



Loads Limited

Manufacturers of Automotive Radiators,
Exhaust Systems & Sheet Metal Components

Plot No. 23, Sector 19,
Korangi Industrial Area,
Karachi-74900, Pakistan.
Tel: (92-21) 35065001 to 5
(92-) 302-8674683 to 9
Fax: (92-21) 35057453 to 4
E-mail: loads@cyber.net.pk
Website: www.loads-group.com
N.T.N. 0944311-8



Notice of 36th Annual General Meeting of Loads Limited

Notice is hereby given that the 36th Annual General Meeting of Loads Limited will be held on Wednesday, November 30, 2016 at 11:00 a.m. at the Auditorium of the Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

Ordinary Business

1. To confirm minutes of the 35th Annual General Meeting of the Company held on September 18, 2015.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2016, together with the Directors' and Auditors' Reports thereon.
3. To approve Final Cash Dividend of Re. 1/- per share i.e. 10% for the year ended June 30, 2016 as recommended by the Board of Directors.
4. To appoint external auditors of the company for the year ending June 30, 2017 and to fix their remuneration. The retiring auditors, M/s. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.

Special Business

5. To approve the issue of bonus shares in the ratio of 10 shares for every 100 shares held i.e. 10%, as recommended by the board of directors and, if considered appropriate, to pass with or without modification(s), the following resolutions as ordinary resolution:

Resolved that a sum of PKR 125,000,000/- out of the unappropriated profits of the Company be capitalized and applied towards the issue of 12,500,000 ordinary shares of Rs.10/- each and allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on November 22, 2016, in the proportion of ten shares for every hundred ordinary shares held and that such new shares shall rank pari passu with the existing ordinary shares.

Further Resolved that in the event of any member becoming entitled to a fraction of a share, the Directors be and are hereby authorised to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

Further Resolved that the Company Secretary be and is hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said bonus shares as he thinks fit.





6. To obtain consent of the shareholders in terms of SRO 470(I)/2016 dated 31 May 2016, issued by Securities and Exchange Commission of Pakistan for transmission of the Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein of the Company either through CD/DVD or USB. In this regard following resolution to be considered and, if thought fit, to be passed as a Special Resolution with or without modification:

"Resolved that the consent and approval of the members of Loads Limited be and is hereby accorded for transmission of the Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein of the Company either through CD/DVD or USB, instead of transmitting the same in hard copies, to the members for future years commencing from the year ending June 30, 2017"; and

"Further Resolved that the Chief Executive Officer or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purpose of implementing this resolution."

7. To consider and if thought fit pass, with or without modification(s), addition(s) or deletion(s), the following Resolutions as Special Resolutions for increase in Authorized Capital from Rs. 1,500,000,000 to Rs. 2,000,000,000 and necessary alterations in Memorandum & Articles of Association of the Company:

"Resolved that the authorized capital of the Company is Rs. 2,000,000,000 (Rupees Twenty Hundred million only) divided into 200,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company.

"Further Resolved that Clause V of the Memorandum of Association and Clause 4 of the Articles of Association of the Company is accordingly deleted and replaced with the following new Clause V and Clause 4 respectively:

New Clause of Memorandum of Association

"V. The capital of the Company is Rs. 2,000,000,000 (Rupees Twenty Hundred million only) divided into 200,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association in accordance with the law."

New Clause of Articles of Association

"4. Shares Capital and Shares

The share capital of the company is Rs. 2,000,000,000 (Rupees Twenty Hundred Millions only) divided into 200,000,000 ordinary shares of Rs.10/- (Rupees ten) each."



8. To consider and if thought fit, to pass the following as a special resolution, for amendments in Memorandum & Articles of Associations, as approved by the Board of Directors of the Company.

“Resolved that approval to the Company be and is hereby accorded to alter the Memorandum and Articles of Association of the Company to bring in line with all applicable laws of listed companies.”

“Further Resolved that the Company Secretary be and is hereby authorized to do all acts, deeds and things, take any and all necessary steps to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as he deems necessary in this behalf and the matters ancillary thereto.”

9. Any other business with the permission of the Chair.

November 8, 2016
Karachi

By Order of the Board



J.E. Mehta
Company Secretary



NOTES:

1. The Register of Members and the Share Transfer Books of the Company shall remain closed from November 23, 2016 to November 30, 2016 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Shakra-e-Faisal, Karachi by the close of business hours on November 22, 2016 will be treated in time for incorporating the change in the Register of Members as at November 22, 2016.
2. Entitlement to attend, participate and vote at the 36th Annual General Meeting (AGM) and receive dividends/bonus shares will be according to the Register of Members as at November 22, 2016. Bonus shares approved in the AGM will not be entitled to cash dividend approved in the AGM.
3. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend, speak and vote for him/her. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must, to be valid, be deposited at the Registered Office of the Company not less than 48 hours before the time of the Meeting.
4. An instrument of the proxy applicable for the Meeting, in which a Member can direct the proxy how he/she wishes the proxy to vote, is being provided with the notice sent to Members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours or can be downloaded from our website <http://www.loads-group.pk>.
5. Members are requested to notify change, if any, in their registered addresses to our above Share Registrar at the abovementioned address.
6. Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), CNIC numbers of the shareholders are mandatorily required to be mentioned on the dividend warrants. Shareholders are therefore requested to submit a copy of their valid CNIC (if not already provided) to Company's Share Registrar at the above mentioned address.
7. As per SECP directives, the shareholders of the Company are requested to provide bank mandate details to the Share Registrar of the Company at the abovementioned address, so that in future any entitlement, if declared, may directly be deposited in your respective bank accounts to avoid delay in payment of entitlement amount and / or risk of loss or non-delivery of dividend warrants.
8. In terms of SRO 787(I)/2014 dated September 8, 2014, the shareholders can also opt to obtain Annual Report 2016 through email. For this purpose, we hereby give you the opportunity to send us your written request along with your valid email ID.
9. As per SECP directives issued through SRO 634 (I)/2014, the Annual Report 2016 of the Company along with Notice of Annual General Meeting is available for downloading at the Company's website <http://www.loads-group.pk>
10. Shareholders are hereby informed that, through Finance Act, 2016, effective from July 1, 2016, the rates of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 on dividend declared, have been revised by FBR as follows:

