

PROGRESS REPORT

Interloop Limited

***Quarterly Progress Report on
Implementation of Projects***

Quarter ended June 30, 2019



PROGRESS REPORT

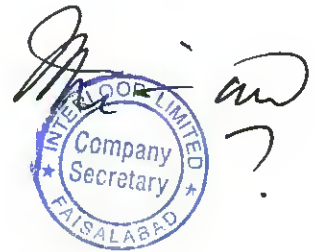
Projects Progress Report

This Progress report is being submitted as per Regulation 5(6)(iv) of the Public Offering Regulations, 2017 & in compliance of the requirement of the Pakistan Stock Exchange Letter # PSX/Gen-5311, Dated November 20, 2018 and in compliance with the Securities & Exchange Commission of Pakistan's Letter # SMD/CrW/SA-88/06/2018 dated December 21, 2018.

Interloop Limited carried out a successful IPO in March, 2019 to finance the following two projects

- Hosiery Division V in Faisalabad, Khurrianwala; A socks knitting unit with an estimated cost of PKR 4,454,000,000
- Denim Unit in Lahore; A Denim stitching unit with an estimated cost of PKR 6,750,422,734

We are pleased to share the implementation report of the above mentioned projects.



PROGRESS REPORT

Hosiery Division V

Procurement of Land: -

Land measuring 76 acres has been successfully procured, at an ideal location on Khurrianwala Jaranwala bypass. The location is well planned as our power supply lines from Interloop energy division are passing right near to the location of the land so we will be able to supply energy to our newly planned division from our own energy division. Location is connected to all the major roads and cities. The detail of the land is given in the annexure I.

Layout and Technical Planning: -

As this unit will be one of its kind, supplying to all major brands in the world, so layout planning and structural design is of paramount importance. Meetings are being held with top notch architectures and internationally renowned lean and layout experts to design the building and layout for machines. It will be LEED certified (Leadership in Energy and Environmental Design) and will be a state of the art structure in textile industry in Pakistan. Construction is going to start soon.

Pilot Phase: -

A pilot phase of HD V is running successfully with 130 knitting machines, In Hosiery Division 1 on temporary basis, with an estimated capacity of 4500 dozen per day. These, with other machines will be shifted to the main building once the construction is completed.

Pics of some areas/processes of the same can be seen in annexure II

We have successfully secured the financing of PKR 3.00 billion from The National Bank of Pakistan- Islamic Banking Division at a very competitive rate.



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Denim Division

Construction of Denim division is at an advanced stage, at 8 KM Manga Raiwind Road, Lahore and we are all set to commence the commercial production by Oct-Nov this year.

I. W. Associates (Pvt.) Limited from Sri Lanka, who are famous for their elegant and lean designs, architected this project. Banu Mukhtar is our contractor for this project whereas AA Associates are civil consultants.

Pics given in annexure III give a good idea of the pace of the work being carried out.

A comparison of the budgeted amount and the amount already incurred on account of different budget heads is given in annexure IV.

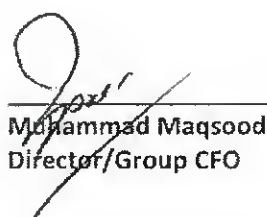
A fully operational development/sampling center, with 125 sewing machines from Italy and Japan, with an approx. capacity of 3400 pieces per day is operating successfully already. We are not only preparing samples for world renowned brands there but also have dispatched a few commercial orders to prestigious names like Amazon and PEP & Co.

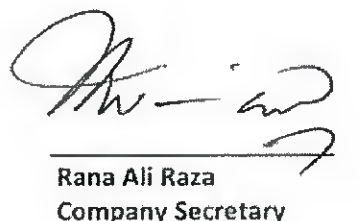
Pics of this development center can be seen in Annexure V.

A budget of PKR 3.90 billion approx. was allocated for plant and machinery. About 57% of this budget has already been consumed in the form of LCs retired, LCs which have been opened but are yet to be retired and machinery purchased locally.

We have successfully secured the financing of PKR 2.80 billion from Habib Bank Limited- Islamic Banking Division at a very competitive rate. Negotiations for a further financing of PKR 1.00 billion are in process with Allied Bank Limited- Islamic Banking Division.

Annexure VI depicts the details of the same.


