



## The Sri Lanka - Italy Business Council Ceylon Chamber of Commerce

Thursday, 22<sup>nd</sup> September 2021 at 4:00 PM at the Ceylon Chamber of Commerce,  
Colombo 02.

### Minutes of the 22<sup>nd</sup> Annual General Meeting

#### Attendance:

	Company Name	Participants Name
1.	EXPOLANKA Freight Pvt Ltd	Daminda Mulgama
2.	Ranmal International Pvt Ltd	Ranjit Jayewardene
3.	Agility Logistics (Pvt) Ltd	Nazrif Mohideen
4.	Esna Allied Enterprises Pvt Ltd	Arjuna Yatawara
5.	Acorn Aviation (Private) Limited	Dushy Jayaweera
6.	Sri Lanka Export Development Board	Udeni Wijekoon
7.	Omega Line Ltd	Felix Fernando
8.	NP Capital Limited	Kulanthi Silva
9.	Walkers Tours	Kishan Thomas
10.	A Baur & Company Pvt Ltd	Janaka Gunasekera
11.	The Autodrome Plc	Rajeev Aloysius
12.	The Autodrome PLC	Joanne Rajiyah
13.	Inter Air and Sea Logistics (Pvt) Limited	Jonathan Suppiah
14.	Inter Air & Sea Logistics (Pvt) Limited	Tania Polonnowita Wettimuny
15.	Mackinnons Travels	Remauld Mack
16.	Inter Air & Sea Logistics (Pvt) Limited	Niroshan Srinivasagam
17.	Esna Allied Enterprises Pvt Ltd	Arjuna Yatawara
18.	Ranmal International (Pvt) Ltd	Ranjit Jayewardene
19.	Fast transit logistics pvt ltd	Kadirgama Rajah
20.	Lanka Tiles PLC	Tyrell Roche
21.	MAC Holdings	Kamal Boyagama
22.	Original Apparel Pvt Ltd	Annesly De Fonseka
23.	LANKA TILES PLC	Damayanthi Perera
24.	LANKA TILES PLC	Ruvina Mettananda
25.	Ferrero Lanka Pvt Ltd	Thilanga Agalakotuwa
26.	Walkers Tours Limited	Dinanja Kumarasinghe
27.	Walkers Tours	Menushika Sewwandi
28.	Ferrero Lanka ( PVT ) Ltd	K.A.Asantha Namal
29.	Jupiter Trading Co Pvt Ltd	Dudley Thambinayagam
30.	A. Baur & Company Pvt Ltd	Chathurini Kariyawasam
31.	Interglobe Travels	Sonali Liyanamana
32.	A. Baur & Company Pvt Ltd	Nilanga Samarasinghe
33.	APS Logistics International (Pvt) Limited	Joel Adaman
34.	Ceylon Chamber of Commerce	Ayoni Rangala

## **ANNUAL GENERAL MEETING**

Mr. Tyrell Roche, The President, Sri Lanka – Italy Business Council, welcomed Her Excellency Rita Mannella, Ambassador of Italy in Sri Lanka, Distinguished Guests, Executive Committee & Members of the Council to the 22<sup>nd</sup> Annual General Meeting of Sri Lanka – Italy Business Council. The President announced that due to the prevailing situation in the country the Executive Committee took a decision to conduct the Annual General meeting on an online platform.

### **1. ADOPTION OF MINUTES**

The first item on the agenda was to confirm the Minutes of the 21<sup>st</sup> Annual General Meeting held on 03<sup>rd</sup> September 2020. The minutes were proposed as correct by Ms. Kulanthi Silva and seconded by Mr. Niranjana Dissanayake.

Thereafter, the president Mr. Tyrell Roche declared that the Minutes of the Previous Annual General Meeting are duly confirmed.

### **2. APPROVAL & ADOPTION OF ANNUAL REPORT & ACCOUNTS 2020-2021**

The Annual Report and Accounts for the year ended 31<sup>st</sup> March 2021, was proposed as correct by Mr. Rajeev Aloysius and Seconded by Ms. Kulanthi Silva

The President Mr. Tyrell Roche announced that a soft copy of the Annual Report and the Audited Accounts will be emailed to Her Excellency Rita Mannella, Ambassador of Italy in Sri Lanka due to the prevailing situation.

### **3. ADDRESS BY THE PRESIDENT, MR. TYRELL ROCHE, PRESIDENT SRI LANKA - ITALY BUSINESS COUNCIL**

“Quote”

Her Excellency Rita Giuliana Mannella, Ambassador of Italy in Sri Lanka, Officials of the Embassy of Italy in Sri Lanka, Distinguished invitees from the Ceylon Chamber of Commerce, BOI and EDB, Members of the Executive Committee, Members of the Sri Lanka Italy Business Council, Ladies, and Gentlemen,

On behalf of the SLIBC, I am happy to speak some words to you today on the objectives and the review of the past year. Over the last 21 years, SLITBC has seen constant growth under the leadership of successive Presidents along with the executive committees. I would say a big thank you to all of them in their effort in keeping in line with the objectives of the council, over the years with the following activities, which I prefer to bring to your notice again.

