PERFORMANCE AUDIT REPORT

ON

PNSC SUBSIDIARIES, PROCUREMENT & DISPOSAL OF SHIPS AND VESSEL VOYAGE CHARTERING

FOR THE YEARS

2011-12 To 2015-16

AUDITOR GENERAL OF PAKISTAN

PREFACE

The Auditor General conducts audit as provided under Articles 169 and 170 of the Constitution of the Islamic Republic of Pakistan 1973 read with Sections 8 and 12 of the Auditor General's (Functions, Powers and Terms and Conditions of Service) Ordinance 2001. The performance audit of subsidiaries of Pakistan National Shipping Corporation (PNSC), for the period 2011-12 to 2015-16 was carried out accordingly.

The Directorate General of Commercial Audit & Evaluation DG (CA&E), Karachi conducted performance audit of PNSC subsidiaries during March to April, 2017 for the period 2011-12 to 2015-16 with a view to reporting significant findings to stakeholders. Audit examined the economy, efficiency, and effectiveness aspects of PNSC. In addition, Audit also assessed, on test check basis, whether the management complied with applicable laws, rules, and regulations in managing PNSC subsidiaries companies. The Audit Report indicates specific actions that, if taken, will help the management to realize objectives of PNSC subsidiary companies. All the observations included in this report have been finalized in the light of discussions in the DAC meeting held on August 17, 2017.

The Performance Audit Report is submitted under Section 10 of the Auditor General's (Functions, Powers and Terms and Conditions of Service) Ordinance, 2001 to the President of Pakistan in pursuance of Article 171 of the Constitution of the Islamic Republic of Pakistan, 1973 for causing it to be laid before both Houses of the Parliament (Majlis-e-Shoora).

Islamabad
Dated:

Javaid Jehangir
Auditor General of Pakistan

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Abbreviations and Acronyms

AGP	Auditor General of Pakistan
BoD	Board of Directors
CoA	Contract of Affreightment
C&F	Cost and Freight
CEO	Chief Executive Officer
DG CA&E	Director General Commercial Audit & Evaluation, Karachi
ECC	Economic Coordination Committee of Cabinet
FoB	Freight on Board
GoP	Government of Pakistan
M.V	Motor Vessel
M.T	Motor Tanker
PNSC	Pakistan National Shipping Corporation
PA	Performance Audit
PSO	Pakistan State Oil
PPRA	Public Procurement Regulatory Authority
TCP	Trading Corporation of Pakistan

EXECUTIVE SUMMARY

Directorate General of Commercial Audit& Evaluation (South) Karachi conducted performance audit of Pakistan National Shipping Corporation (PNSC) subsidiaries, (Ships & Vessels), Procurement & Disposal of Ships and Vessel Voyage Chartering for the years 2011-12 to 2015-16 during the period March to April, 2017.

This audit was conducted to determine the performance of the subsidiary companies, and their voyage results & process of chartering the ships. The audit also scrutinize on sampling basis the procurement and disposal of vessels/ships in the light of PPRA Rules.

During audit, it was observed that PNSC has divided the various ships as independent subsidiary companies. The year-wise financial position (Profit & Loss) of subsidiary companies of PNSC for the years 2011-12 to 2015-16 is as under:

Bulk Carriers (A ship that carries non-liquid cargoes such as grain or ore in bulk).

1(Rs.in million)

Sr. No.	Name of Subsidiary	Profit/(Loss) After Taxation					Total Profit/(loss)
		FY 2015-16	FY 2014-15	FY 2013-14	FY 2012-13	FY 2011-12	
1	Chitral Shipping Pvt Ltd	(99.433)	162.891	(0.943)	88.307	121.477	272.299
2	Malakand Shipping Pvt Ltd	(117.270)	(214.992)	19.868	86.789	3.602	(222.003)
3	Hyderabad Shipping Pvt Ltd	(90.887)	24.927	57.090	18.744	205.297	215.171
4	Sibi Shipping Pvt Ltd	12.356	(11.386)	26.829	(10.548)	143.054	160.305
5	Multan Shipping Pvt Ltd	(56.543)	(6.359)	84.809	(13.790)	112.534	120.651
	Total	**(351.777)**	**(44.919)**	**187.653**	**169.502**	**585.964**	**546.423**

