National Grid Company of Pakistan Limited (NGC)

DEPUTY CHIEF INTERNAL AUDITOR (ENTITY RISK ASSESSMENT, GOVERNANCE REVIEW, PLANNING & EXECUTION)

Reporting toChief Internal Auditor of NGC, the incumbent shalltranslate enterprise risks into a prioritized audit plan and ensure timely, effective execution of engagements.

Core Responsibilities:

- **i.** Assist the CIA in reviewing the NGC's risk management framework and processes, governance reviews and provide process improvement suggestions.
- **ii.** Perform periodic risk assessments to update the audit universe.
- **iii.** Prepare and present the risk-based annual audit plan, obtain CIA and BA&FC approval, and adjust it for material changes.
- **iv.** Lead governance reviews (Whistle blowing, delegations, policy compliance) and recommend improvements.
- **v.** Manage engagement delivery: scope approval, resource allocation, fieldwork supervision, and draft report preparation.
- **vi.** Conduct specialized audits (i.e. performance, procurement, operations) and coordinate subject-matter experts.
- **vii.** Escalate significant issues and emerging high-risk issues immediately to the CIA and BA&FC.
- **viii.** Perform any other tasks assigned by Chief Internal Auditor or requested by the senior management.

The aforementioned statements are intended to describe the general nature and level of work being performed by the person assigned to this job. These are not intended to be an exhaustive list of all the required duties, responsibilities and job specifications / requirements.

Required Qualification and Specification:

CA qualified with 5 years post qualification relevant experience,**OR** ACMA/ACCA with 10 years post qualification relevant Experience. Relevant qualifications, i.e. CIA, CISA CFE, ISO certifications related to ERM and GRC will be preferred and be an added advantage. Age, as on last date of submission of application, should not exceed 45years.

Must meets the ***Fit & Proper*** criteria as per Schedule-IV of the SOE Act, 2023, details of which is mentioned in the additional Annex attached in the bottom pages.

The position carries market-based remuneration package commensurate with qualifications, experience, and responsibilities of the position. Performance-based incentives, medical coverage, and other benefits and privileges in accordance with the Company's policies. The term of employment will be as per the Organization's Policy.

DEPUTY CHIEF INTERNAL AUDITOR (QUALITY REVIEW, REPORTING & FOLLOW-UP, IA POLICIES & PROCEDURES, SPECIAL ASSIGNMENTS, ADMINISTRATION AND PAYMENTS)

Reporting toChief Internal Auditor of NGC, the incumbent shall Safeguard audit quality, ensure consistent reporting, and drive remediation of findings.

Core Responsibilities:

- **i.** Design and operate the QAIP; perform ongoing monitoring and periodic self-assessments; coordinate external assessments every five years.
- **ii.** Quality-review of all draft reports for conformance with IIA Standards, clarity, and actionable recommendations and finalize the report for issuance.
- **iii.** Manage follow-up: maintain a central tracking mechanism, validate evidence of remediation, and escalate overdue high-risk items to CIA/BA&FC.
- **iv.** Maintain IA policies, manuals, templates, and data-analytics standards.
- **v.** Lead CPD and independence/conflict declarations for IA staff. Identify external and on the job training & development needs of team members and ensure ongoing capacity building, role model conduct, counseling and grooming. Ensure career management for high potential and key team members.
- **vi.** Manage administrative matters of the office of CIA.

The aforementioned statements are intended to describe the general nature and level of work being performed by the person assigned to this job. These are not intended to be an exhaustive list of all the required duties, responsibilities and job specifications / requirements.

Required Qualification and Specification:

CA qualified with 5 years post qualification relevant experience,**OR**ACMA/ACCA with 10 years post qualification relevant Experience.Relevant qualifications, i.e. CIA, CISA CFE, ISO certifications related to ERM and GRC will be preferred and be an added advantage.Age, as on last date of submission of application, should not exceed 45years.

Must meets the ***Fit &Proper*** criteria as per Schedule-IV of the SOE Act, 2023, details of which is mentioned in the additional Annex attached in the bottom pages.

The position carries market-based remuneration package commensurate with qualifications, experience, and responsibilities of the position. Performance-based incentives, medical coverage, and other benefits and privileges in accordance with the Company's policies. The term of employment will be as per the Organization's Policy.

