



CNCI Achiever Awards 2018

Prime Minister Graced the Ceremony as Chief Guest

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NATIONAL TRADE FACILITATION COMMITTEE TOUR OF AUSTRALIA

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EXCHANGE RATES AND ECONOMIC INDICATORS

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SUCCESSFUL SEMINAR CONDUCTED BY CNCI

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Seminar on "Disciplinary Procedures & Conducting Formal Disciplinary Inquiries"



Details of the Program
Date : 28th August 2018

Investment & Discounts
Rs.8,500/- for CNCI Members





CNCI Achiever Awards 2018.



Prime Minister Graced the Ceremony as Chief Guest

The colourful Awards Ceremony of the CNCI ACHIEVER AWARDS – 2018 was held on 9th August 2018 at Hotel Galadari, with a gathering of more than 400 participants. The Chief Guest on the occasion was Hon. Ranil Wickramasinghe, Prime Minister of the Democratic Socialist Republic of Sri Lanka.

Hon. Prime Minister addressing the gathering at the prestigious CNCI Achiever Awards Ceremony 2018

Achiever Awards is a mega event, which has annually been organized by the Ceylon National Chamber of Industries – CNCI consecutively for 17 years. The Achiever Awards have been designed by the CNCI, the premier industrial chamber in the country, to promote the industrial growth in the country by recognizing and rewarding those industrialists who have excelled in their business processes which include quality standards, productivity, employee benefits, labour relations, environmental and social obligations etc. The ultimate purpose of recognizing those industries is to encourage them to reach further heights in their respective industries.

Addressing the Ceremony, Hon. Prime Minister highlighted the invaluable role played by the CNCI in developing the Sri Lankan industries and appreciated their valuable contribution to the growth of the national economy. He further stated the need of Sri Lankan Industries to penetrate into the international market for which the Government has opened avenues.

Hon. Rishad Bathiudeen, Minister of Industry and Commerce, Hon. Arjuna Ranathunge, Minister of Petroleum Resources Development, Hon. Dr. Harsha De Silva, State Minister of National Policies, Hon. Anoma Gamage, Deputy Minister of Petroleum Resources Development and Mr. Lakshman Silva, Chief Executive Officer of the DFCC Bank PLC graced the occasion as Guests of Honour.





THE CNCI ACHIEVER AWARDS 2018 For Industrial Excellence AWARD WINNERS

Extra Large Category - National Level Manufacturing Sector

Crystal	Link Natural Products (Pvt) Ltd
Gold (Joint)	Wijaya Products (Pvt) Ltd
Gold (Joint)	Associated Battery Manufacturers (Ceylon) Ltd
Silver	Teejay Lanka PLC
Bronze	Royal Ceramics Lanka PLC
Merit	Central Industries PLC Pussella Meat Producers (Pvt) Ltd Interpharm (Pvt) Ltd SMS Holdings (Pvt) Ltd Leema Creations (Pvt) Ltd Ruhunu Foods (Pvt) Ltd Dipped Products PLC

Service Sector

Gold	SAW Engineering (Pvt) Ltd
Silver	The Nuwara Eliya Hotels Co PLC (Grand Hotel)
Bronze (Joint)	JLanka Technologies (Pvt) Ltd
Bronze (Joint)	Sri Lanka Telecom PLC
Merit	Eden Hotel Lanka PLC Maga Engineering (Pvt) Ltd Lanka IOC PLC

Extra Large Category - Provincial Level Manufacturing Sector

Bronze	Ruhunu Foods (Pvt) Ltd
Merit	Freelan Enterprises (Pvt) Ltd

Service Sector

Gold	The Nuwara Eliya Hotels Co PLC (Grand Hotel)
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Government Sector – National Level

