



Sitting L. to R:
Altaf M. Saleem (Chairman), **Hussain Dawood** (Director), **Amanullah Shaikh** (Director)
Standing L. to R:
Qasim Rabbani (Director), **Arif Saeed** (Director), **Mian Raza Marsha** (Director), **Uzma Adil Khan** (Company Secretary)

Profile



Altaf M. Saleem
Chairman

Served as Federal Minister for Privatization and Chairman, Privatization Commission. He is currently Chairman of Earthquake Rehabilitation and Reconstruction Authority (ERRA), National Vocational and Technical Education Commission (NAVTEC) and Business Small Funds (BSF). He has over thirty years experience of corporate sector and has served on Boards of several public listed companies both in manufacturing and service sector. He is a Trustee of Lahore University of Management Sciences and serves on the Board of National School of Public Policy.



A. Rashid Lone
Chief Executive/Managing Director

Director of Sui Southern Gas Company, Interstate Gas Systems (Pvt) Limited, Petroleum Institute of Pakistan (PIP) and State Petroleum Refining & Petrochemical Corporation (Pvt) Limited (PERAC). He is a Chemical Engineer by profession holding B.Sc (Hons.) (Chemical Engineering) and M.Sc. (Chemical Engineering) degrees from the University of Punjab, Lahore, Pakistan. He is a registered professional engineer with Pakistan Engineering Council and Fellow Member of Pakistan Institute of Chemical Engineers.

Mr. Lone has several years of experience in gas industry particularly in the planning,

design, construction and operations of natural gas transmission and distribution networks in Pakistan. He has successfully completed several mega pipeline projects per international standards using local expertise and without foreign lending.



Munawar B. Ahmad, F.E.
Director

Chief Executive and Managing Director, SSGC since October 2002 and Chairman and CEO, State Petroleum Refining & Petrochemical Corporation (Pvt.) Limited (PERAC) since July 2005. Mr. Munawar Baseer Ahmad has 35 years of diversified experience and has held senior management and engineering positions with leading multinationals in the USA, Middle East and Pakistan in the oil, gas, technology and

engineering industries. A professional registered engineer in USA (Texas) and Pakistan, he is a member of PIP, MAP, CSP and IEEE. He is also a Director on the Board of PIP, SNGPL and ISGCL. He was appointed as a Senate Member of University of Balochistan in 2007. Before joining SSGC he successfully undertook Pakistan Power Sector restructuring under a World Bank Programme as CEO of PEPCO. He holds a B. Sc Engg. Degree from UET, Lahore, M.Sc Engg. and MBA from University of Houston, Texas, USA.



S. M. Asghar
Director

Director, Dawood Hercules Chemicals Limited. Has vast industrial experience in finance, taxation, legal and corporate

affairs. Member of the Institute of Chartered Accountants and Institute of Cost and Management Accountants of Pakistan.



Hussain Dawood
Director

He is Chairman of Engro Chemical Pakistan Ltd., Dawood Hercules Chemicals Ltd., Central Insurance Company Ltd., and Dawood Lawrencepur Ltd. He is a Director on the Boards of Pakistan Refinery Limited. His Social Responsibilities include Chairmanship of the Board of Directors of Pakistan Poverty Alleviation Fund. He also serves as a Director of Pakistan Business Council, Beaconhouse National University and Institute of Strategic Studies. He is the Honorary Consul of Italy, in Lahore, and is a former Director

of State Bank of Pakistan and Advisor to the Ministry of Commerce.

He is a MBA from the Kellogg School of Management, Northwestern University, USA, and a graduate in Metallurgy from Sheffield University, UK. He is the first Pakistani to become a member of the World Economic Forum.



Shahzada Dawood
Director

Chief Executive, Dawood Hercules Chemicals Limited and Member on the Boards of Central Insurance Company Ltd., Dawood Lawrencepur Ltd., Engro Asahi Polymer & Chemicals Ltd., Engro Chemical Pakistan Ltd., Engro Energy (Pvt) Ltd., Engro Foods (Pvt) Ltd., Engro Vopak Terminal Ltd. and Inbox Business

Profile

Technologies (Pvt) Ltd. He is also Member on the Board of Governors of National Management Foundation and a Trustee of The Dawood Foundation. A Masters degree holder in Textile Marketing and LLB.



