



MULTAN ELECTRIC POWER COMPANY

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No. 31154-79/Company Secy

Office of
The Company Secretary

Dated: 12-11-18

1. Mr. Akhlaq Ahmad Syed
House No.162, Street No. 73,
G-9/3, Islamabad.
2. Engr: Muhammad Akram Chaudhry
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. Mr. Shaheryar Chishty,
CEO, Asia Pak Investments,
Daewoo Pakistan Building, Kalma Chowk
231-Feroze Pur Road Lahore.
6. Mr. Muhammad Sarfaraz
President, Multan Chamber of Commerce & Industry
Shahrah-e-Aiwan-e-Tijarat-o-Sanat,
Near Kalma Chowk, Multan
7. Mr. Imran Sikandar Baloch
Commissioner, Multan Division
Multan.
8. Mr. Zaffar Abbas
Joint Secretary (Transmission),
Room No. 235 Ministry of Water & Power,
Islamabad.
9. Muhammad Anwer Sheikh,
Joint Secretary (CF-II), Govt of Pakistan
Finance Division Islamabad.

Sub:-: **MINUTES OF 141st BOD MEETING.**

Enclosed please find herewith Minutes of 141st BOD Meeting held on
02-11-2018 (Friday) at 10:00 am in **MEPCO Conference Room Khanewal Road Multan**
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) 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.

**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 141ST MEPCO BOD MEETING HELD ON 02.11.2018 (FRIDAY) AT 10:00

AM IN MEPCO CONFERENCE ROOM, KHANEWAL ROAD MULTAN.

- | | |
|---------------------------------|-------------------------------|
| 1. Mr. Akhlaq Ahmad Syed | Chairman |
| 2. Muhammad Akram Ch. | Director/CEO |
| 3. Mr. Khalid Masood Khan | Director (Through Video Link) |
| 4. Mr. Zafar Abbas | Director (Through Video Link) |
| 5. Mr. Saadullah Khan | Director (Through Video Link) |
| 6. Muhammad Sarfaraz | Director |
| 7. Mr. Shaheryar Arshad Chishty | Director (Through Video Link) |
| 8. Mr. Sajid Yaqoob | Company Secretary |

Following MEPCO officers attended the Meeting on call.

- | | |
|-------------------------------|---------------------------|
| 1. Mian Ansar Mahmood | Finance Director. |
| 2. Engr: Shahid Hameed Chohan | Chief Engineer (Dev). PMU |
| 3. Muhammad Ali | HR & Admin Director. |

The Meeting started with recitation from the **Holy Quran** by Mr. Akhlaq Ahmad Syed. The Board was intimated about the “Leave of Absence” request received from Muhammad Anwer Sheikh Honorable Member of MEPCO Board. The Board, after due consideration, granted the leave of absence to the Honorable Member. The Chairman Board noted the quorum of the meeting and declared the meeting to be in order. The Board Members and key management personnel declared that they do not have any conflict of interest in respect of any Agenda Item being discussed in this meeting. Following agenda items were presented to the Board. The resultant discussions, approvals and directions of the Board are narrated as under:-

AGENDA ITEM NO.1

To consider and confirm the Minutes of 140th BOD Meeting held on 07.10.2018.

The Company Secretary apprised that the Minutes of 140th BOD Meeting held on 07.10.2018, duly endorsed by the Chairman Board were circulated among all the Board Members. The Chairman invited the attention of all Board Members for offering any reservation(s)/comments(s) regarding approval of the minutes.

Resolution

141-BOD-R1 There being no objection from the house **RESOLVED** that the Minutes of 140th BOD Meeting held on 07.10.2018 is hereby confirmed as true record of the proceedings of this meeting.

AGENDA ITEM NO.2

Approval for appointment of Mr. Imran Sikandar Baloch Commissioner Multan, as Director of MEPCO Board due to transfer of Mr. Nadeem Irshad Kayani, Ex-Commissioner Multan.