Gold	Litro Gas Lanka Limited
Silver	Ceylon Petroleum Storage Terminals Ltd

CNCI Top 10 Awards

- Link Natural Products (Pvt) Ltd
- Wijaya Products (Pvt) Ltd
- Associated Battery Manufacturers (Ceylon) Ltd
- SAW Engineering (Pvt) Ltd
- Teejay Lanka PLC
- Royal Ceramics PLC
- Central Industries PLC
- Pussella Meat Producers (Pvt) Ltd
- The Nuwara Eliya Hotels Co PLC (Grand Hotel)
- Interpharm (Pvt) Ltd

Large Category - National Level Manufacturing Sector

Gold	Three Sinha Industries (Pvt) Ltd
Merit	Pubudu Engineering (Pvt) Ltd

Service Sector

Gold	Balasooriya Hospital (Pvt) Ltd
Silver	Sripalie Contractors (Pvt) Ltd

Large Category - Provincial Level Manufacturing Sector

Merit	ACE Apparel Ltd
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Service Sector

Gold	Sripalie Contractors (Pvt) Ltd
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THE CNCI ACHIEVER AWARDS 2018 For Industrial Excellence AWARD WINNERS

Medium Category – National Level Manufacturing Sector

Gold Bopitiya Auto Enterprises
Silver Multikitchens (Pvt) Ltd
Merit EDM Packaging Systems

Service Sector

Gold Perfect Business Solution Services (Pvt) Ltd

Small Category - National Level Manufacturing Sector

Gold Manisha Auto Engineers
Silver GB Coatings (Pvt) Ltd
Bronze Aruna Engineering Industries
Merit Mike Biotech Asia (Pvt) Ltd
Waffle Boy
Fabna Industries (Pvt) Ltd

Service Sector

Gold Graphic Eye Offset printers (Pvt) Ltd
Silver (Joint) Oxford College of Business (Pvt) Ltd
Silver (Joint) Lakshi Hair and Beauty Salon
Bronze Integrity Associates (Pvt) Ltd
Sujith Auto Electricles

Small Category - Provincial Level Manufacturing Sector

Silver Aruna Engineering Industries
Merit OGM Foods & Company (Pvt) Ltd
Lallans Sports Goods Manufacturers (Pvt) Ltd

Service Sector

Gold Lakshi Hair & Beauty Salon
Silver Sujith Auto Electricles
Merit KYS Security Service
Ashok Ref. & Electricals

Micro Category – National Level

Gold NHB Apparel

Sri Lankan Industries in SAARC Countries

Gold LAUGFS Gas (Bangladesh) Ltd

Special Districts Awards

- Batti Inn (Pvt) Ltd
- Jana Civil Engineering Construction
- Green Grass Hotel and Restaurant (Pvt) Ltd
- V. S. S. Gingelly Oil
- Sarukaya Construction (Pvt) Ltd



Link Natural Products bagged the Crystal Award at the CNCI Achiever Awards 2018





National Trade Facilitation Committee Tour of Australia

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Mr. Kevin Edwards represented The Ceylon National Chamber of Industries for this tour.
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Members of the Sri Lanka Trade Facilitation Committee (NTFC) headed by NTFC Chair Mrs. P S M Charles, Director General of Customs and Co-chair Mrs. Sonali Wijeratne embarked on tour of Australia for High-Level dialogue for strengthening cooperation in the area of Trade Facilitation between NTFC members.

The Delegation comprised of 15 members representing the Government Sector and Private Sector and having a gender balance, in keeping with the European Union norms. The Government Sector was represented by officers from the Sri Lanka Customs, Department of Commerce, Department of Animal Production and Health, Department of Agriculture, Department of Import & Export Control, Health Services Department, Sri Lanka Ports Authority and Sri Lanka Standards Institution. The Private sector representation was nominated officers from the Ceylon Chamber of Commerce, Federation of Chamber of Commerce & Industry, National Chamber of Commerce, National Chamber of Exporters of Sri Lanka and The Ceylon National Chamber of Industries.

This tour was implemented under the EU-Sri Lanka Trade Related Assistance Project by the International Trade Centre (ITC) and UNIDO. Under this project, the ITC in close collaboration with the Export Council of Australia and The Australian Department of Foreign Affairs & Trade, coordinated all meetings and visits in Australia.