Tankers (A ship, designed for bulk shipment of liquids or gases)

(Rs.in million)

Sr. No.	Name of Subsidiary	Profit/(Loss) After Taxation					Total Profit/(loss)
		FY 2015-16	FY 2014-15	FY 2013-14	FY 2012-13	FY 2011-12	
1	Quetta Shipping Pvt Ltd	662.301	390.513	475.057	428.758	252.232	2,208.861
2	Lahore Shipping Pvt Ltd	769.751	480.939	346.078	431.123	306.250	2,334.141
3	Karachi Shipping Pvt Ltd	719.858	520.007	337.887	331.364	171.646	2,080.762
4	Shalamar Shipping Pvt Ltd	636.967	267.631	(0.290)	(0.381)	(0.023)	903.904
Total:		**2,788.877**	**1,659.090**	**1,158.732**	**1,190.864**	**730.105**	**7,527.668**

PNSC has huge potential for profits if decisions of Economic Coordination Committee of Cabinet (ECC) relating to flag protection of national carrier are implemented. Autonomous Bodies, like Trading Corporation of Pakistan (TCP) and Pakistan Steel Mills (PSM) were required to provide all their cargoes to PNSC by tendering all their foreign purchases on FoB basis.

Key audit findings

i. Four subsidiaries companies of PNSC suffered net losses worth Rs.585.484 million in operation of bulk vessels during 2014-15 & 2015-16.

ii. PNSC incurred losses on voyages performed by its seven vessels amounting to Rs. 936.385 million without observing profit & loss aspects during the period of 2011-12 to 2015-16.

iii. PNSC incurred loss in chartering of vessel amounting to Rs. 210.560 million due to non-assessment of profit & loss aspect during 2015-16.

iv. Undue favour to supplier in purchase of vessel M.V Multan amounting to US$ 14.170 million.

v. Irregular procurement of spare parts amounting to Rs.32.856 million in emergency.

vi. Non-compliance of ECC Directives regarding Flag Protection for National Shipping Line.

vii. Irregular permission granted for voyage of National flag carrier to India.

Recommendation

i. Strenuous efforts should be made by the management to increase the profitability and usage of bulk carrier.

ii. Responsibility should be fixed on the person(s) who have not assess the profit and loss aspects before engaging the ships.

iii. Decision of Economic Coordination Committee of Cabinet (ECC) regarding national carrier may be implemented by Autonomous/Semi- Autonomous Bodies.

iv. Inquiry should be conducted at the Ministry's level as to how the National flag carrier was allowed travel to India.

v. PNSC should improve its system of running the subsidiary companies in profitable manner. The management should take proper and timely decisions to achieve the fruitful results for earning the revenue for the company and to the State.

vi. The management should institute a system of robust chartering and vessel voyage to ensure that the system is compiled in letter and spirit.

1. INTRODUCTION

Directorate General of Commercial Audit & Evaluation (South) Karachi conducted performance audit of PNSC subsidiaries, Procurement & disposal of ships and vessel voyage Chartering. Accordingly, five financial years i.e. 2011-12 to 2015-16 were selected for Performance Audit. This audit was included in the Audit Plan 2016-17.

The corporate restructuring of PNSC took place in the year 2001. The PNSC Board had considered incorporation of PNSC's subsidiary companies as private limited companies on one-ship-one-company basis to gain the advantage of limiting the exposure to only one company in a situation involving possible arrest of any ship. This also facilitated participation of one or more investors on mutually agreeable terms.

The wholly owned one-ship subsidiary companies were incorporated with their registered offices in PNSC Building under the Companies Ordinance, 1984 (now Companies Ordinance, 2017) which constitutes the PNSC Group of Companies.