The agenda was presented by Company Secretary. The Board was apprised that Mr. Nadeem Irshad Kayani was acting as Director of MEPCO Board in the capacity of Commissioner Multan. Now, he has been transferred vide Govt. of Punjab Services & General Administration Department Section (Services-1) Notification dated 15.10.2018 and Mr. Imran Sikandar Baloch has been posted as Commissioner, Multan. His consent to act as a Director of MEPCO Board has been obtained. The Board was requested to accord its approval for appointment of Mr. Imran Sikandar Baloch

Commissioner Multan, as Director of MEPCO Board due to transfer of Mr. Nadeem Irshad Kayani, Ex-Commissioner Multan against the casual vacancy for the remainder of the term.

Resolution

141-BOD-R2 RESOLVED that approval for appointment of Mr. Imran Sikandar Baloch, Commissioner Multan as Ex Officio Member of MEPCO Board of Directors in place of Mr. Nadeem Irshad Kayani, Ex-Commissioner Multan be and is hereby accorded for the remainder of the term under section 180 (2) of Companies Ordinance 1984.

FURTHER RESOLVED that Mr. Imran Sikandar Baloch, Commissioner Multan is nominated as Member of HR, Nomination and Customer Service Committees of the Board.

AGENDA ITEM NO.3

To fix the date of Annual General Meeting.

The agenda was presented by Company Secretary. The Board was apprised that in accordance with the Section 132 (1) of the Company's Act-2017, the Annual General Meeting of the Company was scheduled to be held within a period of 120 days following the close of financial year. The Board during its 140th Meeting fixed the date of AGM for 28-10-2018, but the same could not be held due to unavoidable circumstances as the Secretary Power Division, Islamabad who was authorized to act as proxy to exercise the voting rights appertaining to the President of Pakistan was not available for the meeting. Consequently, an application for extension in the date of AGM was submitted to Securities & Exchange Commission of Pakistan, for which the approval for extension in AGM has been accorded for one month till 27-11-2018. As per rules 21 days notice is necessary for holding of Annual General Meeting of the Company. The Board was requested to fix the date of the 20th Annual General Meeting of the Company.

Resolution

141-BOD-R3 RESOLVED that the date of next Annual General Meeting of the Company be and is hereby fixed for 23rd November, 2018 Friday at 10 a.m. in MEPCO Conference Room Khanewal Road Multan.

AGENDA ITEM NO.4

To consider and accord approval for the following matters relating to HR Committee.

i. Approval for two step Time Scale Up-gradation to class-iv officials.

The agenda was presented by HR & Admin Director. The Board was apprised that the case was presented to the HR Committee in its meeting held on 30.09.2018. The Committee was apprised that PEPCO BOD in its 69th meeting held on 12.05.2018 has approved Two Steps Time Scale Up-gradation to all existing Class-IV officials (either in Substantive pay scale or upgraded through TSU) subject to not surpassing the next promotion Scale vide GM (HR) PEPCO Office Memorandum No. GM(HR)/HRD/A-548/1527-1552 dated 28.08.2018. The HR Committee was requested to recommend the case for Board's consideration and approval. The Board was apprised that HR Committee of the Board has recommended this case for Board's approval. The Board was requested to accord its approval of adoption of GM (HR) PEPCO Office Memorandum dated 28.08.2018 regarding grant of Two Step Time Scale Up-gradation to Class-IV Officials from the same date as notified by GM (HR) PEPCO subject to not surpassing the next promotion scale.

ii. Approval for two step Time Scale Up-gradation of Dead Cadre Employees (BPS-1 TO BPS-16)

The agenda was presented by HR & Admin Director. The Board was apprised that the case was presented to the HR Committee in its meeting held on 30.09.2018. The Committee was apprised that, PEPCO BOD in its 69th meeting held on 12.05.2018 has approved one time dispensation regarding

grant of Time Scale Up-gradation to Dead Cadre employees vide GM (HR) PEPCO Office Memorandum No. GM(HR)/HRD/A-548/1475-1500 dated: 28.08.2018 as under:-

Sr. No	Employees in BPS	Existing Pay Scale	TSU by Scales
01	1 to 13	BPS-1 to BPS-13	Two Steps
02	14 to 16	Bps-14 to BPS-16	One step

The HR Committee was requested to recommend the case for Board's approval. The Board was apprised that HR Committee of the Board has recommended this case for Board's approval. The Board was requested to accord its approval for adoption of GM (HR) PEPCO office memorandum dated 28.08.2018 regarding grant of Two Step Time Scale Up-gradation of Dead Cadre Employees in (BPS-01to BPS-16) from the same date as notified by GM (HR) PEPCO subject to not surpassing the next promotion scale.

