

MULTAN ELECTRIC POWER COMPANY

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No. 41221-45 Company Secy

1. Mr. Akhlaq Ahmad Syed
House No.162, Street No. 73,
G-9/3, Islamabad.
2. Engr: Tahir Mahmood
Chief Executive Officer,
MEPCO Multan.
3. Mr. Khalid Masood Khan,
10-Green Lane, Zakaria Town
Bosan Road, Multan.
4. Mr. Saadullah Khan
House No.49/1, Street No.1, Phase-2 DHA
Lahore-54792.
5. Sheikh Fazal Elahi
President, Multan Chamber of Commerce & Industry
Shahrah-e-Aiwan-e-Tijarat-o-Sanat,
Near Kalma Chowk, Multan
6. Mr. Shafiq Ahmad Malik
Addl. Commissioner (Consolidation)
Multan.
7. Mr. Zaffar Abbas
Joint Secretary (Transmission),
Room No. 235 Ministry of Water & Power,
Islamabad.
8. Muhammad Anwer Sheikh,
Joint Secretary (CF-II), Govt of Pakistan
Finance Division Islamabad.

Office of
The Company Secretary

Dated: 22-6-20

Sub:-MINUTES OF 158TH BOD MEETING HELD ON 12-06-2020.

Enclosed please find herewith Minutes of 158th BOD Meeting held on 12-06-2020, (Friday) at 2:00 PM in Board's Meeting Room, MEPCO HQ, Khanewal Road Multan, for information and necessary action please.

DA/as above


COMPANY SECRETARY MEPCO

Copy to:-

1. Finance Director, MEPCO Ltd Multan.
2. HR/Admn: Director MEPCO Ltd Multan.
3. General Manager (Tech) MEPCO Ltd Multan.
4. General Manager (Op) Distn: MEPCO HQ Multan.
5. Chief Engineer/CS Director MEPCO Ltd Multan.
6. Chief Engineer (T&G) MEPCO Ltd Multan.
7. Chief Engineer (Development) HQ Multan.
8. Chief Engineer (Planning) HQ Multan.
9. Chief Engineer (O&M) HQ Multan.
10. DG (IS) MEPCO HQ Multan.
11. Project Director Construction MEPCO HQ Multan.
12. Manager (Security) / Transport MEPCO Multan.
13. Manager Internal Audit, MEPCO HQ Multan.
14. Manager (L&L) MEPCO HQ, Multan.
15. Manager (MM) MEPCO HQ Multan.
16. Manager (Civil) MEPCO HQ Multan.
17. Addl: Manager (Public Relations) MEPCO HQ Multan.

For information with the request to provide compliance status on the decisions/directions of the Board meeting within week time positively.

MULTAN ELECTRIC POWER COMPANY

MINUTES OF 158TH BOD MEETING, HELD ON 12.06.2020 (FRIDAY) AT 2:00 PM IN BOARD'S MEETING ROOM, MEPCO HEAD QUARTER KHANEWAL ROAD MULTAN.

- | | |
|-----------------------------|-------------------------------|
| 1. Mr. Akhlaq Ahmad Syed | Chairman (Through Video Link) |
| 2. Engr. Tahir Mahmood | Director/CEO |
| 3. Mr. Zaffar Abbas | Director (Through Video Link) |
| 4. Muhammad Anwar Sheikh | Director (Through Video Link) |
| 5. Mr. Khalid Masood Khan | Director |
| 6. Shaikh Fazal Elahi | Director (Through Video Link) |
| 7. Mr. Shafique Ahmad Malik | Director (Through Video Link) |
| 8. Mr. Sajid Yaqoob | Company Secretary |

Following MEPCO officers attended the Meeting on call.

- | | |
|----------------------------|------------------|
| 1. Mr. Jahangir Bhutta | Finance Director |
| 2. Mr. Nasar Hayat Maken | D.G (HR & Admin) |
| 3. Syed Khalid Ali Chishti | GM (Technical) |
| 4. Mian Javaid Iqbal | Addl: D.G (MM) |

Meeting started under the Chairmanship of Mr. Akhlaq Ahmad Syed. Chairman noted the quorum and declared the meeting to be in order. Proceedings commenced with recitation of verses from the Holy **Quran** by Mr. Akhlaq Ahmad Syed.