PNSC provides technical, financial and commercial management to its subsidiary companies under Management Agreements in lieu of appropriate fee. Chairman/CEO of PNSC is also Chairman/CEO of these subsidiary companies and the Executive Directors in PNSC are also on the Boards of these subsidiary companies.

2. AUDIT OBJECTIVES

The main objective of the audit was to review the Performance of the subsidiaries companies of PNSC keeping in view the following points.

- Performance of subsidiaries companies of PNSC with respect to effectiveness, economy and efficiency in their operations.

- Compliance with the applicable laws for procurement and disposal of ships.

- Compliance of the Public Sector Companies (Corporate Governance) Rules, 2013.

- The voyage results and chartering of ships of PNSC.

3. AUDIT SCOPE AND METHODOLOGY

The performance audit was conducted for the period 2011-12 to 2015-16 of following subsidiary companies :-

(1) Chitral Shipping (Pvt.) Ltd., (2) Hyderabad Shipping (Pvt.) Ltd., (3) Karachi Shipping (Pvt.) Ltd., (4) Lahore Shipping (Pvt.) Ltd., (5) Malakand Shipping (Pvt.) Ltd., (6) Multan Shipping (Pvt.) Ltd., (07) Quetta Shipping (Pvt.) Ltd. (08) Shalamar Shipping (Pvt.) Ltd., (09) Sibi Shipping (Pvt.) Ltd.’

Audit also covered:

i. The voyage results and chartering of subsidiaries from the years 2011-12 to 2015-16.
ii. Procurement of vessels made by PNSC during the period 2011-12 to 2015-16.
iii. Disposal of all vessels disposed off by PNSC during the years 2011-12 to 2015-16.

Audit methodology adopted was examination of Financial Statement, transaction and compliance with rules. Audit also included discussion with management.

4. Audit Findings and Recommendations

4.1 Financial Management

4.1.1 Loss incurred by four bulk vessels - Rs 585.484 million

As per Rule 5 of the Public Sector Companies (Corporate Governance) Rules, 2013, the Board shall exercise its powers and carry out its fiduciary duties with a sense of objective judgment and independence in the best interests of the company. Further, the Board shall establish a system of sound internal control, which shall be effectively implemented at all levels within the Public Sector Company, to ensure compliance with the fundamental principles of probity and propriety; objectivity, integrity and honesty and relationship with the stakeholders.

During Performance audit of Pakistan National Shipping Corporation (PNSC) subsidiaries companies for the years 2012-16, it was observed that four bulk vessels of PNSC made losses during the years 2014-15 & 2015-16. It is pertinent to mention that these subsidiary were in profit during previous years 2011-12 to 2013-14. Thus, losses during last 02 years reflected poor performance of the management of subsidiary companies. There were cumulative losses of Rs.585.484 million during the years
2014-15 and 2015-16 (**Annex-A**).

The matter was reported to the management in April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that losses in bulk carriers were due to depressed market rates even then most of the vessels were charted at higher rates. The DAC directed the management to get facts and figures confirming vessels were chartered out at higher rates than the prevailing market rates verified from audit. However during verification of record on March 06, 2018, no documentary proof was provided to audit.

Audit recommends implementation of the DAC directives besides, efforts should be made to increase the profitability and usage of vessel.

4.1.2 Losses on voyages performed by different vessels - Rs. 936.385 million

As per Rule 4 of the Public Sector Companies (Corporate Governance) Rules, 2013, the chief executive is responsible for the management of the public sector company and for its procedures in financial and other matters, subject to the oversight and directions of the Board, in accordance with the Ordinance. His responsibilities include implementation of strategies and policies approved by the Board, making appropriate arrangements to ensure that funds and resources are properly safeguarded and are used economically, efficiently and effectively and in accordance with all statutory obligations.