The Honorable Chairman Board observed that the financial implication of the above mentioned cases have not been mentioned in the working paper. Furthermore, the concurrence of the Finance Director has not been obtained for the above mentioned cases. The Board after due consideration directed as follows.

Direction

141-BOD-D1 The Board directed the HR & Admin Director to present the above mentioned cases after financial vetting of the Finance Director.

AGENDA ITEM NO.5

To consider and accord approval for the following matters relating to Procurement Committee.


i. Approval for procurement of 132 KV Line CTs against MEPCO Tender No. PMU-MEPCO-132-2018 (Item No. 1) opened on 15.05.2018 Financed under MEPCO's own resources.

The agenda was presented by the Chief Engineer (Dev) PMU. The Board was apprised that the case was presented to the 10th Procurement Committee in its meeting held on 28.08.2018. The Committee was apprised that subjected above tender was floated for procurement of following material from MEPCO's own resources against requirement of GSC formation. The tender was opened on 15.05.2018 by standing tender opening committee constituted vide office order No. 4433-38 dated 25.06.2009.

Item No.	Description	Quantity (No.)	Current Store Balance
1	132KV Line CTs with Steel Supporting Structure	102	14

Two (02) firms participated in the bidding process detailed as under:-

Item No.	Description	Qty.	M/s Shandong China through M/s Shahzad Enterprises, Lahore		M/s Sиейun China through M/s Siddique Sons Engineering, Lahore	
			Unit Price	Total Price	Unit Price	Total Price
1	132KV Line CTs with Steel Supporting Structure	102	479,000	48,858,000	548,500	55,947,000
Quoted Bid Price (FCS) without GST & SED (PKR)				48,858,000		55,947,000
Relative Price expressed in %age				100.00		114.50

The bids were forwarded to MEPCO Evaluation Committee for evaluation vide letter No. 8944-49 dated 23.05.2018. Evaluation Report was received vide letter No. 12921-22 dated 01.08.2018. Conclusion / Summary of Bid Evaluation Report is as under. 

Sr. No.	Criteria	M/s Shandong China through M/s Shahzad Enterprises, Lahore	M/s Sieyun China through M/s Siddique Sons Engineering, Lahore
1	05-Year manufacturing & 03-Year Operational Experience	Responsive	Responsive
2	Supplied 70% of required Qty: of same or higher rating during 05-Year	Responsive	Responsive
3	Average Annual turnover during in the last 03-Year should equal or more than Bid Price. Net worth positive.	Responsive	Responsive
4	Bid security, terms of payments, delivery, etc	Responsive	Responsive
5	Technical Specification	Responsive subject to successful type test	Responsive
6	Over All	Responsive subject to successful type test	Responsive subject to provision of type test report.

MEPCO Evaluation Committee declared M/s Shandong Taikai Through M/s Shahzad Enterprises is lowest evaluated responsive bidder as discussed below:-

M/s Shandong Taikai Through M/s Shahzad Enterprises is lowest for supply of 132KV Line CTs with quoted bid prices Rs. 48,858,000/- Type Test of said equipment is scheduled to start during Sep-2018 at KEMA Lab., Holland to be witnessed by MEPCO Engineers as committed by M/s Shandong Taikai.