MANAGER AUDIT (RISK ASSESSMENT, PLANNING & EXECUTION) [Two(2) POSITIONS]

Reporting toDeputy Chief Internal Auditor (Entity Risk Assessment, Governance Review, Planning & Execution).

Core Responsibilities:

i. Conduct Risk Assessment, prepare detailed internal audit Plans, Internal control questionnaire and execute internal audits in accordance with the annual audit plan.
ii. Evaluate the effectiveness of internal controls and identify areas of risk.
iii. Prepare detailed audit reports and present findings to senior management.
iv. Coordinate with external auditors to ensure the annual audit coverage is comprehensive and leverages internal audit work.
v. Maintain up-to-date knowledge of changes in financial regulations and legislations.
vi. Provide guidance and support to junior audit staff.
vii. Assist in the development and implementation of the annual audit plan.
viii. Supervise internal audit operations, including its staffing, planning, scheduling, and related reporting.

The aforementioned statements are intended to describe the general nature and level of work being performed by the person assigned to this job. These are not intended to be an exhaustive list of all the required duties, responsibilities and job specifications / requirements.

Required Qualification and Specification:

CA qualified with 4 years of post-qualification relevant experience, **OR** ACMA/ACCA with at least 8 years of post-qualification relevant Experience. Relevant qualifications i.e. CIA, CISA CFE, ISO certifications related to ERM and GRC will be preferred. Age, as on last date of submission of application, should not exceed 40years.

The position carries market-based remuneration package commensurate with qualifications, experience, and responsibilities of the position. Performance-based incentives, medical coverage, and other benefits and privileges in accordance with the Company's policies. The term of employment will be as per the Organization's Policy.

MANAGER AUDIT (QUALITY REVIEW & REPORTING, FOLLOW-UP AND SPECIAL ASSIGNMENTS)

Reporting toDeputy Chief Internal Auditor (Quality Review, Reporting & Follow Up, IA Policies & Procedures and Special Assignments).

Core Responsibilities:

i. Conduct Ongoing quality assessment during audit execution and submit its findings to Deputy CIA.
ii. Review the draft reports issued by the Audit teams and prepare Final Report for issuance to relevant Departments.
iii. Oversee the audit findings to ensure that management actions have been effectively implemented or that senior management has accepted the risk of not taking action.
iv. Liaise with auditors and management to ensure that each party understands the other's perspective and requirements.
v. Review and update the status of outstanding Audit Findings pertaining to previous audits.
vi. Prepare regular reports on the status of outstanding audit findings for the Board Audit Committee.
vii. Supervise internal audit operations, including its staffing, planning, scheduling, and related reporting.
viii. Review working papers to ensure compliance with internal audit department policies and procedures.
ix. Review periodic reports of unresolved findings for senior management and Audit Committee;
x. Prepare audit reports and present to senior management.
xi. Evaluate auditors' performance and counseling auditors to strengthen the employee's; knowledge, skills, and development; and
xii. Perform any other task(s) incidental or related to the tasks described above.

The aforementioned statements are intended to describe the general nature and level of work being performed by the person assigned to this job. These are not intended to be an exhaustive list of all the required duties, responsibilities and job specifications / requirements.

Required Qualification and Specification:

CA qualified with 4 years of post-qualification relevant experience, **OR** ACMA/ACCA with at least 8 years of post-qualification relevant Experience. Relevant qualifications i.e. CIA, CISA CFE, ISO certifications related to ERM and GRC will be preferred. Age, as on last date of submission of application, should not exceed 40years.

The position carries market-based remuneration package commensurate with qualifications, experience, and responsibilities of the position. Performance-based incentives, medical coverage, and *other benefits and privileges in accordance with the Company's policies. The term of employment will be as per the Organization's Policy.*

MANAGER AUDIT (CAPACITY BUILDING, ADMIN AND PAYMENT)

Reporting toDeputy Chief Internal Auditor (Quality Review, Reporting & Follow Up, IA Policies & Procedures and Special Assignments).