During Performance audit of Pakistan National Shipping Corporation (PNSC) of subsidiaries companies for the years 2011-12 to 2015-16, it was observed that seven vessels sustained the losses amounting to Rs.936.385 million in the voyages performed during the period under review. The details are as under:

(Rs. in million)

Sr. No.	Name of Vessel	Period	Total No. of voyages	Loss incurred
1	M. V. Sibi	2011-12 to 2015-16	06	55.297
2	M.V Quetta	2011-12 to 2015-16	09	58.949
3	M.V Malakand	2011-12 to 2015-16	09	406.343
4	M.V Multan	2011-12 to 2015-16	02	54.268
5	M.V Karachi	2011-12 to 2015-16	10	100.169
6	M.V Khagan	2011-12 to 2015-16	01	76.145
7	M.V Hyderabad	2011-12 to 2015-16	10	185.214
		Total	**47**	**936.385**

Audit is of the view that vital functions of the subsidiaries of the PNSC were to run its business for earning profit. The management was required to assess the profit and loss aspects before engaging the ships for the aforementioned voyages.(List of voyages performed in losses (**Annexes-B1 to B-7**).

The matter was reported to the management on April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that the tankers were in profit from 2011-12 to 2015-16. The DAC directed for verification of management stance. As a result of verification of the record produced by the management, Audit is of the opinion that the company holds prime responsibility to take into account all the relevant factors of revenue and expenditures to ensure the fruitful business. A huge loss of Rs. 936.385 million sustained to corporation, transpires the poor planning and imprudent assessment on the part of the management about the profitability of the voyage.

Audit recommends that responsibility be fixed on the persons at fault.

4.1.3 Loss in chartering of vessel - Rs. 210.560 million

As per Rule 4 of Public Sector Companies (Corporate Governance) Rules, 2013 the chief executive is responsible for the management of the Public Sector Company and for its procedures in financial and other matters, subject to the oversight and directions of the Board, in accordance with the Ordinance. His responsibilities include implementation of strategies and policies approved by the Board, making appropriate arrangements to ensure that funds and resources are properly safeguarded and are used economically, efficiently and effectively and in accordance with all statutory obligations.

During performance audit of Pakistan National Shipping Corporation (PNSC) of subsidiaries companies for the years 2011-12 to 2015-16, it was observed from the review of voyages results of different ships chartered by the management for the period July 01, 2015 to June 30, 2016 that PNSC sustained the net losses amounting to Rs.210.560 million.

Audit is of the view that the management was required to assess the profit and loss aspects before engaging the chartered ships. Due to non-assessment of chartering and non-pre-assessment of profitability of voyages, the companies sustained a huge loss of Rs. 210.560 million during the 2015-16.

The matter was reported to the management in April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that the Corporation achieved profit in chartering of tankers in next financial year i.e. 2016-17 consequent to decrease in charter rates in this year. The DAC directed the management to get its contention verified from the audit. An audit team was deputed for verification on March 06, 2018, but, the management did not provide comparison rates of chartering between the two years i.e. 2015-16 and 2016-17.

Audit recommends implementation of the DAC directives besides, fixing of responsibility on the person(s) at fault.

4.2 Procurement and Contract Management

4.2.1 Undue favour to supplier in purchase of vessel M.V Multan - US$ 14.170 million

The Board of Pakistan National Shipping Corporation (PNSC) in its 346th meeting held on June 26, 2012 recommended that a bulk carrier of size and type suitable for commercial operation at a price approximately US$ 16.50 million be purchased. Further, as per Rule 5 of the Public Sector Companies (Corporate Governance) Rules, 2013, the Board shall exercise its powers and carry out its fiduciary duties with a sense of objective judgment and independence in the best interests of the company.