MEPCO always encourages new manufacturers in view to do the procurement on competitive prices and new technology but this Goal can only be achieved for the first time of the supply of the equipment through FAT & Type Test witnessing by Engineers having Expertise in design to approve the technical data and accordingly to conduct type tests as per specification & IEC standard. Previously in some tenders, due to nomination of irrelevant officers required results were not achieved. Due to big quantity and first time supply of bid material, focus be given to foremost and critical step of procurement i.e. inspection / witnessing. Type test witnessing is purely job of evaluation / Design section. Due to relevancy and having required expertise, nomination of Muhammad Ikram Addl: Chief Engineer GSO Sahiwal & Muhammad Akram Addl: Manager (Proc) will be more fruitful. Therefore on the basis of the recommendation of MEPCO evaluation committee, it is suggested that contract may be awarded to evaluated responsive bidder i.e. M/s Shandong Taikai Through M/s Shahzad Enterprises at FCS Bid Price PKR 48,858,000/-. The only available way to access the reasonability of the price is to compare the quoted rates with MEPCO & Other DISCOs previous purchase rates. The rate offered by the lowest evaluated responsive bidder compared with MEPCO & other DISCO is as under:-

Item Description	Qty. (No.)	Quoted per unit Rate (PKR)	MEPCO Previous Purchase Rate (PKR) dt: 20.04.2016	TESCO Previous Purchase Rate (PKR) dt: 15.01.2016	SEPCO Previous Purchase Rate (PKR) dt: 03.02.2016	IESCO Previous Purchase Rate (PKR) dt: 03.08.2015
132KV Line CTs with Steel Supporting Structure	102	479,000	449,000	611,000	492,000	495,000

From the above rate comparison with MEPCO & other DISCOs previous purchase rates, it is obvious that the rates offered by the firm in current MEPCO tender are reasonable and acceptable. It was suggested that tender may awarded to lowest bidder i.e. M/s Shandong Taikai Through M/s Shahzad Enterprises is lowest for supply of 132KV Line CTs with quoted bid prices Rs. 48,858,000/- The Procurement Committee was requested to recommend the case for Board's consideration and

approval. The Board was apprised that Procurement Committee of the Board has recommended this case for Board's approval. The Board was requested to accord its approval for issuance of LOI/P.O in favor of M/s Shandong Taikai China through M/s Shahzad Enterprises, Lahore amounting to Rs. 48,858,000/- (Excluding GST & SED) being lowest evaluated responsive bidder in National Competitive Bidding. The Board after due consideration resolved/directed as follows.

Resolution

141-BOD-R4 RESOLVED that considering the request of Chief Engineer (DEV)PMU & recommendations of procurement committee of the Board, the approval for issuance of LOI/P.O in favor of M/s Shandong Taikai China through M/s Shahzad Enterprises, Lahore amounting to Rs. 48,858,000/- (Excluding GST & SED) for procurement of 132KV line CTs against MEPCO Tender No. PMU-MEPCO-132-2018 (Item No.1) is hereby accorded.

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

- a) The working paper represents true facts of subjected case.
- b) Rules & procedure as laid down for such case have been duly complied with & adopted by the MEPCO.
- c) Technical and financial evaluation of the case has been carried out correctly on the basis of true facts of each bid submitted by the bidders is compliant to the evaluation criterion specified in the tender documents.
- d) The provision of quoting item wise bids was included in the tender documents.
- e) Rests of the items other than 132 KV line CTs were in the competency of CEO.
- f) Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

ii. Approval for procurement of Transformer Oil Dehydration Plant against MEPCO Tender No. PMU-MEPCO-124-2018 (Item No. 3) opened on 13.03.2018 Financed under MEPCO's own resources.

The agenda was presented by the Chief Engineer (Dev) PMU. The Board was apprised that the case was presented to the 10th Procurement Committee in its meeting held on 28.08.2018. The Committee was apprised that subjected above tender was floated for procurement of 04-No. Transformer Oil Dehydration Plant from MEPCO's own resources against requirement of GSO formation. The tender was opened on 13.03.2018 by standing tender opening committee constituted vide this office, office order No.4433-38 dated 25.06.2009. Two (02) firms participated in the bidding process detailed as under:-

Sr. No.	Name of firm	Offered Material Type & Make	Unit Bid Price (FCS)	Quoted Total Bid Price (FCS) without GST & SED (PKR)	%age Ranking
1	M/s M.N Enterprises, Lahore	VFD-75 Sino -SNH, China	5,900,000	23,600,000	100
2	M/s Continental	Kato Japan	34,328,000	137,312,000	581%