The objective of this program was to identify the Best Practices that Australia has adopted to facilitate trade. During this visit, Sri Lankan delegation learnt the best practices for trade facilitation in Australia. They also travelled to Canberra on the part of the programme and had meetings with Australian Government Officials from the Department of Foreign Affairs and Trade (DFAT), Home Affairs, Department of Agriculture and Water Resources, Austrade and Australian Chambers of Commerce. In addition field visits were made to the Port Botnay.



Powitt Solar Lanka brings ultra-modern photovoltaic technology to Sri Lanka with INE Solar Panels

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The Sri Lankan solar industry will gain localised access to one of the world's most technologically advanced and globally demanded solar panels,

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The Sri Lankan solar industry will gain localised access to one of the world's most technologically advanced and globally demanded solar panels, with leading photovoltaic product manufacturer Infinity New Energy's (INE) entrance to Sri Lanka.

The INE Solar photovoltaic module is produced under globally accepted European Standards, and is in high demand for residential, commercial and industry-scale solar systems across the world. With offices and warehouses located in Australia and the Netherlands to meet the growing demand, INE solar panels are sold in many other countries, including the USA, South Africa, Spain, France, and Italy - and now, Sri Lanka. The panel is composed of some of the fastest growing-energy technologies in the world, and is equipped with the modern Passivated Emitter and Rear Cell (PERC) technology for higher efficiency. Inherent properties such as high weather resistance and low permeability make INE solar panels the benchmark of future-ready solar solutions.

INE boasts a 1GW solar panel production capacity from Wuxi and Chenzhou production bases in China, and has proposed a 200MW capacity production facility in Sri Lanka. The fast progressing company draws from 10 years of manufacturing experience in the rapidly evolving global solar industry, with 5GW shipments of solar panels to date to all corners of the globe.

With TUV, PID and Salty Mist certifications, INE is also ISO 9001 and ISO 14001 certified for quality management systems and environmental management systems respectively, offering superior quality products with a growing global endorsement by over 100 partners and 2000 retailers worldwide. Powitt Solar Lanka, the local trading subsidiary of INE, is the sole supplier and after sales service provider for INE solar panels in the country. Powitt Solar Lanka and INE are extending investments in commercial and utility projects across the island, adding to the \$ 500 million worth investments carried out by INE on a global scale to date.



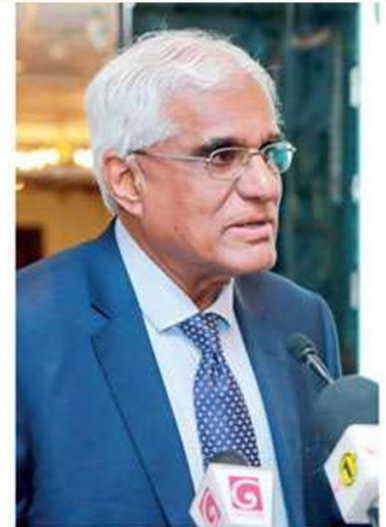
Govt.'s budgetary operations pose positive signs to down deficit to 3.5% by 2020

Suffering from little to no sustainable fiscal outcomes and the budget pumping excess demand through unsustainable budget deficits, Sri Lanka finally seems to be heading on a positive note to overcome these issues, according to Central Bank Governor Dr. Indrajit Coomaraswamy.

The governor made this remark at the recently held Postgraduate Institute of Management Alumni Association's (PIMA) CEOs Forum.



We have undertaken crucial reforms to entrench long-term macroeconomic stability, as fiscal stabilisation has historically been a major challenge for Sri Lanka.



Dr. Indrajit Coomaraswamy
Pix by Damith Wickramasinghe

In the opinion of the governor, one of the major issues for much of the post-independence period was that the country has experienced macroeconomic stress.

He stated that the macroeconomic stress was really driven by the government budget over many years, which was one of the main causal factors for the country to lose its place.