Muhammad Maqsood
Director/Group CFO


Rana Ali Raza
Company Secretary



PROGRESS REPORT

Annexure I: -

Detail of Procured Land

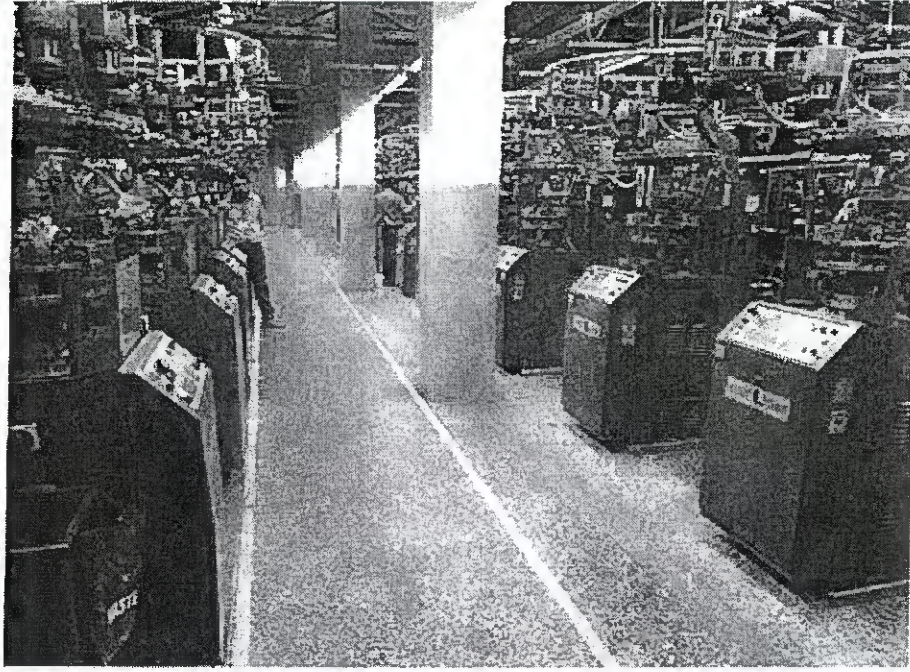
Sr. NO.	SELLER NAME	SALES DEED NO.	DATE	Area of Land		LOCATION
				K	M	
1	Aftab Ahmed	9713	20.12.2018	13	10	Chak No. 106/RB
2	Azher Munawar	9712	20.12.2018	12	19	Chak No. 106/RB
3	Ather Munawar	9711	20.12.2018	12	19	Chak No. 106/RB
4	Munawar Hussain	9714	20.12.2018	28	0	Chak No. 106/RB
5	Muhammad Shahzad etc.	9715	20.12.2018	179	11	Chak No. 106/RB
6	Zulfiqar Ali etc	4	04.01.2019	35	18	Chak No. 106/RB
7	Saira Maqsood etc	403	04.01.2019	105	7	Chak No. 106/RB
8	Muhammad Yaseen	2	04.01.2019	4	14	Chak No. 106/RB
9	Muhammad Yaseen	3	04.01.2019	15	0	Chak No. 106/RB
10	Farrukh Hussain	5	15.01.2019	15	13	Chak No. 106/RB
11	Shahzad shaukat etc	9	24.01.2019	74	13	Chak No. 106/RB
12	Abdul Razzaq	1149	19.02.2019	1	5	Chak No. 106/RB
13	Shahzad shaukat etc	1157	18.02.2019	10	0	Chak No. 106/RB
14	Surria Bibi etc	1159	19.02.2019	30	1	Chak No. 106/RB
15	Rukhsana Begum	3556	15.04.2019	66	4	Chak No. 106/RB
16	Abdul Rehman etc	4988	31.05.2019	7	19	Chak No. 106/RB
Total Area				613	13	



 Company Secretary
 FAISALABAD

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Annexure II



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INTERPAC LIMITED
Company Secretary
FAISALABAD

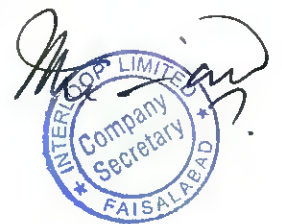
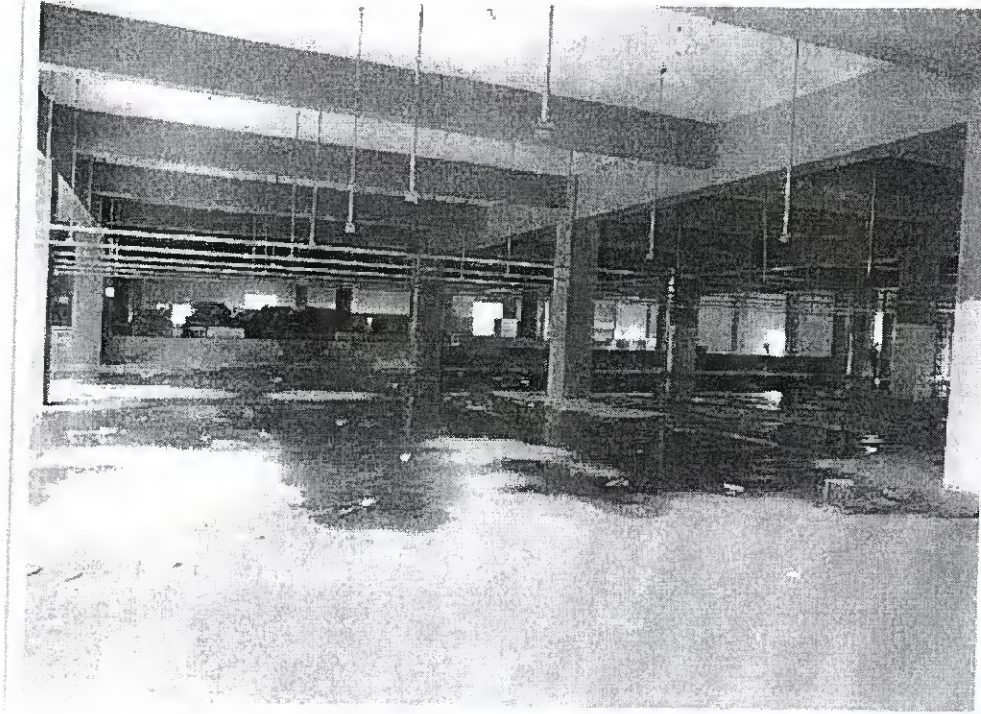
PROGRESS REPORT