The Members and key management personnel declared that they are not directly or indirectly, concerned/interested in any contract or arrangement being considered in this Board meeting.

Following agenda items were presented to the Board, the resultant discussions and decisions of the BOD are narrated as under:-

AGENDA ITEM NO. 1

Leave of absence of Honorable Members of BOD Meeting.

The Chairman of Board of Directors accorded approval for the leave of absence of the Honorable Member namely Mr. Saadullah Khan.

AGENDA ITEM NO. 2

To consider and confirm the minutes of the 157th BOD Meeting held on 16.05.2020.

Company Secretary apprised that the Minutes of 157th BOD Meeting held on 16.05.2020 dully endorsed by the Chairman BOD were circulated among all Board Members. The Chairman BOD invited the attention of all Members for offering any reservation(s) / comments(s) regarding approval of the minutes.


Resolution

158-BOD-R1 There being no objection from the house, **RESOLVED** that the Minutes of 157th BOD Meeting held on 16.05.2020 be and is hereby confirmed as true record of the proceedings of the meeting.

AGENDA ITEM NO. 3

Matters relating to Audit Committee.

i. Approval of MEPCO Corporate Budget for Financial Year 2020-21.

The Board was apprised that the agenda was presented by Finance Director in 8th Audit & Finance Committee held on 06.06.2020. He intimated that MEPCO Corporate Budget for Operating and Capital Expenditure for F.Y. 2020-21 has been prepared and is being presented to the MEPCO BOD. 

At the very outset, he apprised that the Corporate Budget for FY 2020-21 was presented in 157th MEPCO BOD meeting held on 16.05.2020 but Board referred back the matter to Audit & Finance Committee for review of CAPEX and OPEX in the light of discussion in the said meeting. In compliance of directions of Board, the same was presented to Audit & Finance Committee on 06.06.2020. After thorough discussion, the Committee has directed to reduce the CAPEX and to revise the budgetary estimates with target of 14.50% line losses.

He further stated that observations of Audit & Finance Committee have been incorporated in the presented budget document. He informed the Board that the line losses target has been revised @ 14.50%, own source budget has been reduced from Rs.9,795 (M) to Rs.8,600 (M) and Consumer Finance Budget has been reduced from Rs.9,800 (M) to Rs. 7,800(M) by reducing Rs.2,000 (M) under SDGs. Other features of budget were also apprised to the Board in detail.

The Board was further apprised that Audit Committee has also recommended to direct CE (P&E) and GM (CS) to present a detailed study before 30th June, 2020 regarding CAPEX investment made and corresponding energy savings target against actual savings realized during last five years. The Board desired that the study should be presented to the Board for its consideration on or before 30th June, 2020.

While summarizing the Budget presentation, Finance Director informed the Board that following budget estimates have been figured out keeping in view past performance, consumer end tariff, projected availability of power, Covid-19 pandemic & inflationary trend etc:

	<u>Rs. in million</u>
Total Revenue	308,256
Operating Cost and Other Expenses	<u>284,967</u>
Net Profit	23,289
Own Source	8,600
Consumer Finance	<u>7,800</u>
Capital Expense (CAPEX)	16,400

Moreover, Consumer Finance heads will be utilized / allocated on quarterly basis, 1st quarter will be allocated as per the strategy for release of funds for FY 2020-21 and remaining quarters budget will be allocated on the basis of actual funds received under the respective head during the preceding quarter.

Continuing with his briefing, Finance Director apprised that Budget Disbursement Strategy has been prepared on the guidelines provided by Muhammad Anwar Sheikh and the same has been rechecked by the Honorable Member. The Board desired to follow Budget Disbursement Strategy as reviewed by Muhammad Anwar Sheikh. It was further desired that no adjustment in budget will be made during 1st and 2nd Quarter, however; if any readjustment is required by the management, the same should be presented to Board after vetting of Audit & Finance Committee and notification should be issued to all head of departments about allocation of budget for their departments as per the strategy for release of funds for FY 2020-21.

While concluding, the Chairman and all members appreciated the efforts of Finance Department and the management for completion of budget exercise in a meaningful and timely ensuring compliance to the directions of the Audit Committee and Board. Board further expressed its hope that the management will achieve the budgetary targets.