During Performance Audit of PNSC of subsidiaries companies for the years 2011-12 to 2015-16, it was observed that the management purchased a vessel Maritime Cuate at the cost of US$ 14.170 million from M/s Pusaka Laut Pte Ltd. and rename as MV Multan. The audit observed the following discrepancies in purchase of vessel.

a. An inspection was conducted by 3rd party M/s ABS Consulting dated 4th July 2012 which reported that the vessel has a very bad track record with Port stated Control Inspections and has also been detained in the past on at least two occasions.

b. The inspection of fleet Management Department of PNSC has pointed out the following flaws in M.V. Multan.

    1. The vessel is not maintained as per its age. Hatch covers were rusted and not mechanized. Four Grab on board are beyond repair.

    2. Main Auxiliary engine maintenance record was not provided to inspectors therefore, it needs to be checked before purchase.

    3. From inspection of the gauging report the condition of the ship could not be ascertained therefore close inspection could not take place.

    4. It is recommended that to examine the report of main engine, auxiliary engine and status of last dry docking of the ship before taking any decision to procure the vessel.

c. The Chairman of the Sale Purchase Committee has also expressed concerns in 15th BoD meeting held on July 12, 2012 by stating that in the first place, PNSC should not have offered for Maritime Cuate if it was technically not suitable however, having covered a lot of distance, committee may decide to withdraw or continue negating this vessel.

d. In view of the above stated flaws/uncertainty in the ship, the specific approval of the BoD should have been obtained by upraising the Board about full picture. However, no such approval was obtained from the Board for purchasing of the vessel .

Audit is of the view that the management purchased the technically unfit vessel in irregular manner hence undue favour was extended to the supplier at the cost of PNSC funds.

The matter was reported to the management in April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that the vessel M.V. Multan was purchased after completing all codal formalities. The DAC directed the management to conduct a fact finding inquiry by Chief Finance and Accounts Officer of Ministry of Port & Shipping. However, no progress was reported till finalization of this report.

Audit recommends implementation of the DAC directives.

4.2.2 Irregular procurement of spare parts - Rs. 32.856 million

Rules 02 of PPRA 2004 defines term ‘emergency’ as natural calamities, disasters, accidents, war and operational emergency which may give rise to abnormal situation requiring prompt and immediate action to limit or avoid damage to person, property or the environment. Further, Rule Rules 42(c) states that a procuring agency shall only engage in direct contracting in Case of “Emergency” provided that the procuring agencies shall specify appropriate fora vested with necessary authority to declare an emergency.

During Performance audit of Pakistan National Shipping Corporation (PNSC) of subsidiaries companies for the years 2011-12 to 2015-16, it was observed that the management awarded various contracts for procurement of spare parts for M.V Multan amounting to Rs.32.856 million during October 2012 to June 2013 by declaring the ‘emergency. However, audit observed that no conditions as provided in the above sated rule was existed to declare emergency (**Annexes-C)**.

Audit was of the view that the management deprived the organization of the benefit of the competitive rates. Thus, the purchases of spare parts amounting to Rs. 32.855 million stands irregular.

The matter was reported to the management on April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that the BoD has already approved an appropriate fora for declaring emergency for procurements under emergency clause. Further, PPRA has specifically accorded approved to PNSC for the procurement of foreign spares by invoking clause 42 of PPRA Rule 2004. The DAC directed the management to get its contention verified from the audit.

Audit examined the document produced by the management on march 06, 2018 and observed that the approval of PPRA accorded to PNSC for procurement of foreign spares by invoking Rule 42 was subject to the sufficient justification and fulfillment of all the conditions of Rule 42 of PPRA 2004. However, it was observed that no circumstances as stated in the Rule 2 (as stated above) were existed at the time of the purchases of spare parts.

Audit recommends fixing of responsibility on the person(s) at fault.

4.3 Sustainability

4.3.1 Non-Compliance of Economic Coordination Committee of Cabinet Directives - Flag Protection for National Shipping Line

The Government of Pakistan Ministry of Port & Shipping vide its OM No.2(5)/2010-P&S-I dated December 11, 2012, in order to strengthen PNSC and to make it vibrant National Carrier, recommended that PNSC should act as Shipping Agency for all Ministries, Autonomous and Semi-Autonomous Departments of the Government and agencies like PSO, TCP and PSM should have long term Contract of Affreightment on a market base formula as is being done successfully with the refineries.