Annexure III

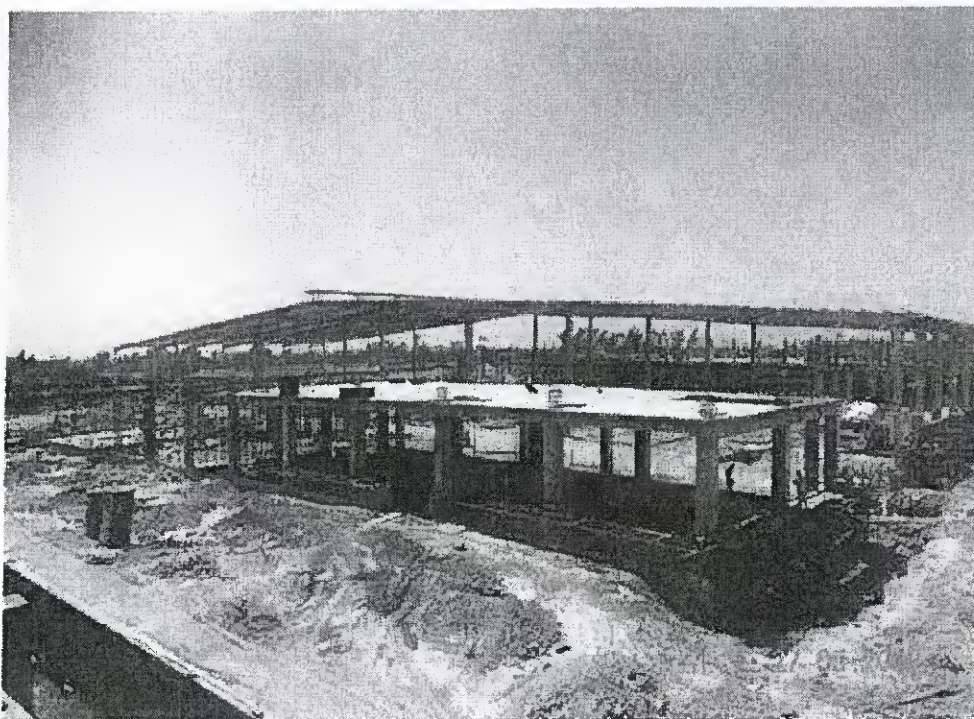


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INTERCOOP LIMITED
Company Secretary
FAISALABAD

PROGRESS REPORT



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PROGRESS REPORT

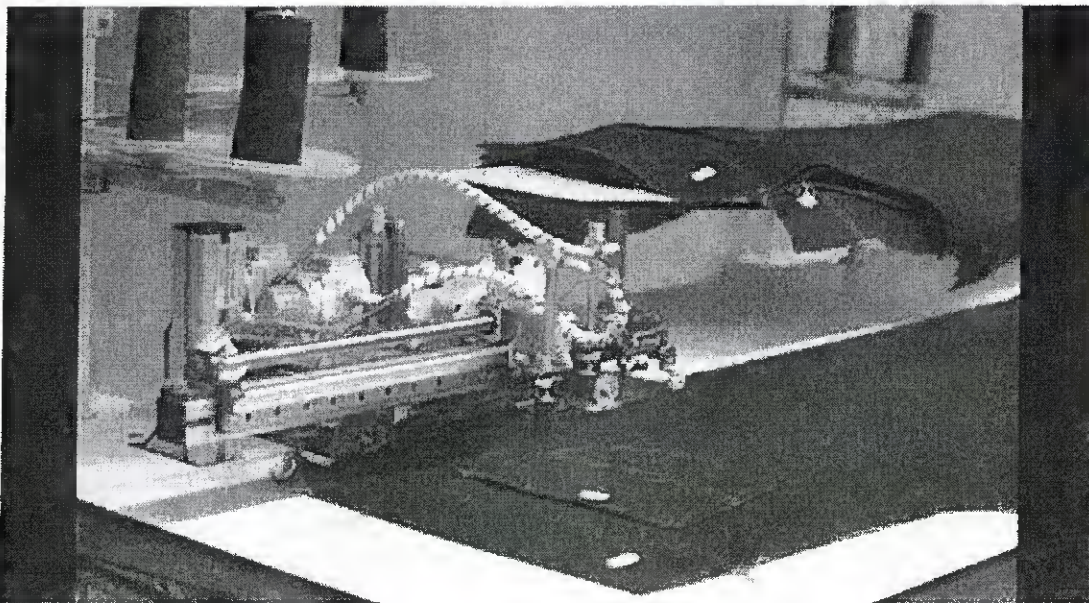
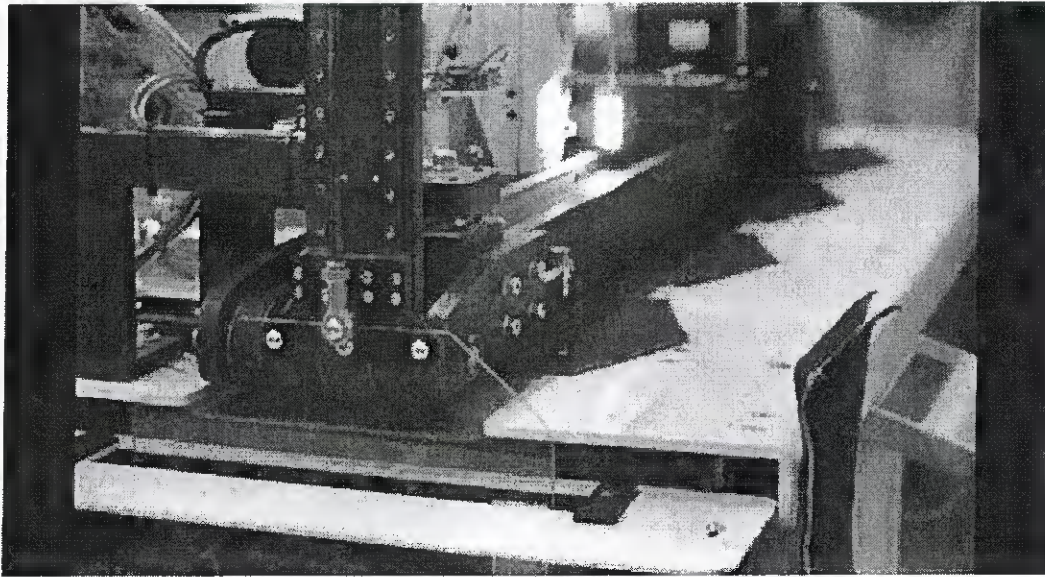
Annexure IV

Description	Funds Required (PKR)	% Allocation	Already Incurred	% Completed
Plant & Machinery	3,893,389,515	58%	2,234,219,606	57.38%
Land & Building	2,192,800,134	32%	2,065,095,230	94.18%
Power & Utilities	528,883,879	8%	509,732,528	96.38%
Miscellaneous Expenses	135,349,206	2%	116,599,146	86.15%
Total	6,750,422,734	100%	4,925,646,510	72.97%

