	Nalinda Fernando
418	L0418	Sharon Antoinette De Silva
419	L0419	Lakmali Nadeeka Perera
420	L0420	Kulendran Sivaram
421	L0421	Kushan Sumendra Samarasinghe
422	L0422	Malinda Samarasinghe
423	L0423	Thakshila Weerasekera
424	L0424	Meena Priyanka Koggala Wellala
425	L0425	Kavindra Gayajith Dassanayake
426	L0426	Thilak Dilhan Athapaththu
427	L0427	Hanthyge Nuwan Maduvirasha
428	L0428	Abeywana Arachchige Haripriya Priyantha
429	L0429	Windana Pradeep Rajapaksha
430	L0430	Sumalka Mahitha Jayasuriya
431	L0431	Ranatunga Arachchige Randika Sandamal Ranatunga
432	L0432	Christine Shiromi Jesudian
433	L0433	Prasadi Dileka Demuni
434	L0434	Wasanthika Wanigasinghe
435	L0435	Banuka Lakmin Tennakoon
436	L0436	Sathira Subhashana Weerakoon
437	L0437	Marie Dhishna Soya
438	L0438	Eshani Lakshika Thenuwara
439	L0439	Ranasinghe Arachchige Buddika Awanthi Kumari
440	L0440	A W Kapila Kumara De Silva
441	L0441	Kankani Thanthri Prabath Sujeewa Chandrasiri
442	L0442	Don Simon Patabendi Nishantha De Silva
443	L0443	Mohammed Asif Cassim
444	L0444	Chinthaka Udayanga Thuduweewaththa
445	L0445	Errol Ricardo Senathirajah
446	L0446	Anuradha Hemantha Kothalawala
447	L0447	Chaminda Upendradasa Silva
448	L0448	Fernando
449	L0449	Najith Wasana Liyanage

Members List

Row No	Member ID No	Full Name
450	L0450	Amal Eranga Rodrigo
451	L0451	Manjula Chanaka Yapa Abeytunga
452	L0452	Rangika Piyumi
453	L0453	Sriganesha Thanendrakumar
454	L0454	Sriyani Kulasinghe
455	L0455	Iroshini Sandamali Soysa
456	L0456	Shalini Udara Wickramanayaka
457	L0457	Mekhala Lakshani Perera
458	L0458	Saman Kumara Rasaputhra
459	L0459	Priyanganie Asoka Wijesinghe
460	L0460	Gihani Buddhika Nanayakkara
461	L0461	Janak Priyantha Hettiarachchi
462	L0462	Nirushanthi Hajananth
463	L0463	Keerthirathna
464	L0464	Upul Dhanuka Liyanagamage
465	L0465	Upulee Wishmika Gunasekara
466	L0466	Shehan Nandika Gunasinghe
467	L0467	Thavaratnasingam Yugatharan
468	L0468	Gnanachandran
469	L0469	Noel Sanjeewa Bandaranayake
470	L0470	Indika Aruna Weeraratna
471	L0471	Nayantha Hondurwa Pathirana
472	L0472	Don Chandana Wanaguru
473	L0473	Nidesh Dilshan Fernando
474	L0474	Rohitha Padmalal Wickramasinghe
475	L0475	Sidath Goshitha Ariyaratne
476	L0476	Don Dinusha Gunawardhana
477	L0477	Laksiri Randula Chandraratne
478	L0478	Nalin Anuradha Dissanayake
479	L0479	Saman Abeysiridera Samarakoon
480	L0480	Sharanka Imesh Perera
481	L0481	W Chandra Sriyalatha Gunaratne
482	L0482	Hasini De Silva
483	L0483	Balage Arachchige Dammika Deepani Herath
484	L0484	Piyankara Jayadewa Gunarathna
485	L0485	Gayanath Dharshana Wijemanne
486	L0486	Rathnayaka Mudiyansele Sumeda Nandika Medawela
487	L0487	Uduwaka Hewagamage Nishan Arjuna
488	L0488	Mathisha Bhadraka Don Hewavitharana
489	L0489	Ranasinghe Mudalige Kanchana Rosanayani Ranasinghe