The after due deliberation resolved as follows.

Resolution

158-BOD-R2 RESOLVED that considering the request of Finance Director and the recommendations of Audit & Finance Committee of the Board, approval for the proposed Corporate Budget of MEPCO for FY 2020-21 comprising Operating

Expenses Rs.284,967 (M) [PPP Rs.242,830(M) O&M Expenses Rs.36,010] (M) and Capital Expenditure Rs.16,400(M) [DOP Rs.675(M), ELR Rs.2,130 (M) STG Rs.3,600 (M) and Rs.300 (M) for MIS] is hereby accorded. Effective date of implementation is 01.07.2020.

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working papers represent all facts of the case.
- b) All legal and codal formalities have been complied with.
- c) There is no conflict of interest of any officer of the MEPCO.
- d) Certified that the case has been checked by the sponsoring officer and is complete in all respects for consideration of Board of Directors, MEPCO.
- e) Concerned official/officer of MEPCO's management would be liable for any omission/misstatement of the facts and figures in the working papers.

Direction

158-BOD-D1 Directed Finance Director to issue a notification to all head of departments about allocation of budget for their departments as per the strategy for release of funds for FY 2020-21.

158-BOD-D2 Directed Finance Director to follow Budget Disbursement Strategy as reviewed by Muhammad Anwar Sheikh.

158-BOD-D3 Directed CE (P&E) and GM (CS) to present a detailed study before 30th June, 2020 regarding CAPEX investment made and corresponding energy savings targets achieved against actual savings realized during last five years and their impact on MEPCO's T&D loss.


ii. Approval Un-audited quarterly accounts for FY 2019-20 (2nd Quarter).

The Board was apprised that the agenda was presented by Finance Director in 8th Audit & Finance Committee held on 06.06.2020. He apprised that Under Rule-10 of Code of Corporate Governance Rules-2013, every public sector company is required to present its quarterly Accounts before BOD. MEPCO has prepared 2nd Quarter Accounts for Current FY 2019-20, the salient features are produced as under: -

	Rs. (Million)
i. Sales	165.511
ii. Cost of Electricity	129.529
iii. Gross Profit	35.919
iv. Operating Expenses:	
-Salaries & others	7.344
-Post Retirement	6.480
-Depreciation	2.639
-Interest	0.738
	(17.201)
v. Operating Profit	185.718
vi. Other Income	3.889
vii. Net profit	22.607

The Board was informed that Audit & Finance Committee has recommended the case for Board's approval. The Board considered the case in detail and after due deliberation resolved as follows.

Resolution

158-BOD-R3 RESOLVED that considering the request of Finance Director and the recommendations of Audit & Finance Committee of the Board, approval for 2nd Quarterly Accounts for FY 2019-20 is hereby accorded. 

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working papers represent all facts of the case.
- b) All legal and codal formalities have been complied with.
- c) There is no conflict of interest of any officer of the MEPCO.
- d) Certified that the case has been checked by the sponsoring officer and is complete in all respects for consideration of Board of Directors, MEPCO.
- e) Concerned official/officer of MEPCO's management would be liable for any omission/misstatement of the facts and figures in the working papers.

iii. Approval for Engagement of Tax Consultants for Income Tax/Sales Tax Compliance and Advisory Services for Tax Year-2021(FY 2020-21).

The Board was apprised that the agenda was presented by Finance Director in 8th Audit & Finance Committee held on 06.06.2020. He apprised that consequent upon determination of independent tariff of MEPCO, a series of Income Tax/Sales Tax Issues being confronted from time to time. In order to handle the corporate tax matters of MEPCO efficiently, services of professional Chartered Accountant Firm are being acquired since 2008. For current FY 2019-20, M/S Deloitte was engaged as Tax Consultant of MEPCO for professional fee @ 225,000 per month plus out of pocket expenses (Rs. 2,700,000 per annum), with the approval of MEPCO BOD vide Agenda Item No. 5 (iii) of its 147th meeting held on 01-07-2019. The engagement of consultant firm was finalized after open tender process based on single stage two envelope system. The existing tax consultancy arrangement will expire on 30-06-2020. As M/S Deloitte have rendered satisfactory tax consultancy & advisory services during current FY 2019-20 (to date), the firm was requested to communicate their consent for continuity of tax consultancy arrangement for the next FY 2020-21 on same terms & conditions. In response, M/S Deloitte have conveyed their consent to continue the provision of tax advisory & consultancy services to MEPCO for the period 01-07-2020 to 30-06-2021 on existing terms & conditions.


