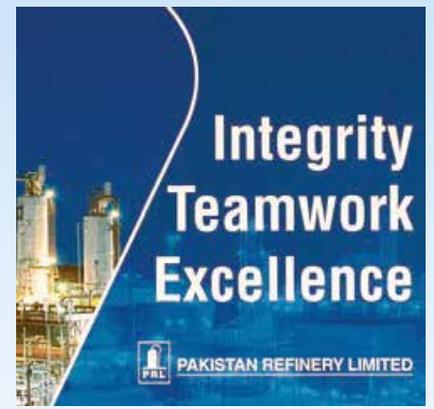




PRL CHRONICLES



ISSUE:2 | SEPTEMBER 2015

EDITORIAL NOTE

Dear Readers,

Time flies; six months have gone past since the first issue of 'PRL Chronicles' and my team and I are pleased to unveil the second issue of our newsletter. This issue is bilingual; with articles both in English and Urdu.

I would like to thank all my colleagues, who have contributed towards the newsletter. I am grateful to my fellow Editorial Board Members for their hard-work and commitment and Mr. Imran Ahmad Mirza for helping us editing the Urdu version.

Happy Reading!

SHEHRZAD AMINULLAH

EDITORIAL BOARD MEMBERS:

- Shehrzad Aminullah
- Syed Umair Ashraf
- Najam Mahmud
- Rida Ahmed
- Kamran Rab
- Madiha Siddiqui
- Usman Farooq

FROM THE DESK OF MD & CEO



Congratulations, we have **Doubled our Motor Gasoline Production**-another landmark achieved by commissioning of the Isomerisation Project, which is the result of sheer PRL Teamwork. The Isomerisation (the first investment in PRL since its inception) has geared us towards a New Tomorrow

looking at the much bigger Refinery Upgrade Project. I would like to thank PRL Board of Directors, Employees and all stakeholders for their support in this milestone and look forward to their continued support in the times to come.

I am pleased to acknowledge the efforts of the Editorial Team, who have once again delivered on time and have added an Urdu section in 'PRL Chronicles'.

God bless you all and your families.

AFTAB HUSAIN

ISOMERISATION PROJECT CORPORATE OUTLOOK

The local Refining Industry has recently been facing various issues in addition to the usual dependency on Gross Margins and PRL is no exception to this. In order to improve Company's bottom line and also to comply with the directives of the Ministry of Petroleum and Natural Resources, work on isomerisation project commenced in 2013 to convert export Naphtha into Motor Gasoline, thus meeting the growing demand of MS in the country. By the Grace of Allah, with the support of the Board and contribution of all stakeholders, this milestone has been achieved and the Isomerisation Unit is up and running since June 2015. The financing of this Project was generated with the approval of the Board through a combination of proceeds from TFC floatation, project finance from banks and PRL's own Cash flows with rigorous monitoring by our Treasury Team, not necessitating any equity injection.

RIGHT SHARES

The Refinery has been operating with negative equity for some years, therefore based on financial advisors' suggestion, the Management initiated addressing the negative equity issue through offer of Right Shares in the proportion of 8 ordinary shares for every 1 ordinary share held to the existing shareholders. Through this right issue the paid up capital of the Company will eventually increase from existing Rs. 350 million to Rs. 3,150 million. A Rights Issue is where shareholders are given the first right (as the name suggests) to buy shares of the Company in proportion to their existing shares.

After getting Board's necessary approval, the Management announced issuance of Right Shares of PKR 2.8 billion (280 million right shares) in March 2015. The shareholders responded positively to the offer of right shares with more than 95% of the right offer subscribed and less than 5% of the unsubscribed portion was taken up by the underwriters. This is a very reassuring development for the Refinery and the Management because it addressed the negative equity to a great extent and it proved the support and confidence the shareholders have in the Refinery and its Management, which will certainly help overcome future challenges.

PAKISTAN REFINERY LIMITED

P.O. Box 4612, Korangi Creek Road, Karachi-75190, Pakistan. Tel: (92-21) 35122131-40, Fax: (92-21) 35060145 & 35091780, E-mail: info@prl.com.pk, Website: www.prl.com.pk



PAKISTAN REFINERY LIMITED COMMISSIONS ITS NEW MODULAR ISOMERISATION PLANT

– a first of its kind project undertaken in Pakistan.

This plant will convert low value Naphtha into Petrol, a premium product Petrol hence doubling its Petrol production from existing 140,000 MT/Annum to 280,000 MT/Annum, resulting in import substitution and substantial foreign exchange saving.

The new ISOMERISATION plant with a price tag of USD 50 million has been built in record time ahead of its schedule. The project execution strategy adopted a modular approach, which comprised of importing 24 fully fabricated modules from UAE. These modules were then transported from the Port to PRL premises at Korangi after overcoming significant inland logistical challenges and were directly placed onto the foundations.

By the Grace of Allah, this entire project from groundbreaking to commissioning has been completed without any lost time incident.



ISOMERISATION IN PICTURES



Inauguration of the Isomerisation Plant with recitation of the Holy Quran and special prayers for its successful commissioning and operation



Mr. Aftab Husain - MD & CEO turning the Isomerisation feed wheel



Newly commissioned Isomerisation Plant site

THE ECO FRIENDLY PARKING SHED



PRL is committed to cost-saving whether in its operations or enhancement of its facilities. An example of this cost-saving was recently demonstrated with the construction of the new environmental friendly car shed in front of the office building. This shed has been constructed with steel from old pipes and leftover scrap of the Plant from the last Turnaround. The re-use of scrap has resulted in an impressive shed for the cars and yet another cost-saving endeavour of the Company.