- To promote trade, tourism and services between Sri Lanka and Italy and in particular to promote exports from Sri Lanka to Italy
- To encourage the establishment of joint ventures in Sri Lanka between Italy and Sri Lankan investors.

- To exchange information on trade and investment with the appropriate bodies in Italy.
- To conduct joint meetings with Italy business organisations in Sri Lanka and Italy.
- To serve as a recognised representative of business sector interests in Sri Lanka in matters concerning business relationships with Italy and to co-operate with the Government of Sri Lanka in the pursuit of the above objects.
- To undertake all matters that are incidental or conducive to attaining the above objects.

I assure you, Ladies and Gentlemen, as in the past that the Council, will continue to do the good work and play a significant role in the development of trade and investment between both countries in the forthcoming year also.

The last year was a year of immense challenges to the business community due to COVID pandemic in Sri Lanka. The economy was dull in its sentiment and slow in its growth. But in these difficult circumstances, the Council continued its good work in improving bilateral business between the two countries. Some of the work done are as follows;

1. Webinar in September on New Partnerships for Business between Sri Lanka and Italy.
2. Meeting with the BOI Chairman and the CEO with the Italian Ambassador - Her Excellency Rita Giuliana Mannella to improve new investments in areas of Pharma, Rubber, Electronics and food. We arrange for partnerships between companies and agents.
3. Meeting between the Council and the EDB Chairman and Director General to improve export trade between the two countries - Also a list of exhibitions in Italy was forwarded to the members with the Marketing Support System with EDB.
4. Meeting between the Council and commercial attach in Italy to develop bilateral trade – A webinar is being planned to focus on specific areas.

With the combination of the experienced committee members, we will no doubt work towards achieving the growing demand towards trade, investment and tourism industry development in Sri Lanka and to strengthen relationships, between the two countries, especially in the area of business.

If you see the Export and Import statistics in the Annual Report you will see that;

For the year 2020 Sri Lanka has exported Rs. 84 billion worth of products and services out of which apparel is the main item, followed by rubber-based products and seafood, another potential area that can be developed is organic foods, spices and dried food & vegetables.

For the year 2020 Sri Lanka has imported Rs. 49 billion worth of products and services from Italy mainly fabrics, machinery, electric equipment etc. But areas such as pharmaceuticals, food & wine, rubber are areas that we can focus to increase business.

Tourism is another area but with the present challenges, it is stagnant in nature but, I hope it will increase in the next year. We plan to work with the travel companies, agencies and the Sri Lanka Tourism Authorities to improve tourism between the countries.

As a Bilateral Business Council, based on Sri Lanka's export strategy, we must harness opportunities in Italy, and the rest of Europe, as well. We are working on developing bilateral trade framework between the countries with the participation of the DOC, EDB, BOI and CCC. We plan to reach across our borders, to Italian Chambers of Commerce, both at National, and Regional levels, who want to do business with Sri Lanka. Develop linkages, through familiarization, and business visits, mutually beneficial for both countries.

We will also, embark on a membership drive, to expand our membership base in the coming year on which we did not focus on this last year because of the economic conditions that prevailed. Also, I wish to point out if you see the Annual Report, you will note that the Council is in a sound state in its financial position. Also in the year under review, we did a donation of an essential medical equipment for COVID prevention to the Chilaw Hospital. This shows as a Council we have located at the humane aspect also.

In conclusion, I take this opportunity to thank the Her Excellency Rita Giuliana Mannella, Ambassador of Italy in Sri Lanka, EXCO members and the chamber secretariat for their support and contributions, towards all the activities of the Council and actively participating in the events organized and we plan to have an exciting and an active year forward. Thank you and have a pleasant evening!

“Unquote”

#### **4. ELECTION OF OFFICE BEARERS - Election of President**

The Vice President Mr. Niranjana Dissanayake announced the as per the nominations received according to clause 15.4 of the Constitution that Mr. Tyrell Roche, General Manager (Finance) of Lanka Tiles PLC has been re-elected as the President of Sri Lanka - Italy Business Council for the year 2021 - 2022. Dissanayake invited Mr. Tyrell Roche to continue with the proceedings of the AGM as the President was re-elected.

Mr. Tyrell Roche thanked the members for the confidence placed in him and for re-electing him as the President of Sri Lanka - Italy Business Council. Mr. Tyrell Roche proposed from the chair, as per the nominations received that Mr. Niranjana Dissanayake, Country Manager, Ferrero Lanka (Pvt) Ltd, and Ms. Kulanthi Silva, Chief Brand Officer, NP Capital LTD as the Vice Presidents for 2021 - 2022.

