

**NATIONAL FERTILIZER MARKETING LIMITED**  
**MINUTES OF 118<sup>TH</sup> BOARD MEETING OF THE COMPANY HELD ON**  
**13<sup>TH</sup> DECEMBER, 2025 AT 1200 HOURS IN THE BOARD ROOM OF**  
**NFML HEAD OFFICE, 53-JAIL ROAD, LAHORE**

**PRESENT**

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|----|------------------------------|---|
| 1. | Mr. Asif Saeed Khan Lughmani | Chairman/AS-II, MoIP<br>(Through Video Link)          |
| 2. | Ms. Fareeha Ali Randhawa     | Managing Director, NFML                               |
| 3. | Ms. Iffat Malik              | Director, Ministry of Finance<br>(Through Video Link) |
| 4. | Mr. Muhammad Khalifa         | Director, MoIP (Through Video Link)                   |

**IN ATTENDANCE**

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|----|------------------------|--|
| 1. | Mr. Shabbir Ahmad Khan | Additional Secretary (Task Force),<br>Agriculture Department, Govt. of Punjab,<br>Lahore. (Through Video Link) |
| 2. | Mr. Allah Waryo Rind   | Director General Extension, Agriculture<br>Department, Govt of Sindh, Karachi.<br>(Through Video Link)         |
| 3. | Mr. Farooq Jalal       | General Manager (Finance), NFML  |
| 4. | Mr. Naveed Aslam       | Incharge (P&A), NFML   |
| 5. | Mr. Muhammad Usman     | Company Secretary, NFML  |

**RECITATION**

The meeting started with Recitation from the Holy Quran.

**PROCEEDINGS**

Mr. Asif Saeed Khan Lughmani, Chairman Board of Directors, took the chair and welcomed the participants in the 118<sup>th</sup> meeting of the Board of Directors of the Company.



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**Item-1: CONFIRMATION OF THE MINUTES OF PREVIOUS BOARD MEETINGS**

The Board was informed that the minutes of 117<sup>th</sup> meeting of the Board held on 25<sup>th</sup> October, 2025 were circulated to all the Directors. The decisions taken and their current status was apprised to the Board.

Minutes of 117<sup>th</sup> meeting, were circulated to all the directors. No any observation was received from any director of the Board.

Therefore, the minutes of 117<sup>th</sup> meeting were approved by Board and signed by the Chairman.

**ITEM-2: STATUS OF PREVIOUS BOARD DECISIONS**

The Board was updated about the status of previous board meeting decisions and its implementation. It was informed that the board directed the following decision in 117<sup>th</sup> BoD meeting held on 25<sup>th</sup> October, 2025 as follows:

Sr No.	Agenda Item	Remarks
<b>Item No.5</b>	Consider the updated status on merger of NFML with NFC. <ul style="list-style-type: none"> <li>• The board directed the NFC will hire a consultant to manage the merger process on behalf of NFC and NFML.</li> <li>• A letter will be written to the Ministry of industries &amp; Production (MoI&amp;P) seeking guidance and advice on how to initiate the merger process in the light of winding-up decision of both companies.</li> </ul>	The case has been forwarded to Senior Manager (P&A) vide letter No. F-3004/1063 dated November 10, 2025 for necessary action. In this regard, NFML issued letter to Chief Executive Officer of NFC vide letter no. MD-028/1349 dated December 08, 2025 to engage a suitable consultant for processing the merger of both the entities. ' It was discussed in the board that waiting of updation from NFC. Letter to MoIP for seeking guidance and advice is pended.
<b>Item No. 6</b>	Consider HR related matters regarding contractual employees.	The case has been forwarded Senior Manager, (P&A) vide letter No.