Abdul Bari Khan
Director

Chief Executive Officer of Pakistan Industrial Development Corporation (PIDC), State Cement Corporation of Pakistan (SCCP) and Iran-Pakistan Industries (IPI). Ex-Managing Director, Dir Forest Industries Limited, Pakistan Motorcar Company Limited, Trailer Development Corporation Limited and Republic Motors Limited. Director of several major companies and Member

of the Board of Governors of Lahore University of Management Sciences (LUMS), Malakund University (MKU), NWFP, Lasbela University of Agriculture, Water and Marine Sciences (LUAWMS), Balochistan and Pakistan Institute of Management (PIM), Karachi. He has vast and diversified working experience in Public Sector. He is an MBA from Institute of Business Administration (IBA), University of Karachi.



Mr. Tariq Iqbal Khan
Director

Chairman / Managing Director of National Investment Trust and also served as Chairman / MD of Investment Corporation of Pakistan. Mr. Tariq Iqbal Khan combines very rich and diversified experience

of Industry, Capital Markets, Corporate Sector, Company Law and as such he has been associated with the leading Institutions and Organizations of the Country.

He is a founder Director of Islamabad Stock Exchange and also been its President from 1995 to 1998. He has served as Member, Tax Policy and Co-ordination in Central Board of Revenue and later joined Securities and Exchange Commission of Pakistan as a Commissioner and officiated as acting Chairman in 2000. A fellow member of the Institute of Chartered Accountants of Pakistan.



Mian Raza Mansha
Director

Chief Executive, D.G. Khan Cement Company Limited. Director, Nishat Mills Limited, National Investment Trust Limited, Adamjee Insurance Limited and Nishat Shuaiba Paper Products Company Limited. A former Director of Muslim Commercial Bank Limited and Nishat (Chunian) Limited. Chairperson Alumni, Student Committee University of Pennsylvania and a graduate from the University of Pennsylvania.



Qasim Rabbani
Director

After serving in the Pakistan Army, Mr. Qasim Rabbani moved to the corporate world and acquired diverse experience in the field of Marketing and General Management through working with both public sector as well as private sector, local and multinational organizations. Besides being the Chairman of the Human Resource Committee at SNGPL Mr. Qasim Rabbani is also serving on the Boards of the Civil Aviation Authority, Trade Development Authority of Pakistan, Sui Southern Gas Company Limited and American Life Insurance Company Limited. He is a Governor of the Institute of Business Administration (IBA) as well as a member of their

adjunct faculty teaching Marketing and Management related subjects. Former Vice President, Secretary and Treasurer of the Marketing Association of Pakistan. He is an MBA from the Institute of Business Administration, Karachi.



Arif Saeed
Director

Former Chief Executive, Dar Es Salaam Textile Mills Limited. Director, Servis Group, Ovex Technologies (Pvt) Ltd., Punjab Social Security Health Management Co. and Lahore Stock Exchange (Guarantee) Ltd. Former Chairman, All Pakistan Textile Mills Association (APTMA). B.A. (Hons) from Oxford University (UK).

Profile



Saeed Ullah Shah
Director

Director General (Gas), Ministry of Petroleum & Natural Resources (MP & NR), Govt. of Pakistan (GOP). Director, SSGCL, ISGSL and Pirkoh Gas Company Pvt. Ltd. Ex-Director (Technical) and Director General (Special Projects) of MP&NR (GOP). A Petroleum Geologist by profession having vast experience of Petroleum Industry. Holds B. Sc. (Hons) and M. Sc. Degrees.