Mr. Mohammad Khalid

REFURBISHMENT OF CRUDE & PRODUCT TANKS PROJECT

PRL's Tank Construction team along with the Inspection function have worked on the construction and maintenance of more than 30 tanks in a limited period of 5 years since 2010. This has not only enhanced PRL's asset integrity and storage capacity, but also contributed towards the achievement of 2.5 million man hours without Lost Time Injury (LTI).



Specific to job achievements are as follows:



- For the first time in Pakistan PRL is constructing its tanks with the conversion of the fixed Mild Steel Roof to Aluminum Dome Roof. This would increase PRL ullage capacity with lesser time being spent in construction and minimising maintenance activities in the future.
- Construction of Floating Roof Tank No. 55 with a capacity of 20,000 metric tonnes was completed within a short span of 1 year; this included Civil and Mechanical jobs which were conducted while maintaining the quality and safety requirements.
- Introduction of Double Wiper Seal in Internal Floating Screen which would safeguard product against losses due to evaporation.
- Introduction of Hydro Jacking System which elevates the Tank Shells for erection, thus, decreasing the time frame required for mechanical jobs.

Mr. Nadeem Akhter

INTEGRATED ENERGY PLAN

– The way forward

Pakistan is a country that is blessed with indigenous resources and energy reservoirs, but still faces an ailing energy structure which if not planned and executed with devotion and political will could result in crippling the economy. The energy crisis lowers our Gross Domestic Product (GDP) further by creating a drag of 4-7% equivalent to US\$ 10-15 bn. Therefore, to provide a road map for Pakistan to achieve energy self sufficiency, policies need to be pursued that are self-sufficient and sustainable, provide for energy security and conservation, and are environment friendly. For this reason effective planning and practical remedial solutions are inevitable as presented in The Integrated Energy Plan 2015 made by the Energy Expert Group (EEG) under the leadership of Mr. Farooq Rahmatullah, Chairman EEG and Member Economic Advisory Council.

GoP must increase main energy supply twice and generation capacity thrice for a 5% GDP goal

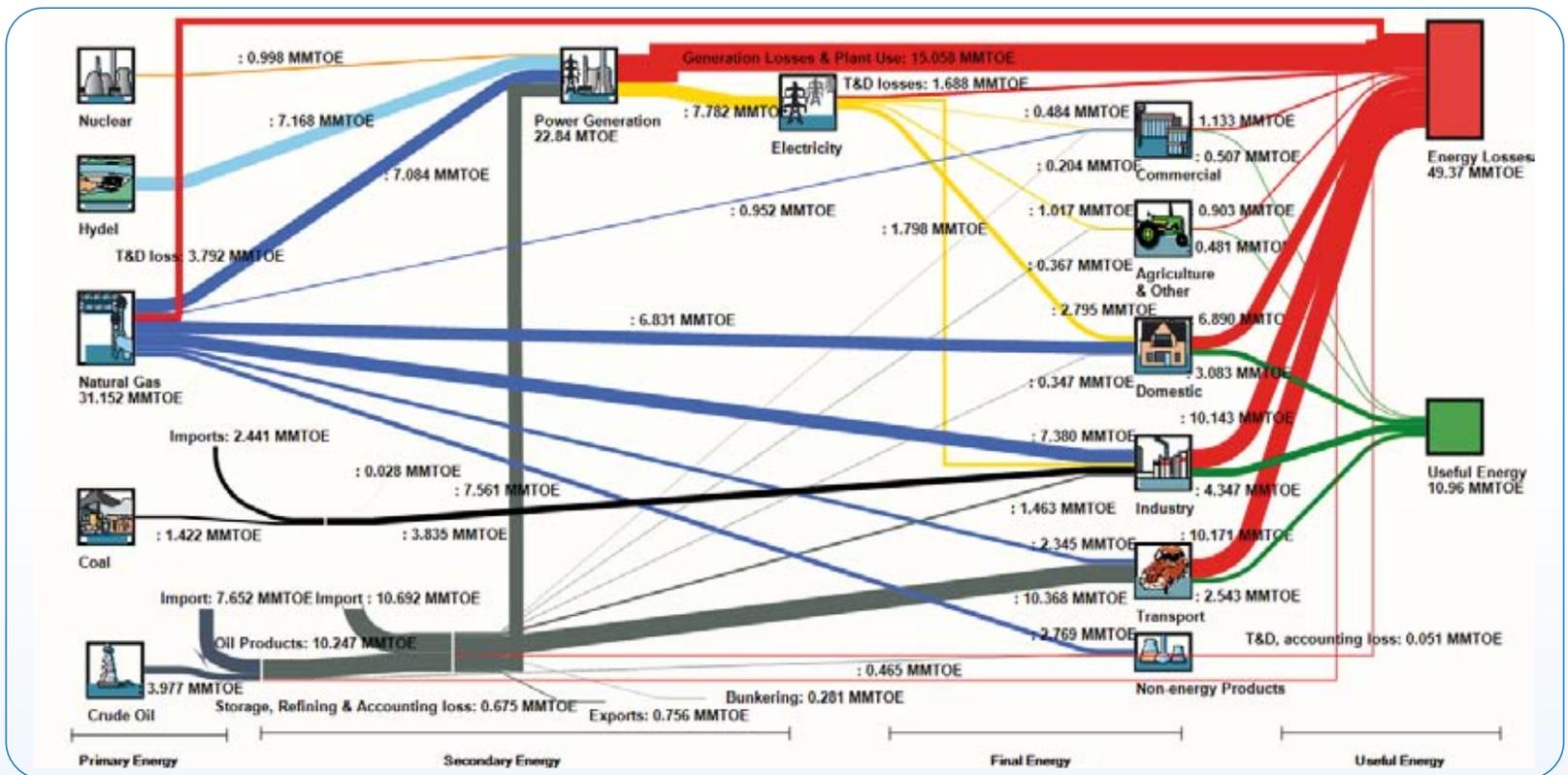
To begin with, the foremost step towards energy success is for the Government of Pakistan (GoP) to deregulate the energy sector purposefully supported with reforms, followed by improving old power generation methods together-and avoiding transmission and distribution losses. This means favouring energy efficiency and renewable technology as well as the political resolve to solve this crisis while tapping into our own energy means.