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<p>(1)</p> <p>(2)</p> <p>(3)</p>	<p>HR restructuring and retrenchment of NFML contractual employees.</p> <p>Contractual employees of leave without pay.</p> <p>Report by General Manager (P&amp;A) NFC, on contractual employees.</p> <p>The board directed that management should be classifying employees into the following three categories:</p> <p>(i) Most essential staff – employees who are dedicated, competent and skilled in their work.</p> <p>(ii) Less essential staff – employees who are performing duties but whose services are not critically required by the management.</p> <p>(iii) Non-essential staff – employees who are non-performing, indiscipline, redundant and may be considered for separation.</p> <p>2- The board authorized MD-NFML to take disciplinary actions as per Executives service rules.</p> <p>3- (i)- A list of employees to be retained and issued contractual letters shall be prepared. (ii)- Job descriptions and performance appraisal report for each employee, covering the past two years shall be complied. (iii)- The MD-NFML is authorized to review and approve the list of contractual employees, along with their jobs description and performance appraisal. (iv)- A management level committee shall be constituted by the</p>	<p>3004/1063 dated November 10, 2025 for necessary action.</p> <p>Managing Director NFML constituted the committee comprising of head of departments vide office order no. MD-005/1348 dated December 08, 2025 to prepare the comprehensive ACR report/recommendations of contractual employees, shall be finalized and presented to Managing Director NFML.</p> <p>It was informed to the board that P&amp;A department of NFML issued ACR for working on it.</p>
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	MD-NFML for the finalization of the above proposal. (v)- A comprehensive report, incorporating all the above elements, shall be finalized and presented to the HR committee and board for final approval.	
<b>Item No. 7</b>	<p>Consideration for renting out / subletting NFML's nationwide godowns to fertilizer companies.</p> <p>The board directed that the relevant rules, lease terms, and applicable laws be further examined to determine a viable course of action for subletting or renting out the godowns to third parties through an open, transparent tendering process.</p>	<p>The case, has been forwarded Incharge (Distribution) vide letter No. F-3004/1064 dated November 10, 2025 for necessary action.</p> <p>Managing Director NFML further informed the board that the discussion with Railway head has been made. Upon query by Director, Ministry of Finance, it was explained that the annual lease charges of Railway are Rs. 1,350,000/- for six bulk stores. The board discussed and advice to pursue with Railway accordingly.</p>
<b>Item No. 8</b>	<p>Discuss shifting of NFML, Head Office building to economical premises.</p> <p>The board approved the shifting of NFML Head office, Lahore building to an economical premises.</p>	<p>The case has been forwarded Incharge (P&amp;A) vide letter No. F-3004/1063 dated November 10, 2025 for necessary action and further process.</p> <p>It was further informed to the board by the Incharge (P&amp;A) NFML that the current rent agreement is for the period July 2025 to June 2026. The shifting of NFML head office building will be process near to June 2026. The board directed that the three or more viable option will be work out and put up before the board for approval.</p>



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<p><b>Item No. 9</b></p>	<p>Consideration the case of evaluation of assets at NFML Head office and filed offices.</p> <p>The board approved the evaluation of assets at NFML head office, Lahore and field offices by hiring an evaluation firm through open tendering.</p>	<p>The case has been forwarded Incharge (P&amp;A) vide letter No. F-3004/1063 dated November10,2025 for necessary action and further process.</p> <p>In this regard, P&amp;A department issued letter to commercial department vide letter No. P-5701/1334 dated December 8, 2025 with enclosed signed lists of fixed assets of NFML Head office, Field offices, Bulk stores and list of official vehicles for hiring an evaluation firm through open tendering.</p> <p>The board informed that it is under process for evaluation of fixed assets.</p>
<p><b>Item No. 10</b></p>	<p>Consider and approve the hiring of firm and ToRs / committees for formulation of new fertilizer policies 2025.</p> <p>The board approved the hiring of a consultant / firm for market research and development in the formulation of the new fertilizer policy, including approval of the ToRs, advertisement and consultant of related committees from MoI&amp;P.</p>	<p>The case has been forwarded incharge (Marketing) vide letter No. F-3004/1065 dated November 10, 2025 for further process and necessary action.</p> <p>The advertisement has been made on dated 21-11-2025 and tender opening date is 10-12-2025. No party participated in the bidding process, in result tender for hiring of consultant for fertilizer policy is hereby rescinded.</p> <p>The Managing Director NFML informed that as no party participated in bidding process despite third time tendering. MD proposed for 4<sup>th</sup> tender. In this situation, the Chair directed to management to forward the case to MoIP for advice after 3-time tender made as no party participated. The Director from MoF suggested that an expert Committee constituted at MoIP level for making fertilizer policy having members from all provinces, Ministry of petroleum, Ministry of Finance, representative from private fertilizer companies, NFML etc.</p>



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**ITEM-3: DISCUSS THE HR RELATED MATTERS.****3.1) – CASE OF CONTRACTUAL EMPLOYEES ON LEAVE WITHOUT PAY**

It was informed to the board that HR matters regarding contractual employees on leave without pay of NFML was discussed in 117<sup>th</sup> BoD meeting held on 25<sup>th</sup> October, 2025. After detail discussion, the BoD authorized MD-NFML to take disciplinary actions as per Executive Service Rules.

2- It was also apprised to the board that the Senior Manager (P&A) submitted the approval note of Managing Director dated 28-11-2025 along with details of contractual employees on leave without pay with the directions to place the subject matter before the next board meeting.

