



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/392/2023
January 26, 2023
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 -2597 dated December 30, 2022, and telephone discussions January 24, 2023 with Muhammad Niaz Khan, Please refer to CDC meeting of end of November 2022, CDC refer letter # CDC-OCSS 0921-631 dated September 17, 2021 and also refer to Bela letter # BAL/419/2021 dated September 8, 2021. BELA AUTOMOTIVES LTD ordinary shares in CDC through our letter BAL/657/2019 dated July 31, 2019 (copy of letters enclosed)

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 834,900 upto June 30, 2022 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, 2022.

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

Principal line of business, commercial production or business and progress report start first week of June 2023 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: belautomotive@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 ECIB reporting, 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 ECIB of State Bank of Pakistan. therefore, company could not avail finance facilities to run the business.

1. 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.

2. **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.**
3. 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

- Enclose 1. BAL/657/2019 dated July 31, 2019
2. BAL/419/2021 dated September 8, 2021
3. CDC refer letter # CDC-OCSS 0921-631 dated September 17, 2021

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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BAL/657/2019
July 31, 2019

Mr. Adeel Naeem
Senoir Officer (Operations & Customer Support Services

M/s Central Depository Company of Pakistan Ltd
CDC House, 99-B, Block 'B' SMCHS Main Shakra-e-Faisal
Karachi.

Ref: **INDUCTION OF BELA AUTOMOTIVES LTD ORDINARY SHARES IN TO CDC**

Dear Sir,

Please refer to your above mentioned letter. Please also refer to our meeting of 17 July 2019 held in your office at CDC House Karachi. We thank you for your cooperation and support to resolve the pending matters. Following had been discussed.

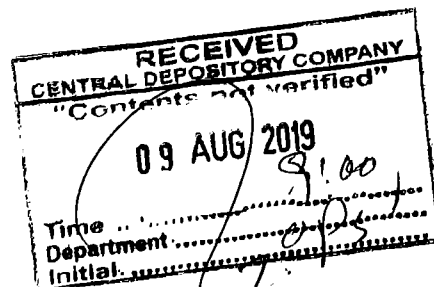
1. Issuer Agreement
2. Signature Card
3. Hardware Confirmation Letter
4. Bord Resolution
5. Copy of M/s Jwaffs Registrar Services (Pvt) Ltd Letter
6. Copy of M/s Jwaffs Registrar Services (Pvt) Ltd SECP Licence No. BTA/08 dated December 17, 2018
7. Copy of M/s Mushtaq and Company (Chartered Accountants Letter

We Shall be grateful for your urgent action in induction of Bela Automotives Ltd Ordinary Shares in to CDC.

Kindly acknowledge receipt on the copy hereof.

For BelaAutomotives Limited,

Abdul Mateen
Chief Executive
Enclose as above





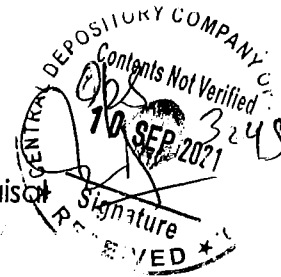
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BAL/419/2021
September 8, 2021

Mr. Maaz Bin Bilal
Officer (Operations & Customer Support Services)

M/s Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B' SMCHS Main Shahra -e- Faisal
Karachi.



Ref: **INDUCTION OF BELA AUTOMOTIVES LTD ORDINARY SHARES IN TO CDC**

Dear Sir,

Please refer to your above mentioned letter Please also refer to our meeting of September 2, 2021 held in your office at CDC House Karachi. We thank you for your cooperation and support to resolve the pending matters. Following had been discussed.

1. First time documents, Form, Signature Card, Certificate, Agreement, Board Resolution, Memorandum of Association and details Through letter no. BAL/90/2012-13 dated October 12, 2012 through Couriered OCS and by hand received in your office dated October 12, 2012 address to Miss Mubina Ashraf Senior Officer.
2. 2nd time documents, Form, Signature Card, Certificate, Agreement, Board Resolution, Memorandum of Association and details Through letter no. BAL/047/2013-14 dated August 12, 2013 through Couriered OCS and by hand received in your office dated August 28, 2013 address to Miss Mubina Ashraf Senior Officer hence. All related documents were received by your office.

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3. 3rd time documents, Form, Signature Card, Certificate, Agreement, Board Resolution, Copy of M/s Jwaffs Registrar Services (Pvt) Ltd Letter, Copy of M/s Jwaffs Registrar Services (Pvt) Ltd SECP Licence No. BTA/08 dated December 17,2018, Copy of M/s Mushtaq and Company (Chartered Accountant Letter and details Through letter no. BAL/657/2019 dated July 31, 2019 by hand received in your office dated August 9, 2019 address to Mr. Adeel Naeem Senior Officer. All related documents were received by you.

We are pleased to enclose here with a 01 copy of annual financial reports for the year ended June 30, 2020.

We shall be grateful for your urgent action in induction of Bela Automotives Ltd Ordinary Shares in to CDC.

Kindly acknowledge receipt on the copy hereof.

Thanks and best Regards

For Bela Automotives Ltd

Abdul Mateen
Chief Executive

Enclose as above

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CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED

Head Office:
CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahr-e-Faisal
Karachi - 74400, Pakistan.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326034
URL: www.cdcpakistan.com
Email: info@cdcpak.com



CDC-OCSS-09-21-631
September 17, 2021

Mr. Abdul Mateen
CEO
Bela Automotives Limited
47 2 Khyaban-e-Hafiz,
B Street, Phase 5, DHA
Karachi-7550.

Re: Induction of Bela Automotives Ltd ordinary Shares into CDS

Dear Sir,

This is with reference your letter ref BAL 419 2021 dated September 08, 2021 received on September 10, 2021 and subsequent meeting with your representative. We acknowledge that your company submitted documents at different intervals however at each interval appropriate response w.r.t shortcomings was provided to you.

With reference to the last submission dated August 08, 2019, please note that our representative emailed the shortcomings on August 09, 2019 wherein it was also communicated that the company needs to remove all other defaults of PSX except 5.11.1.(f) i.e. "Failed to join CDS after its security has been declared eligible security."

Currently as per PSX's quotation dated September 16, 2021, the company lies under PSX's defaulter counter due to defaults: 5.11.1.(b)(d)(f)(i) T2. Hence, for induction of security in CDS kindly complete pending formalities after removal of all other defaults of PSX other than 5.11.1.(f).

Should you have queries or concerns, please feel free to contact us.

Yours truly,

Sehrish Iqbal
Assistant Manager
Operations & CSS

Farooq Ahmed
Senior Manager
Operations & CSS