

BELA AUTOMOTIVES LIMITED



**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2026**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Mateen Allahwala
Mr. Omer Mateen Allahwala
Mr. Anwar Iqbal
Mrs. Farnaz Anwar
Mr. Fazal Kafeel
Mrs. Khilat Kafeel
Mr. Sufian Zahid

CHIEF EXECUTIVE

Mr. Abdul Mateen Allahwala

COMPANY SECRETARY

Mr. Omer Mateen Allahwala

AUDIT COMMITTEE

Mr. Sufian Zahid (Chairman)
Mr. Omer Mateen (Member)
Mr. Anwar Iqbal (Member)

AUDITORS

M/s. Mushtaq & Company
(Chartered Accountants)

REGISTRAR

M/s. Jaffaw Registrar Services (Pvt.) Ltd.
Room No.20, 5th Floor, Arkay Square Extension, New Challi, Shahrah-e-Liaquat, Karachi.

BANKERS

Allied Bank of Pakistan Limited
Bank Alfalah Limited
Bank Makramah Limited
MCB Bank Limited
National Bank of Pakistan Limited
Al Barka Bank Limited
Meezan Bank Limited
Habib Metropolitan Bank Ltd

REGISTERED OFFICE

Plot No. 1 & 3, Mouza Pathra, Hub Chowki, Balouchistan.

FACTORY

Plot No. 1 & 3, Mouza Pathra, Hub Chowki, Balouchistan.



MISSION STATEMENT

Bela Automotives Limited will be instrumental in providing benefit to all, whether directly or indirectly.

CUSTOMERS

Consistent prime quality products for various construction needs to be provided to the customers with efficiency in cost, time and effort.

SHAREHOLDERS

Provide a fair return on investment, not only in short term, but reinvest for long term benefits, as well. Keep shareholders updated on the progress and operations of the Company, take feedback and advice from them.

EMPLOYEES

Provide an environment, which satisfies the hierarchy of needs. Develop them as efficient professionals and good human beings. Special emphasis to be laid for developing entrepreneurial skills.

INDUSTRY

Act as catalyst to change for improvement and efficiency of the industrial base of the country.

VENDORS

Help to develop expertise among local vendors of technologies for which the country depends on imports.

VISION STATEMENT

To be the leader of Auto Parts Manufacturer for the OEM industry and to generate sales to the total satisfaction of customers in a safe and caring work environment for our employees. While ensuring a fair return to our shareholders and being a responsible corporate citizen.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 43th Annual General Meeting of "Bela Automotives Limited" will be held on Wednesday, October 28, 2026, at 10:00 a.m. at Plot No. 1 & 3. Mouza Pathra, Hub Chowki, Balouchistan to transact the following business:

1. To read and confirm the minutes of the 42th Annual General Meeting held on October 28, 2025.
2. To receive consider approve and adopt the Audited Financial Statements of the Company for the year ended 30th June 2026, together with the Director's and Auditor's Report thereon.
3. To appoint Auditors of the year June 30, 2027 and fix their remuneration. The retiring Auditors M/s Mushtaq & Co. Chartered Accountant, being eligible offer themselves for reappointment.
4. To transact any other business with the permission of the Chair.

QR CODE



By order of the Board

Omer Mateen Allahwala

Director and Company Secretary

Karachi: 07-10-2026

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend instead of him / her.
2. Proxies must be deposited with the Company not later than 48 hours before the time of holding the meeting, with (i) Name of Member; (ii) CNIC / NTN No.; (iii) Folio No. / CDC IAS No.; (iv) Cell No.; and (v) Email Address.
3. Share Transfer Books of the Company will remain closed from October 22, 2026 to October 28, 2026 (Both days inclusive)
4. Shareholders are requested to notify immediately, any change in their registered address to the Registered Office of the Company or emailed at belaautomotives@gmail.com.
5. Members having 10% or above voting power may request the company for video-link facility to attend the meeting.
6. In compliance to SECP directions to facilitate the members to receive the annual financial statements and notices through electronic mail system (e-mail). In this respect members are requested to convey their consent via e-mail on belaautomotives@gmail.com to company. For any query/problem/information, the investors may contact the Share Registrar at the following numbers, or email addresses. M/s Jawaffs Registrar Sevcies (Pvt) Ltd Room No.20, 5th Floor, Arkay Square Extension, New Challi, Shahrah-e-Liaquat, Karachi. Tel: 021-32440974-75 Email: jwaffsregistrar@gmail.com, info@jwaffs.com

REVIEW REPORT BY THE CHAIRMAN

As per the requirements of Code of Corporate Governance, an annual evaluation of performance of the Board of directors of the company is carried out. The purpose of evaluation is to ensure that the board's overall performance and effectiveness is measured against expectations in the context objectives set for the company.

Board's overall performance and effectiveness for the financial year ended 30th June, 2026 has been assessed as satisfactory. There are hurdles in improving board performance due to pending court case and non availability funds.

The overall assessment is based on evaluation of integral components, including vision, mission and values, engagement in planning, formation of policies, monitoring business activities and financial management and dealing with employees of the company and effectively carrying out company's business.

The board of directors of the company received agenda and supporting material including follow up material well in time before the board meetings and committee meetings. Compulsory board meetings were held in time to discharge their responsibilities. Executive directors and non-executive directors participated in the board meetings for important issues being faced by the company.



Abdul Mateen Allahwala
Chairman

Hub October 2, 2026

DIRECTOR'S REPORT TO THE SHAREHOLDERS

On behalf of the Board of Directors, its our pleasure to place before you the Audited Financial Statements of your Company for the year ended June 30th, 2026. These Financial Statement have been prepared in accordance with the requirements of International Accounting Standards and the provisions of the Companies Act, 2017 under section 227.

ECONOMIC OVERVIEW

After an extremely challenging year (2024-25 & 26) in context of Pakistan's economy, we witnessed some signs of stability during the current year. The inflation figures have dropped down to single digit which has created room for the central bank to reduce interest rate from 17.5% to currently 11% and is expected to go down further till the calendar year end.

The economic conditions, poor law and order and regularly occurring disturbances were not very helpful in the year ending June 30, 2026. The year under review has not been a good one for the Engineering Sector of Pakistan as well the ever increasing financial cost fuel, electricity, gas and other input costs combining with law and order situation created an atmosphere not at all helpful to the economy.

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 31OCT 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.

This order of freezing of accounts by the Income Tax was certainly illegal as it had added entries of 14 years old. The said order was also illegal as he denied our Company Depreciation. The said Order was passed exparte, without giving the Company to be heard. This entire Order was illegal and it took us about one year to have the illegal add backs and depreciation to be allowed During this period we could not operate the factory and we lost our customers. This was great loss to our Company as a result of high handedness by the Officer of the Income Tax Department, and we had to lay off workers and Staff.

Besides monetary loss it was a loss of good will of our Company. We are contemplating filing of Damages Suit against the Officers for their high handed and unlawful behaviour.

Increased cost of doing business including labor costs, high energy cost, discontinuation of all governmental supports & subsidies, increased taxes and cut throat international competition are some of the factors contributing towards low margins. Extraordinary gains during the previous year have also widened to margin gaps between the corresponding year.

Company's directors, management team, staff and workers are trying hard to secure more export business with better margins to improve the results of the Company.

FINANCIAL RESULTS:

The financial results of the Company are reproduced below:

	2026	2025
	Rupees	Rupees
Turnover	-	-
Gross Loss	(4,198,931)	(4,682,063)
Profit/Loss for the year before tax	(25,249,566)	(24,514,639)
Provision for taxation	-	-
Accumulated Losses C/F to Balance Sheet	(25,249,566)	(24,514,639)
Earning per Share	(4.35)	(4.23)

CAUSES OF PREVIOUS YEARS' LOSS:

PROBLEMS WITH HABIB BANK LIMITED

HBL liability includes large amounts that are unlawful and fictitious capitalization markup on markup, penal markup and markup on excise duty and charged interest 15 yrs beyond tenure. All illegal . The company has filed suit before Honorable High Court of Sindh against HBL vide Suit No. B-90 dated September 5. 2001 for Accounts, injunction, declaration & damages for Rs 599.214 Million.