## **Election of Committee Members**

Mr. Tyrell Roche announced as per the nominations received, that the following organizations will serve on the Committee for the period 2021 - 2022. Mr. Roche read the names of the Committee in Alphabetical order;

1. Acorn Aviation Pvt Ltd
2. A Baur and Company Ltd
3. Air Global Pvt Ltd
4. Inter Air and Sea Logistics Pvt Ltd
5. Ranmal International Pvt Ltd
6. Spear International Pvt Ltd
7. Expo Lanka Freight Pvt Ltd

- Ms. Sonali Liyanamana, CEO – Interglobe/Worldlink Air Services (PVT) Ltd will serve as the immediate past president
- Mr. Rajeev Aloisius of Autodrome PLC will serve the Committee as an honorary member

## **5. APPOINTMENT OF AUDITORS 2021-2022**

The President proposed from the chair that KPMG will be appointed as Auditors for the period 2021 - 2022.

## **6. ANY OTHER MATTERS**

Noting to Report

## **7. THE ADDRESS BY THE CHIEF GUEST, HER EXCELLENCY RITA MANNELLA, AMBASSADOR OF ITALY IN SRI LANKA,**

“Quote”

Dear Tyrell Roche, President of the SLIBC

Council members, members, ladies and gentlemen.

It is with great pleasure that I address today the Sri Lanka – Italy Business Council. Let me very frank with You from the very beginning: we live in very difficult times: in the last two years, the spread of Covid-19 has severely affected the world’s economy. Bilateral trade relations between our two countries have suffered too: in 2020, Italian exports to Sri Lanka have shrunk by 17,4%, while imports from Sri Lanka have decreased by 11,7%. This trend, and in particular the decrease of Italian export, has been further accelerated by the import limitations adopted by the Sri Lankan authorities, which are particularly detrimental for the prospects of bilateral trade. Available data for the first semester of 2021 show, however, significant improvements compared to the same period in 2020, with a 31% increase of Italian exports and a 57% increase of imports from Sri Lanka. Nonetheless, uncertainty remains high.

Against this backdrop, we need to take stock of the current constraints and be realistic. This does not mean, however, that there is nothing we can do. Starting from a thorough assessment of the current economic situation, we need to be dynamic and identify specific areas of cooperation that might yield tangible results in the foreseeable future, in order to develop ideas and turn them into viable projects for the years to come. There are times to sow, and there are times to harvest. Now, we are in the latter. And we need to it in order to be ready to reap as soon as overall conditions allow.

The SLIBC, which was conceived as an instrument to promote bilateral trade and relations, can play a key role in this regard. It should take this opportunity to play an even more vocal and active role and act as a bridge between the business communities of our two Countries.

As far as we are concerned, I can promise that the Italian Embassy – in close cooperation with our trade associations - will be working relentlessly to develop economic cooperation. We will focus not only on trade, but also on tourism (which is a key driver for the recovery of Sri Lankan economy), industrial and agri-business cooperation as well as investments. In order to achieve this goal, we plan to engage in a constructive dialogue - first virtually and as soon as conditions allow in person – with all relevant stakeholders and potential partners.

One of our main goals is to promote a greater knowledge about Italian manufacturing, which is not well known to Sri Lanka, as well as about the export financing tools that our Government provides. These instruments, which are managed by SACE/SIMEST, may be of benefit to many importers, as soon as import restrictions are eased. We also look forward to promote and develop industrial and economic partnerships and joint ventures, identifying Italian companies and businesses that may be interested in medium to long-term productive investments in Sri Lanka. Increasing incoming flows of Italian tourists to Sri Lanka, also by promoting investment and a better offer of air routes, will also be one of our priorities.

Gastro-diplomacy will be another important driver of our action. We believe that there is still much room for manoeuvre to make Italian cuisine even more popular in this Country. In order to achieve this goal, which would benefit both importers of Italian food and restaurants, we will be publishing shortly (most likely at the end of next month) a book edited by the Italian Embassy. The book, to which some of You have already generously contributed, will include both recipes and articles, and will be a useful tool to strengthen Italian presence in the Country.

I am confident that the membership of the SLIBC will be an active part in pursuing the goals that I have just highlighted and in engaging all interested actors that are not members of our Council yet. The Business Council does indeed play a vital role in identifying potential local partners from its reliable network of contacts, which could in turn pave the way to increase Italian presence in Sri Lanka.

I wish the Sri Lanka – Italy Business Council my very best for their future endeavors and I trust that, with your invaluable help and enthusiasm, the cooperation between the Embassy of Italy in Sri Lanka and the Business Council will be even more fruitful and successful.

“Unquote”

## **8. VOTE OF THANKS**

The Vice President, Mr. Niranjana Dissanayake, delivered the Vote of Thanks.

Sgd/-  
Ayoni Rangala  
Secretary - SLITBC