Row No	Member ID No	Full Name
490	L0490	Dooratharsini Paskaran
491	L0491	Gajani Baskaran
492	L0492	Athauda Archchige Upul Sapath Sri Wijerathna
493	L0493	H T Udana R Siriwardana
494	L0494	Singakkuli Arachchige Amal Prasad
495	L0495	Lalin Dinesh Haren Mendis
496	L0496	Kumar Wijendra
497	L0497	R M M W Ashanthi Chamila Kumari Medagama
498	L0498	Dumindu Dhananjaya Premaratna
499	L0499	Janitha Jeevani Herath
500	L0500	Edirisooriya Appuhamilage Janaka Edirisooriya
501	L0501	Koku Hanivedige Pushpa Virajith
502	L0502	Thushara Sampath Ranathunga
503	L0503	Wannakuwatta Waduge Dilshan Hemaka Perera
504	L0504	Dodawaththa Gamaralage Wimali Wasana
505	L0505	Kalugalage Nishan Indika Wimaladasa
506	L0506	Thushara Dimuth Liyanagama
507	L0507	Nuwan Malinda Diwakara
508	L0508	Seneviratne Adikari Mudiyansele Diliep Tha Seneviratne
509	L0509	Mahamarakkala Kurukulasuriya Patabandige Suj Lakmal Perera
510	L0510	Induruwe Wadumestriga Sameera Panduka Indatissa
511	L0511	Sundarlingam Manopriya
512	L0512	Chamath Lasantha Indrapala
513	L0513	Mahapatabandige Dinusha Chathuranga Perera
514	L0514	ekanayake Mudiyansele Kande Walawwe Senara Ekanayake
515	L0515	Niranthari Thirunavukarasu
516	L0516	Gowri Medhawanie Perera
517	L0517	Dimunguvarige Nadeesha Nirmal Rohan
518	L0518	Ekanayake Mudiyansele Daminda Prabath Ekanayake
519	L0519	Sooriyabandara MudaligeHemantha Sooriyabandara
520	L0520	Shaisutha Logeshwaran

Row No	Member ID No	Full Name
521	L0521	Kalahe Hewage Prathibha Nisansala
522	L0522	Wijesekara Mahavidanelage Dilan Sanjaya Perera
523	L0523	Mathugamage Don Dimuthu Indunil
524	L0524	Herath Mudiyanseleage Vipul Bandara
525	L0525	Nadeesha Eranjaya Perera
526	L0526	Tharindu Atapattu
527	L0527	Sundaravel Jebewathani
528	L0528	Dishmi Sharmila Weerasekara
529	L0529	Hewathanthrige Rangika Iroshani Peiris
530	L0530	Neelanganie Priyadarshini Hidellarachchi
531	L0531	Chandraprabha Wijayasinghe
532	L0532	Iromi Nisansala Yahampath
533	L0533	Hinguruwana Bamunu Arachchige Sandika Damith Hinguruwana
534	L0534	Dimuthu Sanja Wijeyaratne Samaratunga
535	L0535	Balagalla Ralalage Rohana Kumara
536	L0536	Warnakulage Chanaka Madushanka Kumarasiri
537	L0537	Mangalage Suresh Jithendra Perera
538	L0538	Balasuriyage Darshi Dhammika Perera
539	L0539	Athauda Arachchige Don Chaminda Pushpakumara Athauda
540	L0540	Thanuka Roshan Kulatunga
541	L0541	Marakkala Mannage Chaminda Kumara
542	L0542	Wellala Godage Chaminda Sameera Dharmasena
543	L0543	Sattambiralage Don Kalum Anthony Vincent
544	L0544	Jayalathge Don Hasitha Chaminda
545	L0545	Wewegedalarage Nalin Chamara
546	L0546	Udaya Shanker Sivasubramaniam
547	L0547	Malwattage Jagath Priyashantha Peiris
548	L0548	Viranga Sajeewa Hepita Gamage
549	L0549	Avanthi Liyanage
550	L0550	wewalasinghe Arachchige Priyanjith Perera

Row No	Member ID No	Full Name
551	L0551	Vidushan Mario Chernetka Premathiratne
552	L0552	R Nalin Malinga
553	L0553	Jayasinghe Arachchige Hasitha Gayanajith
554	L0554	Dissanayake Mudiyanseleage Nandana Indunil Dissanayake
555	L0555	W A U Weerasinghe
556	L0556	Wickramasinghege Kithsiri Wickramasinghe
557	L0557	Muditha Fernando
558	L0558	Lakmali P A R Wickremesooriya
559	L0559	Geethani Champa Kumari Jayasinghe
560	L0560	W Dineshiya Shirangani Liyanage
561	L0561	Ruwan Sanjaya Karunaratne
562	L0562	G D Nuwan Bandara Dharmasena
563	L0563	R G Pradeep Kanishka Gunasekera
564	L0564	Liyana Arachchilage Asanka Deepa Rajapaksa Rajapaksha
565	L0565	Amila Sanjeeva Fernando
566	L0566	Vathsalya Weligama
567	L0567	Arumugam Thevarajah
568	L0568	Sameera Wathsala Wickramaratne
569	L0569	Muhammed Shaheed Muhammed Musthalie
570	L0570	Biyanvilage Amila Prabath Perera
571	L0571	Baratha Piyadigama
572	L0572	Senanayake Adipathige Upul Nishantha Perera
573	L0573	T D Pabash Priyankara
574	L0574	Herath Mudiyanseleage Ajith Kumara
575	L0575	Mohammed Mubarak Mohamed Milad
576	L0576	H M Buddhikara Prasad Gunawardena
577	L0577	R A Sameera Thilanga Perera
578	L0578	S Kelum Thamari Fernando
579	L0579	Don Gayan Kaushalya Pathirana
580	L0580	H D Jayalal Udayasiri Sirimanne
581	L0581	Dilanka Buddhika Kumara Irudeniya
582	L0582	K G Jayasanka Perera
583	L0583	Weerappulige Jayantha Siri
584	L0584	I O K Manula Nanayakkara
585	L0585	Sathya Neelaweera