Keeping in view the quantum of work and complexities involved as well as satisfactory past performance of the consultant firm, it was proposed that M/S Deloitte may be engaged as tax consultant of MEPCO for a professional fee @ Rs. 225,000 per month plus out of pocket expenses for FY 2020-21. The Board was informed that Audit & Finance Committee has recommended the case for Board's approval.

After due diligence and considering the performance of the consultants, the Board resolved as follows.

Resolution

158-BOD-R4 RESOLVED that considering the request of Finance Director and the recommendations of the Audit & Finance Committee of the Board, approval for continuation of engagement of tax consultants for income tax/sales tax compliance and advisory services for Tax Year-2021 (FY 2020-21) on existing terms & conditions that include a professional fee @ Rs. 225,000 per month plus out of pocket expenses is hereby accorded.

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working papers represent all facts of the case.
- b) All legal and codal formalities have been complied with.
- c) There is no conflict of interest of any officer of the MEPCO.
- d) Certified that the case has been checked by the sponsoring officer and is complete in all respects for consideration of Board of Directors, MEPCO. 

- e) Concerned official/officer of MEPCO's management would be liable for any omission/misstatement of the facts and figures in the working papers.

AGENDA ITEM NO. 4

Matters relating to Procurement Committee.

- i. **Approval for revised Tentative Procurement Plan for the F.Y 2020-2021 for Reclamation of 6950Nos. Damaged Distribution Transformers to the extent of Rs. 420.59 (Million) and remaining budget of the F.Y 2019-20Rs. 235.84 Million (Total Rs. 656.43 Million) in respect of Transformer Reclamation Workshops under MEPCO.**

The agenda was presented by the General Manager (OP). He apprised the Board that Agenda Item in respect of MEPCO TR Workshops for tentative annual procurement plan to the extent of Rs. 590.04million on the basis of 9750No. T/Fs to be reclaimed during 2020-2021 was submitted to Board in its 157th meeting held on 16.05.2020, but the Board had referred back to management to submit revised working paper in light of discussion made during that meeting.

He stated that as per direction of BOD MEPCO, procurement plan for the Financial Year 2020-2021 to the extent of Rs. 590.04 Million has been revised and instead of repair of 9750Nos. T/Fs which includes 2800Nos. 2-Phase T/Fs, only 6950Nos. Damaged Distribution T/Fs has been proposed against tentative cost 420.59 Million. Comparison of current year plan (2020-21) with the last year plan (2019-2020) was also communicated to the Board. It was further added that Rs. 235.84 Million budget was approved by Board for Financial Year 2019-2020 for reclamation of 2400 Nos. Sick Transformers. But, due to COVID-19 pandemic and lock down imposed by Government, material procured against the said budget grant is not expected to be received up to June-2020. The same is in pipe line and expected to be received upto August-2020. Keeping in view the above, GM (OP) requested the Board to accord its approval for budget of Rs. 420.59 (M) for reclamation of 6950 Nos. Transformers FY 2020-21 and in addition to that, previous year already approved budget grant Rs. 235.84 Million was also requested to be allowed to be carried forward in the next year 2020-2021.

Upon query of the one of members, GM (OP) informed that last year approved budget was Rs. 352.45 Million and 7200 No transformers were repaired within that budget, whereas; the tentative budget under discussion is amounting to Rs. 420.59 Million which will be enough for repair of 6950 Nos. Transformers.


The Chairman observed that considering average expenditure per transformer incurred during last year, the demanded budget for Financial Year 2020-21 seems to be on higher side. The members discussed the matter in detail and after due deliberation unanimously agreed to accord approval for Rs. 300 Million for repair of 6950 Nos. Transformers. In addition to that, Board also agreed for carrying forward previous year already approved budget of Rs. 235.84million in next year 2020-2021 budget.

The Board after due deliberation resolved as follows.