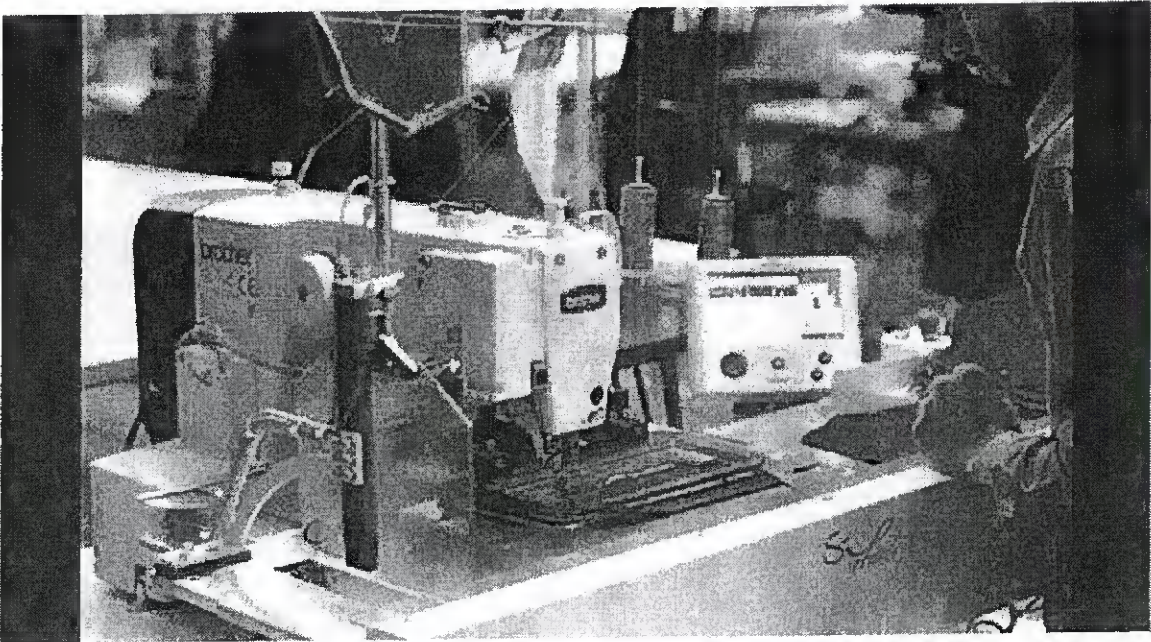
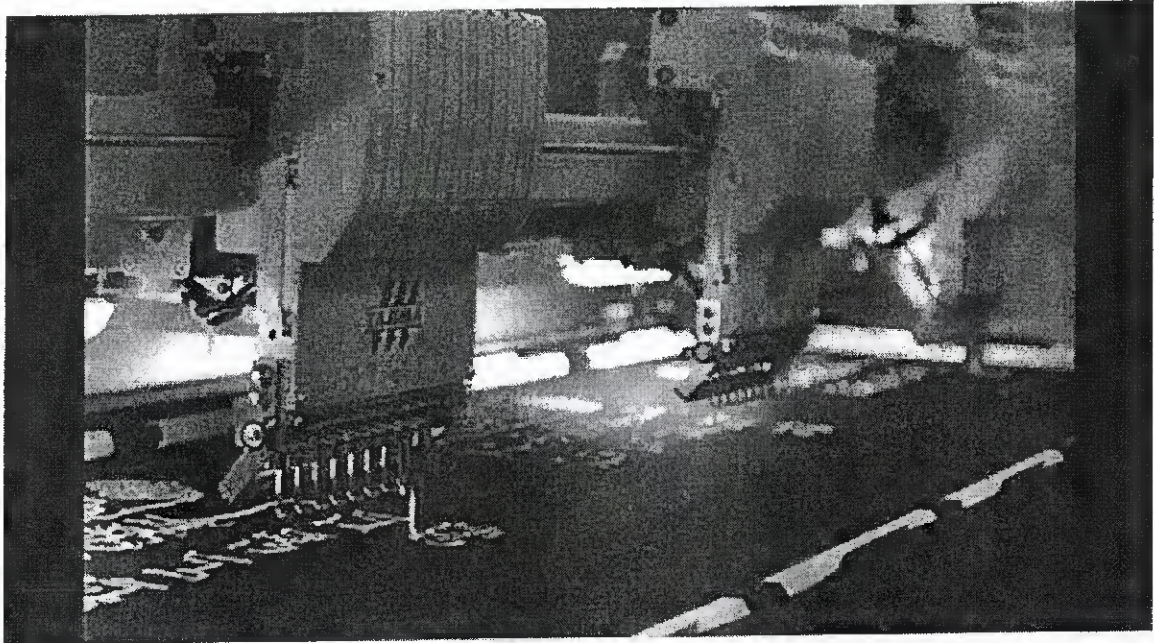