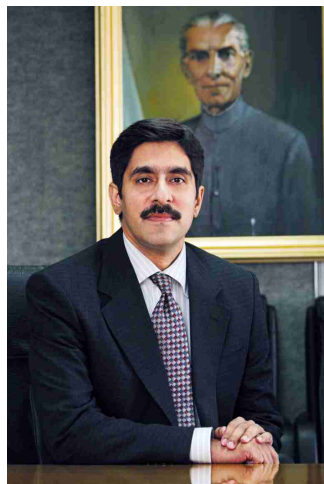
Amanullah Shaikh
Director

Ex-Director, Sui Southern Gas Company Limited and Enar Petrotech Services. Having more than 40 years experience in Petroleum Industry, LPG, Gas Distribution, Cross Country Pipelines, Construction of Storage Terminals and Blending Plants. A graduate in Mechanical Engineering. Fellow Member of Institute of Petroleum, London and Member Institute of Engineers, Pakistan.



Jalal-ud-din Qureshi (Late)
Director

A distinguished highly educated and dedicated personality having held several important portfolios expired on August 23, 2007. Needless to say his wise counsel will be missed on the various boards he served.



Amer Tufail
Chief Financial Officer

Fellow member of the Institute of Chartered Accountants of Pakistan. He has over fifteen years post qualification experience of local and international markets with public & Private sector entities and multilateral funding agencies on senior positions.



Uzma Adil Khan
Company Secretary

Fellow member of the Institute of Chartered Accountants of Pakistan and Institute of Chartered Secretaries and Managers having wide experience in senior positions in textile, educational institutions and SECP.



Board of Directors

The Board has a non-executive chairman and thirteen other members, consisting of one executive and twelve independent non-executive directors. It collectively has a wide range of relevant business, financial and international experience, which is vital to the successful operations of an enterprise.

The non-executive directors fulfil a vital role in corporate accountability by bringing their independent judgment to bear on issues brought before the Board and Board's Committees. They bring considerable knowledge and expertise from other areas of business in public life together with an international perspective, and their views carry significant weight, in Board's decision.

The Board has three sub-committees, the Audit, Finance and Human Resource Committees, to which it has delegated various matters in accordance with their respective Terms of Reference.

These committees were re-organized during the financial year 2005-06 in order to facilitate the Company in arranging frequent meetings, to meet their business objectives and corporate governance obligations.

Responsibilities

The Board is responsible to the shareholders in conducting the Company's business and determining the Company's strategy, reviews its quarterly performance and other activities. It deals with matters reserved for its decisions as laid down in the statute. The Board receives

sufficient and timely information regarding corporate and business issues. The agendas for the Board meetings are circulated within the stipulated time, as are minutes of each of these meetings.

The Board is committed to the objectives of achieving the highest standards of corporate governance, which are designed to provide assurance, that the organization is directed and controlled by its Board of Directors, so as to achieve its business objectives responsibly in accordance with the highest standards of accountability and integrity.

Meetings

The full Board meets almost every month and manages overall control of the Company's affairs by a schedule of matters reserved for its decisions. These include approval of financial statements, authority level of treasury policies, risk management policies, business plan of the Company and succession plan for senior executives. The Board delegates the day-to-day business management control to the Chief Executive of the Company.



The names and categories of the Board and Directors and their attendance at Board meetings during the year is given below;□□□□

Sr. #□	Name□	Designation□	Category□	FY 2006-07	
				Total No. □ of BOD□ Meetings□ held*□	No. of□□□□ Meetings□□□□ Attended□□□□
1□	Mr. Altaf M. Saleem□	Chairman□	Non-Executive□	9□	9
2□	Mr. A. Rashid Lone□	MD/CEO□	Executive□	9□	7
3□	Mr. Munawar B. Ahmad □	Director□	Non-Executive□	9□	6
4□	Mr. S. M. Asghar□	Director□	Non-Executive□	9□	6
5□	Mr. Hussain Dawood□	Director□	Non-Executive□	9□	4
6□	Mr. Shahzada Dawood□	Director□	Non-Executive□	9□	7
7□	Mr. Abdul Bari Khan□	Director□	Non-Executive□	9□	9
8□	Mr. Tariq Iqbal Khan□	Director□	Non-Executive□	9□	5
9□	Mian Raza Mansha□	Director□	Non-Executive□	9□	4
10□	Mr. Arif Mansur□	Director□	Non-Executive□	2□	2
11□	Mr. Qasim Rabbani□	Director□	Non-Executive□	9□	2
12□	Mr. Arif Saeed□	Director□	Non-Executive□	9□	6
13□	Mr. Saeed Ullah Shah□	Director□	Non-Executive□	9□	6
14□	Mr. Amanullah Shaikh□	Director□	Non-Executive□	9□	8
15□	Mr. Jalal-ud-din Qureshi□	Director□	Non-Executive□	7□	4