The bids were forwarded to MEPCO Evaluation Committee for evaluation vide letter No. 7211-16 dated 21.03.2018. Evaluation Report was received vide letter No. 2951-53 dated 09.07.2018. MEPCO Evaluation Committee commented that "Complete technical data of the offered plant by both the bidders was sent to XEN (T&I) GSC MEPCO for his recommendation / comments, M/s M.N Enterprises, Lahore is the lowest and recommended bidder by XEN (T&I) GSC MEPCO with model VFD-75 Sino SNH China along-with its complete accessories and spare parts. The bidder vide E-mail dated 14.06.2018 provided supply record of M/s Sino-SNH China and operational certificates of

offered plant. As per Supply record, firm is supplying same material to different countries since 2008. Firm supplied the said plant to Siemens Pakistan in 2015 and 2017. Some performance certificates issued by Siemens and some other foreign companies are also provided. M/s M.N Enterprises, Lahore is lowest technically recommended bidder with model VFD-75 Sino SNH China along-with its complete accessories and spare parts". MEPCO Evaluation Committee has declared M/s M.N Enterprises, Lahore the lowest evaluated responsive bidder and recommended for award of contract. Therefore on the basis of the recommendation of MEPCO evaluation committee, it is suggested that contract may be awarded to lowest evaluated responsive bidder i.e. M/s M.N Enterprises, Lahore at FCS Bid Price i.e. PKR 23,600,000/-

Rate comparison is as under:-

Description	Quoted per Unit Rate	QESCO Previous Rate
Transformer Oil Dehydration Plant	5,900,000 dt: 13.03.2018	17,500,000 dt: 26.07.2011

The approval for procurement amounting to Rs. 23,600,000/- (Pak Rupees; Twenty Three Million and Six Hundred Thousand only) falls under the competency of Chief Executive Officer MEPCO but due to participation of two bidders its competency falls to the next higher authority i.e. BOD MEPCO as per NTDC Book of Financial Power-2007 Section-IV Clause - 4.2, for placing LOI / P.O. in favor of M/s M.N Enterprises, Lahore being lowest evaluated responsive bidder in national competitive bidding. /- The Procurement Committee was requested to recommend the case for Board's consideration and approval. The Board was apprised that Procurement Committee of the Board has recommended this case for Board's approval. The Board was requested to accord its approval for issuance of LOI/P.O in favor of M/s M N Enterprises, Lahore amounting to Rs. 23,600,000/- (Excluding GST & SED) for procurement of 04-No. Transformer Oil Dehydration Plant.

Resolution

141-BOD-R5 RESOLVED that considering the request of Chief Engineer (Development) PMU MEPCO and recommendations of Procurement Committee, the approval for issuance of LOI/P.O in favor of M/s M N Enterprises, Lahore amounting to Rs. 23,600,000/- (Excluding GST & SED) for procurement of 04-No. Transformer Oil Dehydration Plant against tender No. PMU-MEPCO-124-2018 (Item No.3) is hereby accorded.

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

- The working paper represents true facts of subjected case.
- Rules & procedure as laid down for such case have been duly complied with & adopted by the MEPCO.
- Technical and financial evaluation of the case has been carried out correctly on the basis of true facts of each bid submitted by the bidders is compliant to the evaluation criterion specified in the tender documents.
- The provision of quoting item wise bids was included in the tender documents.
- Rests of the items other than Transformer Oil Dehydration Plant were in the competency of CEO.
- Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

AGENDA ITEM NO.6

Approval for proposed resolution confirming authorization to Chief Executive /Director/Company Secretary/Officer for authentication of documents.

