

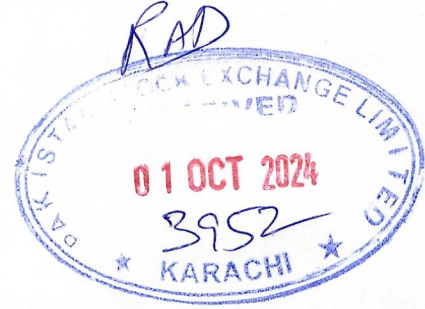


BELA AUTOMOTIVES LIMITED

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

BAL/622/2024
September 28, 2024

✓ Mr. Hafiz Maqsood Munshi
Unit 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,

Further to your letter No. PSX/GEN-1328, dated September 24, 2024 and our reply by letter No. BAL/543/2024 dated January 19, 2024, our letter BAL/552/2024 February 9, 2024 and our letter BAL/575/2024 March 20, 2024 on the above subject. We had informed you that someone was deliberately trying to increase the share price. We also mentioned a few names in our letters, whom we had suspicion on. We requested you in each letter to investigate the matter and let us know about it. We would like to submit the following.

1. The rate on the opening date of trading was 1.30 which was the closing rate at which the trading was suspended.
2. The first trade took place on 22nd of November 2023 of 1000 shares @Rs. 4.06. Details of subsequent trades as per our observation are PSX market for the period from November 01, 2024 to upto date for your ready reference.
3. Please note that Bela Automotives Ltd of shareholders who have inducted their shares in CDC. Other than the directors the major Shares transfer and depositors are Shaikh Muhammad Ayaz Allahwala, Muhammad Yasir Mahmood, Mr. Jawed Waheed, Mr. Ali Zar Raza and some minor shareholders.

Please note that Shaikh Muhammad Ayaz Allahwala has also requested for a shareholder's list from the registrar, Our registrar sent all shareholder's list to Shaikh Muhammad Ayaz Allahwala.

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.

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We would appreciate if you can check the details of manipulations who have misguided the investors.

Kindly acknowledge the receipt

Best Regards,

For Bela Automotives Ltd

Abdul Mateen
Chief Executive

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 -PSX ✓
3. S.Javid Hussain
Registrar
M/s Jwaffs Registrar Services Pvt Lt
407-408, Al Amra Center, Saddar Karachi.