*Held during the period concerned Director was on the Board

Sub Committees of the Board...

AUDIT COMMITTEE

The Company has an Audit Committee, composed of six entirely non-executive directors, which meets at least once in each quarter. Its Terms of Reference cover the areas recommended by the Code of Corporate Governance issued by the Securities & Exchange Commission of Pakistan. Its responsibilities mainly include, monitoring internal controls throughout the Company, approve the Company's accounting and other policies on behalf of the Board and review the quarterly and annual financial statements before making their recommendations for the approval of the Board.

The terms of reference of the Audit Committee are broadly as follows

Procedure

1. The Committee shall meet at least once in each quarter.
2. Quorum will be three members.
3. The Secretary of the Audit Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.



Sitting L to R: S. M. Asghar, Director, Amanullah Shaikh, Chairman Audit Committee, Abdul Bari Khan, Director

Standing L to R: Arif Saeed, Director, Mian Raza Mansha, Director



AUDIT COMMITTEE

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3. The Secretary of the Audit Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

Responsibilities

The Audit Committee shall, among other things, be responsible for recommending to the Board of Directors the appointment of external auditors by the listed company's shareholders and shall consider any questions of resignation or removal of

external auditors, audit fees and provision by external auditors of any service to the listed company in addition to audit of its financial statements. In the absence of strong grounds to proceed otherwise, the Board of Directors shall act in accordance with the recommendations of the Audit Committee in all these matters.

The terms of reference of the Audit Committee shall also include the following:

- a) determination of appropriate measures to safeguard the listed company's assets;
- b) review of preliminary announcements of results prior to publication;
- c) review of quarterly, half-yearly and annual financial statements of the listed company, prior to their approval by the Board of Directors, focusing on:
 - major judgmental areas;
 - significant adjustments resulting from the audit;
 - the going-concern assumption;
 - any changes in accounting policies and practices;
 - compliance with applicable accounting standards; and
 - compliance with listing regulations and other statutory and regulatory requirements.
- d) facilitating the external audit and discussion with external auditors on major observations arising from interim and final audits and any matter that the auditors may wish to highlight (in the absence of management, where necessary);
- e) review of management letter issued by external auditors and management's

Sub Committees of the Board...

response thereto;

f) ensuring coordination between the internal and external auditors of the listed company;

g) review of the scope and extent of internal audit and ensuring that the internal audit

function has adequate resources and is appropriately placed within the listed company;

h) consideration of major findings of internal investigations and management's response

The composition of the Audit Committee, categories and details of meetings attended by the directors are given below:

Sr. #	Name	Designation	Category	FY 2006-07	
				Total No. of AC Meetings held*	No. of Meetings Attended
1	Mr. Amanullah Shaikh	Chairman	Non-Executive	5	4
2	Mr. S. M. Asghar	Member	Non-Executive	5	5
3	Mr. Abdul Bari Khan	Member	Non-Executive	5	5
4	Mian Raza Mansha	Member	Non-Executive	5	1
5	Mr. Arif Mansur	Member	Non-Executive	2	2
6	Mr. Arif Saeed	Member	Non-Executive	5	5
7	Mr. Jalal-ud-din Qureshi	Member	Non-Executive	3	1

*Held during the period concerned Director was member of the AC.