"With the budget pumping excess demand into the system through unsustainable budget deficits, the inflation rises and when inflation is high, nominal interest rates are high and the exchange rate comes under pressure because the inflation differential between ourselves and our competitors and trading partners increases, hence we lose competitors," Dr. Coomaraswamy said.

However, the governor said that there are signs that there is a structural improvement in the government's budgetary operations to overcome these crucial fiscal instabilities, saying that for the first time since the 50s, the country has a primary surplus and said that this year may have a surplus in the current account of the budget for the first time since 1987.

He also commended the government's venture upon a fiscal consolidation programme that is intended to bring the budget deficit down to 3.5 percent of gross domestic product (GDP) by 2020.

A strong fiscal framework is required to be abided by, to prevent further rise of the budget deficit and maintain sovereign ratings, noted Dr. Coomaraswamy, adding that he is certain to successfully manage debt settlements. However, the governor warned that if the government weren't to abide by a strict framework and loses control over its budget, the consequences would be damaging.

Meanwhile, Dr. Coomaraswamy said that Sri Lanka would annually require US \$ 4 billion to settle foreign debts, which will likely persist till the year 2022, as well as to accommodate the government's future requirements.

The governor also touched on the enforcement of the Liability Management Act, which provided flexibility to assist the economy build buffers.

"The Liability Management Act comes with tight supervision and requires the Cabinet and Parliament approval. This framework helps us to address the bunching efforts starting from next year. However, to do all this, we need to maintain our ratings and access to international capital markets, he said.





Govt.'s budgetary operations pose positive signs to down deficit to 3.5% by 2020

Continuation..

Finance Minister Mangala Samaraweera, who was the chief guest at PIMA's CEOs Forum, on the same occasion, said that this year records the highest debt repayment since independence – approximately Rs.1.9 trillion, nearly 82 percent from the pre-2015 era, which saw the average annual debt service payment at Rs.990 billion.

"It is clear that the government needs to undertake more difficult and challenging reforms in order to drive future economic growth and development, the minister opined, highlighting the fact that the future of Sri Lanka's economic growth should be through exports, entrepreneurship, foreign direct investments and private enterprise. He further said, "We have undertaken crucial reforms to entrench long-term macroeconomic stability, as fiscal stabilisation has historically been a major challenge for Sri Lanka."

Samaraweera confidently noted that fiscal improvements are already underway with interest rates beginning to moderate as the one-year treasury bill yield has declined by 60 basis points, within the last two months. He also said that the government has designed a Trade Adjustment Programme to provide the tools to re-skill workers and provide concessional finance to help firms affected by competition to enhance their competitiveness.

"A series of trade agreements are also being negotiated to enhance market access to attract investments into the sector of higher productivity, taking advantage of Sri Lanka's strategic geographic location." On the outset, the minister commended the acceleration of the key programmes – 'Enterprise Sri Lanka' and 'Gamperaliya', which can have a transformational impact on both rural and urban economies, as a measure to kick start economic growth.

He went on to say that despite creating a conducive economic environment, a country will never truly develop without investing in its people and that this government has prioritised spending on education and health services. "Expenditure on education, higher education, skills and vocational training reached two percent of GDP in 2017 and will reach 2.1 percent in 2018. Expenditure on health was 1.55 percent of GDP in 2017 and will reach 1.69 percent of GDP this year."


The minister highlighted that such expenditure on social infrastructure may not be visible like a mega project but it has a meaningful impact on the well-being of people. "As a government that strongly believes in international partnerships, not isolation, we have pledged to achieve the United Nations Sustainable Development goals by 2030, in order to realise the full potential of our entire population."





Successful Seminars Organized by CNCI

August 2018

 **"Disciplinary procedures and conducting formal Disciplinary inquiries"**

 **28th August 2018**

 **Raja Bojun Seminar Hall.**

The Ceylon National Chamber of Industries – CNCI organized one day Seminar referred to above on "Disciplinary Procedures & Conducting Formal Disciplinary Inquiries" which was conducted on 28th August 2018 at Raja Bojun Seminar Hall, Liberty Arcade, Colombo 03.

