



Power Information Technology Company

To harness the potential of Information Technology as a key contributor
In the development of Power Sector of Pakistan

405 Wapda House, Lahore- Ph: 042-99202666 Fax: 042-99202799



NO. PITC/G-224/ 1875-76

Dated: 07-04-2026

List Attached

Subject: LETTER TO CALL QUOTATIONS FOR HIRING SERVICES REGARDING ACTUARY-VALUATION OF POST-EMPLOYMENT BENEFITS UNDER IAS 19

The primary objective of this engagement is to provide an actuarial valuation of the Company's post-employment benefits (defined benefit plans) i.e. Pension, Leave Encashment, Medical and Free Electricity in accordance with International Accounting Standard (IAS) 19- Employee Benefits. The valuation will be used for financial reporting purposes.

1. Instructions To The Bidder

You are required to submit a sealed quotation/proposal with rate (inclusive of all taxes) against the subjected services up-to **20th April, 2026** up-till 11.00 am.

2. Scope of Work

The actuary's scope of work will include, but not be limited to:

- **Data Collection:** Gathering relevant data, including employee demographics, service records, salary information, and plan provisions.
- **Benefit Calculations:** Determining the present value of expected future benefits, considering factors such as mortality rates, retirement ages, and salary projections.
- **Actuarial Assumptions:** Selecting appropriate actuarial assumptions, such as discount rates, salary increase rates, and inflation rates, based on relevant market data and economic forecasts.
- **Valuation Method:** Applying the appropriate valuation method, such as the projected unit credit method or the entry age method, as required by IAS 19.
- **Sensitivity Analysis:** Conducting sensitivity analyses to assess the impact of changes in actuarial assumptions on the valuation results.
- **Financial Reporting:** Preparing the necessary financial reporting disclosures required by IAS 19, including the recognition of liabilities, expenses, and assets related to post-employment benefits.

3. Deliverables

The actuary will deliver the following:

- A detailed actuarial valuation report, including the calculation of the present value of expected future benefits, the impact of changes in actuarial assumptions, and the required financial reporting disclosures.
- Supporting documentation, such as actuarial models, data extracts, and assumptions used.
- A presentation/discussion summarizing the key findings of the valuation and the implications for financial reporting.

4. Timeframe

The actuary will complete the valuation and deliver the final report within 7 days of the engagement commencement date.

P/C

[Signature]



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5. Performance Security

You shall deposit 10 % of the total amount in shape of Bank Draft or Bank Guaranty issued by any scheduled Bank in favour of PITC as security otherwise the same shall be deducted from your invoice and shall be released after completion of warranty period.

6. Terms Of Payment:

100 % payment shall be made for the items supplied upon submission of following documents:-

1. Invoice in triplicate having NTN
2. Inspection Certificate issued by Chief Executive Officer (PITC) or his representative.
3. Non – Payment Certificate.
4. Sales Tax Invoice (if not exempted) or attach exemption certificate.
5. 10% performance security certificate.

Ahmed
DM (IT / P&CM), 7/4/26
PITC

Copy to:

- 1- Director Finance (PITC).
- 2- Notice Board.