Due to pending litigation in the Honorable High Court of Sindh at Karachi and adverse CIB reporting by the bank, company could not arrange working capital to run the project on minimum capacity. These financial statements have been prepared on going concern basis. To substantiate its going concern assumption, the management is undertaking adequate steps towards the reduction of fixed cost and expenses which are at various stages of implementation. Such steps include, but not limited to, resource conservation, close monitoring of other fixed cost etc. The management is certain to generate sufficient savings as consequences of adapting all such measures. Significant portion of accumulated losses consist of depreciation on fixed assets from 2013 to 2026.

The company has settled long outstanding dispute with Habib Bank Limited. The Bank has provided no objection certificate for release/vacation of charge and the documents to release the charge is in process with the Registrar (Tehsil Hub, District Lasbella, Baluchistan) and Securities and Exchange Commission of Pakistan.

Public Announcement of Intention to acquire 2,900,000/- Ordinary Shares Representing 50.02% of the total Ordinary Shares and Control of Bela Automotives Ltd Under the Securities Act, 2015 and Listed Companies (Substantial Acquisitions of Voting Shares and takeovers) Regulations, 2017 Our company received a letter of firm intention from Mr. Amir Noman to acquire 2,900,000 (50.02%) voting shares and control of our company under process. The process is currently underway, and the deal has now entered its final stage.

After vacation of charge held by Registrar and SECP, the company intends to engage with financial institutions for obtaining new working capital and planing to start productions in near future.

FUTURE PROSPECTS

Company in future. For this improvement we need additional working capital, which we are trying to increase our production. As you know that the main factors for growth of an industry is a healthy atmosphere etc. We are heading towards radical improvement, in our Company's performance by adjustment of our customer and sales base and solve our working capital needs.

The plant has not been fully utilized due to lack of adequate Working Capital and due to previous heavy financial charges. However, the situation is temporary and the Directors of the Company will make every effort to overcome this situation in a short time. Due to the reasons stated above, Directors are confident that Company will produce very good results in foreseeable future if we are able get more working capital.

It is projected that the entire accumulated loss will (Inshallah) be completely wiped out in the year ending June 2029.

PAST ACHIEVEMENTS

The CEO of Atlas Honda Ltd presented Bela Automotives Ltd. with an Award. For hi-tech Forging components, at the 6" Auto Parts Manufacturers Seminar held at their Atlas Honda plant at Karachi.

Award. For Mehran Revival Award in acknowledgement of significant contribution for the Revival of Suzuki Mehran. The CEO of Pak Suzuki Motor Co. Ltd presented Bela Automotives Ltd.

PATTERN OF SHAREHOLDING

Pattern of shareholding of the Company in accordance with the section 227 (2) (f) of the Companies Act, 2017 as at June 30, 2026 is annexed to this report.

Gender Pay Gap Statement under SCEP Circular 10 of 2024

The Company is currently non-operational; hence, we are working with limited staff and without female employees. Necessary comparative disclosures will be made as and when the Company resumes its operations.

AUDITORS' RESERVATION:

Going concern assumptions

(a) The Auditors have written a qualification that during the year, the Company incurred net loss amounting to

Rs. 25.249 million (June 30, 2025: Rs. 24.514 million) and has reported accumulated losses amounting to Rs. 129.102 million (June 30, 2025: Rs.105.264million) at the year end, including accumulated losses consist of depreciation on fixed assets from 2013 to 2026.

(b)The company has not carried out an assessment of impairment for the “capital work in progress” as required under IAS-36 “Impairment of Assets”. There are indications of impairment, as assets of a similar nature showed a decline in value when the company revalued its property, plant, and equipment.

The machinery included in the capital work in progress has not yet been installed due to a lack of funds. However, management intends to install the machinery as soon as the company becomes operational, and the requirements of IAS-36 will be duly complied with.

(c) A legal confirmation letter was sent to the company’s legal advisor, Syed Mamnoon Hussain & Co., in accordance with ISA 505 “External Confirmations”; however, no response has been received. We also confirm that there is no legal case pending with the said legal advisor.

(d)The Company has obtained a loan from Universal Auto Engineering. This loan was acquired for the purpose of repaying an earlier loan obtained from Habib Bank Limited, which was outstanding under Recovery Suit No. B-94 of 2001.

(e) The sales tax refund amounting to Rs. 3.57 million, as stated in Note No. 20, will be adjusted as soon as the company becomes operational again.

PROPERTY PLANT AND EQUIPMENTS:

This is further to certify that the installation has been delayed due to decline in operation and also for want of Working Capital, adverse SBP ECIB reporting by the bank, company could not arrange working capital to Proper Installation of the Machinenary.

The company has also in the process of charge and the documents to releasing its property from the Registrar of lands (Tehsil Hub, District Lasbella, Baluchistan) and M/s Securities and Exchange Commission of Pakistan as it has cleared all the Loans with the bank namely HBL.

After Vacation of charge held by Registrar and SECP, the company intends to engage with financial institutions for obtaining new working capital and planning to start production in near future.

The present auditors M/s. Mushtaq & Co., Chartered Accountants, retire and being eligible offers themselves for reappointment.

ACKNOWLEDGEMENT

Your Board of Directors commends the well-coordinated teamwork of labour, staff and management of the company, to bring the Company back in profit.

We thank our shareholders who have demonstrated confidence in the ability and dedication of the management. We also thank our valued customers, our vendors and contractors for maintaining a long-term business relationship with the Company.

For and on behalf of the Board



Chief Executive Officer



Director

FINANCIAL REVIEW OF SIX YEARS

PERFORMING ANALYSIS

	2026	2025	2024	2023	2022	2021
Turnover	-	-	-	-	-	-
Less:Govt. levy & Commission	-	-	-	-	-	-
Sales (Net)	-	-	-	-	-	-
Gross Profit / (Loss)	(4,189,931)	(4,682,063)	(5,598,760)	(4,694,856)	(1,405,243)	(1,189,712)
Profit before Tax	(25,249,566)	(24,514,639)	(27,232,782)	(7,131,904)	(2,968,880)	(3,520,607)
Profit after Tax	(25,249,566)	(24,514,639)	(27,232,782)	(7,131,904)	(2,968,880)	(3,520,607)
Gross Assets Employed	218,776,850	230,510,317	241,469,220	235,731,340	246,139,217	246,151,434
Return on Equity %	(53.48)	(33.83)	(28.08)	(6.89)	(2.52)	(2.91)
Current Assets	69,751,435	79,325,883	88,051,285	99,683,966	99,374,300	99,386,517
Shareholders Equity	47,211,658	72,461,224	96,975,863	103,582,907	117,978,987	120,957,867
Long term debts & Deferred Liabilities	2,181,400	2,115,296	2,050,793	1,991,690	43,929,468	43,870,365
Current Liabilities	169,383,792	155,933,797	142,442,564	130,156,743	84,230,762	81,323,201
Gross Profit Ratio	(140)	(140)	(140)	(140)	(140)	(404)
Net Profit Ratio	(296)	(296)	(296)	(296)	(296)	(634)
Debt/Equity Ratio	0.05	0.03	0.02	0.02	0.37	0.36
Current Ratio	0.41	0.51	0.62	0.77	1.18	1.22
Earning Per Share (EPS)	(4.35)	(4.23)	(4.70)	(1.23)	(0.51)	(0.61)



Chief Executive Officer



Director

**STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019**

Name of Company: BELA AUTOMOTIVES LIMITED

Year Ending: 30th June, 2026

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are seven as per the following:
 - a. Male: 5
 - b. Female: 2
2. The composition of the Board is as follows:

EXECUTIVE DIRECTOR

- Mr. Abdul Mateen Allahwala (CEO)
- Mr. Omer Mateen Allahwala

NON- EXECUTIVE DIRECTORS

- Mr. Anwar Iqbal
 - Mrs. Farnaz Anwar
 - Mr. Fazal Kafeel
 - Mrs. Khilat Kafeel
 - Mr. Sufian Zahid (Independent director)
3. The Directors have confirmed that none of them is serving as a Director in more than seven listed Companies, including this Company.
 4. The company has prepared a "Code of Conduct" and has ensured that appropriate steps have taken to disseminate it throughout the company along with its supporting policies and procedures.
 5. The Company board has developed a vision and mission statement, overall corporate strategy and significant policies of the company. The board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company.
 6. All the powers of the Board have been duly exercised and decision on relevant matters have been taken by board / shareholders as empowered by the relevant provisions of the Act and these Regulations.
 7. The meetings of the board were presided over by the Chairman and, in his absence, by a Director elected by the board for this purpose. The board has complied with requirements of Act and the regulations with respect to frequency, recording and circulating minutes of meeting of board.
 8. The board of directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
 9. Except one director, all directors meets the criteria of exemption under clause (xi) of the CCG and is accordingly exempted from the director training program.
 10. The Company Secretary has complied with all the corporate and financial reporting and complied with relevant requirements of the Regulations.