3- As directed, the report / detail of contractual employees who are on leave without pay as on 28<sup>th</sup> November, 2025 are as under: -

Sr. No.	Name	MONTH WISE DETAIL OF LEAVE WITHOUT PAY			Status
		Jan to Sep, 2025	October, 2025	November, 2025	
1.	Mr. Ali Anjum Executive-I (Dist) H/O, Lahore	51	0	0	Salary Stopped
2.	Mr. Gulistan Ahmad Executive-I (Dist) B/S, Lodhran	50	7	6	Salary Stopped
3.	Mr. Faisal Shahzad Executive-I (Mktg) R/O, Lodhran	72	11	6	Salary Stopped
4.	Mr. Shafiq-ur- Rehman Executive-I (Dist) B/S, Lodhran	9	2	0	Salary Stopped
5.	Mr. Fahad Awaisi Executive-I (Mktg) R/O, Lodhran	8	2	4	Salary Stopped
6.	Mr. Harooq Yaqoob Assistant (Systems) H/O, Lahore	21	0	0	Salary Stopped
7.	Mr. Imran Khan Junior Clerk (Mktg) R/O, Lodhran	36	8	6	Salary Stopped

4- As per MD-NFML approval note dated 28<sup>th</sup> November, 2025 that “as this matter discussed in board meeting and decided to keep the above mentioned employees on probation for three months i-e October-2025, November-2025 and December-2025 and after 3-months, their report

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will be submitted to board. Meanwhile, their pay decided to be released since stoppage and matter will be discussed in next board meeting”.

**Decision:**

The Board discussed the matter in detail and approved the probation period for 3-months i.e October-2025 to December-2025 along with salaries of contractual employees who are on leave without pay as stated above at para 3 and directed that report will be submitted in the next board meeting.

**ITEM-3**

**3.2) CONSIDER AND APPROVE THE VACANT REGULAR POST TO BE ABOLISHED OR DECLARED DYING POST.**

It was informed to board that as per PUC refers MoIP letter no. 4(186)/2024-C&C dated 12<sup>th</sup> September, 2024 on the subject and MoIP letter no. 7(1)/2025-Admn-III dated 8<sup>th</sup> January, 2025 regarding Implementation Plan for rightsizing of the federal Government (Phase – I), where Secretary MoIP has directed to implement the recommendations of high powered committee on rightsizing finalized by Prime Minister of Pakistan i.e “60% of vacant regular posts to be abolished or declared dying posts”.

2. In pursuance to MoIP directions, detail of seats to be abolished, already submitted by the management with the approval of Managing Director, NFML vide letter no. P-5701/MOI&P/301 dated September 18, 2024 for onward submission to establishment division.

3. It was submitted that Board of Directors of NFML approved the organogram in its 84<sup>th</sup> meeting held on 28 January, 2015 with the total strength of 485 employees. At present 313 (36 regular and 277 contractual employees) are working in NFML.

4. Keeping in view of above, it was therefore requested to the board that matter regarding 60% of vacant regular posts to be abolished or declared dying posts for abolishing 133 posts as mentioned below may be considered and approved. Meanwhile, revised strength along with organogram will be place later on for approval of the board.

Sr. No.	Title of the Posts	BS (1 to 22)	Sanctioned Posts	Number of Vacant Posts	No. of Posts to be Abolished	Sanctioned Strength after abolishing
1	MD	D-I/II (BS-21)	1	1	0	1
2	GMs	D-III/II (BS-20)	4	3	1	3
3	Sr. Managers	G-VI (BS-19)	8	7	4	4
4	Managers	G-V (BS-18)	17	16	11	6
5	Dy. Managers	G-IV (BS-18)	28	25	16	12
6	Asstt Managers	G-III (BS-17)	30	2	1	29

  
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7	Executives	G-I/G-II (BS-16)	168	9	5	163
8	Sr. Assistant	S-6 (BS-15)	19	2	0	19
9	Assistant	S-5 (BS-14)	40	0	0	40
10	Sr. Clerk	S-4 (BS-11)	10	5	0	10
11	Jr. Clerk	S-3 (BS-9)	120	76	71	49
12	Support Staff	S-2/1(BS-2)	40	26	24	16
	<b>Grand Total</b>	-	<b>485</b>	<b>172</b>	<b>133</b>	<b>352</b>

**Decision:**

The Board discussed the matter in detail and ratified the revised posts with total strength of 352 after abolishing the only 133 out of 485 posts which is more than 60% of vacant regular posts or declared dying general posts as mentioned above in the table.

**ITEM-4:**

**DISCUSS THE EXPENDITURE OF NFML FOR THE FINANCIAL YEAR 2024-25 AND 2025-26.**

It was informed to board that as directed by the CEO-NFC/AS-II MoIP, the detail of expenditure incurred for the year 2024-25 and July 2025 to October 2025 has already been submitted. These details of expenditure were also submitted to MD NFML.

As directed by the Chairman NFML board, the expenditure detail for the year 2024-25 and expenditure incurred for the period July-25 to October-25 and forecasted expenditure for the period from November-25 to June-26 was placed before the board for consideration.