Did you know that 1% loss of electrical energy amounts to Rs. 13 billion loss of revenue per year!

It is rightly said that where there is a will there is a way, and our policy maker s should adhere to the development of an Energy Ministry with a sub-division of National Energy Authority as a planning and executing arm.

Pakistan Energy Flow Diagram 2012-13

Losses Useful Energy Hydel Electricity Natural Gas Coal Crude



The above Energy Flow Diagram gives a holistic view of Pakistan's Energy situation. **The Red flow show the losses at every step.**

It is Important to note the following:

- Natural Gas production= **31.15 MMTOE** i.e. 48.2% of Total Energy Demand and Transmission Loss= **3.8 MMTOE (12.2 %)**.
- Total Energy Input to Power Sector= **22.84 MMTOE**; Generation Loss (due to Inefficient generation) = **15.06 MMTOE** i.e. **65.9%** and Transmission & Distribution Loss = **1.69 MMTOE** (i.e. **21.7%** of electricity output of **7.78 MMTOE**) Total Loss = **17.29 MMTOE**.
- Of the **64.59 MMTOE** of energy produced through primary energy and imports, **53.63 MMTOE** or **83%** was lost due to inefficient electricity conversion, line losses and inefficient usage in final demand.

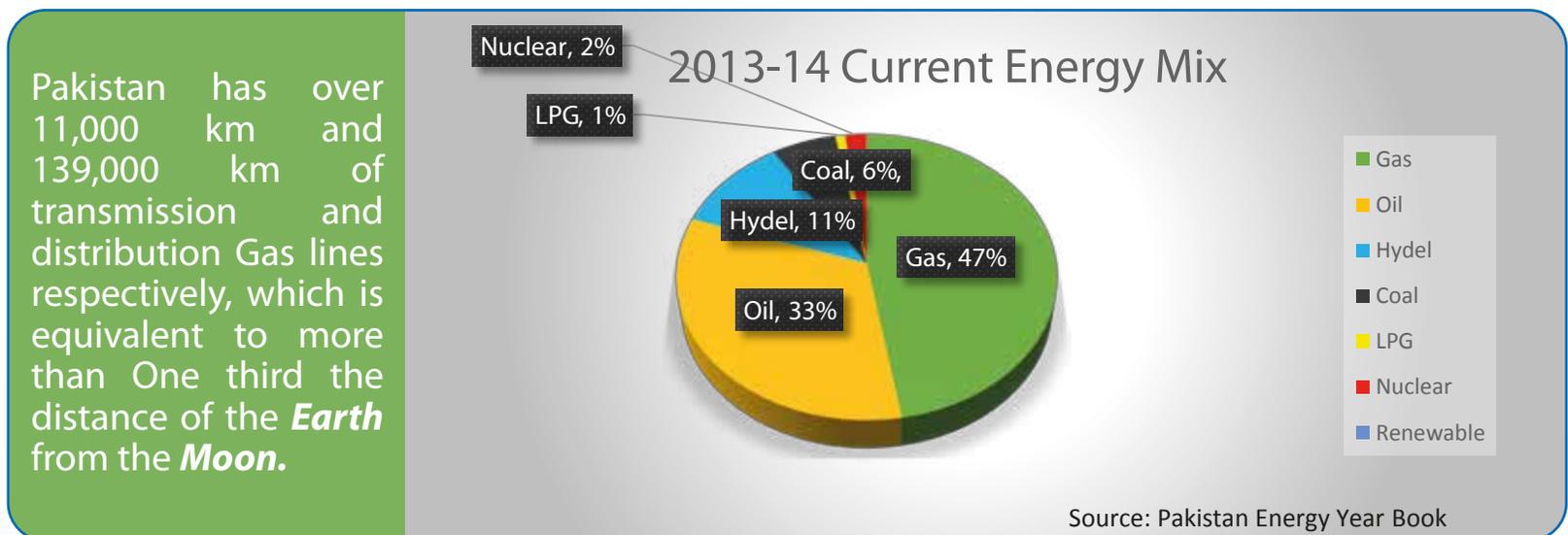
As a means to ventilate the alarming energy loss situation, dire action is needed to revamp and upgrade the current simple cycle power generation units to combined heat cycles with added feature of waste heat recovery; which can then be supplied to targeted areas in the same or other industries within the vicinity. However curtailing and improving only the supply side will not be of much use unless the end user has enough awareness to realise that energy is not a cheap commodity. Moreover, implementing hybrid systems in remote areas would minimise transmission losses and reduce carbon footprint.

Awareness tip: High Power Factor Bulbs (HPF > 0.9) use less power

Pakistan has an estimated 350 million Barrels of Oil recoverable reserves, 23 Trillion Cubic Feet (TCF) of conventional gas reserves and 167 TCF of unconventional reserves. However, most of this mineral wealth lies in security dreaded zones, hampering its Exploration and Production (E&P). The state owned upstream businesses lack in efficiently carrying operations and the only solution is Privatization with strict deadlines. At the same time, rationalising the current policies regarding old Oil Fields and Tight Gas will attract investment.