Core Responsibilities:

i. Assess training and competency needs of Internal Audit staff on periodic basis.
ii. Develop and implement annual capacity building and training plans for audit staff.
iii. Coordinate internal and external trainings, workshops, seminars, and certifications (e.g., CIA, CISA, CFE, ISO certifications related to ERM and GRC).
iv. Develop audit manuals, SOPs, toolkits, and guidance notes to enhance audit quality.
v. Promote adoption of IIA auditing standards, best practices, and emerging audit techniques.
vi. Maintain training records, skill matrices, and learning progress of audit staff.
vii. Facilitate knowledge sharing sessions, lessons learned, and post-audit reviews.
viii. Assist Deputy CIA in performance evaluation frameworks linked with competency development.
ix. Liaise with HR, training institutions, and professional bodies for audit-related capacity building.
x. Support implementation of Quality Assurance and Improvement Program (QAIP).
xi. Oversee the administration, HR related issues, Promotion, Upgradation of staff.
xii. Drawing and Disbursing officer (DDO) for payments related to administrative matters of audit department.

The aforementioned statements are intended to describe the general nature and level of work being performed by the person assigned to this job. These are not intended to be an exhaustive list of all the required duties, responsibilities and job specifications / requirements.

Required Qualification and Specification:

CA qualified with 4 years of post-qualification relevant experience, **OR** ACMA/ACCA with at least 8 years of post-qualification relevant Experience. Relevant qualifications i.e. CIA, CISA CFE, ISO certifications related to ERM and GRC will be preferred. Age, as on last date of submission of application, should not exceed 40years.

The position carries market-based remuneration package commensurate with qualifications, experience, and responsibilities of the position. Performance-based incentives, medical coverage, and other benefits and privileges in accordance with the Company's policies. The term of employment will be as per the Organization's Policy.

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PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 31st January, 2023

No. F. 22(21)/2021-Legis.—The following Act of *Majlis-e-Shoora* (Parliament) received the assent of the President on the 30th January, 2023 is hereby published for general information:-

ACT NO. VII OF 2023

[AS PASSED BY THE MAJLIS-E-SHOORA (PARLIAMENT)]

AN

ACT

to provide for governance and operation of the management and financial efficiency of state-owned enterprises owned and controlled by the Federal Government

WHEREAS, the Federal Government owns and controls a number of state-owned enterprises established under the various laws of Pakistan;

AND WHEREAS, the governance and operation of these enterprises if not made effectively or appropriately affects the quality of service delivery by the State as well as the fiscal discipline of the State;

Price: Rs. 40.00

[173 (2023)/Ex. Gaz.]

AND WHEREAS, it is expedient to specify principles governing the operation of state-owned enterprises to authorise the formation of state owned-enterprises for carrying on certain Federal Government activities and to control the ownership thereof and to establish requirements about the governance and accountability of state-owned enterprises and for matters connected therewith and ancialiry thereto;

It is hereby enacted as follows:

CHAPTER-1

GENERAL

1. **Short title and commencement.**—(1) This Act shall be called the State-Owned Enterprises (Governance and Operations) Act, 2023·

(2) It shall come into force at once.

2. **Definitions.**—In this Act, unless there is anything repugnant in the subject or context,—

(a) "articles" means the articles of association of a company;

(b) "board" means-

(i) in the case of a company, the board of directors of the company; and

(ii) in the case of a statutory state-owned enterprise, the governing body empowered to oversee or manage the affairs of such statutory body or enterprise.

(c) "chief executive officer" means-

(i) in the case of a company, the chief executive officer of the company, by whatever name called; and

(ii) in the case of a statutory state-owned enterprise, the person empowered to undertake the functions of the chief executive officer, by whatever name called under the relevant law.

(d) "controlled by the Government" means-

(i) in the case of a company, if the Federal Government directly or indirectly has the right to appoint a majority of directors or control over management or policy decisions, exercisable by a person individually or through any person acting in concert,

(c) putting in place appropriate arrangements to ensure that funds and resources are properly safeguarded and are used economically, efficiently and effectively and in accordance with the state-owned enterprise business plan, the primary objective and all statutory obligations.

16. **Fit and proper criteria.**—(1) The fit and proper criteria shall be prescribed in Schedule-IV and shall apply to independent directors, the chief executive officer, the company secretary and all other senior management officers, by whatever name called, of a state-owned enterprise.

(2) The requirement to comply with the fit and proper criteria under this Act shall be without prejudice to compliance with any other requirement for the fitness and propriety of directors or senior management officers issued under any special law, rules or regulations by a sector regulator or authority governing a specified sector.

