



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
Plot No. 23, Sector 19, Korangi Industrial Area, Karachi-74900, Pakistan.
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Website: www.loads-group.com



ISO
Certified Company

April 16, 2018
Ref. No. LL/BS/SECP/3067-18

Mr. Amir M. Khan Afridi
Director (CI)
Securities Market Division
Public Offering & Regulated Persons Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad

Mr. Muhammad Ghufraan
Deputy General Manager – Operations
Pakistan Stock Exchange Limited
2nd Floor, Administration Block
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sirs,

Quarterly Progress Report Number 6 of Initial Public Offering of shares of Loads Limited

With reference to SECP letter No. SMD/CIW/SA-88/03/2016 dated August 26, 2016 and PSX letter No. PSX/Gen-6099 dated August 16, 2016 regarding the approval to issue, circulate and publish the prospectus for issue of 50 Million ordinary shares of Loads Limited.

With regard to the SECP Special Condition No. 5 and PSX Condition No. 19 of the above referred letters, the Company raised funds through Initial Public Offering for Expansion and Modernization of its production facilities, in order to meet the expected increase in demand for auto parts produced by the company and to achieve higher level of automation in their existing production facilities.

Based on the above, the Company for the 3rd quarter ending March 2018 has incurred following capital expenditure amounting to Rs. 45.391 million in expansion and modernization including machineries imported.

	Rupees
– Machines purchased locally	26,210,556
– Machines imported	19,181,119
	<u>45,391,675</u>



Exhaust Systems manufactured under Licence from
FUTABA INDUSTRIAL CO. LTD, Japan





List of machines purchased locally and imported are attached as annexure A for your record.

We again inform you that the company will complete its investment plan as per plan provided in 5.13.1 of the prospectus by August 2018 (i.e. calendar year 2018). We assure you that the company will complete its investment plan as mentioned above to comply with statutory requirements.

Please acknowledge receipt of this report and oblige.

Yours sincerely,
for **LOADS LIMITED**

Babar Saleem
Company Secretary



Enclosure: As above

COMPARATIVE BREAK DOWN OF CAPITAL EXPENDITURE

S. No	Expansion Projects	Units	Total Estimated Cost	Technology Type	Capex in FY16/FY17	Capex in FY18	Quarterly arrival	Actual month of arrival	Actual amount invested in million	Name of replacement machine	Remarks for delay in purchase	Commercial production started	Confirmed future investments	Confirmed future investments in million	Investment made by 31 March 2018	Remaining investment to be made
			(PKR mn)		(PKR mn)	(PKR mn)										
1	Dies, Jigs & Fixtures	Various	140	Imported / Local	70	70	3QFY17 & 1QFY18	June 16- June 17	156.4		Dies & Tooling for various models required to be manufactured.	Immediately after installation	Dies & Tooling of Rs. 49.194 Million will be completed by August 2018.	49.194	26.21	22.98
Sub Total			224.6		124.7	99.9			156.4				49.194	26.21	22.98	

S. No	Modernization Projects	Units	Total Estimated Cost	Technology Type	Capex in FY16/FY17	Capex in FY18	Quarterly arrival	Actual month of arrival	Actual amount invested in million	Name of replacement machine	Remarks for delay in purchase	Commercial production started	Confirmed future investments	Confirmed future investments in million	Investment made by 31 March 2018	Remaining investment to be made
			(PKR mn)		(PKR mn)	(PKR mn)										
1	Robotic Arms for welding with fixtures	4 Sets	32	Imported	24	8	3QFY17 & 1QFY18	December 15 - November 16 - November 17	16			Immediately after installation	Estimated time of arrival April 18. Robotic Guns cost is Rs. 12 million.	12	15.04	
2	Muffler Seam Lock Machine	1 Unit	11	Imported	11	-	4QFY17			Shell Forming Machine	Specification of machine was not available therefore replaced with this machine	Immediately after installation	LC opened and estimated time of arrival April 18. Machine cost is Rs. 24 million.	24		24
3	800-Ton Mechanical Presses	2 Unit	40	Imported	40	-	3QFY17	-	9	1000-Ton Mechanical Presses	Specification of press was not available therefore replaced with this machine	Immediately after installation	LC opened and estimated time of arrival May 18. Press cost is Rs. 35 million.	35		35
4	Fin Forming Machine	1 Unit	5	Imported	5	-	2QFY17	-		Roller of Machine	Instead of another machine change of roller achieved the required production.	Immediately after installation	LC opened and estimated time of arrival May 18. Machine cost is Rs. 2 million.	2	2.25	
5	Tooling for CNC Pipe Bending Machines	Various	1.5	Local	1.5	-	2QFY17					Immediately after installation	LC opened and estimated time of arrival April 2018. Cost would be Rs. 1.2/- million.	1.2	1.90	
Sub Total			325.4		228	97.4			25				74.2	19.18	59	
Total			550		352.7	197.3			181.4				123.39	45.39	81.98	