Following Oil, considering Natural Gas (NG) as a precious resource one can clearly identify the potential it has to be used effectively in industries, while residential areas can be made more gas efficient by reducing slab volumes in gas bills. The Unaccounted for Gas (leakages, transmission losses, thefts etc.) of 12% historically is further increasing due to load management policy of retail and bulk customers (domestic and industrial). However, introduction of biomass and bio fuel especially for transport sector would add new dynamics whilst reducing load.

Moving on to the LPG sector, which has great potential to replace Natural Gas in many domestic and transportation sectors, deregulation by OGRA in pricing should be based on market driven factors and import parity pricing is required to promote investment and increase supplies to cover at least 2 weeks of sales ultimately reducing rate volatility. GoP with the aim to increase local low cost LPG extraction has a viable option to impose a royalty on current systems to assist the poorest and avoid cartelisation; while creating a level playing field for new setups with HSE standards.



Moving further down the line to the most important section i.e. Refining, this sector is and will continue to play a strategic role as opposed to the hypothetical situation where no refineries exist at all saving US\$ 310 million per annum. However, this business with its depleting margins due to Government's ad hoc pricing mechanism is hampering future investments of new refineries or upgradations. In this regard, addressing of security concerns under Economic Reform 1992, duty waiver on imports of Crude, Condensates and Feed Stock and developing strategic storages are the crucial steps that are required.

The refined products then are dealt by Oil Marketing Companies (OMCs), which need effective de-regulation of the entire sector protecting interests of every stakeholder with disbanding Inland Freight Equalisation Margin (IFEM) where Government imposes one single price throughout the country. Furthermore the fly-by night OMCs that disrupt market and windup business under one year should be restricted by making more stringent setup policies. Ethanol obtained from sugar crops is a viable option if priority is given to its blending by Oil sector.

To conclude, the two sectors of energy industry, nuclear and coal needs to be utilised to the fullest potential. Thar coal need definitive opinion from international consultants regarding bankable feasibility as well as selection of most appropriate technologies for mining. Likewise, the international link of China in our nuclear programme for technology vendor partnership is needed to recognise fully the cost and benefits of this resource. As a final point, our country's immense potential, backed up with indigenous means just needs political resolve, consistent policies made by professionals, which together with effectively managing local and imported resources could take Pakistan to new heights.

PRL ON CLOUD

Cloud computing is based on the principle of using an interlinked system of remote servers, which are hosted on the Internet to store and access data, instead of using a local server or personal computer. Cloud computing provides its users sophisticated features such as Exchange Based Emails, Document Sharing and Centralised Communication.

PRL too in its quest for staying abreast of the technological changes taking place in the world, has moved toward cloud computing. The Company's exchange has migrated to MS Office 365 Cloud in order to expand its services and to provide support on a 24/7 basis. The process of transferring user data onto PRL's Private Cloud and establishing of the interface took approximately 4-5 weeks without any major downtime. All users now have the ease of accessing their emails from anywhere in the world along with 50 mb attachments and 50 gb storage capacity. Users have data access availability on not only desktop and laptop computers but also on their tablets and smartphones.



MS Office 365 utility packed system has the following advantages over its contemporary counterparts:

- Cost Saving - you pay for what you use
- Accessibility - you can work anywhere, anytime and on any device
- Enhanced Storage - increased email size and storage
- Highly Automated
- Flexibility
- Better Mobility
- Shared Resources
- Provided with latest version free of cost

In order to familiarise all the users with Cloud and its features, a two day Training Session was conducted by a Microsoft Certified Trainer.

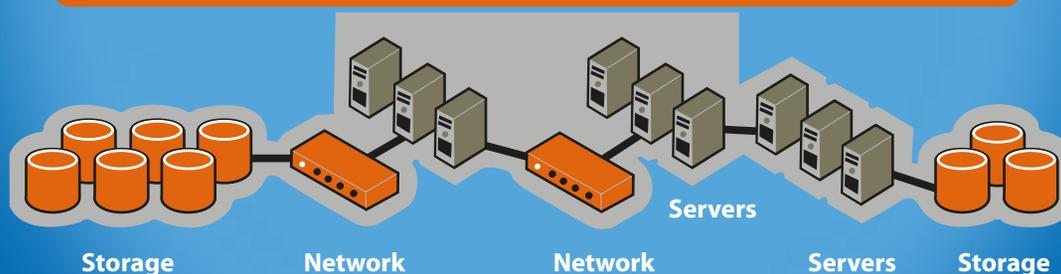
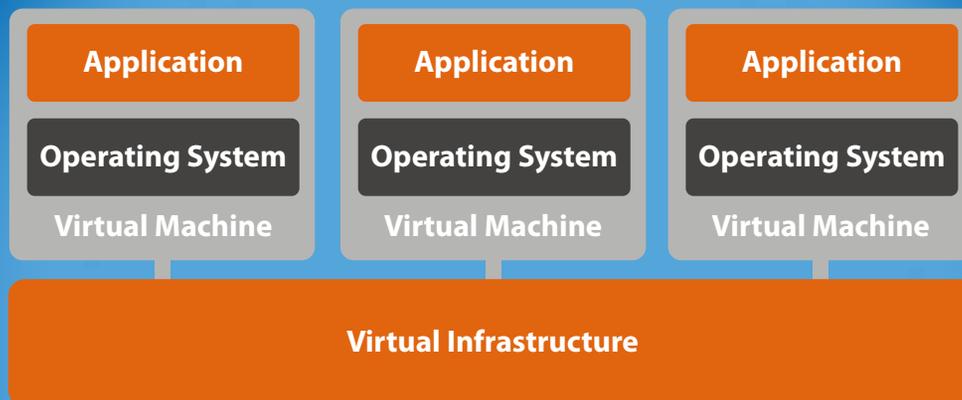
VIRTUAL SERVERS

In computing language, virtualisation means to create a virtual version of a device or resource, such as a server or storage device, where the framework divides the resource into one or more execution environments.