CHAPTER-6

RESPONSIBILITIES, POWERS AND FUNCTIONS OF THE BOARD

17. **Independence of the Board.**—(1) The Board shall be given autonomy and independence in the discharge of its functions under this Act or any other applicable law in accordance with the adopted business plan and no administrative or standing instructions by any Division of the Federal Government shall be applicable to any state-owned enterprises unless prior approval of the Federal Government has been obtained and any such instructions already in field at the time of coming into effect of this Act shall require Federal Government ratification within a period of six months, failing which they shall be deemed to be rescinded.

(2) State-owned enterprises shall maintain independent procurement policies with the approval of the Federal Government, which comply with the Chartered Institute of Procurement and Supply's Global Standards of Procurement and Supply and shall only be responsible for compliance of the provisions of the Public Procurement Regulatory Authority Ordinance, 2002 (XXII of 2002) to such extent as may be directed by the Federal Government:

Provided that untill the procurement policy of state-owned enterprise is prepared and approved by the Federal Government, the Public Procurement Regulatory Authority Ordinance 2002, (XXII of 2002) apply *mutatis mutandis* to it.

18. **Appointment of the chief executive officer.**—(1) The Board, in the case of a company, or the concerned authority in the case of a statutory state-owned enterprise shall appoint a chief executive officer to the state-owned enterprise under a performance based contract for a specified period, unless such

11. Consolidated summary indicative balance sheet and profit and loss statement for the state-owned enterprise and its subsidiaries as a group: [need not be filled if the state-owned enterprise does not have any subsidiary]

12. The proposed dividend declaration and distribution policy of the state-owned enterprise: ______________

13. Description of any public service obligations and their impact on the forecasted financial outcomes of the state-owned enterprise: [as agreed with the Federal Government]

14. Any other matter directed to be included in this statement by the Federal Government: ______________

Schedule-IV
Fit and Proper Criteria
(*see* Section 16)

For the purpose of determining as to whether a person proposed to be appointed as director is a 'fit and proper person', the appointing authorities shall take into account any consideration as it deems fit, including but not limited to the following criteria, namely that the candidate for appointment:-

(a) has the skills, knowledge and experience to assist the state-owned enterprise acheieve its primary and other objectives;

(b) has at least a graduate degree

(c) is a businessman of repute or a recognised professional with relevant sectoral experience;

(d) is financially literate;

(e) has no convictions or civil liabilities;

(f) has good reputation and character and exhibits high ethical standards;

(g) is not disqualified to act as a director stipulated in this Act or any other law applicable to the functioning of a state-owned enterprise;

(i) has not been subject to an adverse order passed by the Securities and Exchange Commission of Pakistan or any other sector regulator;

(j) has not been subject to an order passed by the Securities and Exchange Commission of Pakistan or any other regulatory authority, withdrawing or refusing to grant any license or approval to him which has a bearing on the capital market; and

(k) does not suffer from a conflict of interest; this includes political office holders whether or not in a legislative role.

Schedule-V

Matters to be Covered under the Code of Conduct

[*see* Section 19(2)]

1. The standards of conduct for directors and employees, whereby:

   (i) compliance with the fundamental principles of probity and propriety; objectivity, integrity and honesty are ensured;

   (ii) the directors and executives uphold the reputation of the state owned enterprise by treating the general public, institutional investors and other stakeholders with courtesy, integrity and efficiency, and ensuring service quality;

   (iii) the state owned enterprise's assets and resources are applied for the benefit of the state-owned enterprise in a manner which ensures efficiency and transparency; and

   (iv) quality standards are followed with due diligence and that suppliers comply with the standards specified and are paid for supplies or services within the time agreed.

2. An effective "anti-corruption" strategy to minimize actual or perceived corruption in the state owned enterprise, including without limitation, with respect to:

   (i) the active promotion of ethical behaviour and facilitating reporting of unlawful or unethical behaviour;

   (ii) the circumstances in which directors and employees may accept gifts and other benefits, including reporting and recording those gifts and benefits;

   (iii) the use by directors and employees of the resources of the state-owned enterprise, including phones, vehicles, and other property;

   (iv) regulation of business travel, including its cross-over with personal travel;