PROGRESS REPORT

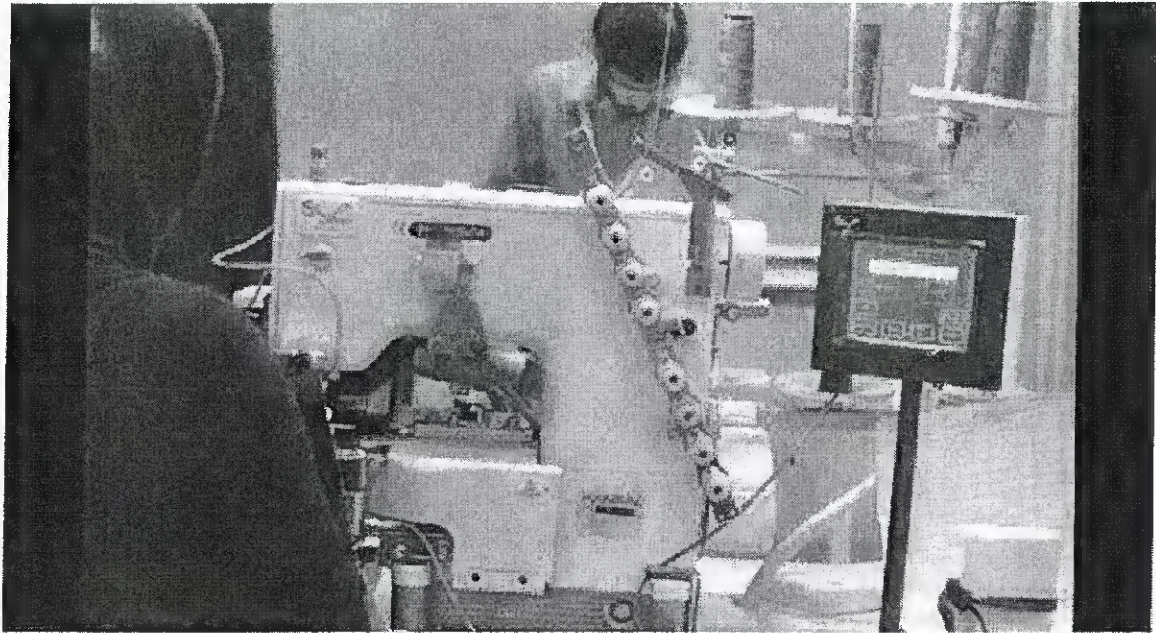
Annexure V



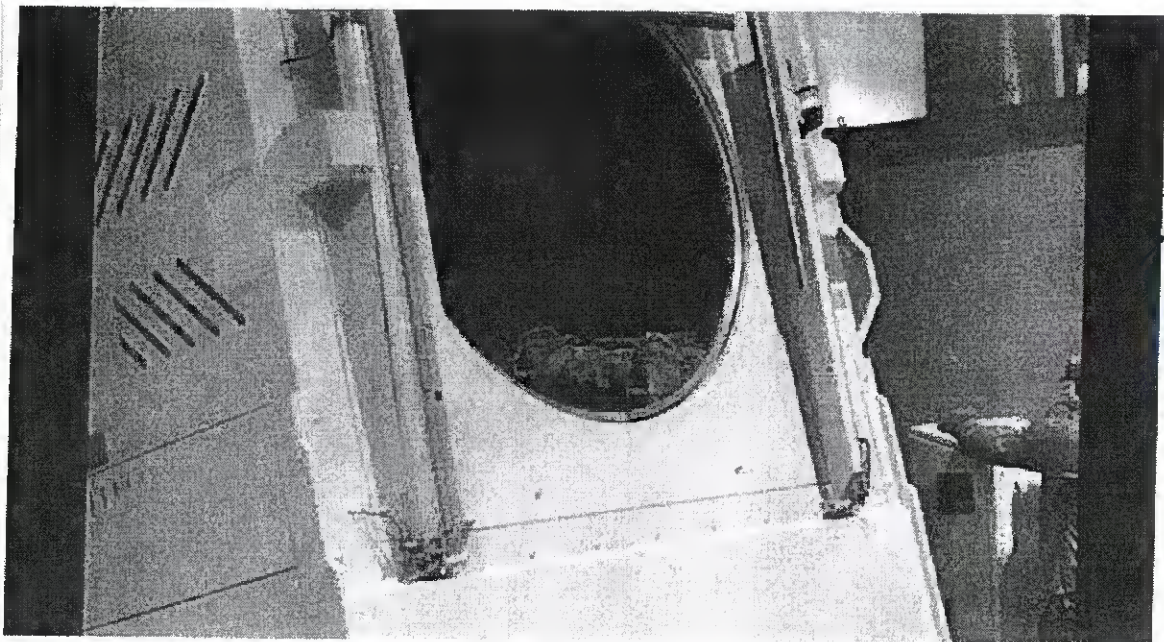
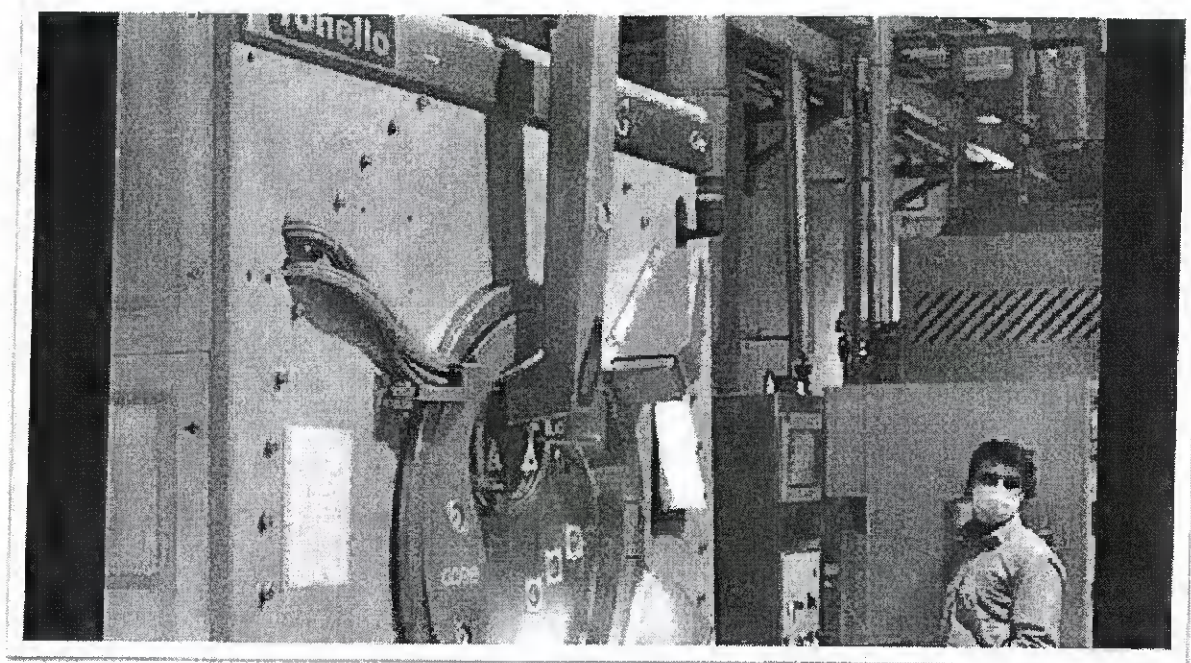
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Annexure VI

