

MULTAN ELECTRIC POWER COMPANY

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No. 16097-16121 /Company Secy

Office of
The Company Secretary

Dated: 20-12-17

1. Engr: Muhammad Akram Chaudhry
Chief Executive Officer,
MEPCO Multan.
2. Mr. Khalid Masood Khan,
10-Green Lane, Zakaria Town
Bosan Road, Multan.
3. Mr. Saadullah Khan
House No.49/1, Street No.1, Phase-2 DHA
Lahore-54792.
4. Mr. Ahmad Ayaz Sadiq,
Vice President
Financial Institutional Group
5. Mr. Akhlaq Ahmad Syed
House No.162, Street No. 73,
G-9/3, Islamabad.
6. Mr. Shaheryar Chishty,
CEO, Asis Pak Investments,
Daewoo Pakistan Building, Kalma Chowk
231-Feroze Pur Road Lahore.
7. Mr. Asrar Ahmad Malik
President, Multan Chamber of Commerce & Industry
Shahrah-e-Aiwan-e-Tijarat-o-Sanat,
Near Kalma Chowk, Multan
8. Mr. Bilal Ahmad Butt
Commissioner, Multan Division
Multan.
9. Mr. Zaffar Abbas
Joint Secretary (Transmission),
Room No. 235 Ministry of Water & Power,
Islamabad.
10. Muhammad Anwer Sheikh,
Joint Secretary (CF-II), Govt of Pakistan
Finance Division Islamabad.

Sub:-: **MINUTES OF 131st BOD MEETING.**

Enclosed please find herewith Minutes of 131st BOD Meeting held on
12-12-2017 (Tuesday) at 12:00 pm in **Room No. 211, NTDC Committee Room, WAPDA
House Lahore** for information and necessary action please.

DA/as above


COMPANY SECRETARY

Copy to:-

1. Finance Director, MEPCO Ltd Multan.
2. HR/Admn: Director MEPCO Ltd Multan.
3. General Manager/ Tech: Dir: 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.

For information & necessary action.

MULTAN ELECTRIC POWER COMPANY

**MINUTES OF 131ST MEPCO B.O.D. MEETING, HELD ON 12.12.2017 (TUESDAY)
AT 12:00 PM IN ROOM NO. 211, NTDC COMMITTEE ROOM, WAPDA HOUSE,
LAHORE.**

Present;

- | | |
|---------------------------------|-------------------------------|
| 1. Engr. Muhammad Akram Ch: | CEO/Director |
| 2. Mr. Akhlaq Ahmad Syed. | Director |
| 3. Mr. Ahmad Ayaz Sadiq. | Director |
| 4. Mr. Saadullah Khan | Director |
| 5. Mr. Shaheryar Arshad Chishty | Director |
| 6. Mr. Khalid Masood Khan | Director (Through Video Link) |
| 7. Mr. Bilal Ahmad Butt | Director (Through Video Link) |
| 8. Mr. Asrar Ahmad Malik | Director |
| 9. Engr. Sajid Yaqoob | Company Secretary |

The Quorum was in order and the Meeting started with recitation from the Holy Quran by Mr. Akhlaq Ahmad Syed. The Company Secretary intimated the Board about "Leave of Absence" received from Mr. Zafar Abbas & Muhammad Anwer Sheikh, Members of the Board. The Board, after due consideration, granted the leave of absence to the honorable Members.

AGENDA ITEM NO.1

Election of the Chairman of the Board.

The agenda was presented by Company Secretary MEPCO. The Board was apprised that Ministry of Water & Power, Islamabad has re-constituted new Board of Directors of MEPCO vide Ministry of Water & Power Notification No.6(27)/2012-DISCOs-1 dated 20th November, 2017. So, new Chairman of the Board is required to be elected. The Members were requested to elect the Chairman amongst them through election, accordingly. Mr. Shaheryar Arshad Chishty proposed the name of Mr. Akhlaq Ahmad Syed. It was seconded by Mr. Saadullah Khan. All other available Members unanimously agreed with the proposal. The Chairman took the Chair. He was congratulated by other Members. The Members hoped that with his well known competence, Mr. Akhlaq Ahmad Syed will be able to conduct the Board in an efficient way. They expressed their full cooperation and support for the Chairman. Mr. Akhlaq Ahmad Syed thanked the Members for bestowing their confidence in him and assured to work in transparent and efficient manner. The Chairman also recorded his appreciation for the dedication and hard work with which the outgoing Members had run the previous Board. It was decided to honor the outgoing Members.

Decision

The Board resolved that Mr. Akhlaq Ahmad Syed be and is hereby selected as the Chairman of MEPCO Board of Directors.

AGENDA ITEM NO.2

Formation of MEPCO Board's Committees

The agenda was presented by Company Secretary MEPCO. The Board was informed that according to Public Sector Companies (Corporate Governance) Rules 2013, Sections 12, the Board shall setup the following committees to support it in performing its functions efficiently and for seeking assistance in the decision making process, namely:-

- Audit Committee**, for an efficient and effective internal and external financial reporting mechanism;
- Risk Management Committee**, in case of Public Sector Companies either in the financial sector or those having assets of five billion rupees or more, to effectively review the risk functions;

- c) **Human Resources Committee**, to deal with all employee related matters including recruitment, training, remuneration, performance evaluation, succession planning, and measures for effective utilization of the employees of the Public Sector Company;
- d) **Procurement Committee**, to ensure transparency in procurement transactions and in dealing with the suppliers;
- e) **Nomination Committee**, to identify and recommend the candidates for Board for the consideration of shareholders after examining their skills and characteristics that are needed in such candidates.

