



BELA AUTOMOTIVES LIMITED

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

BAL/543/2024
January 19, 2024

✓
Mr. Hafiz Maqsood Munshi
Head, Listed Companies Compliance - RAD
M/s Pakistan Stock Exchange Ltd
Karachi.



**Subject: UNUSUAL MOVEMENT IN THE PRICE OF SHARES OF BELA
AUTOMOTIVES LIMITED**

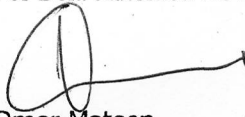
Dear Sir,

This is with reference to your letter No PSX/Gen-82 dated January 17, 2024 on the above subject we would like to state the following.

1. We are not aware of any positive development at this stage that could result in the escalation of price of BELA. No Director of the company has purchased any share from the market.
2. The company is not operational and presently the old installed machinery is not in working condition.
3. We are however making arrangements to raise money for the working capital and the repair and restoration of the machinery.
4. The company is already has a debt of Rs. 86,673,693 (Rupees Eighty Six Million Six Hundred Seventy Three Thousand Six Hundred Ninety Three Only).

The market manipulation has also come as a surprise to us. We would request you to investigate this matter and also update us on the issue.

Kind Regards,
For Bela Automotives Ltd


Omer Mateen
Company Secretary

Copy to be forwarded to:

1. The Director (LCD-SD)
M/s Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.
2. The Chief Regulatory Officer
M/s Pakistan Stock Exchange Ltd
Karachi.
3. PSX Website Pucars

19/1/24