Detail of the retired LCs

S/#	LC / INVOICE NUMBER	FC VALUE	BENEFICIARY	PRODUCT DESCRIPTION
1	ILC5009020231PPK	JPY 7,750,000.00	TAJIMA INDUSTRIES LTD., JAPAN	"TAJIMA" BRAND MULTI-HEAD EMBROIDERY MACHINE WITH STANDARD ACCESSORIES
2	ILC5009089201PK	JPY 2,875,000.00	TAJIMA INDUSTRIES LTD., JAPAN	01 SET OF MULTI HEAD EMBROIDERY MACHINE
3	ILC50090166719PK	€ 1,594,000.00	JEANOLOGIA S.L., SPAIN	2 COMPACT HS 3D CMT (LASER MACHINES) + 1 G2 CUBE (OZONE MACHINE) + 1 G2 E (OZONE MACHINE)
4	ILC150090458819PK	\$504,500.00	BROTHER MACHINERY (ASIA) LIMITED, HONG KONG	320 SETS OF SEWING MACHINE
5	ILC50090165919PK	€ 385,300.00	TORMEC AMBROSI S.R.L., ITALY	39 SETS OF SEWING MACHINES
6	ILC50090117019PK	€ 278,436.00	TRIVENETA GRANDI IMPIANTI S.R.L. - ITALY	7 ROTARY DRYERS & 1 AUTOMATIC LOADING SYSTEM
7	ILC50090166719PK	€ 274,000.00	JEANOLOGIA S.L., SPAIN	01 SET OF TWIN PRO (LASER MACHINE)
8	ILC50040470818PK	€ 235,250.00	TONELLO S.R.L., ITALY	WASHING MACHINES
9	2034DCS-2019-163	\$217,786.68	LECTRA - FRANCE	1 AUTOMATIC CUTTING SOLUTION VECTOR DENIM IX6 & 2 AUTOMATIC SPREADING SOLUTION OSP-W71
10	ILC50090165919PK	€ 213,600.00	TORMEC AMBROSI S.R.L., ITALY	21 SETS OF SEWING MACHINES
11	ILC50090165919PK	€ 210,300.00	TORMEC AMBROSI S.R.L., ITALY	15 SETS OF SEWING MACHINES
12	ILC50090725318PK	€ 188,480.00	TORMEC AMBROSI S.R.L., ITALY	19 SETS OF SEWING MACHINES
13	ILC50090181619PK	€ 174,726.00	MACTEC - ITALY	CATENA CURING CONVEYOR WITH BENDABLE DUMMY
14	ILC50040556518PK	€ 119,000.00	JEANOLOGIA S.L., SPAIN	01 SET OF FLEXI LAB WITH FIX TABLE AND 01 STE OF G2 LAB



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15	ILC50090470319PK	\$118,675.00	MORIMOTO MFG., CO., LTD., JAPAN	42 SETS OF INDUSTRIAL SEWING MACHINES
16	2034DCS-2019-163	\$111,184.00	LECTRA - FRANCE	1 AUTOMATIC CUTTING SOLUTION VECTOR DENIM IX6 & 2 AUTOMATIC SPREADING SOLUTION OSP-W71
17	ILC50090490119PK	\$101,515.00	JUKI SINGAPORE PTE LTD., SINGAPORE	17 SETS OF INDUSTRIAL SEWING MACHINES, "JUKI" BRAND
18	ILC50090150519PK	€ 93,000.00	SCHNEIDER ELECTRIC FZE., U.A.E	SETS DRY TYPE TRANSFORMERS, 2500 KVA 11KV/415 D YN11
19	ILC50090463719PK	\$81,475.00	PEGASUS SEWING MACHINE PTE LTD - SINGAPORE	77 SETS OF SEWING MACHINE
20	ILC50090224219PK	\$66,630.00	BROTHER MACHINERY (ASIA) LIMITED, HONG KONG	46 SEWING MACHINES
21	ILC50090106419PK	€ 58,000.00	YILTEKS IC VE DIS TICARET A.S., TURKEY	02 SETS OF HYDRO EXTRACTOR
22	ILC50090742918PK	\$49,390.00	BROTHER MACHINERY (ASIA) LIMITED, HONG KONG	29 SETS OF SEWING MACHINE
23	ILC50090371619PK	\$45,689.98	SCHNEIDER ELECTRIC FZE., U.A.E	4 SETS DRY TYPE TRANSFORMERS, 2500 KVA 11KV/415 D YN11
24	ILC50090275819PK	\$44,965.00	NGAI SHING DEVELOPMENT LIMITED, HONG KONG	INDUSTRIAL MACHINES- DYNAMIC
25	ILC11520439018PK	€ 43,101.48	TRIVENETA GRANDI IMPIANTI S.R.L. - ITALY	01 SET OF ROTARY DRYER
26	ILC50090717918PK	€ 40,274.00	MACTEC - ITALY	LAB OVEN, IRON DUMMY & TILTING DUMMIES
27	ILC50090174419PK	\$38,922.00	INL INTERNATIONAL TECHNOLOGY PTE LTD., - SINGAPORE	INA HANGER SYSTEM EM6R- CLASS FOR DENIM PANTS
28	ILC50090894618PK	\$32,934.00	INL INTERNATIONAL TECHNOLOGY PTE., LTD., SINGAPORE	INA HANGER SYSTEM
29	ILC50090725318PK	€ 30,000.00	TROMECA AMBROSI S.R.L., ITALY	5 SETS OF SEWING MACHINES