The last server migration was done in the year 2006 to Windows 2003 and now after almost 10 years we have successfully migrated to Microsoft platform Windows 2012 R2.

In PRL, computing infrastructure is upgraded by creating a virtual machine for each application in one physical server. The Microsoft platform Windows 2012 R2 offers a very sophisticated environment for automation. It provides clustering between the servers which gives zero down time. We have also installed a firewall for mail protection.

The previous user data storage capacity was only 146 GB, now we have upgraded up to 3TB user data storage capacity excluding operating system.



Mr. Zeeshan Mirza

Safety Award



To commemorate the achievement of 2.5 million man hours without Lost Time Injury (LTI), the Safety Awards Ceremony was held on 5th June 2015

Fire Drill

Employees' health and safety is given utmost priority in PRL. Employees receive orientation on Health Safety Environment & Quality (HSEQ) so that they are aware of the safety rules and regulations which are imposed within the organisation. As a part of the organisation's Policy and HSEQ orientation, employees are required to attend Fire Drill refresher sessions at least once every year. Fire drills are held weekly so that the firefighting team can time their efficiency in eradicating the fire and ensuring that the firefighting equipment is in working condition.



The Fire Drill concludes with a discussion on the various types of fire which may occur and the right tools and techniques which may be used by employees to put an end to it. Employees are given an opportunity to use the firefighting tools to practice their newly learnt skill. This is a very important and comprehensive practice in the organisation, due to the nature of PRL's operations. The hydrocarbons in the environment especially around the plant area can result in huge fires if they are not put out within a short span of time.

NAEGLERIA (BRAIN-EATING AMOEBIA)

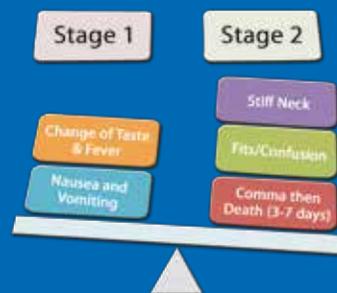
AT A GLANCE

Naegleria is a deadly virus, which is biologically known as Protozoa. Naegleria Fowleri specie that causes brain infection in humans is known as Naegleriasis or Primary Amebic Meningoencephalitis (PAM). This brain eating / feasting ameba enters the brain through the nasal cavity and olfactory nerve tissue. The frequency of its occurrence is mostly from zero to eight times a year with mostly the virus breeding in warm fresh water, untreated water or soil near warm water discharge.

However, certain things to note are that it cannot live in salt water, properly treated swimming pools or municipal water. Moreover the myth of its spreading from one person to another is neither true nor it is caused by drinking contaminated water.



SIGNS AND SYMPTOMS



TREATMENT

At present there is no effective treatment for Naegleria, however, some drugs maybe helpful if administered in the early stages of the infection



DIAGNOSIS

1. Cerebrospinal fluid (CSF) examination can help measure chemicals in the fluid that surrounds and protects the brain and spinal cord.
2. Flagellation is also another diagnostic test.

PREVENTION

Prevention is better than cure and in this case it certainly is. Hence, try refraining from warm fresh water-related activities and use only boiled or chlorinated water, which is practiced in PRL by injecting Chlorine into water. While swimming one should use nose clips. During ablution, one should use previously boiled, distilled, sterilised or filtered water.



World Environment Day



World Environment Day was celebrated on 5th June 2015 in order to raise awareness on the importance of preserving nature. A ceremony was held in the vicinity of the Tank Farm area where saplings were planted by Mr. Aftab Husain - MD & CEO. A small area was plant propagated in order to preserve the environment and atmosphere at the Tank Farm area.

EFP Award



PRL has been successful in securing 1st position in the 10th Employer's Federation of Pakistan (EFP) - Occupational Safety, Health & Environment Award Competition held on 25th April 2015.

Management Staff Communication Meeting

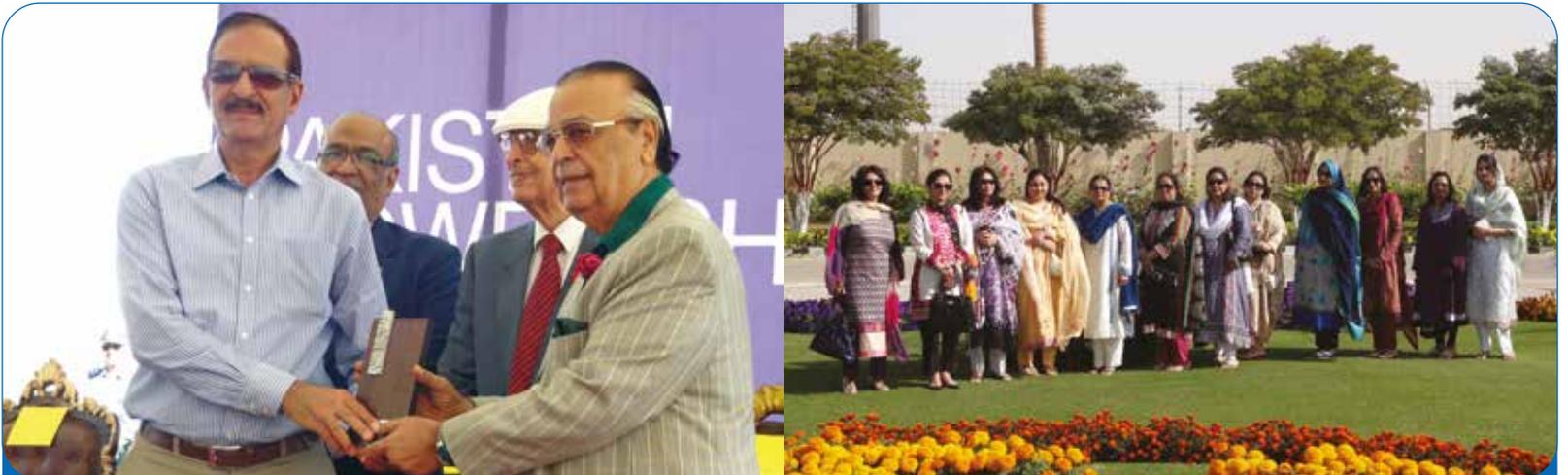


Communication Meetings are regularly held in order to keep employees engaged with the Management and to update them regarding the financial and operational position of the Company.