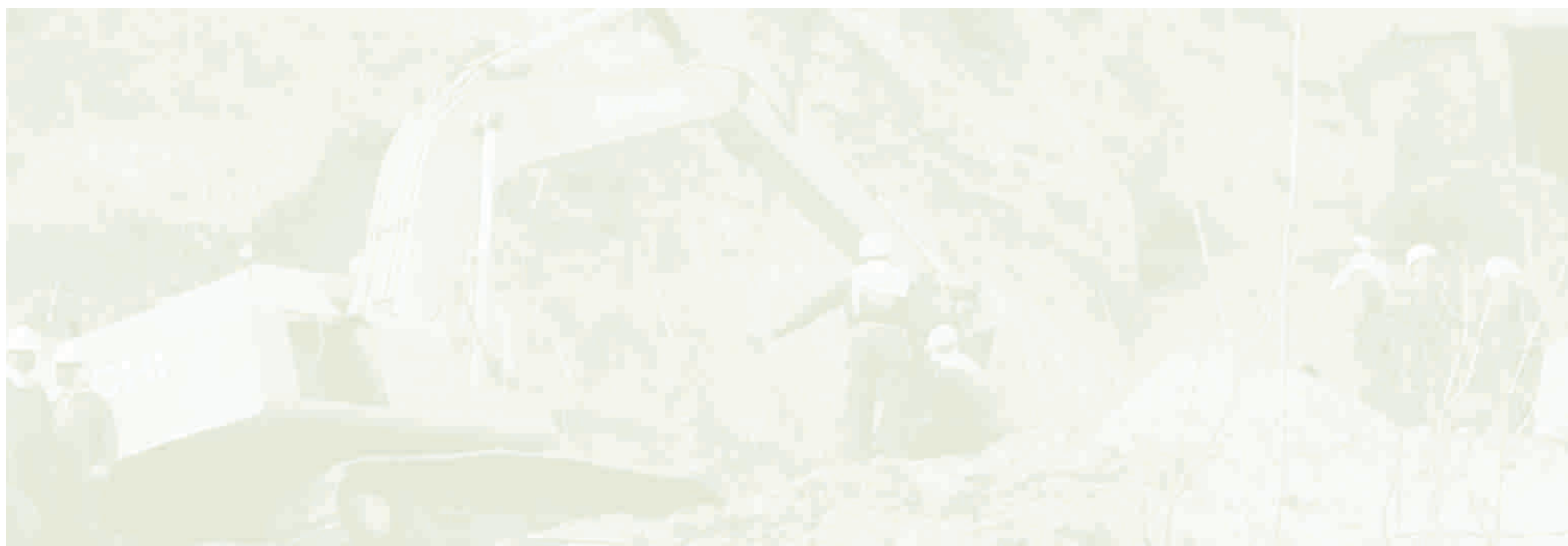
FINANCE COMMITTEE

The Finance Committee consists of six members, five of whom excluding the Chief Executive are non executive directors. It meets frequently for reviewing major investment proposals, examination of Capital and Revenue Budgets of the Company, approval of contracts within their financial powers and other assignments given by the Board of Directors.

The terms of reference of the Finance Committee are broadly as follows:

Procedure

- The Committee shall meet at least once in a quarter.
- Quorum will be three members.
- The Secretary of the Finance Committee



Sitting L to R: Munawar B. Ahmad, Director, Tariq Iqbal Khan, Chairman Finance Committee, A. Rashid Lone, Managing Director,
Standing L to R: Arif Saeed, Director, Qasim Rabbani, Director

will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

Responsibilities

The Finance Committee of Directors shall be responsible to review strategic business issues as assigned by the Board of Directors, which include but are not limited to the following:

a) Major investment proposals, policies

prepared by the Management for approval of the Board in excess of the financial powers delegated to the Managing Director / Finance Committee.

- b) Major contracts including financial/economic appraisals of the same in excess of the financial powers delegated to the Managing Director / Finance Committee.
- c) The examination of Capital and Revenue Budget of the Company and to make recommendations to the Board of Directors, thereon.
- d) Comparison of the Revenue and Capital budget with the proposals submitted to OGRA alongwith the major deviations

Sub Committees of the Board...