11. The financial statements of the Company were duly endorsed by CEO and a Director before approval of the board.
12. The board has formed committees comprising of members given below:
 - a. The board has formed an audit committee. It comprises three members of whom two are non executive directors and Chairman Independent Director Mr. Sufian Zahid & members Mr. Omer Mateen and Mr. Anwar Iqbal.
 - b. The board has formed an HR and Remuneration Committee. It Comprises three members, of whom two are non – executive directors and Chairman Mr. Omer Mateen Allahwala and members Mr. Anwar Iqbal and Mr. Fazal Kafeel.
13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
14. The frequency of meetings (quarterly / half yearly / yearly) of the committee were as per following:
 - a) Audit Committee 4 quarterly meetings during the financial year ended June 30,2026
 - b) HR and Remuneration Committee 1 annual meeting held during the financial year ended June 30,2026
15. The board has set up effective internal audit function. The staffs are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company.
16. The statutory auditors have confirmed that they have been given a satisfactory rating under the quality control, review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with audit oversight board of Pakistan, That they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by ICAP and that they and the partners of the firm involved in the audit are not close relative (spouse, parent, dependent and non – dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or director of the company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the act, listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regards.
18. We confirm that all other requirements of the Regulations 3,6,7,8,27,32,33 and 36 of the Regulation have been complied with;
19. Explanation for non-compliance with non- mandatory requirements other than regulations 3,7,8,27,32,33 and 36 below

Nomination Committee

29(1)

The Board may constitute a separate committee, designated as the nomination Committee, of such number and class of Directors, as it may deem appropriate in its circumstances.

Currently, the Board has not constituted a separate Nomination Committee and the functions are being performed by the Board.

Risk Management Committee:

30(1)

The Board may constitute the risk management committee, of such number and class of Directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.

Risk management committee is not mandatory, and risks are raised and discussed at BAC level therefore, a separate committee for Risk Management is not required due to closed operation of the Company

Role of the Board and its members to address sustainability risk and opportunities:

10A

The Board is responsible for setting the Company's sustainability strategies, priorities and targets to create long term corporate value. The board may establish a dedicated sustainability committee.

At present the Board provides governance and oversight in relation to Company's initiatives on environmental, social and governance (ESG) matters. Nevertheless, the requirements introduced recently by SECP through notification dated June 12, 2024 will be complied with in due course



Abdul Mateen
Chairman



Omer Mateen
Director

STATEMENT OF ETHICS AND BUSINESS PRACTICES

Bela Automotives Limited is one of the progressive organization in the local automotive Industry capable of manufacture high quality parts. It is currently engaged in manufacturing automotive, precision Cold Forged and bicycle's parts and high tensile bolts, nuts stud, screw, gear shaft etc. We believe in and aspire for high standard of professionalism and ethics in all business transactions and practices..

CODE OF CONDUCT

Bela Automotives Limited commits itself to comply with all relevant professional, legal and ethical codes of conduct during the course of business dealings with all the Government agencies, financial institutions, debtors,creditors and shareholders etc.

QUALITY ASSURANCE

We produce durable ordinary automotive parts, which conform to the high- international standards in quality. We continuously strive to adapt and implement the related technological advancement in our Company for improving quality and cost effectiveness.

PUBLIC RELATIONS

Bela Automotives Limited is an independent corporate enterprise. Our organization is free from any political, regional or other vested interests, which might be incompatible with its integrity, objectivity and independence. We do interact with other corporate concerns at the relevant business and industry forums.

ENVIRONMENTAL PROTECTION

The Company is well aware of its responsibility in environmental protection. We use all means to attain all necessary technology to ensure protection of the environment and nature and well being of the people living in adjoining areas of our plant.

FINANCIAL REPORTING

Our policies with reference to accounting, finance and corporate matters are governed by prevalent corporate regulation, Companies Ordinance, 1984, Companies Act, 2017 and the Code of Corporate Governance. We comply with International Accounting Standards for the preparation of financial statement without any departure therefrom being adequately disclosed.



Chief Executive



Director

Independent Auditor's Review Report

To The Members of Bela Automotives Limited on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulation, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Bela Automotives Limited** (the Company) for the year ended 30 June 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, except for the below mentioned instances of non-compliance, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Following instances of non-compliance with the requirements of the Code were observed which are stated as under:

Requirement	Regulation	Non-Compliances
Independent Director	06	There is one independent director. The criteria as required u/s 166 of Companies Act, 2017 and Regulation is not complied.
Role of board to address sustainability risk and opportunities.	10A	No committee has been formed as the company is inactive.
Requirement to attain DTP Certification.	19	Except one director, all directors are exempt from training program.
Qualification of CFO	22	No Chief Financial Officer is appointed by the company.
Qualification of Internal Auditor	23	No internal auditor is appointed by the company.
Human Resource and Remuneration Committee	28	The composition is not as per the CCG Regulations.
Nomination Committee	29(1)	Currently, the board has not constituted a separate NC. The
Risk Management Committee.	30(1)	
Disclosure of significant policies on website.	35	As there is no operational activity of the company, limited
Environmental, social and governance (ESG)	35(1)	Currently, the Board is responsible for overseeing and guiding the Company's Environmental, Social and Governance (ESG) The Company is improving the implementation

Karachi:

Date: October 2, 2026

UDIN: CR202610043ebuBOR2wP

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BELA AUTOMOTIVES LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS
Adverse Opinion**

We have audited the annexed financial statements of **Bela Automotives Limited** which comprise the statement of financial position as at **30 June, 2026** and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matters referred to in paragraph, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof do not conform with the accounting and reporting standards as applicable in Pakistan and do not give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively do not give a true and fair view of the state of the Company's affairs as at 30 June, 2026 and of the loss and other comprehensive loss, changes in equity and its cash flows for the year then ended.

Basis for Adverse Opinion

- a) As described in Note 2.3 to the financial statements, the financial statements have been prepared on going concern basis. The company has incurred a net loss of Rupees 25.249 million during the year ended June 30, 2026 and as of that date, reported accumulated losses of Rupees 129.102 million. The Company is facing operational and financial problems and its operations have been seized since many years. There is no sufficient appropriate audit evidence that the management's plans are feasible and ultimate outcome will improve the company's current situation. However, these financial statements have been prepared on going concern basis, but in our judgment, management's use of going concern assumption in these financial statements is inappropriate.
- b) The company has not performed assessment of impairment for 'capital work in progress' as required by IAS-36 "Impairment of Assets". There is an indication of impairment as similar class of asset declined in value when company carried out revaluation of property, plant, and equipment. Therefore, we are unable to ascertain the financial impact of the same on the financial statements.
- c) We have not received confirmations from legal advisor named Syed Mamnoon Hussain & Co. required as per ISA 505 External Confirmation; hence, we could not verify the financial as well as legal impact on these financial statements.
- d) The Company is not in compliance with the requirements of Section 84 of the Companies Act, 2017, as disclosed in Note 11.1 to the financial statements
- e) We could not verify the recoverability of the sales tax refund as stated in Note 20 amounting to Rs.3.57 million.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion and after due verification we report as above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditors Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors report thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard, except mentioned in basis for adverse opinion paragraph.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to the events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, except for the effects of the matters discussed in the basis for adverse opinion section of our report, we further report that:

- a) Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) The statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on audit resulting in this independent auditor's report is **Zahid Hussain Zahid, FCA**.