Industrial Relations

The current CBA agreement expired on 30th June 2015 and in order to conclude a new 2 year agreement the negotiations commenced on 27th June 2015. As always the objective is to maintain a positive IR environment and achieve a settlement that is fair and feasible. The first formal meeting held between the CBA members and the Management representatives reiterated the desire to achieve a settlement in an atmosphere of trust and mutual understanding.

Garden Competition and Party



PRL secured 2nd position in the Industrial Garden Competition held on 26th February 2015. Mr. and Mrs. Aftab Husain hosted a Garden Party for the Senior Management to celebrate this achievement.

Table Tennis Tournament 2015



Table Tennis (Doubles) Tournament took place from 27th March to 30th April 2015 at the PRL Sports Club. Twenty teams participated with utmost enthusiasm giving the spectators an opportunity to cheer for their favourite team. Mr. Raheel Ahmad Hanfi and Mr. Sami Ur Rehman emerged as champions at the end of the tournament.



Celebrating Independence Day

فائر ڈرل (آگ پر قابو پانے کی مشق)

ملازمین کی صحت اور سلامتی کو پی آر ایل میں سب سے زیادہ فوجیت دی جاتی ہے۔ تمام ملازمین کو صحت، سلامتی، ماحول، کوالٹی (HSEQ) کے متعلق تو اتز سے آگاہی فراہم کی جاتی ہے تاکہ وہ ان سلامتی کے قوانین اور ضوابط سے آگاہ ہوں جو کمپنی کے اندر نافذ کیے گئے ہیں۔ کمپنی کی پالیسی اور HSEQ سے آگاہی کیلئے ملازمین پر لازم ہے کہ ہر سال ایک مرتبہ فائر ڈرل کے سیشن میں شرکت کریں۔ فائر ڈرلز ہفتہ وار منعقد کی جاتی ہیں تاکہ فائر فائٹنگ ٹیم آگ کو قابو پانے میں اپنی کارکردگی کے معیار کا تعین کر سکے اور اس بات کو یقینی بنایا جائے کہ آگ بجھانے والے آلات صحیح حالت میں ہیں۔



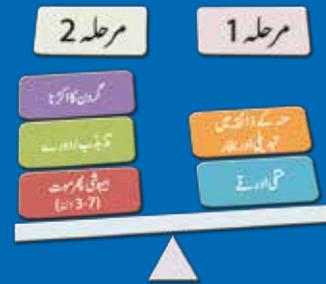
فائر ڈرل کا اختتام ایک نشست پر ہوتا ہے جس میں مختلف قسم کی لگنے والی آگ اور اس کے خاتمہ کیلئے استعمال کیے جانے والے صحیح آلات اور تراز ایکب جو ملازمین استعمال کر سکتے ہیں ان پر گفتگو کی جاتی ہے۔ ملازمین کو اپنی نئی سیکھی ہوئی مہارتوں کی مشق کرنے کیلئے آگ بجھانے والے آلات کو استعمال کرنے کا موقع فراہم کیا جاتا ہے۔ تیاری کی جانے والی پیٹرو لیوم مصنوعات کی حساسیت کی وجہ سے کمپنی میں یہ ایک نہایت اہم اور جامع مشق ہے۔ ماحول میں ہائیڈرو کاربنز کی موجودگی، خاص طور پر پلانٹ کے گرد موجودگی ایک بہت بڑی آگ کا باعث ہو سکتی ہے اگر اس پر مختصر مدت میں قابو نہ پایا جائے۔

نیگلیر یا (دماغ کے خلیے کھانے والا ایبیا)

ایک نظر میں نیگلیر یا ایک مہلک وائرس ہے جس کو علم حیاتیات میں پروٹوزوا کے نام سے جانا جاتا ہے۔ نیگلیر یا فاؤلری جو انسانوں میں دماغ کا والا ایبیا نام کے اعصابی نظام کے ذریعہ دماغ میں داخل ہوتا ہے۔ اس کے واقع ہونے کی تعداد اکثر ایک سال میں آٹھ مرتبہ تک ہو سکتا ہے، ان کی رہائش اکثر نیم گرم تازہ پانی، یا نیم گرم پانی کے اخراج کے قریب کی مٹی میں ہوتی ہے۔ تاہم یاد رکھنے کی بعض چیزیں یہ ہیں کہ یہ نمکین پانی یا مناسب طور پر عمل کردہ میونسپلٹی سوئمنگ پولز یا میونسپلٹی سے آنے والے پانی میں زندہ نہیں رہ سکتا۔ مزید برآں اس کے ایک شخص سے دوسرے تک پھیلنے کا فرضی قصہ حقیقت نہیں ہے اور نہ ہی یہ آلودہ پانی پینے کی وجہ سے ہوتا ہے۔



علاج تاحال نیگلیر یا کا کوئی موثر علاج نہیں ہے، تاہم، کچھ دوائیں اس کے علاج میں مددگار ہو سکتی ہیں لیکن دوا کی خوراک انفیکشن ہونے کے شروعات میں دینے کی ضرورت ہے۔