Resolution

158-BOD-R5 RESOLVED that considering the request of General Manager (OP) approval for Annual Tentative Procurement Plan required for Transformers Reclamation Workshops under MEPCO for the FY 2020-21 to the extent of Rs. 300 (M) for reclamation of 6950 Nos. Transformers and unused budget of Rs. 235.84 M for FY 2019-2020 to be carried forward in FY 2020-21 (Total Rs. 535.84 Million) is hereby accorded.

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working papers represent all facts of the case.
- b) All legal and codal formalities have been complied with,
- c) There is no conflict of interest of any officer of the MEPCO. 

- d) Certified that the case has been checked by the sponsoring officer and is complete in all respects for consideration of Board of Directors, MEPCO.
- e) Concerned official / officer of MEPCO's management would be liable for any omission / misstatement of the facts and figures in the working papers.
- ii. **Approval for annual Procurement Plan for the F/Y 2020-21 amounting to Rs. 10565 Million for Distribution Material, T&P, AMI/AMR Meters, Vehicles and items related to DG (I.S) as agreed by Finance Director in the light of Audit & Finance Committee held on 06.06.2020.**

The agenda was presented by General Manager (Tech). He apprised that Board that Agenda Item was presented to Board in its 157th meeting held on 16.05.2020. The Board had accorded approval for quantities of Distribution Material, T&P Items, AMR Meters, Vehicles & items related to D.G (I.S) whereas, the amount of Procurement Plan was directed to be calculated on some on some logical calculation of the rates.

In compliance of Board's direction, revised working has been carried out. The revised annual procurement plan in respect of Distribution Material has been prepared on the basis of average rates of purchase orders of distribution material issued during and as a result of this exercise, the plan has been reduced by Rs. 240.46 M FY 2019-2020.

Continuing with his briefing, he stated that the revised annual procurement plan amounting to Rs.10878 million in different heads was forwarded to Finance Director. However; due to reduction of Rs. 2000 million in SDGS/other heads, net procurement plan worked out is amounting to Rs. 10565 million. The detail is as under:-

Procurement Head	Req: for F/Y 2020-21 (Rs. in Million)	Revised / Proposed Allocation
Deposit Work	1400	1400
SDGs	1500	-
Capital Receipt	4700	4700
DOP	632	480
Renovation / ELR	2028	1704
Maintenance	618	618
Total of Dist: Material (A)	10878	8902
T&P	235	235
AMI	1000	500
Vehicles	437	437
Total of other head (B)	1672	1172
Grand Total (A+B)	12550	10074
D.G (I.S) (C)	491	491
Grand Total (A+B+C)	13041	10565


The quantities of Distribution Material against the available funds of Rs. 8902 million was also intimated to Board.

The Board considered the case in detail and after due deliberation resolved as follows.

Resolution

158-BOD-R6 RESOLVED that considering the request of General Manager (Technical), the approval for the Annual Procurement Plan amounting to Rs. 10565 Million for Distribution Material, T&P, AMI/AMR Meters, Vehicles and items related to DG (I.S) is hereby accorded.

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working paper represents all facts of the case.
- b) All legal and codal formalities have been complied with.
- c) That there is no conflict of interest of any member/Officer of the MEPCO. 

- d) Certified that the case has been checked by the sponsoring officer and is complete in all respect for consideration of Board of Directors, MEPCO.
- e) Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

AGENDA ITEM NO. 5

Any other point with the permission of the chair.

i. Approval for engagement of External Auditors for legal and financial evaluation of balance payments of World Bank / ADB Projects.

The agenda was presented by Finance Director apprising the Board that the case was presented by the Chief Engineer (Dev) PMU before the Audit Committee in its 7th meeting held on 02-05-2020 that various contracts/projects were executed under ADB/World Bank Loans. Despite the fact the foreign relent loans of ADB/World Bank have been closed, some payments are still pending which MEPCO will be required to pay according to actual work done at site through MEPCO own resources. After detailed deliberations, the Audit Committee recommended to the Board for directing the Finance Director to request External Auditors of MEPCO to carry out legal and financial evaluation of each case to ascertain the following:

1. Whether the pending payment against each contract is legal and financially justified or otherwise.
2. To identify the responsible officers/officials for each delayed payment.
3. To identify the weaknesses in the processes where improvement is possible and accordingly gives its recommendations.

