

HESCO DERABAD ELECTRIC SUPPLY COMPANY
OFFICE OF THE COMPANY SECRETARY
HESCO HYDERABAD

No.HESCO/C.S/Min-111th BOD/ 111-26

15th - October, 2015

1. **Secretary**, Ministry of Water & Power GOP Islamabad.
2. **Mr. Nazar Hussain Mahar**, Chairman BOD HESCO, C-15, Block-4 Clifton Karachi (0302-8299312).
3. **Prof. Dr. Muhammad Aslam Uqaili**, Director BOD HESCO / Vice Chancellor MUET, H/No. A-1 Senior Staff Residence Colony MUET Jamshoro (022-2772273).
4. **Mr. Akhtar Ali Randhawa**, CEO HESCO, WAPDA Offices Complex Hussainabad Hyderabad (022-9260023).
5. **Mr. Mehfooz Ahmed Bhatti**, Director BOD HESCO / Joint Secretary (Dev) Ministry of Water & Power, GOP Islamabad (051-9103876).
6. **Mr. Tassaduq Hussain**, Director BOD HESCO / Deputy Secretary Finance Division (CF.II), H/No. 1742, Street 17 I-10/1, Islamabad (0345-5898856 / 051-9202063).
7. **Syed Asif Hyder Shah**, Director BOD HESCO / Commissioner Hyderabad (0333-2144880 / 022-9200112).
8. **Mr. Shafique Ahmed Mahesar**, Director BOD HESCO / Commissioner Mirpurkhas (0233-9290073-4).
9. **Mr. Mehmood Nawaz Shah**, Bungalow No.1-A, Block-C, Unit No.2, Latifabad Hyderabad (022-3863324/ 0333-2602962).
10. **Mr. Waqas Anwar Qureshi**, Director BOD HESCO, House No. 1103-B Shadman Residency, Clifton, Block-2 Karachi (0300-8241126 / 021-35202916).

Subject: **MINUTES OF 111TH BOD MEETING OF HYDERABAD ELECTRIC SUPPLY COMPANY LIMITED**

The Minutes of 111th BOD Meeting of Hyderabad Electric Supply Company Limited held on 23rd September, 2015 at 11:00 am in the Committee Room, HESCO Power Wing Colony, Hussainabad Hyderabad duly approved by the Chairman BOD through e-mail and signed by Company Secretary of BOD HESCO are sent herewith for your information please.

DA/ as above


(FAHEEMULLAH MEMON)
COMPANY SECRETARY

Cc to:

1. Chief Technical Officer, HESCO Hyderabad.
2. Chief Engineer (F&E) / (Development) PMU, HESCO Hyderabad.
3. Chief Commercial Officer, HESCO Hyderabad.
4. Chief Operating Officer, HESCO Hyderabad.
5. Admn & HR Director, HESCO Hyderabad.
6. Finance Director, HESCO Hyderabad.
7. Master File.


CHAIRMAN
BOD HESCO, Hyderabad.

MINUTES OF 111TH BOD MEETING HESCO HYDERABAD

Meeting of 111th BOD HESCO was held on Wednesday, the 23rd September, 2015 at 11:00 am in the Committee Room, HESCO Power Wing Colony Hussainabad, Hyderabad. Following participated in the meeting:

PRESENT

i.	Mr. Nazar Hussain Mahar	Chairman BOD
ii.	Prof. Dr. Muhammad Aslam Uqaili	Director
iii.	Mr. Akhtar Ali Randhawa	Director / CEO HESCO
iv.	Mr. Mehfooz Ahmed Bhatti	Director (Through Video)
v.	Syed Asif Hyder Shah	Director
vi.	Mr. Tassuduq Hussain	Director (Through Video)
vii.	Mr. Waqas Anwar Qureshi	Director (Through Video)
viii.	Mr. Faheemullah Memon	Company Secretary

Company Secretary warmly welcomed the newly nominated Directors of BOD HESCO and thereafter the meeting commenced with the recitation from the Holy Qura'an by Mr. Nazar Hussain Mahar. Afterwards, Directors of BOD HESCO introduced themselves and Company Secretary presented following agenda points one by one according to the working paper.

Agenda-1 INTRODUCTION OF NEW DIRECTORS OF BOD HESCO

The Company Secretary informed that the Ministry of Water & Power GoP, Islamabad vide letter No.6(25)2012-BOD HESCO dated 22nd September, 2015 has conveyed the approval of Honourable Prime Minister of Pakistan for re-constitution of HESCO Board of Directors with following composition:

1.	Mr. Nazar Hussain Mahar	Independent Director
2.	Mr. Mehmood Nawaz Shah	Independent Director
3.	Mr. Waqas Anwar Qureshi	Independent Director
4.	Joint Secretary (Development), MOWP	Non Executive Director
5.	Representative of Finance Division (Mr. Tassuduq Hussain, Deputy Secretary (CF.II))	Non Executive Director
6.	Vice Chancellor Mehran University of Engineering Technology	Non Executive Director
7.	Commissioner, Hyderabad	Non Executive Director
8.	Commissioner, Mirpurkhas	Non Executive Director
9.	Chief Executive Officer, HESCO	Executive Director