The director from MoF enquired about the 28% increase forecasted in legal & professional charges. It was briefed that the legal expenses increase due to litigation is under process in arbitration where arbitrator and legal counsel fee is very high almost Rs. 700,000. Similarly, there are other court cases where different council fees will be paid in future time to time. The board endorsed the point of view of the management.

The other expenditure detail examined and all the board members showed satisfaction.

**Decision:**

The Board discussed the matter in detailed on expenditures incurred for the period July-2025 to October-2025 and forecasted expenditure for the financial year 2025-26. The board showed satisfaction on the expenditure incurred from July, 25 to October, 2025 and appreciated the management for reduction in expenditures.

  
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**ITEM-5:****CONSIDER AND APPROVE FOR CONVERSION TO ONLINE FILING ON THE SECP PORTAL**

It was informed to the board that officials from NFML visited the Securities and Exchange Commission of Pakistan (SECP) to obtain the updated Certified True Copies (CTC) of the Annual Return of (Form-A) and (Form-9) for the year 2025. During the visit, SECP officials informed the NFML team that manual and physically filed documents are now required to be converted into online filing through the SECP e-Portal.

2- In this regard, approval was required to authorize the Company to transition from manual/physical submission of statutory documents to convert online filing through the SECP e-Services Portal / website for all applicable filing returns, forms, applications and submissions as required under the Companies Act, SECP regulations and applicable laws.

3- It was further requested that the Company Secretary be authorized to represent the Company before the Securities & Exchange Commission of Pakistan and its Company Registration Office, and to create manage, and operate the Company's online account on the SECP e-Services Portal. This authorization shall include signing various forms/documents and performing all necessary acts to complete procedural and legal formalities incidental and ancillary thereto.

4- It was also requested that a certified copy of the approved resolution be submitted on the SECP Portal for online filing of information, statutory documents and records.

5- In view of the above, it was requested to the board that approve the proposal of conversion of all existing manual/physical filings into online submissions on the SECP Portal.

**Decision:**

The Board discussed the matter in detailed and resolved that

- the conversion of all existing manual/physical filings into online submissions on the SECP's portal.
- Further, board authorized Managing Director and Company Secretary to represent the Company before the Securities & Exchange Commission of Pakistan and its Company Registration Office, and to create manage, and operate the Company's online account on the SECP e-Services Portal. This authorization shall include signing various forms/documents and performing all necessary acts to complete procedural and legal formalities incidental and ancillary thereto.

**OTHER BUSINESS – VACANT POSTS OF NFML**

The Chair deliberated on the vacant positions in NFML and emphasized that the posts of Chief Internal Auditor (CIA) and Company Secretary (CS) are critical roles within the organization's senior management structure and must be filled in accordance with prescribed procedures.



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2. The Director from the Agriculture Department informed the Board that various departments fill vacant positions through deputation and suggested that the vacant post of Chief Internal Auditor could be filled on a deputation basis from the Audit and Accounts Department, through the Ministry of Industries & Production (MoI&P).
3. The General Manager (Finance), NFML apprised the Board that, in its 99th meeting held on December 20, 2019, the NFML Board had decided that the Chief Internal Auditor of NFML should be appointed on deputation from the Auditor General of Pakistan, equivalent to BS-19, through MoI&P.
4. Upon inquiry by the Chair regarding the current vacant positions, the Managing Director, NFML informed the Board that the posts of CIA, CS, and certain other senior positions remain vacant on a regular basis as per the approved organogram. The Chair remarked that the upper management tier posts must be filled through the proper channel.
5. The Director from Ministry of Finance (MoF) inquired about the distinction between contractual and regular positions. The Managing Director NFML explained that contractual employees do not have predefined Terms of Reference (TORs). She further informed that the Board has already constituted a committee to prepare the TORs, determine remuneration, and fix the contract period for contractual employees of NFML. The MoF Director suggested that service rules for define ToRs of contractual employees may put up in HR Committee for consideration. The senior level positions should be filled by experienced professionals possessing relevant expertise and offered competitive remuneration, following due process.
6. The Director from MoI&P recommended that a detailed and comprehensive working paper for filling key vacant positions, as per the organogram, be prepared by the Personnel & Administration (P&A) Department and submitted to the Human Resource Committee (HR Committee) for review and recommendations to the Board.
7. The Chair directed that the matter of filling these key vacant positions be referred to the HR Committee for detailed consideration, keeping in view the winding-up status of the company.

**Decision:**

The Board directed that the matter of filling the vacant posts of Chief Internal Auditor (CIA), Company Secretary (CS), and other senior-level vacant positions of NFML be presented before the Human Resource Committee (HR Committee) for detailed consideration, keeping in view the winding-up status of the company. The HR Committee shall submit its recommendations to the Board for approval.

The meeting ended with a vote of thanks to the Chair.

  
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