The Board committees shall be chaired by non-executive directors and the majority of their members shall be independent. The existence of such committees shall not absolve the Board from its collective responsibility for all matters. Such committees shall have written terms of reference that define their duties, authority and composition, and shall report to the full Board. The minutes of their meetings shall be circulated to all Board members. The Board was requested to consider the matter and accord its approval for formulation of above mentioned committees along with their respective TORs.

Decision

The Board resolved that following Board Committees, with above mentioned TOR's be and are hereby constituted.

Audit Committee

1. Mr. Shaheryar chishty
2. Mr. Saadullah Khan
3. Muhammad Anwar Sheikh
4. Mr. Zafar Abbas
5. Mr. Khalid Masood Khan
6. Mr. Asrar Ahmad Mailk

HR Committee, Safety & Environment Committee

1. Mr. Akhlaq Ahmad Syed
2. Sardar Ahmad Ayaz Sadiq
3. Mr. Zafar Abbas
4. Mr. Khalid Masood Khan
5. Mr. Asrar Ahmad Mailk
6. Mr. Bilal Ahmad Butt
7. Muhammad Akram Ch.


Procurement Committee

1. Mr. Shaheryar chishty
2. Mr. Saadullah Khan
3. Mr. Zafar Abbas
4. Mr. Khalid Masood Khan
5. Mr. Asrar Ahmad Mailk
6. Mr. Bilal Ahmad Butt
7. Muhammad Akram Ch.

Customer Services Committee

1. Mr. Shaheryar chishty
2. Mr. Saadullah Khan
3. Mr. Zafar Abbas
4. Mr. Khalid Masood Khan
5. Mr. Asrar Ahmad Mailk
6. Mr. Bilal Ahmad Butt
7. Muhammad Akram Ch.

Risk Management, Legal & Finance Committee

1. Mr. Akhlaq Ahmad Syed
2. Sardar Ahmad Ayaz Sadiq 

3. Muhammad Anwar Sheikh
4. Mr. Khalid Masood Khan
5. Mr. Bilal Ahmad Butt
6. Muhammad Akram Ch.

Nomination Committee

1. Mr. Akhlaq Ahmad Syed
2. Mr. Zafar Abbas
3. Mr. Khalid Masood Khan
4. Mr. Asrar Ahmad Maillk
5. Mr. Bilal Ahmad Butt
6. Muhammad Akram Ch.

ERP Committee

1. Mr. Khalid Masood Khan

AGENDA ITEM NO. 3

Presentation by CEO upon Company's profile & progress

In order to acquaint the Board Members with the wider scope of Company's working profile and progress, Muhammad Akram Ch: Chief Executive Officer gave an orientation presentation to the Board. He briefed the Board about Company's background, jurisdiction, organizational setup, customers profile, technical/commercial data and network comparison with other Discos. While briefing the Board about Company's performance, he apprised the Board that line losses (excluding the effect of B3, B4, C2 and C3) for F.Y 2016-17 have been decreased by 0.5% as compared to previous year and the progressive lines losses during the current financial year from 7/2017 to 11/2017 have been decreased by 1% as compared to previous year. MEPCO has achieved 99% recovery from 7/2017 to 11/2017. The Company has achieved 97% accuracy progress regarding mobile meter reading. While elaborating the detection charged and recovered during the current financial year, he apprised the Board that 61.34 MKWH units amounting to Rs. 772.47 M have been detected and 69.04% of the charged amount has been recovered from the customers. Under new Ordinance, 4674 cases were reported to Police department, out of which 727 FIRs have been registered. He also briefed the Board about the ongoing projects in order to remove system constraints. The Members showed their satisfaction on overall performance of the Company.

AGENDA ITEM NO.5

To Consider and approve the Statement of Compliance with Public Sector Companies Corporate Governance Rules-2013

The agenda was presented by Company Secretary MEPCO. The Board was apprised that Statement of Compliance with the Public Sector Companies (Corporate Governance) Rules-2013 has been prepared by the Company and reviewed by the Auditors, which is required to be Published in Company's Annual Report for the year ended 30, June-2017. The Rules requires the Company to place the statement of compliance before the Board of Directors for their review and approval. The statement is required to be signed by the Chief Executive of the Company jointly with the Chairman of Board or in case of his absence, with any of the independent non executive director. The Board was requested to consider and approve the statement of Compliance with Public Sector Companies (Corporate Governance) Rules-2013.

Decision

The Board resolved that the statement of Compliance with Public Sector Companies (Corporate Governance) Rules-2013 be& is hereby approved.

The Meeting ended with thanks to and from the Chair.

Approved

**Chairman
MEPCO Board of Directors**

**(Engr. Sajid Yaqoob)
Company Secretary MEPCO**