In compliance of above as well as keeping in view the paucity of time, the External Auditors of MEPCO (Riaz Ahmad & Company, Chartered Accountants) were requested vide letter dated 13-05-2020 to communicate their consent as well as quote their fee for the subject assignment as per TORs defined by the Audit Committee. The Auditors convey their consent, scope of work, methodology, fee and time schedule vide letter dated 14-05-2020. The Auditors quoted fee @ Rs.75,000/- each case excluding Sales Tax (Total Rs.1,125,000/- for all 15 cases). The quote of External Auditors appeared to be reasonable in view of the scope of work and complexities involved. Accordingly approval of Chief Executive Officer MEPCO was obtained being competent and Engagement Letter / Work Award issued to the firm vide letter dated 29-05-2020. The Auditors have started the subject assignment w.e.f. 03-06-2020 with target completion date of 30-06-2020.

The Board was requested to ratify the engagement of External Auditors for legal and financial evaluation of balance payments of ADB / World Bank Projects through MEPCO own resources as recommended by the Audit Committee.

The Members of Audit & Finance Committee recalled that the recommendations were given to Board for according its approval to direct Finance Director to request external auditors of Company for said exercise but the auditors have been hired without any prior approval of Board. The Board seriously viewed this procedural violation and showed its displeasure.

The Board considered the case in detail and after due deliberation resolved as follows.

Resolution

158-BOD-R7 RESOLVED that the case is hereby referred to Audit & Finance Committee for its consideration and recommendations.

ii. Approval for recruitment of Finance Director MEPCO.

The agenda was presented by the D.G (HR & Admin) in 17th HR Committee Meeting held on 12.06.2020. He apprised the Board that as per directions of MEPCO BOD, advertisement for the post of Finance Director prepared in accordance with Corporate Governance Rules of SECP has been got published in daily newspapers on 31.05.2020, with the direction to candidates for submission of applications within 15 days from the date of publication of advertisement. Moreover, a reference has

also been made to Ministry of Energy (Power Division), GoP, Islamabad through General Manager (HR) PEPCO vide this office letter dated 07.05.2020 for its information.

DG (HR & Admin) apprised the Board that case was presented in HR Committee of the Board who has given following recommendations to the Board for according its approval for:-

- a) Inviting quotations from top 5 "A" rated Chartered Accountant Firms listed on State Bank of Pakistan's Panel of Auditors to hire the services of firm for completing further recruitment process and recommend the suitable Professional for appointment as Finance Director MEPCO.
- b) Mr. Aftab Fazal presently working as acting Manager (CP&C) will look after the post of Finance Director, MEPCO in addition to his own duties as a stop gap / interim arrangement with financial / administrative powers till the finalization of recruitment process.

The Board considered the case in detail and after due deliberation resolved as follows.

Resolution

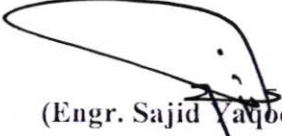
158-BOD-R8 RESOLVED that considering the request of DG (HR & Admin), and recommendations of HR Committee of the Board, the Board accorded its approval for inviting Quotations from top 5 "A" rated Chartered Accountant Firms listed on State Bank of Pakistan's Panel of Auditor to hire the services of firm which will carry out the scrutiny of applications and complete further recruitment process and recommend the suitable Professionals for appointment / interview as Finance Director MEPCO.

158-BOD-R9 RESOLVED that approval be and is hereby accorded that Mr. Aftab Fazal presently working as acting Manager (CP&C) will look after the post of Finance Director, MEPCO in addition to his own duties as a stop gap / interim arrangement with financial / administrative powers till the finalization of recruitment process.

The resolution is based on the following confirmations by the management of MEPCO.

- a) No material information has been withheld and the working paper represents all facts of the case.
- b) All legal and codal formalities have been complied with.
- c) That there is no conflict of interest of any member/Officer of the MEPCO.
- d) Certified that the case has been checked by the sponsoring officer and is complete in all respect for consideration of Board of Directors, MEPCO.
- e) Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

The meeting ended with thanks to and from the chair.


(Engr. Sajid Yaqub)
Company Secretary MEPCO