We decided to organize this program on identification of the development needs of many of the organizations of both in the Public & Private sectors, which we had observed in many instances. Human capital is the most important element in any organization next to their external customers. Managing of such physical resources in a manner that they are disciplined and motivated is a crucial requirement for any organization.

Possession of proper disciplinary procedures in companies and handling of disciplinary inquiries in a correct manner frees companies from unnecessary labour issues which will in turn amounts to the reputation of organizations.

"All managers should be HR managers" since every manager does a significant part of Human Resource Management in any discipline. Under the circumstances, this programme is ideally applicable to Directors/CEOs and all managers and executives in both HR and non HR areas. We invite all the interested individuals to attend at this programme on 28th August 2018, to update yourself from the areas necessary, which will be conducted by senior and responsible officials from the Department of Labour with their vast knowledge and experience.

Seminar on "Disciplinary Procedures & Conducting Formal Disciplinary Inquiries"



Details of the Program

Date : 28th August 2018
Time : 9.00am - 4.30pm
(Registration starts at 8.30am)
Venue : Raja Bojun Seminar Hall, Colombo 03

Investment & Discounts

Rs.8,500/- for CNCI Members
Rs.9,000/- for Non Members
(Inclusive of Lunch & Refreshments)
5% for 3 - 4 Participants
10% for 5 or more Participants

Resource Persons

Mr. Milanga Weerakody B.A, LL.M, Attorney-at-Law,
Chief Legal Officer,
Commissioner of Labour - Legal (Law Enforcement)
Department of Labour

Mr. K.G. Kumarasinghe LL.B, LL.M, Attorney-at-Law,
Legal Officer,
Department of Labour



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- ♦ Misconduct
- ♦ Investigating Complaints on Misconducts
- ♦ Show Cause Letter
- ♦ Explanation by Suspect
- ♦ Suspension/Interdiction
- ♦ Charge Sheets
- ♦ Holding Formal Disciplinary Inquiry
- ♦ Final Report of the Inquiring Officer
- ♦ Punishment / Termination of Service
- ♦ Labour Tribunals / Arbitration Process
- ♦ Labour Tribunal Orders / Arbitration Awards
- ♦ Implementation of Orders / Awards & Role of Department of Labour
- ♦ Final Outcome of Labour Disputes

For Registration: Please email to : po@cnci.lk, cnci@sl.lk, thecnci@gmail.com
For Further details : please contact : Madhusika or Nilandhi

FOR : Directors/CEOs, General Managers & All Managers, Executives in HR/Admin/Legal/Operations, Supervisors, Academics, and Interested Parties



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Exchange Rates & Key Economic Indicators

Exchange Rates (as of 31st August 2018)

Currency	Buying Rate	Selling Rate
Australian Dollar	114.5542	119.2537
Canadian Dollar	121.7926	126.1378
Swiss Franc	163.5721	169.5031
Renminbi	23.047	24.1326
Euro	184.8905	191.1328
British Pound	206.5494	212.97
Yen	1.4276	1.4786
Singapore Dollar	116.0331	119.8444
United States Dollar	159.5446	162.7471

Economic Indicators

	Last	Reference	Previous	Range	Frequency
GDP Annual Growth Rate	3.2%	Mar/18	3.54	0.5 : 16.12	Quarterly
Unemployment Rate	4.5%	Mar/18	4	3.7 : 16.6	Quarterly
Inflation Rate	5.9%	Aug/18	5.4	-0.9 : 28.3	Monthly
Interest Rate	7.25%	Aug/18	7.25	6 : 10.5	Daily
Balance of Trade	-795 USD Million	Jun/18	-933	-1101 : -50.1	Monthly
Government Debt to GDP	77.6%	Dec/17	78.8	16.3 : 109	Yearly