Karachi.
Date: October 2, 2026
UDIN: AR202610043mFRC3IKY0



MUSHTAQ & CO.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
6,000,000 (2025: 6,000,000) ordinary shares of Rs.10/ each		60,000,000	60,000,000
Issued, Subscribed and Paid up capital	4	58,000,000	58,000,000
Capital Reserves	5	14,700,000	14,700,000
Revenue Reserves	6	(129,102,140)	(105,264,374)
Surplus on Revaluation of Property, Plant & Equipment	7	103,613,798	105,025,598
		47,211,658	72,461,224
LIABILITIES			
NON CURRENT LIABILITIES			
Deferred Liabilities	8	2,181,400	2,115,296
		2,181,400	2,115,296
CURRENT LIABILITIES			
Trade and other payables	9	11,910,780	10,178,998
Accrued markup	10	56,739,227	48,739,227
Short term borrowings	11	100,733,785	97,015,572
		169,383,792	155,933,797
CONTINGENCIES AND COMMITMENTS			
12			
TOTAL EQUITY AND LIABILITIES		218,776,850	230,510,317

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

ASSETS

NON CURRENT ASSETS

Property, plant and equipment	13	148,255,183	150,414,202
Long term loans and advances	14	-	-
Long Term Deposits and Prepayments	15	770,232	770,232
		149,025,415	151,184,434

CURRENT ASSETS

Stores, spares and loose tools	16	25,631,277	30,552,893
Stock in trade	17	19,940,207	24,253,176
Trade debts	18	-	526,134
Loans and advances	19	27,923	27,923
Tax refund due from government	20	23,737,614	23,454,144
Other receivables		169,909	169,909
Cash and bank	21	244,505	341,704
		69,751,435	79,325,883
TOTAL ASSETS		218,776,850	230,510,317

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

PROFIT & LOSS ACCOUNT**FOR THE YEAR ENDED JUNE 30, 2026**

	Note	2026 Rupees	2025 Rupees
Sales	22	-	-
Cost of Sales	23	(4,189,931)	(4,682,063)
Gross (Loss)		(4,189,931)	(4,682,063)
Administrative Expenses	24	(2,931,225)	(2,657,401)
Other Operating expenses	25	(10,128,219)	(9,174,984)
		(13,059,444)	(11,832,385)
(Loss) From Operations		(17,249,375)	(16,514,448)
Finance Cost	26	(8,000,191)	(8,000,191)
(Loss) Before Levies And Taxation		(25,249,566)	(24,514,639)
Levies	27	-	-
(Loss) Before Taxation		(25,249,566)	(24,514,639)
Taxation	28	-	-
(Loss) For The Year		(25,249,566)	(24,514,639)
Loss per share-basic and diluted	29	(4.35)	(4.23)

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
(Loss) for the year		(25,249,566)	(24,514,639)
Other comprehensive income for the year			
<i>Items that will not be reclassified subsequently to profit or loss account</i>			
Surplus on revaluation of property, plant and equipment		-	-
Total comprehensive (Loss) for the year		(25,249,566)	(24,514,639)

The annexed notes form an integral part of these financial statements.

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) before levies and taxation		(25,249,566)	(24,514,639)
Adjustments for non cash items:			
Depreciation		2,159,017	2,233,501
Finance Cost		8,000,191	8,000,191
Provision for Expected credit loss		526,134	526,132
Staff retirement benefits - gratuity		66,104	64,503
Operating (loss) before working capital changes		(14,498,120)	(13,690,312)
WORKING CAPITAL CHANGES			
(Increase) / Decrease in Current Assets:			
Store, Spares & Loose Tools		4,921,616	4,308,549
Stock in Trade		4,312,969	4,069,701
Other receivables		-	-
		9,234,586	8,378,250
Increase /(Decrease) in Current Liabilities:			
Trade and other payables		1,731,782	200,039
Cash generated from operations		1,731,783	200,039
Finance Cost Paid		(191)	(191)
Taxes Paid		(283,470)	(89,556)
		(283,661)	(89,747)
Net Cash Flows (Used in) Operating Activities		(3,815,412)	(5,201,770)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Cash Flows generated from Investing Activities		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
HBL Loan Adjusted		-	-
Short term Loan		3,718,213	5,291,195
Net Cash generated from Financing Activities		3,718,213	5,291,195
Net changes in cash and cash equivalents during the year		(97,199)	89,425
Cash and cash equivalents at the beginning of the year		341,704	252,279
Cash and cash equivalents at the end of the year	21	244,505	341,704

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

Particulars	Paid up Capital	RESERVES				Total Equity
		Capital Reserves		Revenue Reserves	Sub Total	
		Premium on issue of shares	Revaluation Surplus	Unappropriated (loss)		
Rupees						
Balance as at July 01, 2024	58,000,000	14,700,000	106,481,059	(82,205,196)	38,975,863	96,975,863
Total comprehensive (Loss) for the year						
(Loss) for the year	-	-	-	(24,514,639)	(24,514,639)	(24,514,639)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(24,514,639)	(24,514,639)	(24,514,639)
Transferred from surplus on revaluation of property, plant & equipment	-	-	(1,455,461)	1,455,461	-	-
Balance as at June 30, 2025	58,000,000	14,700,000	105,025,598	(105,264,374)	14,461,224	72,461,224
Total comprehensive (Loss) for the year						
(Loss) for the year	-	-	-	(25,249,566)	(25,249,566)	(25,249,566)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(25,249,566)	(25,249,566)	(25,249,566)
Transferred from surplus on revaluation of property, plant & equipment	-	-	(1,411,800)	1,411,800	-	-
Balance as at June 30, 2026	58,000,000	14,700,000	103,613,798	(129,102,140)	(10,788,342)	47,211,658

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

1 LEGAL STATUS AND OPERATIONS

Bela Automotives Limited (The Company) was incorporated in Pakistan as a Private Limited Company in November, 1983 under the repealed Companies Act, 1913 (Now Companies Act, 2017) and converted into a Public Limited Company on August, 1985. The company is listed on Pakistani Stock Exchange (formerly in Karachi Stock Exchange) on September 27, 1994. The registered office and manufacturing facilities of the company are located at Plot 1 & 3 Mouza Pathra Hub Chowki, in the province of Baluchistan, Pakistan.

1.1 Nature of business

The Company is engaged in manufacturing of automotive, precision cold forged and bicycle parts and high tensile bolts, nuts stud, screw and gear shaft.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS) issued by the international Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and Provision of and directives issued under the Companies Act, 2017. Where provision of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provision of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates. The financial statements are presented in Pakistani Rupees, Which is the company's functional and presentation currency.

2.3 Going concern assumptions

Due to pending litigation in the Honorable High Court of Sindh at Karachi and CIB reporting by the bank, company could not arrange working capital to run the project on maximum capacity. These financial statements have been prepared on going concern basis. To substantiate its going concern assumption, the management is undertaking adequate steps towards the reduction of fixed cost and expenses which are at various stages of implementation. Such steps include, but not limited to, resource conservation, close monitoring of other fixed cost etc. The management is certain to generate sufficient savings as consequences of adapting all such measures. Significant portion of accumulated losses consist of depreciation on fixed assets from 2013 to 2026.

In the past sales has decreased because 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 freezed the bank accounts of the company and its vendors, through their Order D.C. No. 01/40 dated 31-10-2014. This matter was resolved and letter from the Income Tax Deptt. dated 22-09-2015 informed banks that the company's and its vendors accounts be detached vide Income Tax Order No.DCIR/ENF/UNIT-05/ZONE -IV/RTO-II/2015/168. This order of freezing of accounts by the Income Tax was certainly illegal as it had added entries of 14 years old. The said order was also illegal as department denied our company's depreciation. The said Order was passed exparte, without giving the Company to be heard. This entire Order was illegal and it took us about one year to have the illegal add backs and depreciation to be allowed. During this period we could not operate the factory and we lost our customers, and we had to lay off workers and staff.

During previous year, as fully disclosed in Note 10.1 and 11.1, the company has settled long outstanding dispute with Habib Bank Limited. The Bank has provided no objection certificate for release/vacation of charge and the documents to release the charge is in process with the Registrar (Tehsil Hub, District Lasbella, Baluchistan) and Securities and Exchange Commission of Pakistan.

After vacation of charge held by Registrar and SECP, the company intends to engage with financial institutions for obtaining new working capital and planning to start production in near future.

2.4 Basis of measurement

These financial statements have been prepared under the historical cost convention, except otherwise stated.