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30	ILC50090352819PK	\$27,000.00	MESAN COOLING TOWER LIMITED, CHINA	COOLING TOWER
31	ILC50090310119PK	\$24,040.00	THWING-ALBERT INSTRUMENT COMPANY - USA	HEAVY DUTY PROTEAR W/AIR CLAMPS
32	ILC50090106419PK	€ 22,000.00	YILTEKS IC VE DIS TICARET A.S., TURKEY	01 SET OF WASHING MACHINE AND 02 SETS OF HYDRO EXTRACTOR
33	ILC50090504119PK	\$21,675.00	PEGASUS SEWING MACHINE PTE., LTD., SINGAPORE	21 SETS OF SEWING MACHINES
34	ILC50090246819PK	\$19,900.00	HASHIMA (S) PTE LTD - SINGAPORE	"HASHIMA" CONVEYOR TYPE NEEDLE DETECTOR
35	ILC150090246919PK	\$14,735.00	AVERY DENNISON (HK) LTD., HONG KONG	11 UNITS OF P.S. ATTACHER
36	ILC50090821718PK	\$14,375.00	MORIMOTO MFG., CO., LTD., JAPAN	05 SETS OF INDUSTRIAL SEWING MACHINES-DYNAMIC
37	ILC50090823118PK	\$14,210.00	JUKI SINGAPORE PTE LTD., SINGAPORE	02 SETS OF BOTTOM HEMMING LOCK STITCH AND 01 SET OF ZIGZ AG AUTO MACHINE
38	ILC50090165919PK	€ 14,000.00	TORMEC AMBROSI S.R.L., ITALY	02 SETS OF SEWING MACHINES
39	ILC50090256619PK	\$13,720.00	FOCUS GARMENT TECH PTE LTD. - SINGAPORE	COMPACT FUSING PRESS & SNAP BUTTON ATTACHING MACHINE
40	ILC50090247119PK	\$13,125.00	WINTIME IMPORT & EXPORT CORPORATION LIMITED OF ZHONGSHAN CHINA	35 SETS SKK BRAND MT180-S THREAD TRIMMERS
41	ILC50090247219PK	\$11,320.00	SEUNG MIN INDUSTRIAL CO., LTD., KOREA	FULL AUTOMATIC RIVET/SNAP ATTACHING & TACK METAL BUTTON M/Cs
42	ILC50040614618PK	€ 11,000.00	YILTEKS IC VE DIS TICARET A.S., TURKEY	HYDRO ESXTRACTOR : FACILITIES
43	LICCON00721919PK	\$10,575.00	HASHIMA (S) PTE LTD - SINGAPORE	CONVERY TYPE NEEDLE DETECTOR-COMBINE FREIGHT
44	ILC50090159819PK	\$10,350.00	PEGASUS SEWING MACHINE PTE., LTD., SINGAPORE	10 SETS OF INDUSTRIAL SEWING MACHINES, "PEGASUS" BRAND
45	ILC50090850718PK	\$10,250.00	PEGASUS SEWING MACHINE PTE., LTD., SINGAPORE	10 SETS OF SEWING MACHINES



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46	ILC50090158919PK	\$8,910.00	JUKI SINGAPORE PTE LTD., SINGAPORE	2 SETS OF INDUSTRIAL SEWING MACHINES, "JUKI" BRAND
47	ILC50090352519PK	€ 8,800.00	TRIVENETA GRANDI IMPIANTI S.R.L. - ITALY	ALUMINIUM TROLLEY
48	ILC11520439018PK	€ 8,160.32	TRIVENETA GRANDI IMPIANTI S.R.L. - ITALY	01 SETS OF ROTARY DRYER
49	ILC50090398819PK	\$8,020.00	FOCUS GARMENTS TECH PTE., LTD., CHINA	TRIMMER & SUCTION DEVICE
50	LICCON07155218PK	€ 7,721.06	ENDRESS+HAUSER INSTRUMENTS INTERNATIONAL AG - SWITZERLAND	FLOW METTERS
51	ILC50090821918PK	\$7,600.00	GERBER TECHNOLOGY LTD., U.K.	01 SET OF PLOTTER CUTTER
52	ILC50090220119PK	\$7,600.00	GERBER TECHNOLOGY LTD., U.K.	GERBER PLOTTER MP1802 (1.8M WIDE PLOTTER 2 HEAD)
53	ILC50090165919PK	€ 7,000.00	TORMEC AMBROSI S.R.L., ITALY	01 SET OF SEWING MACHINES
54	ILC50090175119PK	\$4,725.00	MORIMOTO MFG., CO., LTD., JAPAN	2 SETS OF INDUSTRIAL SEWING MACHINES, "KANSAI" BRAND
55	LICCON07783018PK	\$3,010.00	AVERY DENNISON (HK) LTD., HONG KONG	P.S ATTACHER MACHINE
56	LICCON00761219PK	\$2,100.00	NAOMOTO CORPORATION - JAPAN	IRONING/VACUM TABLE WITH STANDERD ACCESSORIES