 CHAIRMAN
 BOD HESCO, Hyderabad


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The Company Secretary further informed that as per Corporate Governance Rules, 2013 Section 4(4) *"The Board shall elect its Chairman from amongst the Independent Directors so as to achieve an appropriate balance of power, increasing accountability and improving the Board's capacity for exercising independent judgment."* Therefore, he requested the Honourable Directors of BOD to Appoint / Elect Chairman BOD HESCO and to welcome Mr. Akhtar Ali Randhawa, Chief Executive Officer HESCO to work in the capacity of Director BOD HESCO in the best interest of company. He informed the Board that Mr. Mehmood Nawaz Shah is out of Country whereas Mr. Shafique Ahmed Mahesar, Commissioner Mirpurkhas is preoccupied on other assignment.

APPOINTMENT / ELECTION OF CHAIRMAN BOD HESCO

Prof. Dr. Muhammad Aslam Uqaili proposed the name of Mr. Nazar Hussain Mahar for the Chairmanship of BOD HESCO, which was seconded by Syed Asif Hyder Shah, Mr. Mehfooz Ahmed Bhatti, Mr. Tassuduq Hussain, Mr. Waqas Anwar Qureshi & Mr. Akhtar Ali Randhawa. Mr. Mehfooz Ahmed Bhatti also informed that Mr. Shafique Ahmed Mahesser who could not attend the meeting but has conveyed his message on phone that he proposes Mr. Nazar Hussain Mahar as Chairman. Consequently, Mr. Nazar Hussain Mahar became the new Chairman of BOD HESCO.

Mr. Nazar Hussain Mahar, newly elected Chairman BOD in his opening remarks thanks His Excellency Prime Minister of Pakistan, Ministry of Water & Power as well as all Directors of BOD HESCO for reposing confidence over him. He further expressed that he feels that it is great challenge for BOD team to improve the progress of HESCO and assured that he alongwith his team will support in all respect to improve overall performance of HESCO and make a difference. Chairman BOD further stressed that by the grace of Almighty ALLAH we have a very competent team in HESCO Board, although Mr. Akhtar Ali Randhawa is a new CEO for this Company but he wants to deliver. All Honorable Board Directors furthers shared their precious view points and ensured their maximum support not only personally but as well as professionally.

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CHAIRMAN
BOD HESCO, Hyderabad.

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Prof. Dr. Muhammad Aslam Uqaili informed that he is basically an "Electrical Engineer" and now a days working as Vice Chancellor of Mehran University of Engineering. He endorsed his full support to Board and CEO HESCO technically or professionally for improvement of Company. Syed Asif Hyder Shah, Director BOD / Commissioner Hyderabad also welcomed Mr. Nazar Hussain Mahar and also thanks His Excellency Prime Minister of Pakistan and Ministry of Water & Power who trusted on newly constituted Board of Directors. He informed that HESCO / WAPDA is basically huge Public Sector Organization and every House hold / Industries etc totally depends upon the WAPDA. Unfortunately we had realized lately that links between service delivery and organization are weakened. He offered full support to fill up these gaps, loophole & related issues not only in his official position but also in personal capacity for improvement of HESCO. All other Honourable Board Directors ensured their maximum support to Board as well as to CEO HESCO for the betterment of HESCO. Mr. Akhtar Ali Randhawa also ensured that maximum efforts will be exerted by himself and his team to improve overall situation of the Company.

Mr. Mehfooz Ahmed Bhatti informed that MOU was signed by the company with Ministry of Water & Power and targets assigned to the company, policy decisions as well as critical decisions regarding Power Sector and the presentation about HESCO may be circulated to the Honourable Directors of BOD through e-mail. Mr. Waqas Anwar Qureshi also endorsed the same remarks. Company Secretary assured the Board to comply with the instructions and suggested that according to Corporate Governance Rules, 2013 the Sub Committees of BOD are also required to be constituted by the BOD alongwith its TORs for each Sub Committee. He also informed that every public sector company shall have to publish and circulate a statement of compliance with the Public Sector Companies (Corporate Governance) Rules, 2013 alongwith its annual report to Security Exchange Commission of Pakistan at the end of AGM. Chairman BOD suggested to email those rules as well as HESCO presentation, previous Board Minutes etc to all Board Directors.

Agreed,


 CHAIRMAN
 BOD HESCO, Hyderabad.



DECISION Board unanimously elected Mr. Nazar Hussain Mahar as Chairman BOD HESCO and welcome Mr. Akhtar Ali Randhawa, Chief Executive Officer HESCO to work in the capacity of Director BOD HESCO in the best interest of Company work.

There being no other business the meeting ended with a vote of thanks to the Chair.

On behalf of Board


(FAHEEMULLAH MEMON)
Secretary of the Company


CHAIRMAN
BOD HESCO