2.5 Use of estimates and judgements

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.6 Initial application of a standard, amendment or an interpretation to an existing standard

2.6.1 Amendments to published accounting and reporting standards which are effective for the year ended June 30, 2026

There were certain amendments to published accounting and reporting standards that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have therefore not been disclosed in these financial statements except for the following:

2.6.1.1 Disclosure detailing shariah and conventional elements

During the year, the Securities and Exchange Commission of Pakistan (SECP) has made amendments to the Fourth Schedule to the Companies Act, 2017 whereby certain disclosure requirements have been introduced, which have been presented in note 41 to these financial statements.

2.7 Standards, interpretations and amendments to published approved accounting standards

2.7.1 There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2025. However, these do not have any significant impact on the Company's financial statements except as disclosed in note 3 to these financial statements.

2.8 Standards, amendments to approved accounting standards and interpretations that are not yet effective and have not been early adopted by the company:

		Effective date (annual reporting periods beginning on or after)
IAS 7	Statement of Cash Flows (Amendments)	January 1, 2026
IAS 21	The effects of changes in foreign exchange rates (Amendments)	January 1, 2027
IAS 28	Investments in Associates and Joint Ventures (Amendments)	January 1, 2027
IFRS 7	Financial Instruments: Disclosures (Amendments)	
IFRS 9	Financial Instruments (Amendments)	January 1, 2026
IFRS 17	Insurance Contracts (Amendments)	January 1, 2027
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027

2.8.1 The above standards, amendments to approved accounting standards and interpretations are not likely to have any material impact on the Company's financial statements

2.8.2 Other than the aforesaid standards, interpretations and amendments, International Accounting Standards Board (IASB) has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2026;

IFRS 1	First-time Adoption of International Financial Reporting Standards
IFRIC 12	Service Concession Arrangement
IFRS 20	Regulatory Assets and Regulatory Liabilities

2.9 Critical Accounting Estimates and Judgements

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

3 MATERIAL ACCOUNTING POLICY INFORMATION**3.1 Staff Retirement Benefits**

The Company operates an unfunded gratuity scheme covering all its permanent employees who have attained the minimum qualifying period for entitlement to the gratuity. There was only one employee entitled for gratuity, therefore the management believed that it is unreasonable to conduct actuarial valuation as required by IAS 19 "Employee Benefits". The company contributes one month salary of the employee after every one year.

3.2 Taxation**Current**

The current taxation charge is computed under existing tax law on income determined to be taxable at the applicable rates and allows admissible tax credits and rebates, if any.

Deferred

Deferred Tax is accounted for using the balance sheet liability method, in respect of temporary differences arising from differences between the carrying amount of assets, unused tax losses and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable income. Deferred tax is calculated by using the tax rate enacted at the balance sheet date. A deferred tax asset is recognized only to the extent that it is probable that future taxable profit will be available and the credits can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on business plans for the Company and the timing of reversal of temporary difference.

Levy

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid /payable in excess of the calculation based on taxable income or any minimum tax, which is not adjustable against the future tax liability, is classified as levy in the statement of profit or loss as these levies fall under the scope of IFRIC 12/IAS 37.

3.3 Trade & Other Payables

Liabilities for trade & other payable are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services, whether or not billed to the company.

3.4 Provision

Provisions are recognized when the company has a present legal or constructive obligation as result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

3.5 Property, Plant And Equipment**a Cost**

Property, plant and equipment (except freehold land, Building and Plant and Machinery) are stated at cost less accumulated depreciation and impairment losses, if any. Free hold land are stated at revalued amounts whereas Building and Plant and Machinery are stated at revalued amount less accumulated depreciation and impairment losses, if any.

All expenditure connected to the specific assets incurred during installation and construction period are carried under capital work in process. These are transferred to assets as and when the assets are available for use.

b Depreciation

Depreciation on all property, plant and equipment except freehold land is charged by applying the reducing balance method whereby depreciation is charged by applying rates on the opening book value of the assets. Depreciation on additions is charged from the month in which the asset is put to use while no depreciation is charged in the month in which the asset is disposed off. Residual values and the useful lives are reviewed at each balance sheet date and adjusted if expectations differ significantly from the previous estimates. The management estimates that the financial impact of changes in the residual values and the useful lives during the year is immaterial.

Residual value are determine by the management as the amount it expects would receive currently for the item of property, plant and equipment if it were already of the age and in the condition expected at the end of its useful life based on the prevailing market prices of similar assets already at the end of their useful life. Useful lives are determined by the management based on expected usage of the assets, expected physical wear and tear, technical and commercial obsolescence and other similar factors.

c Surplus on Revaluation of Property, Plant and Equipment

Revaluation is carried out with sufficient regularity to ensure that the carrying amount of asset does not differ materially from the fair value, to the extent of the incremental depreciation charged on the revalued assets. The related surplus on revaluation of property, plant and equipment is transferred directly to the equity through OCI.

d Capital Work in Progress

Capital work in progress and stores held for capital expenditure are stated at cost and represents expenditure incurred on property, plant and equipment during construction and installation. Cost includes borrowing cost as referred in accounting policy of borrowing cost. Transfers are made to relevant property, plant and equipment category as and when assets are available for use.

e Repair and Maintenance

Maintenance and normal repairs are charged to profit and loss account as and when incurred. Major renewals & improvements are capitalized and the assets so replaced, if any are retired.

3.6 Stores, Spares and Loose Tools

These are valued at lower of cost and net realizable value. Cost of inventory is based on weighted average cost less provision for obsolescence, if any. Items in transit are stated at cost comprising of invoice value plus other charges there on accumulated upto reporting date.

3.7 Stock -In-Trade

Stock-in-trade is stated at the lower of cost and net realizable value except waste which is valued at net realizable value. Cost is determined as follows.

Raw material	At weighted average cost
Work in progress	At average manufacturing cost
Finished goods	At average manufacturing cost
Waste	Net realizable value

Valuation of raw material, work in process and finished goods as on June 30, 2025 have been valued at lower of cost and net realizable value as per the requirement of IAS 2.

Raw material in transit is stated at invoice price plus other charges paid thereon upto the statement of financial position date.

Average manufacturing cost in relation to work in process and finished goods, consist of direct material and proportion of manufacturing overheads based on normal capacity.

Net realizable value is the estimated selling price in the ordinary course of business less costs of completion and selling expenses.

3.8 Trade Debts

These are classified at amortized cost and are initially recognised when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery.

3.9 Revenue Recognition

- According to the core principles of IFRS-15, the company recognizes the revenue from sale when the company satisfies a performance obligation (at a point of time) by transferring promised goods to customers being when the goods are dispatched to customers. Revenue is measured at fair value of the consideration received or receivable and is reduced for allowances such as taxes, duties, commission, sales returns and discounts.
- Interest income is recorded on accrual basis .
- Dividend income and entitlement of bonus shares are recognized when right to receive such dividend and bonus shares is established.

3.10 Borrowing Costs

Borrowing costs incurred on long term finances directly attributable for the construction / acquisition of qualifying assets are capitalized up to the date, the respective assets are available for the intended use. All other mark-up, interest and other related charges are taken to the profit or loss account currently.

3.11 Impairment

The carrying amount of the Company's fixed assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. Where carrying values exceeds the respective recoverable amount, assets are written down to their recoverable amounts and are recognized in the profit or loss account.

3.12 Cash and Cash Equivalent

For the purpose of cash flow statement, cash and cash equivalents comprise of cash in hand and bank balance with bank on current and deposit accounts.

3.13 Earnings Per Share

The company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit/ loss attributable to ordinary share holders of the company by the weighted average number of ordinary shares outstanding during the period.

3.14 Dividend And Appropriation To Reserves

Dividend and other appropriation to reserves are recognised in the financial statements in which these are approved.

3.15 Financial Instruments

Financial instruments carried on the balance sheet include investments, deposits, trade debts, loans and advances, other receivables, cash and bank balances, long-term financing, liabilities against assets subject to finance lease, short-term borrowings, accrued mark-up and trade and other payables etc. Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of instrument. Initial recognition is made at fair value plus transaction costs directly attributable to acquisition, except for "financial instruments at fair value through profit or loss" which are initially measured at fair value.