علامات اور نشانیاں

تشخیص ریڑھ کی ہڈی کے غلافوں میں موجود مائع کے تجزیہ سے دماغ اور ریڑھ کی ہڈی کی حفاظت کرنے والے مائع کے کیمیائی تناسب کی پیمائش ہو سکتی ہے۔ فلجیشن ٹیسٹ بھی تشخیص کا دوسرا طریقہ ہے جو استعمال کیا جاتا ہے۔



روک تھام پرہیز علاج سے بہتر ہے اور اس مرض میں یہ یقیناً ہے۔ نتیجہ کے طور پر، نیم گرم تازہ پانی سے متعلق سرگرمیوں سے اجتناب کرنے کی کوشش کریں اور صرف ابالا ہو یا کلورین ملا پانی استعمال کریں۔ جیسا کہ پی آر ایل میں روزمرہ کے استعمال میں ملاتی جاتی ہے۔ تیراکی کرنے کے دوران ہر ایک کو چاہئے کہ ناک کے کلپ استعمال کرے۔ وضو کرنے کے لئے پہلے سے ابالا ہوا، کشید کردہ، اسٹیئرلائزڈ یا فلٹر شدہ پانی استعمال کرنا چاہئے۔

پاکستان ریفائٹری لمیٹڈ کے نئے ماڈیولر آئسومر ائزیشن پلانٹ نے کام کرنا شروع کر دیا ہے



پاکستان میں اپنی نوعیت کا پہلا منصوبہ



یہ پلانٹ کم قدر NAPHTHA کو پیٹروئل میں تبدیل کرے گا جس کے نتیجے میں درآمد کی مد میں زرمبادلہ کی قابل قدر بچت ہوگی اس پلانٹ سے پیٹروئل کی موجودہ پیداوار 140,000 MT سالانہ سے بڑھ کر 280,000 MT سالانہ ہو جائے گی۔



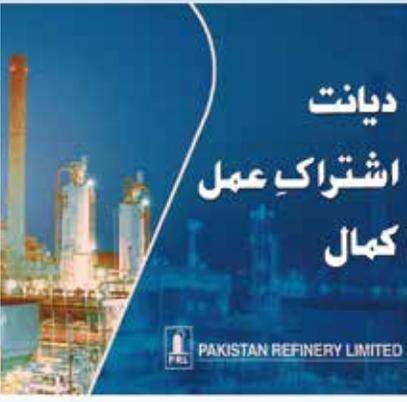
یہ نیا آئسومر ائزیشن پلانٹ اپنے مقررہ وقت سے پہلے ریکارڈ مدت میں 50 ملین امریکی ڈالر کی لاگت سے مکمل کیا گیا ہے۔ اس منصوبے کی تکمیل میں ماڈیولر طریقے کو اپنایا گیا، جس کے تحت 24 مکمل طور پر تیار شدہ ماڈیولز کو متحدہ عرب امارات سے درآمد کیا گیا ہے۔ پھر ان ماڈیولز کو اندرون شہر زمینی نقل و حمل کے قابل ڈکریلیٹوں پر قابو پانے کے بعد بندرگاہ سے پی آر ایل کو ریکی منتقل کیا گیا اور براہ راست ان کی بنیادوں پر رکھ دیا گیا۔

اللہ تعالیٰ کے فضل سے پورا منصوبہ بغیر کسی حادثے کے مکمل ہوا۔

ماحول دوست پارکنگ شیڈ



پی آر ایل انتظامیہ ہمیشہ مالی معاملات میں بچت کو مدنظر رکھتی ہے۔ اس کی ایک بڑی مثال دفتر کی عمارت کے سامنے نئے کار شیڈ کی تعمیر ہے۔ یہ شیڈ پلانٹ کے پرانے مسٹر در کردہ اسٹیل پائپوں اور اسکرپ سے حاصل کردہ اسٹیل سے تعمیر کیا گیا ہے۔ اس اسکرپ اور پائپوں کے دوبارہ استعمال کا نتیجہ گاڑیوں کے لئے ایک جاذب نظر شیڈ اور کمپنی کے لئے اخراجات میں بچت کی صورت میں سامنے آیا ہے۔



پی آر ایل کرونیکلز



شماره: ۲ | ستمبر ۲۰۱۵

مینجنگ ڈائریکٹر اور سی ای او کے ڈیسک سے

میں تمام ساتھیوں کو مبارکباد پیش کرتا ہوں کہ ہم نے اپنی موٹرگیسولین کی پیداوار کو دوگنا کر دیا ہے جو کہ آئسومر ایزیشن پروجیکٹ کی تکمیل کا اہم سنگ میل ہے اور جو مکمل طور پر پی آر ایل اسٹاف کے ٹیم ورک کا نتیجہ ہے۔ آئسومر ایزیشن پروجیکٹ (جو کہ پی آر ایل کے قیام سے لے کر آج تک پہلی بڑی سرمایہ کاری ہے) کی کامیاب تکمیل نے ہمیں ایک نئے کل کی طرف گامزن کر دیا ہے اور اب ہماری



توجہ سب سے اہم Refinery Upgrade Project پر مرکوز ہے میں اس منصوبہ کی کامیاب تکمیل پر پی آر ایل بورڈ آف ڈائریکٹرز، ملازمین اور تمام اسٹیک ہولڈرز کا ان کی حمایت کیلئے شکریہ ادا کرنا چاہوں گا اور توقع کرتا ہوں کہ آنے والے وقت میں بھی وہ اپنی حمایت جاری رکھیں گے۔

مجھے ادارتی ٹیم کی کاوشوں کو تسلیم کرنے میں خوشی ہے جنہوں نے ایک مرتبہ اسے پھر وقت پر شائع کیا اور پی آر ایل کرونیکلز کے دوسرے شمارے میں اردو سیکشن کا اضافہ کیا ہے

اللہ تعالیٰ آپ اور آپ کے خاندان پر رحمتیں نازل فرمائے۔

آفتاب حسین

ادارتی نوٹ عزیز قارئین!