- including reasons thereof.
- e) To examine the Budgetary and Operating limits of authority and recommend to the Board any deviation or any enhancement thereof.
 - f) To approve contracts or purchase orders in local or foreign currency for supply of material, services or other works exceeding the financial authority delegated to the Chief Executive Officer. Recommend to the Board of Directors alongwith their findings in respect of the contracts or order exceeding the financial authority of the Finance Committee of Directors.
 - g) To approve/recommend major contracts of civil work alongwith cost benefit analysis thereof which also include purchase of land.
 - h) To review manual/policies adopted by the Management in respect of procurement of various materials and services.
 - i) To review the borrowing plans of the Company and recommendation thereof to the Board for approval assessing the requirements thereof or otherwise.
 - j) Any other assignment given by the Board of Directors.
 - k) The Board of Directors has delegated specified financial powers to the Finance Committee.

The composition of the Finance Committee, categories and details of meetings attended by the directors are given below:

Sr. #	Name	Designation	Category	FY 2006-07	
				Total No. of FC Meetings held*	No. of Meetings Attended
1	Mr. Tariq Iqbal Khan	Chairman	Non-Executive	8	8
2	Mr. A. Rashid Lone	MD/CEO	Executive	8	8
3	Mr. Munawar B. Ahmad	Member	Non-Executive	8	5
4	Mr. Arif Mansur	Member	Non-Executive	2	-
5	Mr. Qasim Rabbani	Member	Non-Executive	8	4
6	Mr. Arif Saeed	Member	Non-Executive	8	7
7	Mr. Jalal-ud-din Qureshi	Member	Non-Executive	6	4

*Held during the period concerned Director was member of the Finance Committee.



Sitting L to R: A. Rashid Lone, Managing Director, Hussain Dawood, Director, Qasim Rabbani, Chairman Human Resource Committee
 Standing L to R: Mian Raza Mansha, Director, Saeedullah Shah, Director, Shahzada Dawood, Director

HUMAN RESOURCE COMMITTEE

The Human Resource Committee comprises five non-executive directors and the Chief Executive. It is primarily responsible for making recommendations to the Board inter-alia for maintaining a sound organizational plan of the Company, effective employees' development, compensation programme and specific succession plans for Senior Management positions.

The terms of reference of the Human Resource Committee are broadly as follows:

Procedure

1. □ Committee will meet at least once in a quarter.
2. □ Quorum will be three members.
3. □ The Secretary of the Human Resource Committee will circulate the agenda and relevant supporting data, minimum seven days before the meeting and will furnish minutes of the meeting to the Board Members within fourteen days of the meeting.

Sub Committees of the Board...

The composition of the Human Resource Committee, categories and details of meetings attended by the directors are given below: □□□□

Sr. #□	Name□	Designation□	Category□	FY 2006-07	
				Total No. □ of HRC□ Meetings□ held*□	No. of□□□□ Meetings□ Attended□□□□
1□	Mr. Qasim Rabbani□	Chairman□	Non-Executive□	8□	8
2□	Mr. A. Rashid Lone□	MD/CEO□	Executive□	8□	8
3□	Mr. Hussain Dawood□	Member□	Non-Executive□	8□	4
4□	Mr. Shahzada Dawood□	Member□	Non-Executive□	8□	6
5□	Mian Raza Mansha□	Member□	Non-Executive□	8□	3
6□	Mr. Saeed Ullah Shah□	Member□	Non-Executive□	8□	8

*Held during the period concerned Director was member of the HRC.

Responsibilities

a)□ The Committee will be responsible for making recommendations to the Board for maintaining:

- a sound plan of organization for the Company;
- an effective employees development programme;
- sound compensation and benefit and plans, policies and practices, designed to attract and retain the calibre of personnel needed to manage the business effectively.