Financial assets are de-recognized when the Company loses control of the contractual rights that comprise the financial asset. The Company loses such control if it realizes the rights to benefits specified in contract, the rights expire or the Company surrenders those rights. Financial liabilities are de-recognized when the obligation specified in the contract is discharged, cancelled or expired. Any gain or loss on subsequent measurement (except available for sale investments) and de-recognition is charged to the profit or loss currently. The particular measurement methods adopted are disclosed in the individual policy statements associated with each item.

3.16 Off-Setting Of Financial Assets And Financial Liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when the company has a legally enforceable right to offset the recognized amounts and the company intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

3.17 Related Party Transactions

All transactions with related parties are carried out by the Company at arms' length price using the method prescribed under the Companies Act, 2017.

Nature of the related party relationship as well as information about the transactions and outstanding balances are disclosed in the relevant note to the financial statements.

3.18 Capital Management

The company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The board of directors monitors the return on capital and level of dividends to ordinary shareholders. The company seeks to keep a balance between the higher return that might be possible with higher level of borrowings and the advantages and security afforded by a sound capital position. There were no changes in the company's approach to capital management during the year. Further the company is not subject to externally imposed capital requirements.

3.19 Contingencies and Commitments

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The management based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non-occurrence of the uncertain future events not wholly within the control of the management.



BELA AUTOMOTIVES LIMITED

	Note	2026 Rupees	2025 Rupees
4 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
5,800,000 (2025 : 5,800,000)			
Ordinary shares of Rs 10/- each fully paid in cash		58,000,000	58,000,000
4.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.			
5 CAPITAL RESERVES			
Premium on issue of shares	5.1	14,700,000	14,700,000
5.1 This reserve can be utilized by the company only for the purpose specified in section 81 of the Companies Act, 2017.			
6 REVENUE RESERVES			
Unappropriated loss		(129,102,140)	(105,264,374)
6.1 This represents unappropriated loss .			
7 SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT			
Balance as on July 01, 2025		105,025,598	106,481,059
Revaluation Surplus during the year		-	-
Transfer to equity - incremental depreciation		(1,411,800)	(1,455,461)
Net Balance as on June 30, 2026		103,613,798	105,025,598
7.1 The factory land and building were upward revalued by Rs.54m and 15.81m respectively whereas plant and machinery were downward revalued by Rs. 49.19m M/s Asif Associates (Pvt.) Limited Karachi, a company of industrial valuation consultants, as at May 30, 2024 (on open market value basis) and accordingly such revaluation was incorporated in the books of accounts.			
7.2 The forced sale value is as follows :			
- Land			54,000,000
- Building			18,488,000
- Plant and Machinery			28,000,000
TOTAL			100,488,000
8 DEFERRED LIABILITIES			
Staff retirement benefits: gratuity-Unfunded	8.1	2,181,400	2,115,296
Deferred Taxation	8.2	-	-
		2,181,400	2,115,296
8.1 Provision for staff gratuity			
Balance as at July 01		2,115,296	2,050,793
Less: Payment During The Year		-	-
		2,115,296	2,050,793
Provision for the Year		66,104	64,503
Balance as at June 30		2,181,400	2,115,296
8.2 Deferred Taxation			
8.2.1 Temporary differences arising due to:			
Owned assets		33,464,210	32,761,452
Revaluation Surplus		45,648,271	47,060,071
		79,112,481	79,821,523
Deductible differences :			
Carried forward losses		(42,700,956)	(38,430,994)
Provision for slow moving items		(28,763,011)	(19,528,426)
		(1,216,589)	(690,455)
		(2,181,400)	(2,115,296)
		(74,861,956)	(60,765,171)
Temporary Difference Taxable / (Deductible)		4,250,525	19,056,352
8.2.2 There is no current income tax (in term of IAS 12), as regards deferred tax, deferred tax is not recorded as per IAS 12. Although temporary differences arise but there is no deferred tax impact on these financials as the entity is expected to be in non-tax/levy regime for foreseeable future as effective rate would be Zero due to expected tax losses in future years.			

	Note	2026 Rupees	2025 Rupees
9 TRADE AND OTHER PAYABLES			
Creditors		680,218	680,218
Accrued Liabilities		5,741,063	4,009,281
Other Payables		5,489,499	5,489,499
		<u>11,910,780</u>	<u>10,178,998</u>
10 ACCRUED MARK UP			
Opening accrued markup as at June 30,		48,739,227	40,739,227
Charged during the year		8,000,000	8,000,000
Payment during the year		-	-
Closing accrued markup as at June 30,		<u>56,739,227</u>	<u>48,739,227</u>
11 SHORT TERM BORROWINGS			
Secured			
Universal Auto Engineering	11.1	80,000,000	80,000,000
		<u>80,000,000</u>	<u>80,000,000</u>
Unsecured			
Due to Director	11.2	20,733,785	17,015,572
		<u>100,733,785</u>	<u>97,015,572</u>
11.1 The Company had obtained Loan from Universal Auto Engineering under which the repayment of loan will start at a mutually decided period between the parties. The Mark up would be payable at the rate of 10% per annum, the loan was acquired for repayment of loan acquired from the Habib Bank Limited against recovery suite B-94 of 2001.			
11.2 The loan is unsecured, interest free and repayable on demand by the director, taking for working capital requirement.			
12 CONTINGENCIES AND COMMITMENTS			
12.1 Contingencies		<u>1,375,000</u>	<u>1,375,000</u>
12.1.1 Company has filed an appeal under section 33 of SECP Act 1997 before the appellant bench of the Securities Exchange Commission of Pakistan, Islamabad penalty amount Rs.600,000 against SECP under sections 154,192,227 and 510 of Companies Act, 2017			
12.1.2 Audit Oversight Board imposed penalty amounting to Rs.240,000 up to 2023 and Rs.35,000 June 30,2024 (The till August 31st 2024 company was under settlement of debt with financial institution and its name was under State Bank of Pakistan adverse ECIB report due to litigation in the Honorable High Court of Sindh at Karachi and CIB report by the bank, Company could not arrange working capital to run the project. Company also requested AOB for waiver of penalties under process.			
12.1.3 The Company is a respondent in Judicial Companies Miscellaneous (JCM) Application No. 28 of 2025 filed before the High Court of Sindh at Karachi by a minority shareholder. The petition challenges a substantial acquisition attempt. The matter is currently sub judice, management believes that any potential financial impact, if any, cannot be reliably estimated at this stage. However, the legal counsel of the company is of the view that the company has a reasonable case in this regard.			
12.1.4 Company has filed a miscellaneous appeal 49 of 2016 against Securities Exchange Commission of Pakistan before the Honorable High Court of Sindh Karachi against impose SECP penalty of Rs. 500,000 on each director. The matter is at the stage of hearing and opinion of the management and legal advisor of the company is favourable outcome			
12.2 Commitments			
There were no capital commitments as on June 30, 2026 and (June 30,2025-Null)			

13 PROPERTY, PLANT AND EQUIPMENT

	Note	2026 Rupees	2025 Rupees
Operating fixed assets	13.1	127,605,813	129,764,832
Capital work in progress	13.2	20,649,370	20,649,370
		<u>148,255,183</u>	<u>150,414,202</u>

13.1 Operating fixed assets

June 2026										
Cost as at July 01, 2025	Additions	Deletions	Revaluation	Cost as at June 30, 2026	Accumulated depreciation as at July 01, 2025	Depreciation charge for the year	Adjustments	Accumulated depreciation as at Jun 30, 2026	Book value as at June 30, 2026	Annual depreciation rate %
Rupees										
Owned Assets										
Land-Freehold	60,000,000	-	-	-	60,000,000	-	-	-	60,000,000	0%
Buildings	36,888,235	-	-	-	36,888,235	14,527,577	670,820	-	15,198,397	3%
Plant and machinery	236,427,185	-	-	-	236,427,185	197,724,167	1,161,091	-	196,885,258	3%
Electric installations	1,668,800	-	-	-	1,668,800	1,615,831	5,297	-	1,621,128	10%
Tools and equipment	3,295,993	-	-	-	3,295,993	2,982,623	31,337	-	3,013,960	10%
Furniture and fixtures	1,381,618	-	-	-	1,381,618	1,247,866	13,375	-	1,261,241	10%
Office equipment	1,616,639	-	-	-	1,616,639	1,445,403	17,124	-	1,462,527	10%
Air Conditioner's	360,036	-	-	-	360,036	331,570	2,847	-	334,417	10%
Vehicles	1,973,962	-	-	-	1,973,962	1,968,145	1,163	-	1,969,308	20%
Tools	2,100,000	-	-	-	2,100,000	1,870,029	22,997	-	1,893,026	10%
Machinery	13,607,739	-	-	-	13,607,739	5,842,163	232,967	-	6,075,131	3%
30.06.2026	<u>389,320,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389,320,207</u>	<u>229,555,375</u>	<u>2,139,017</u>	<u>-</u>	<u>231,714,394</u>	<u>127,605,813</u>