PROGRESS REPORT

Detail of outstanding LCs/ Yet to be Retired

Sr#	LC / INVOICE NUMBER	FC VALUE	BENEFICIARY	PRODUCT DESCRIPTION
1	ILC50090427219PK	JPY 7,805,000.00	TAJIMA INDUSTRIES LTD., JAPAN	01 SET OF MULTI HEAD EMBROIDERY MACHINE
2	ILC50090293919PK	JPY 3,300,000.00	TOYOTA TSUSHO CORPORATION - JAPAN	BATTERY OPERATED TOYOTA FORK LIFT TRUCK
3	ILC50090117219PK	€ 851,250.00	TONELLO S.R.L., ITALY	14 SETS OF WASHING MACHINERY
4	ILC5009049619PK	€ 659,750.00	TONELLO S.R.L., ITALY	WASHING MACHINES
5	ILC50090297219PK	€ 330,000.00	TREGI SISTEMI SRL - ITALY	DOSING STATION FOR DYEING MACHINES
6	ILC50090498419PK	\$329,340.00	INL INTERNATIONAL TECHNOLOGY PTE LTD., - SINGAPORE	06 SET OF INA HANGER SYSTEM EM6R-CLASS FOR DENIM PANTS
7	ILC50090485319PK	€ 233,300.00	TRIVENETA GRANDI IMPIANTI S.R.L. - ITALY	ALUMINIUM TROLLEY, ROTARY DRYER, AUTOMATIC LOADING SYSTEM
8	ILC50090317819PK	\$225,000.00	DELTA ENGINEERING CONCERN FZE., U.A.E	WATER COOLED CENTRIFUGAL CHILLER
9	ILC50090435419PK	\$221,618.00	INL INTERNATIONAL TECHNOLOGY PTE LTD., - SINGAPORE	04 SET OF INA HANGER SYSTEM EM6R-CLASS FOR DENIM PANTS
10	ILC50090117219PK	€ 207,750.00	TONELLO S.R.L., ITALY	07 SETS OF DYEING & WASHING MACHINERY
11	ILC500950531819PK	\$205,480.00	BROTHER MACHINERY (ASIA) LIMITED, HONG KONG	164 SETS OF SEWING MACHINE
12	ILC50090165919PK	€ 195,400.00	TORMEC AMBROSI S.R.L., ITALY	27 SETS OF SEWING MACHINES
13	ILC50090541219PK	\$175,000.00	HAIER OVERSEAS ELECTRIC APPLIANCES CORP. LTD., CHINA	AIR CONDITIONERS
14	ILC50090309219PK	€ 165,694.00	SYSTEMAIR HSK HAVALANDIRMA ENDUSTRI SANAYI VE TICARET A.S TURKEY	AIR HANDLING UNITS
15	ILC50090449419PK	\$151,251.00	SDL ATLAS LTD., HONG KONG	LAB EQUIPMENT
16	ILC50090303219PK	€ 122,500.00	MARSELEVATOR DIS TICARET VE A.S., TURKEY	CARGO LIFT, PASSENGER LIFT
17	ILC50090286719PK	€ 103,500.00	DENIZ SU VE ATIK SU ARITIM INS.TIC. VE SAN.A.S., TURKEY	WATER TREATMENT SYSTEM



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18	ILC50090485419PK	€ 82,000.00	AERO TEXTILE CONCEPT - FRANCE	01 SET OF FABRIC DUCT
19	ILC50090256719PK	\$81,383.00	NAOMOTO CORPORATION - JAPAN	29 SETS OF 'NAOMOTO' BRAND INDUSTRIAL IRONING/VACUM TABLE
20	ILC50090562619PK	\$70,000.00	CNS TECHNOLOGIES FZCO - UAE	03 SETS OF UPS
21	010LCF5190990001	€ 62,600.00	ATLAS COPCO AIRPOWER N.V. - BELGIUM	ATLAS COPCO AIR COMPRESSOR + ATLAS COPCO AIR DRYER
22	ILC50090485219PK	€ 58,000.00	YILTEKS IC VE DIS TICARET A.S., TURKEY	02 SETS OF HYDRO EXTRACTOR
23	ILC50090453719PK	€ 53,795.94	ACP YAPI ELEMANLARI SAN VE TIC LTD., STL., TURKEY	DOORS
24	ILC11520453219PK	\$48,500.00	NATIONAL FIRE FIGHTING MANUFACTURING FZCO - U.A.E.	FIRE FIGHTING PUMPS
25	ILC50090426219PK	€ 48,380.00	R.E.B. IMPIANTI S.R.L. - ITALY	LAMPS WITH STRIPUPS AND ELECTRIC PLUG NOT ASSEMBLED
26	ILC50090515219PK	\$42,325.00	MORIMOTO MFG., CO., LTD., JAPAN	12 SETS OF INDUSTRIAL SEWING MACHINES
27	ILC500990504019PK	€ 40,430.00	BUDDE FORDERTECHNIK GMBH - GERMANY	TELESCOPE BELT CONVEYOR WITH ACCESSORIES
28	ILC50090526219PK	€ 38,640.00	R.E.B. IMPIANTI S.R.L. - ITALY	COMPRESSED AIR MATERIAL WITH ACCESSORIES
29	ILC50090514719PK	€ 32,550.00	WIBEMAC MIDDLE EAST (FZE) - U.A.E.	05 SETS OF GARMENTS MACHINES
30	ILC50090150519PK	€ 31,000.00	SCHNEIDER ELECTRIC FZE., U.A.E	SETS DRY TYPE TRANSFORMERS, 2500 KVA 11KV/415 D YN11
31	ILC50090405019PK	GBP 27,000.00	NITEX LIMITED, U.K	C-TEX RELAXING MACHINE
32	ILC50090435319PK	\$27,000.00	NATIONAL FIRE FIGHTING MANUFACTURING FZCO - U.A.E.	53 FIRE EXIT DOORS
33	ILC50090435619PK	€ 26,500.00	JUNGHEINRICH EXPORT AG & CO. KG - GERMANY	ELECTRIC TOW TRACTOR EZS 130
34	ILC50090541319PK	\$21,885.87	SCHNEIDER ELECTRIC FZE., U.A.E	SPARE PARTS
35	ILC50090473919PK	\$19,000.00	SINGAPORE INDUSTRIAL PRODUCT (PTE) LTD., SINGAPORE	LASER CUTTING MACHINE, LASER TUBE
36	ILC50090337119PK	€ 17,000.00	GCM MAKINA SANAYI VE TIC LTD., STL., TURKEY	FABRIC INSPECTION AND ROLLING MACHINE
37	ILC50090490119PK	\$8,910.00	JUKI SINGAPORE PTE LTD., SINGAPORE	02 SETS OF INDUSTRIAL SEWING MACHINES, "JUKI" BRAND

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 INTERLOQ
 Company Secretary