Functions

b)□ Review organization structure periodically to:

- Evaluate and recommend for approval of changes in organization, functions, and relationships affecting Management positions equivalent in importance to those on the Management position schedule;
 - establish plans and procedure which provide an effective basis for Management control over company manpower;
 - determine appropriate limits of authority and approval procedures for personnel matters requiring decision at different level of Management.
- c)□ Review the employees development system to ensure that it:
- Foresees the Company's Senior Management requirement;



- provides for early identification and development of key personnel;
- brings forward specific succession plans for Senior Management positions;
- training and development plans.

d) Compensation and Benefits:

- review data of competitive compensation practices and review and evaluate policies and programmes through which the corporation/ Company compensates its employees;
- review salary ranges, salaries and other compensation for CEO and Senior Management/Executive Directors reporting to the CEO.

Statement of Compliance with the Code of Corporate Governance

This statement is being presented to comply with the Code of Corporate Governance contained in Regulation No. 37 of Listing Regulations of Karachi Stock Exchange, Chapter XIII of the Listing Regulations of Lahore Stock Exchange and Chapter XI of the Listing Regulations of Islamabad Stock Exchange, for the purpose of establishing a framework of good governance, whereby a listed company is managed in compliance with the best practices of corporate governance.

The Company has applied the principles contained in the Code in the following manner:

- 1.□ The Company encourages representation of independent non-executive Directors and Directors representing minority interest on its Board of Directors. At present the Board comprises 14 Directors, 13 of whom are independent non-executive Directors.
- 2.□ The Directors of the Company have confirmed that none of them is serving as a Director in more than ten listed companies, including this Company, except one who has been permitted by the SECP, to hold the office of director in more than ten listed companies.
- 3.□ All the resident Directors of the Company are registered as taxpayers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFIs or, being a Member of a Stock Exchange, has been declared as a defaulter by that Stock Exchange.
- 4.□ One casual vacancy occurred in the Board of Directors during the financial year and was filled up by the Directors on the same day, viz Mr. Jalal ud Din Qureshi was appointed in placement of Mr. Arif Mansur.
- 5.□ The Company has prepared a 'Statement of Ethics and Business Practices', which has been signed by all the Directors and employees of the Company.
- 6.□ The Board has adopted a vision / mission statement, overall corporate strategy and significant policies of the Company. The Company has maintained a complete record of particulars of significant policies along with the dates on which they were approved or amended.
- 7.□ All the powers of the Board have been duly exercised and decisions on material transactions, including appointment and determination of remuneration and terms and conditions of employment of the CEO, have been taken by the Board.
- 8.□ The meetings of the Board were presided over by the Chairman and, in his absence, by a Director elected by the Board for this purpose and the Board met at least once in every quarter during the year. Written notices of the Board meetings, along with agenda and working papers, were circulated at least seven days before the meetings. The minutes of the meetings were appropriately recorded and circulated within stipulated time.
- 9.□ Orientation courses were arranged for the Directors during the year to apprise them their responsibilities and duties.