June 2025										
Cost as at July 01, 2024	Additions	Deletions	Revaluation	Cost as at June 30, 2025	Accumulated depreciation as at July 01, 2024	Depreciation charge for the year	Adjustments	Accumulated depreciation as at Jun 30, 2025	Book value as at Jun 30, 2025	Annual depreciation rate %
Rupees										
Owned Assets										
Land-Freehold	60,000,000	-	-	-	60,000,000	-	-	-	60,000,000	0%
Buildings	36,888,235	-	-	-	36,888,235	13,836,011	691,567	-	14,527,577	3%
Plant and machinery	236,427,185	-	-	-	236,427,185	196,527,167	1,197,001	-	197,724,167	3%
Electric installations	1,668,800	-	-	-	1,668,800	1,609,946	5,885	-	1,615,831	10%
Tools and equipment	3,295,993	-	-	-	3,295,993	2,947,804	34,819	-	2,982,623	10%
Furniture and fixtures	1,381,618	-	-	-	1,381,618	1,233,005	14,861	-	1,247,866	10%
Office equipment	1,616,639	-	-	-	1,616,639	1,426,377	19,026	-	1,445,403	10%
Air Conditioner's	360,036	-	-	-	360,036	328,407	3,163	-	331,570	10%
Vehicles	1,973,962	-	-	-	1,973,962	1,966,691	1,454	-	1,968,145	20%
Tools	2,100,000	-	-	-	2,100,000	1,844,477	25,552	-	1,870,029	10%
Machinery	13,607,739	-	-	-	13,607,739	5,601,991	240,172	-	5,842,163	3%
30.06.2025	<u>389,320,207</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389,320,207</u>	<u>227,321,874</u>	<u>2,233,501</u>	<u>-</u>	<u>229,555,375</u>	<u>129,764,832</u>

13.1.1 Depreciation for the year has been allocated as under.

	Note	2026 Rupees	2025 Rupees
Cost of Sales	23.2	1,727,214	1,786,801
Administrative expenses	24	431,803	446,700
		<u>2,159,017</u>	<u>2,233,501</u>

13.1.2 Had there been no revaluation the related figures of land, building and plant & machinery at June 30, 2026 would have been as follows:

	2026			2025		
	Cost as on June 30, 2026	Accumulated depreciation	Book value June 30, 2026	Cost as on June 30, 2025	Accumulated depreciation	Book value June 30, 2025
Land	2,034,473	-	2,034,473	2,034,473	-	2,034,473
Building	10,930,908	3,794,815	7,136,093	10,930,908	3,574,111	7,356,797
Plant & machinery	60,454,761	20,987,702	39,467,059	60,454,761	19,767,071	40,687,690
	<u>73,420,142</u>	<u>24,782,517</u>	<u>48,637,625</u>	<u>73,420,142</u>	<u>23,341,182</u>	<u>50,078,960</u>

13.2 CAPITAL WORK IN PROGRESS

Plant and machinery					20,649,370	20,649,370
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14 LONG TERM LOAN AND ADVANCES

Loan to employees - Secured					27,923	27,923
Less: Current portion shown under current asset	19				(27,923)	(27,923)
					<u>-</u>	<u>-</u>

14.1 Interest free loans to employees are provided by company. These are repayable in a lump sum or by way of monthly installment over a period of three to five years. The company uses extreme discretion to provide loan to employees on Non-Interest to help employees. This loan amount does not include any amount given as loan to Directors or Chief Executive.

15 LONG TERM DEPOSITS AND PREPAYMENTS

Security deposit					770,232	770,232
					<u>770,232</u>	<u>770,232</u>

16 STORES, SPARES AND LOOSE TOOLS

Consumable stores					18,289,748	18,289,748
Spares					16,524,986	16,524,986
Loose tools					6,198,729	6,198,729

					<u>41,013,463</u>	<u>41,013,463</u>
Provision for obsolete items					(15,382,186)	(10,460,570)
					<u>25,631,277</u>	<u>30,552,893</u>

16.1 Provision for obsolete items comprises;

Balance at the beginning of the year					10,460,570	6,152,020
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Provision made during the year :

Consumable stores					2,194,770	1,865,554
Spares					1,982,998	1,665,462
Loose tools					743,847	777,534
					<u>4,921,616</u>	<u>4,308,550</u>
Balance at the end of the year					<u>15,382,186</u>	<u>10,460,570</u>

16.2 Consumable stores, spares and loose tools cost PKR: 41,013,463 (2025: 41,013,463) have been valued at PKR: 25,631,277 (2025: 30,552,893) being the replacement cost of stores, spares and loose tools. The amount charge to profit or loss in respect of stores, spares and loose tools written down to net realizable value is PKR: 4,921,616 (2025: 4,308,550).

16.3 No item of stores, spares and loose tools is pledged as security as at reporting date.

16.4 No item of stores, spare and loose tools are held for capitalization as at reporting date.

17 STOCK-IN-TRADE

Raw Material		5,675,489	5,675,489
Work in process		13,798,961	13,798,961
Finished goods		13,846,582	13,846,582
		33,321,032	33,321,032
Provision for slow moving items	17.1	(13,380,825)	(9,067,856)
		19,940,207	24,253,176

17.1 Provision for slow moving items comprises;

Balance at the beginning of the year		9,067,856	4,998,155
Raw Material		851,323	847,558
Finished goods		3,461,646	3,222,143
		4,312,969	4,069,701
Balance at the end of the year		13,380,825	9,067,856

17.2 Raw material stock cost PKR: 5,675,489 (2025: Rs. 5,675,489) have been valued at PKR: 3,125,285 (2025: Rs. 3,976,608) being the replacement cost of raw material. The amount charge to profit or loss in respect of raw material written down to net realizable value is PKR: 851,323 (2025: 847,558).

17.3 Finished goods stock cost PKR: 13,846,582 (2025: 13,846,582) have been valued at PKR: 3,015,962 (2025: Rs. 6,477,607) being the net realizable value of finished goods. The amount charge to profit or loss in respect of Finished Goods written down to net realizable value is PKR: 3,461,646 (2025: 3,222,143).

17.4 No item of stock in trade is pledged as security as at reporting date.

18 TRADE DEBTS
Unsecured:

Considered good		-	526,134
Considered Doubtful		1,216,589	690,455
		1,216,589	1,216,589
Allowance for ECL	18.1	(1,216,589)	(690,455)
		-	526,134

18.1 Particulars of allowance for ECL on doubtful debts

Balance at beginning of the year		690,455	164,323
Allowance no longer required / recovered		-	-
		690,455	164,323
Charge during the year		526,134	526,132
Balance at the end of the year		1,216,589	690,455

19 LOANS AND ADVANCES

Current portion of loans to employees		27,923	27,923
		27,923	27,923

20 TAX REFUND DUE FROM GOVERNMENT

Income Tax Refundable	20.1	19,963,254	19,882,227
Sales Tax Refundable		3,774,360	3,571,917
		23,737,614	23,454,144

20.1 Income Tax Refundable

Opening balance		19,882,227	19,792,671
Add: Deducted at source		81,027	89,556
Adjusted during the year		-	-
Closing Balance		19,963,254	19,882,227

21 CASH AND BANK BALANCES

Cash in hand		937	2,396
Cash at banks - current accounts		243,568	339,306
		244,505	341,704