a.	Filer of Income Tax Return	12.5%
b.	Non-Filer of Income Tax Return	20%



11. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- i. In the case of individuals, the account holder or sub-account holder whose securities and registration details are uploaded as per the Regulations shall authenticate his/her identity by showing his original CNIC or original passport at the time of attending the meeting.
- ii. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of attending the meeting.

B. For Appointing Proxies:

- i. In the case of individuals, the account holder or sub-account holder whose securities and registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v. In the case of a corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with the proxy

STATEMENT UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting the Company to be held on November 30, 2016.

Agenda item no. 5: Bonus Issue

Your Directors have recommended the issue of Bonus Shares in the proportion of ten new shares for every hundred existing Ordinary Shares held at the close of business on November 22, 2016. The Directors are interested in this business to the extent of their entitlement to Bonus Shares as Members.

Agenda item no. 6: Transmission of Annual Report through CD/DVD/USB

Securities and Exchange Commission of Pakistan vide SRO 470(1)/2016 dated May 31, 2016 allowed companies to transmit their Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein, to its members either through CD/DVD or USB at their registered addresses.

In terms of the above SRO, consent of the Shareholders is required for transmission of Annual Report through CD/DVD or USB instead of transmitting the same in hard copy form. Therefore, shareholders are requested to accord their approval to comply with the requirements of the said SRO.



However, shareholders will have option available with them to request for a hard copy free of cost at their registered addresses subject to submission of duly filled Request Form (available on Company's website <http://www.loads-group.pk>.) Those shareholders who wish to receive hard copies for all future Annual Reports shall submit their preference in writing.

Also note that in terms of SRO 787(I)/2014 dated September 8, 2014, the Company will provide Annual Report through email to all those shareholders who have given their consent in this regard. Any changes in the email address provided earlier shall be communicated to the Company through "Request Form" available on the company's website.

All shareholders are requested to send scanned duly filled and signed Request Form to the Company Secretary at co.secy@loads-group.com or the same can be submitted in hard form through courier/post to the Company's Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Shakra-e-Faisal, Karachi.

Please note that the Annual Audited Financial Statements for the year ended 30th June 2016 is also available on the Company's website.

Agenda item no. 7: Amendments in Memorandum and Articles of Association for increase in Authorized Capital

Clause No.	Existing Memorandum of Association	Revised Memorandum of Association
Clause V	The capital of the Company is Rs. 1,500,000,000 (Rupees Fifteen Hundred million only) divided into 150,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company	The capital of the Company is Rs. 2,000,000,000 (Rupees Twenty Hundred million only) divided into 200,000,000 Ordinary Shares of Rs.10/- each with power to increase, reduce, modify, sub-divide, consolidate or reorganize the Capital of the Company for the time being and to divide the shares into several classes in accordance with the provisions of the Companies Ordinance, 1984 and the regulations of the Company, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association in accordance with the law.
Clause No.	Existing Articles of Association	Revised Articles of Association
4	The share capital of the company is Rs. 1,500,000,000 (Rupees Fifteen Hundred Millions only) divided into 150,000,000 ordinary shares of Rs.10/- (Rupees ten) each.	The share capital of the company is Rs. 2,000,000,000 (Rupees Twenty Hundred Millions only) divided into 200,000,000 ordinary shares of Rs.10/- (Rupees ten) each.



Agenda item no. 8: Amendments in Memorandum and Articles of Association

The Board of Directors of the Company at their meeting on October 28, 2016 considered that, as the Company will be listed, the Memorandum and Articles of Association needs to be amended and brought in line with all applicable laws of listed companies.

In view of the above, the Board resolved unanimously to approve and place before the shareholders for approval by Special Resolution, the amended Memorandum and Articles of Association of the Company so as to bring the Company's objects and its business in line with the new legal/regulatory requirements. The passing of the proposed Special Resolution by the shareholders to amend the Memorandum and Articles of Association would enable and authorize the Company, in a more specific manner, to carry out its business efficiently.

Please note that a comparison of previous and revised Memorandum and Articles of Association of the Company highlighting the proposed amendments, is available on the Company's website <http://www.loads-group.pk>.

A copy of the Memorandum and Articles of Association of the Company as of date and also indicating the proposed amendments is available for inspection at the registered office of the Company from 9.00 am to 5.00 pm on any working day.

The directors of the Company have no direct or indirect interest in the above agenda.