The agenda was presented by Company Secretary. The Board was apprised that Securities & Exchange Commission of Pakistan has desired to submit Board of Directors resolution in Company Registrar office regarding authority to sign off various forms/documents and to do all needful acts in order to

complete all procedural and legal formalities. During 133rd Board Meeting held on 02.02.2018, MEPCO Board of Directors has accorded its approval for below detailed resolution:-

1. Engr. Muhammad Akram Ch. Chief Executive Officer/Director MEPCO having CNIC No. 36103-1589157-3 and Mr. Sajid Yaqoob Company Secretary having CNIC No. 36303-4065345-7 are authorized to represent the Company at Securities & Exchange Commission of Pakistan and its Company Registration Office, to sign off various forms/documents and to do all needful acts in order to complete all procedural and legal formalities incidental and ancillary thereto:
2. Any and all actions of the authorized representative/nominated officers in pursuant to, or in furtherance of the intent and purposes of the foregoing resolution, are hereby in all respects adopted, approved confirmed and ratifies as the valid and subsisting acts of this Company.

The Board was requested to consider the matter and accord its approval for next financial year 2018-19.

Resolution

141-BOD-R6 RESOLVED that considering the request of Company Secretary, approval be and is hereby accorded.

1. Engr. Muhammad Akram Ch. Chief Executive Officer/Director MEPCO having CNIC No. 36103-1589157-3 and Mr. Sajid Yaqoob Company Secretary having CNIC No. 36303-4065345-7 are authorized to represent the Company at Securities & Exchange Commission of Pakistan and its Company Registration Office, to sign off various forms/documents and to do all needful acts in order to complete all procedural and legal formalities incidental and ancillary thereto:
2. Any and all actions of the authorized representative/nominated officers in pursuant to, or in furtherance of the intent and purposes of the foregoing resolution, are hereby in all respects adopted, approved confirmed and ratifies as the valid and subsisting acts of this Company.

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

- a) The working paper represents true facts of subjected case.
- b) Any misstatement of the facts and figures in the working paper would make MEPCO management liable for the consequences.

AGENDA ITEM NO.7

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

The agenda was presented by Company Secretary. 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-2018. 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 is requested to consider the matter.

Resolution

141-BOD-R 7 RESOLVED that Statement of Compliance reviewed by the External Auditors be & is hereby approved and authorized Chief Executive Officer of the Company jointly with the Chairman of the Board or in case of his absence, with any of the independent non executive director to sign the statement.

AGENDA ITEM NO.8

Any other point with the permission of the Chair.

There being no other agenda for the Meeting, the Chair invited the Members to discuss any other issue. Mr. Saadullah Khan informed the Board that recently, NEPRA has imposed penalty to IESCO for not achieving certain NEPRA Performance Standards. The Company should emphasize its focus regarding

compliance of NEPRA Performance Standards as non compliance will expose us to the same fine which has been imposed on IESCO by NEPRA.

The Chairman gave his remarks that Line Losses has been the prime performance indicator of the Company. Although the management has been taking different initiatives for the reduction of technical and administrative losses of the Company, yet the Company should be specifically focused on this issue. He proposed that the management should prepare and apprise the Board about the five years Loss Reduction Strategy along with proposed list of the measures for the reduction of line losses so that the targets for the next year can be set and the implementation strategy for achievement of those targets can be reviewed. The Board discussed the above mentioned issues highlighted by the Honorable Members at length and after due deliberation directed as follows.

Direction

141-BOD-D2 The Board directed the management to present its five years Loss Reduction Strategy linking the proposed annual targets with proposed list of initiatives, actions and measures to achieve the desired targets in next Board meeting.

141-BOD-D3 The Board directed the management to apprise the Board about status of compliance of NEPRA Performance Standards along with a proposed strategy for achievement of the targets set by NEPRA.

141-BOD-D4 The Board directed the management to give a presentation of quarterly financial and management accounts of MEPCO performance in following the calendar specified by SECP as a good practice. Quarterly operating performance of the company should also be given using the Key Performance Indicators.

141-BOD-D5 Review of Key Performance Indicators (KPIs) Targets for financial year 2018-19 in the light of proposed list of KPIs suggested by the honorable member Saad Ullah Khan with respect to scope and adequacy should be presented to the Board.

The Meeting ended with thanks to and from the Chair.


(Engr. Sajid Yaqoob)
Company Secretary MEPCO