During Performance audit of Pakistan National Shipping Corporation (PNSC) of subsidiaries companies for the years 2011-12 to 2015-16, it was observed that PNSC failed to make Contracts of Affreightment (COA) with Ministries, Autonomous and Semi-Autonomous Bodies/Corporations like TCP, PSM and other public sector companies due to which subsidiaries of PNSC were largely running losses. It was further observed that the management failed to compel the organizations for the long term Contract of Affreightments by pursuing the matter vigorously at higher level.

The matter was reported to the management in April, 2017. The DAC meeting was held on August 17, 2017. The management informed the DAC that the Govt. entities e.g. TCP import the dry bulk cargoes on C&F basis which is clear violation of ECC directives therefore Corporation carriers are used for other international business to keep them employed for in profit.

The DAC recommended that the matter may be taken up between Ministry of Port & Shipping, Ministry of Energy and other relevant ministries for enforcement of ECC Directives. However, no concrete efforts were taken by the management as per the DAC directives till finalization of this report.

Audit recommends implementation of the DAC directives.

4.3.2 Irregular allowing the national flag carrier to India

As per Rule 5 of the Public Sector Companies (Corporate Governance) Rules, 2013,"The Board shall exercise its powers and carry out its fiduciary duties with a sense of objective judgment and independence in the best interests of the company".

During Performance audit of Pakistan National Shipping Corporation (PNSC) subsidiaries companies for the years 2011-12 to 2015-16, it was observed that PNSC's two vessels M.V Sargodha and M.V Sibi were chartered by foreign private parties and the vessels were taken to India for loading cargo to be un-loaded at Sudan and Antwerp respectively without obtaining necessary approval of the govt. of Pakistan during the year 2011-12 (**Annex- D**)

Audit is of the view that the management put the national asset/interest at stake by allowing the chartered parties for the voyages of its vessels of India on its own.

Audit recommends to investigate the matter at the Ministerial level with a view of fixing responsibility on the person(s) at fault.

5 CONCLUSION

PNSC has lot of potential for profits if decisions of Economic Coordination Committee relating to Flag protection of national carrier are implemented and Autonomous Bodies, like TCP and PSM provide all their cargoes to PNSC by tendering on Freight on Board (FOB) basis rather than Cost & Freight (C&F) basis. PNSC should improve upon its system of running the subsidiary companies on profitable path.

ACKNOWLEDGEMENT

We wish to express our appreciation to the Management and staff of Pakistan National Shipping Corporation, for the assistance and cooperation extended to the auditors during this assignment.

Annexes

Annexes-A

(See Para No.4.1.1)

Statement showing the details of losses by bulk vessels

(Rs. in million)

S. No.	Name of Subsidiary	Financial Year		Total
		2014-15	2015-16	
1	Chitral Shipping Company Limited	-	(99.433)	(99.433)
2	Malakand Shipping Company Limited	(117.270)	(214.992)	(332.262)
3	Multan Shipping Company Limited	(56.543)	(6.359)	(62.902)
4	Hyderabad Shipping Company Limited	-	(90.887)	(90.887)
			Total:-	**(585.484)**

Annexes-B-1
(See Para No. 4.1.2)

Details of voyages performed during the year 2011-12 to 2015-16 in losses

M.V. Sibi

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Sibbi	2013-14	008HQ	8.639
2	-do-	-do-	009 HQ	0.790
3	-do-	-do-	010 HQ	2.195
4	-do-	2014-15	013 HQ	17.805
5	-do-	2014-15	014 HQ	21.928
6	-do-	2015-16	16 HQ	3.938
			Total:-	**55.297**

Annexes-B-2

(See Para No. 4.1.2)