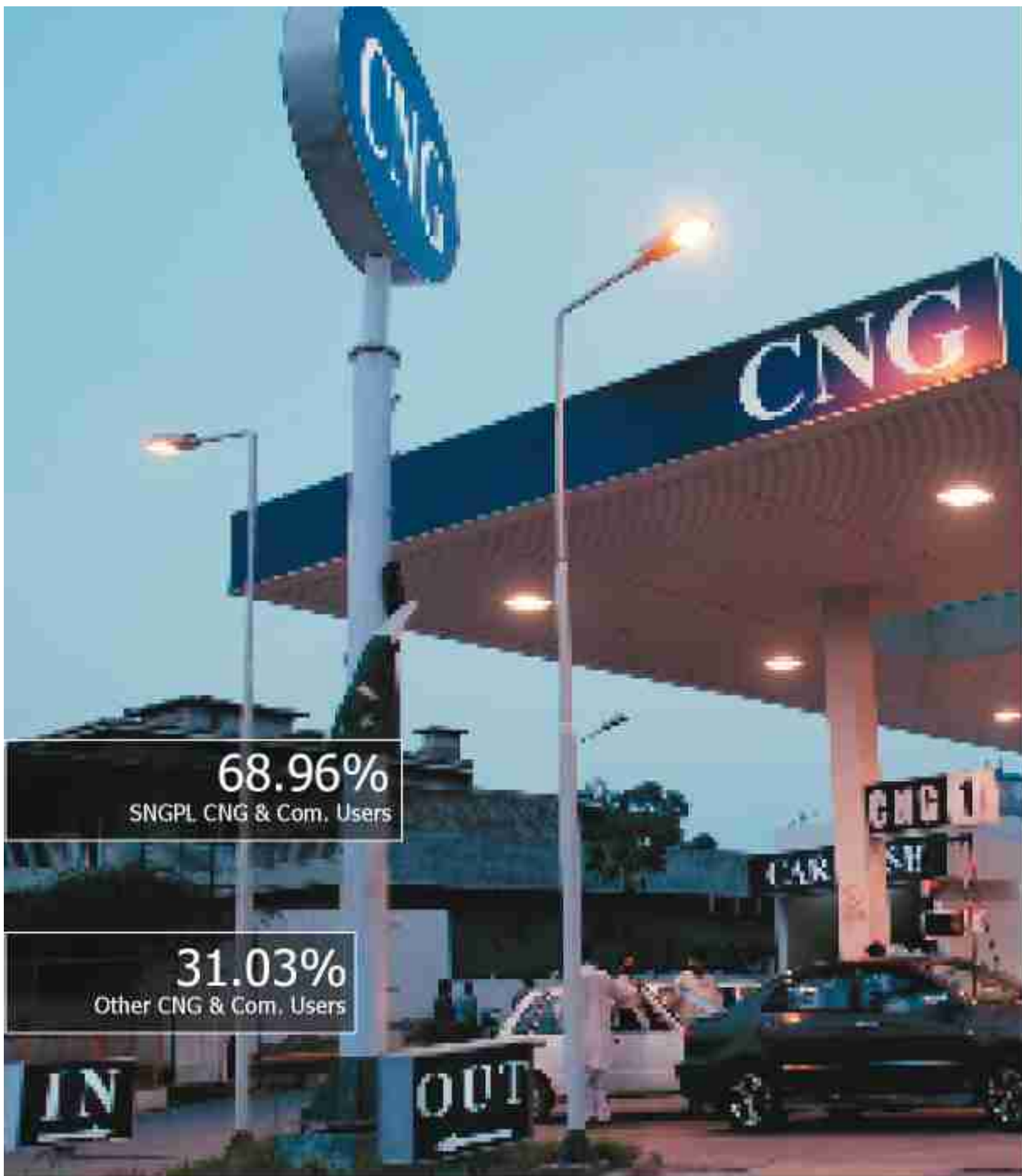


- 10.□ The Board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment, as determined by the CEO at the time of their appointment.
- 11.□ The Directors' Report for this year has been prepared in compliance with the requirements of the Code and fully describes the salient matters required to be disclosed.
- 12.□ The financial statements of the Company were duly endorsed by CEO and CFO before approval of the Board.
- 13.□ The Directors, CEO and executives do not hold any interest in the shares of the Company other than that disclosed in the pattern of shareholding.
- 14.□ The Company has complied with all the corporate and financial reporting requirements of the code.
- 15.□ The Board has formed an Audit Committee. It comprises six Members, all of them are independent non-executive Directors including the Chairman of the Committee.
- 16.□ The meetings of the Audit Committee were held once in every quarter, prior to approval of interim and final results of the Company as required by the Code. The terms of reference of the Committee have been formed and advised to the Committee for compliance.
- 17.□ The Board has set up an effective internal audit function. The staff is considered to be suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the Company and is involved in the internal audit function on a full time basis.
- 18.□ The statutory Auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review programme of the Institute of Chartered Accountants of Pakistan, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the Company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan.
- 19.□ The statutory Auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
- 20.□ We confirm that all other material principles contained in the Code have been duly complied with.

On behalf of the Board

A. RASHID LONE
Chief Executive

Dated: September 25, 2007



68.96%

SNGPL CNG & Com. Users

31.03%

Other CNG & Com. Users

"The Preferred Company
of the most demanding CNG & Commercial Consumers."