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Row No	Member ID No	Full Name
586	L0586	W A Mahesh Prasanna Ratnayake
587	L0587	Shehan Amila Kahandagamage
588	L0588	H P Rasika Priyankara
589	L0589	N P G Shashika Irani Naotunna
590	L0590	J Suhan Rakshin Dharmasuriya
591	L0591	D Sumith Kumara
592	L0592	J P M Aravinda
593	L0593	Dinusha Lakmini Amarakoon
594	L0594	Gallekumbura Arachchilage Ruwan Kumara Bandara
595	L0595	Kandanamulla Arachchige Nilantha Lakshman
596	L0596	Shehan Gerard Lakshman Ellankoon
597	L0597	Ahangama Withanage Chamalie Madhubashanie
598	L0598	Abeysinghe Arachchige Janaka Jeewantha Abeysinghe
599	L0599	Munasinghe Arachchige Kelum Prasanna
600	L0600	Kukule Kankanage Supun Pramuditha Jayasena
601	L0601	Neelawarnapatibendige Rukshan Joseph Fernando
602	L0602	Wickramaratne Vidanelage Aruni Samanmali Fernando
603	L0603	Kudage Niluka Sudarshani
604	L0604	Prathapa Mudiyanseleage Gnanasiri Himantha Ja Kumara
605	L0605	Maliduwa Liyanage Kushan Sharma Dayananda
606	L0606	Waduge Lakshika Ashara
607	L0607	Dhanushka Nuwan Kumara Wijesinghe
608	L0608	Dimuthu Priyanga Udugamasooriya
609	L0609	Metaramba Kanththage Tharanga Weeravickum
610	L0610	Prabhajinie Jayabaalasundaram
611	L0611	Gonalagodaghe Buwaneka Dinuwan Thilakaratne
612	L0612	Nadeeka Priyangani Amarasinghe
613	L0613	Mohamed Razman Irfam Jaldin
614	L0614	J A M Kalani Dananja Karunathilaka
615	L0615	Sinidu Thamara Wijayaratne
616	L0616	Jayamuni Piyumika Madushani De Zoysa

Row No	Member ID No	Full Name
617	L0617	Vajira Hapuhinna Jayaratne
618	L0618	Iddagoda Hewage Madura Shantha
619	L0619	S K Sanjeewa Pushpakumara
620	L0620	Mohamed Mirshad Muzamil
621	L0621	Deegoda Gamage Udika Chamara
622	L0622	Geekiyanage Sanjaya Udayanga Samarasekara
623	L0623	Emil Chaminda Ranasinghege
624	L0624	Kalya Heshani Baptist
625	L0625	Dona Jinendra Kumari Abeygunasekara
626	L0626	Weerasooriyage Namal Sanjaya Wegiriya
627	L0627	Tony Bernard Susantha Ukwattage
628	L0628	Abeywickrama Liyanage Seelaka
629	L0629	Mohamed Thoufeek Mohamed Sithas
630	L0630	Induruwage Rasika Asanga Theswa
631	L0631	Sujeewa Prithi Kumara Gamage
632	L0632	Lalinthre Eeshani Fernando Daluwatte
633	L0633	T P G Harsha Rangika Weeraratne
634	L0634	K T M Dumindu Suranjith Thilakarathna
635	L0635	B M Chandana Dhammika Sarathchandra
636	L0636	Dinusha Lakmali Mayadunne
637	L0637	Shen Aiy Chang
638	L0638	Imanthika K Ranaweera
639	L0639	Ranjana Sudeep Jayathilaka Perera

Theme for the year 2017 – 2018

Excellence in Diversity

We at the MBA Alumni Association - University of Colombo are drawn from diverse professions and backgrounds. Diversity is our core strength, which we hope to leverage to propel the Association to reach the pinnacle of success. We strive to help our members to achieve their aspirations whilst generating prosperity and cultural harmony in all our partners.

“Year 2017/18 is dedicated to blending our diversity to create a rich and vibrant future for our Alumni”

Name of the Association

MBA Alumni Association - University of Colombo

Registered Office

Faculty of Management and Finance,
University of Colombo
94, Cumaratunga Munidasa Mawatha, Colombo 03.

Auditors

ACM IFHAAM & Co.,
Chartered Accountants

Banker

Hatton National Bank

Contact Information

Web : www.colombomba.org
: www.colombomba.com



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