وقت کتنی تیزی سے گزرا ہے اس کا اندازہ اس سے لگائیں کہ پی آر ایل کرونیکلز کے پہلے شمارہ کو چھ ماہ گزر گئے ہیں اور دوسرے شمارہ کے اجرا کا پرمسرت موقع دوبارہ آ گیا ہے۔ یہ شمارہ دو زبانوں میں ہے جس میں انگریزی اور اردو دونوں میں مضامین شامل ہیں۔

میں اپنے تمام معاونین کا شکریہ ادا کرنا چاہوں گا، جنہوں نے اس نیوز لیٹر کیلئے مقالے بھیجے اور میں اپنے ادارتی بورڈ کے ساتھی ممبران کا بھی شکریہ ادا کرتا ہوں جن کی انتھک محنت اور کوششوں سے یہ شمارہ شائع ہو رہا ہے۔ میں جناب عمران احمد مرزا کا بھی مشکور ہوں جنہوں نے اردو سیکشن میں ہماری رہنمائی کی۔

خوشگوار مطالعہ کی آرزو!
شہر زاد امین اللہ

ادارتی بورڈ ممبران:

- شہزاد امین اللہ
- کامران رب
- ردا احمد
- سید عمیر اشرف
- نجم محمود
- عثمان فاروق
- مدیحہ صدیقی

آئسومر ایزیشن پروجیکٹ کا کارپوریٹ جائزہ

مقامی ریفاٹنگ انڈسٹری بشمول پی آر ایل کو حالیہ دور میں کئی چیلنجز کا سامنا ہے جس میں سرفہرست "گراس ریفاٹری مارجن" پر پڑنے والے منفی اثرات ہیں کہ جن کے مجموعی منافع میں اضافہ اور وزارت پٹرولیم کے جاری کردہ احکام کے تناظر میں ۲۰۱۳ء میں آئسومر ایزیشن پروجیکٹ پر کام کا آغاز ہوا جس کے تحت برآمدی NAPHTHA کو زیادہ منفعتمند بنانے میں تبدیلیاں کیا جاسکتی ہیں اور ساتھ ہی ساتھ ملک میں پٹرول کی بڑھتی ہوئی مانگ کو بھی کسی حد تک پورا کیا جاسکتا ہے اللہ تعالیٰ کی رضا، بورڈ آف ڈائریکٹرز کے تعاون اور تمام دوسرے متعلقہ افراد کی مدد سے اس اہم سنگ میل کا حصول ممکن ہوا اور آئسومر ایزیشن پلانٹ نے جون ۲۰۱۵ء سے کام شروع کر دیا ہے۔ اس پروجیکٹ کی سرمایہ کاری میں بورڈ کی ضروری اجازت کے بعد مختلف سرمایہ کے ذرائع کا استعمال ہوا جن میں TFC سے حاصل کردہ قرضہ، پروجیکٹ فنانس قرضہ اور کمپنی کے اپنے آپریشنز سے حاصل کردہ رقم شامل ہیں جن کا استعمال کمپنی کے ٹریڈری آپریشنز کے فعال کردار کی وجہ سے ممکن ہوا شیئر ہولڈرز کی مالی معاونت کے حاصل کیے بغیر۔

رائٹ شیئرز کا اجرا

چونکہ ریفاٹری چند سالوں سے منفی ایکویٹی کے ساتھ کام کر رہی ہے، لہذا مالی مشاورین کی تجویز کی بنیاد پر، انتظامیہ نے اس مسئلہ کے حل پر کام کا آغاز کیا اور اس ضمن میں رائٹ شیئرز کا اجراء عمل میں آیا جن کا تناسب ہر ایک شیئر پر 8 شیئر مقررہ پایا اس رائٹ شیئرز کے اجراء سے کمپنی کا ادائ شدہ سرمایہ Rs. 350 Million سے بڑھ کر 3,150 Million ہو جائے گا یہاں قارئین کے علم میں لانا مناسب ہے کہ رائٹ شیئر جیسا کہ اس کے نام سے ظاہر ہے ہر موجودہ شیئر ہولڈر کو حق دیتا ہے کہ وہ اپنے موجودہ شیئر کے تناسب سے نئے رائٹ شیئر مقررہ قیمت پر حاصل کر سکتا ہے۔

مارچ ۲۰۱۵ء میں پی آر ایل انتظامیہ نے بورڈ کی ضروری منظوری کے بعد Rs. 2.8 Billion (280 Million شیئرز) کے رائٹ شیئرز کے اجراء کا اعلان کیا شیئر ہولڈرز نے رائٹ شیئرز کی اس پیشکش کا مثبت جواب دیا اور 95% سے زائد رائٹ شیئرز حاصل کر لئے جبکہ باقی 5% سے کم شیئرز انڈر رائٹرز کے پاس گئے۔ ریفاٹری اور اس کی انتظامیہ کے لئے یہ ایک بہت خوش آئند اور اہم پیش رفت ہے جس سے نہ صرف منفی ایکویٹی پر ایک حد تک قابو پایا گیا ہے بلکہ یہ شیئر ہولڈرز کے اعتماد کا بھی اظہار ہے جو ان کو ریفاٹری اور اس کی انتظامیہ پر ہے اور جو کہ یقیناً مستقبل کے چیلنجز کا سامنا کرنے میں مددگار ثابت ہوگی۔

پاکستان ریفاٹری لمیٹڈ