



# BELA AUTOMOTIVES LIMITED

Manufacturers of Bolt ( Flange, Hex, Allen, High-tensil etc.) Nuts cap, Flange, Hex, Weld, etc),  
Bicycle Parts, Motor Cycle Gears & Shafts

BAL/101/2022

February 1, 2022

Mr. Hafiz Maqsood Munshi ✓

Manager, Companies & Securities Compliance- RAD

M/s Pakistan Stock Exchange Ltd

Karachi.



Ref: **PROGRESS REPORT & NOC FOR CDC REGISTRATION AND REMOVE BELA AUTOMOTIVES LTD FROM DEFAULTERS' SEGMENT OF EXCHANGE, COMPLIANCE OF THE REGULATIONS OF THE LISTING OF COMPANIES**

Dear Sir,

Please refer to your letter no. PSX/ Gen -176 dated January 27, 2022.

Please refer to your above mentioned subject. We thank you for cooperation and support to resolve the pending matters.

We have made the required compliance and resolved pending issues as under:

Payment of outstanding amount of Rs 614,900 upto June 30, 2021 including the SECP Supervisory fees paid.

All pending Annual General Meetings were already held after approval of M/s Securities & Exchange Commission of Pakistan ~~from~~ up to June 30, 2021.

We have already sent all related documents, and intimated SECP and you of the same.

1. **Principal line of business, commercial production or business and progress report start first week of March 2022 Insha'Allah. This will enable us to restore trust in the market and with our old customers once again and help us revive the business at its normal capacity.**

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**FACTORY & OFFICE: 1 & 3, MOUZA PATHRA, HUB CHOWKI - 50290, BALOCHISTAN**  
47/2 Khyaban-e-Hafiz, B Street, Phase 5, D.H.A Karachi 7550.  
Cell # 0300-8271368, CEO: [belaautomotive@gmail.com](mailto:belaautomotive@gmail.com)



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**In view of the above compliances we request that trading of our shares be reinstated immediately.**

Due to pending litigation in the Honorable High Court of Sindh at Karachi and adverse, unlawful CIB reporting by the SBP and HBL, Company ,could not arrange working capital to continue to run the project, from other Financial Institutions / Banks and others Companies due to adverse CIB reporting, Creation of unlawful, debits and fictitious capitalization markup on markup, penal markup and markup on excise duty all compounded of RS 100 million. Please note that Bela Automotives Ltd was facing crises in the past due to which name of the company and its directors was reported in CIB of State Bank of Pakistan. HBL filed recovery Suit against the company, therefore, company could not avail finance facilities to run the business.

2. The Income Tax Authorities had passed an illegal Order to Freeze our account and written to our Customers to stop payments to our Company.

The Income Tax Department had frozen our Vendor's Bela Automotives Ltd's bank accounts through their Order D.C.No. 01/40 dt 31 OCT 2014 for your reference, This matter was resolved and letter from the Income Tax Deptt. Dated 22-09-2015 informed banks that our Vendor Company's Accounts were detached, Income Tax Order No.DCIR/ENF/UNIT-05/ZONE -IV/RTO-II/2015/168 of detachment of our Vendor's Accounts.

3. *future* **We are in the process to explore a prosperous for restructuring of the company or merger with a healthy company, the Management is confident of favorable outcome.**

4. Please grant your NOC for CDC to declare Bela Automotives Ltd Shares as eligible securities for CDC. We will comply to convert all our physical securities in CDC system.

We have already applied to the Central Depository Company of Pakistan Ltd (CDC) for declaring the securities of the Company for registration of BELA AUTOMOTIVES LTD ordinary shares in CDC through our letter BAL/657/2019 dated July 31, 2019 which needs to be approved by the PSX after receipt of no objection from PSX to restoring the company on its Normal Trading Counter.

We have been informed by **CDC OFFICE, PSX NOC** that registration of the same would be done after fulfillment of compliances of PSX, as above.

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Please note that the compliances have been made already and shared with you the same. You are hereby requested to remove Bela Automotives Limited from Defaulters Segment of Exchange and issue us NOC for CDC Registration.

Thanks for your consideration for removal of default against the name of BELA from the daily quotation of PSX on submission of hard copies of notices / minutes of AGM and annual/quarterly accounts.

Please note that as well as we come on track, we will comply all the required requirements of listing regulation of PSX including Corporate Briefing Session.

Kindly Shift the name of BELA to the normal counter and restore the trading of its shares on PSX screen and oblige.

Best regards

For Bela Automotives Limited,

Abdul Mateen

Chief Executive

Copy To:

The Chief Regulatory Officer –PSX

M/s Jwaffs Registrar Services (Pvt) Ltd

407-408, Al Amera Center, Saddar, Karachi.

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