M.V Quetta

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Quetta	2011-12	093 HQ	1.088
2	-do-	2011-12	095 HQ	7.616
3	-do-	2011-12	100 HQ	25.648
4	-do-	2011-12	103 HQ	4.005
5	-do-	2011-12	104 HQ	2.197
6	-do-	2011-12	106 HQ	7.247
7	-do-	2013-14	190 HQ	2.308
8	-do-	2014-15	200 HQ	5.055
9	-do-	2014-15	212 HQ	3.785
			Total:-	**58.949**

Annexes-B-3
(See Para No. 4.1.2)

M.V Multan

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Multan	2015	011 HQ	9.840
2	-do-	-do-	012 HQ	11.223
3	-do-	-do-	013 HQ	33.204
	Total:-			**54.268**

Annexes-B-4

(See Para No. 4.1.2)

M.V Malakand

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Malakand	2012-13	NA	20.754
2	-do-	2013-14	014 HQ	10.809
3	-do-	2014-15	017 HQ	82.232
4	-do-	2014-15	019 HQ	95.086
5	-do-	2014-15	020 HQ	48.589
6	-do-	2014-15	021 HQ	14.014
7	-do-	2015-16	024 HQ	60.971
8	-do-	2015-16	023 HQ	6.550
9	-do-	2015-16	022 HQ	67.338
	Total:-			**406.343**

Annexes-B-5

(See Para No. 4.1.2)

M.V Karachi

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	MV Karachi	2012-13	032 HQ	24.137
2	-do-	2012-13	034 HQ	10.940
3	-do-	2012-13	054 HQ	23.210
4	-do-	2012-13	056 HQ	4.484
5	-do-	2013-14	112HQ	0.455
6	-do-	2013-14	113 HQ	18.473
7	-do-	2013-14	115 HQ	6.176
8	-do-	2013-14	120 HQ	3.741
9	-do-	2014-15	137 HQ	2.158
10	-do-	2015-16	172 HQ	6.395
			Total:-	**100.169**

Annexes-B-6

(See Para No. 4.1.2)

M.V Khagan

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Khagan	2014-15	062HQ	76.145
	Total:-			**76.145**

Annexes-B-7

(See Para No.4.1.2)

M.V Hyderabad

(Rs in million)

S. No	Name of Vessel	Year	Voyage No.	Loss Rupees
1	M.V Hyderabad	2013-14	013 HQ	1.868
2	-do-	2013-14	015 HQ	25.162
3	-do-	2013-14	016 HQ	37.841
4	-do-	2014-15	019 HQ	8.366
5	-do-	2014-15	020 HQ	3.365
6	-do-	2014-15	021 HQ	9.088
7	-do-	2014-15	023 HQ	20.904
8	-do-	2015-16	027 HQ	33.743
10	-do-	2015-16	025 HQ	44.099
	Total:-			**185.214**

Annexes-C
(See Para No.4.2.2)

The details of contract made in emergency

S. No	Vendor / Supplier	Item	Enquiry No. & Date	Amount (Rs in million)
1.	M/s Kydo Corporation	Supply of Auxiliary Engines spares for M.V Multan vessel	024/2012 (14-05.2013)	5.074
2.	M/s MAN Diesel and Turbo	Main Engine B&W 6S50MC-C Serial No.TS1551Mitsui & ship building Co Ltd	012/2012 (24.06.2013)	2.935
3.	M/s M/s Kydo Corporation	Supply of Auxiliary Engines spares for M.V multan vessel	001/2012 (18.10.2012)	11.165
4	M/s M/s Kydo Corporation	Supply of Auxiliary Engines spares for M.V multan vessel	007/2012 (22.10.2012)	13.681
			TOTAL:-	**32.855**

Annexes-D

(See Para No. 4.3.2)

Details of vessels chartered to India

Sr. No.	Name of vessel	Voyage No.	Loading Port/Country	Discharge port/Country
1	M.V Sargodha	061	India	Sudan
2	M.V Sibi	02	India	Antwarp