22	NET SALES			
	Local sales:			
	Gross sales		-	-
	Less: Sales Tax		-	-
			<u>-</u>	<u>-</u>
23	COST OF SALES			
	Raw Material Consumed	23.1	-	-
	Manufacturing expenses	23.2	4,189,931	4,682,063
			<u>4,189,931</u>	<u>4,682,063</u>
	WORK IN PROCESS			
	Opening work in process		13,798,961	13,798,961
	Closing work in process		(13,798,961)	(13,798,961)
			<u>-</u>	<u>-</u>
	COST OF GOODS MANUFACTURED		<u>4,189,931</u>	<u>4,682,063</u>
	FINISHED GOODS			
	Opening		13,846,582	13,846,582
	Closing		(13,846,582)	(13,846,582)
			<u>-</u>	<u>-</u>
			<u>4,189,931</u>	<u>4,682,063</u>
23.1	RAW MATERIAL CONSUMED			
	Opening inventory		5,675,489	5,675,489
	Purchases		-	-
	Closing inventory		(5,675,489)	(5,675,489)
			<u>-</u>	<u>-</u>
23.2	MANUFACTURING EXPENSES			
	Salaries, wages & benefits		611,514	660,494
	Fuel, power, water & gas		1,164,534	1,515,989
	Conveyance, freight & octroi		8,450	7,410
	Repair & maintenance		33,580	29,920
	Factory misc expenses		-	1,000
	Canteen expense		20,640	28,950
	Other expenses		-	27,500
	Security Service charges		624,000	624,000
	Depreciation	13.1.1	1,727,214	1,786,801
			<u>4,189,931</u>	<u>4,682,063</u>
24	ADMINISTRATIVE EXPENSES			
	Salaries and benefits		958,516	894,081
	Postage, telephone & telegram		158,820	101,697
	Printing & Stationery		292,305	272,732
	Legal and professional		954,427	835,016
	Conveyance		124,220	104,155
	Office expenses		11,134	3,020
	Depreciation	13.1.1	431,803	446,700
			<u>2,931,225</u>	<u>2,657,401</u>
25	OTHER OPERATING EXPENSES			
	Share Registrar Fee		180,000	144,000
	Provision for obsolete items		4,921,616	4,308,550
	Provision for slow moving items		4,312,969	4,069,701
	Auditor's remuneration	25.1	187,500	126,600
	Allowance for Expected credit loss		526,134	526,132
			<u>10,128,219</u>	<u>9,174,984</u>
25.1	Auditor's remuneration:			
	Annual Statutory Audit		175,000	114,100
	Half Yearly Review		12,500	12,500
			<u>187,500</u>	<u>126,600</u>
26	FINANCE COST			
	Mark up on Short term borrowings		8,000,000	8,000,000
	Bank charges & commission		191	191
			<u>8,000,191</u>	<u>8,000,191</u>

28 TAXATION

Current - for the year

28.1 - -

28.1 Under Section 113 of the Income Tax Ordinance 2001, tax has been provided on the basis of turnover, being minimum tax. According to Section-113 tax liability for the corporate tax payer being higher of tax on taxable income or minimum tax @1.25% (2025 : @ 1.25%) of turnover. However, minimum tax shall not be applicable in case the Company having turnover less than rupees ten million or declares gross loss before setting-off depreciation and other inadmissible expenses, as per provision to Sec-113(1).

29 (LOSS) PER SHARE

Basic (Loss) per share

2026 2025

(Loss) after taxation

(25,249,566) (24,514,639)

Weighted average number of outstanding ordinary shares

5,800,000 5,800,000

(Loss) per share

(4.35) (4.23)

Diluted (Loss) per share

There is no dilution effect on the basic loss per share of the Company, as the Company has no such

30 REMUNERATION TO CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

	2026				2025			
	Chief Executive	Directors	Executives	Total	Chief Executive	Directors	Executives	Total
Managerial remuneration	-	-	-	-	-	-	-	-
No. of Persons	1	-	2	3	1	-	2	3

30.1 Chief executive and directors have waived off their remuneration.

31 PRODUCTION CAPACITY

Production capacity of plant can not be determined as this depends upon relative proportion of various type of bolts and nuts produced.

32 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation and comparison, the effects of which are not material.

33 TRANSACTIONS WITH RELATED PARTIES

The related parties comprises directors and key management personnel. The company continues to have a policy whereby all transactions with related parties are entered at arm's length price using admissible valuation method and expenses are charged on actual basis.

Nature of relationship	Nature of transactions	Note	2026	2025
Director	Loan received	11.2	3,718,213	5,291,194

34 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

The board of directors has overall responsibility for the establishment and oversight of company's risk management framework. The board is also responsible for developing and monitoring the company's risk management policies.

Fair value of financial instruments

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arms length transaction. As at June 30, 2026 the net fair value of all financial instruments has been based on the valuation methodology outlined below:-

Long-term deposits

Long term deposits does not carry any rate of return. The fair value of it has been taken at book value as it is not considered materially different and readily exchangeable.

Non-current liabilities

For all non-current liabilities the fair values have been taken at book values as these are not considered materially different based on the current market rates of return and reprising profiles of similar non-current liabilities.

Other financial instruments

The fair values of all other financial instruments are considered to approximate their book values as they are short term in nature.

The analysis of yield / mark-up rate risk is as under:

	2026 Rupees	2025 Rupees
Financial assets at amortised cost		
Trade debtors	-	526,134
Loans and advances	27,923	27,923
Long term deposits	770,232	770,232
Other receivables	169,909	169,909
Cash & bank balances	244,505	341,704
	1,212,569	1,835,902
Financial liabilities at amortised cost		
Short term Finance	100,733,785	97,015,572
Trade and other payable	11,910,780	10,178,998
Accrued Markup	56,739,227	48,739,227
	169,383,792	155,933,797

Interest rate risk management

Interest rate risk arises from the possibility that changes in interest rates will affect the value of financial instruments. Changes in interest rates can affect the rates charged on interest bearing liabilities. This can result in an increase in interest expense relative to financial borrowings or vice versa. The Company manages its risk by interest rate swapping, maintaining a fair balance between interest rates and financial assets and financial liabilities. The effective interest rates for the monetary financial assets and liabilities are mentioned in respective notes to the financial statements.

Credit risk and concentration of credit risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties fail to perform as contracted. Out of the total financial assets of PKR 1,212,570 (June 30, 2025: PKR 1,835,902), unsecured trade debtors, Loan and advances, Long term deposits and other receivables amounting in aggregate to PKR 1,042,661 (June 30, 2025: PKR 1,494,198) are subject to credit risk.

Liquidity risk

Liquidity risk reflects the Company's inability in raising funds to meet commitments. The management closely monitors the Company's liquidity and cash flow position. This includes maintenance of statement of financial position liquidity ratios, debtors and creditors concentration both in terms of the overall funding mix and avoidance of undue reliance on large individual customer.

35 CREDIT RISK

35.1 Maximum credit exposure

The carrying amount of financial assets, excluding cash in hand, represents maximum credit exposure. The maximum exposure to credit risk as at the reporting date is:

Trade debtors	-	526,134
Loans and advances	27,923	27,923
Long term deposits	770,232	770,232
Other receivables	169,909	169,909
Cash & bank balances	244,505	341,704
	1,212,569	1,835,901

35.2 LIQUIDITY RISK

Following are the contractual maturities of financial liabilities, including estimated interest payments

	As at June 30, 2026				
	Carrying amount	Contractual cash flows	One year or less	One to five years	More than five years
	Rupees	Rupees	Rupees	Rupees	Rupees
Short term Finance	100,733,785	100,733,785	100,733,785	-	-
Trade and other payable	11,910,780	11,910,780	11,910,780	-	-
Accrued Markup	56,739,227	56,739,227	56,739,227	-	-
	169,383,792	169,383,792	169,383,792	-	-

	June 30, 2026 Rupees	June 30, 2025 Rupees
35.3 MARKET RISK		
35.3.1 Currency risk		
a) The Company is not exposed to any currency risk as at the reporting date.	-	-
35.3.2 Other Price Risk		
Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The company is not exposed to commodity price risk as it does not hold financial instruments based commodity prices.		
35.4 CAPITAL RISK MANAGEMENT		
The company's objectives when managing capital are to safeguard the company's ability to continue as going concern in order to provide return for shareholders and benefit for other stake holders and to maintain an optional capital structure to reduce the cost of capital. The company is currently financing its operations through equity and working capital.		
Total debt	100,733,785	97,015,572
Total equity	47,211,658	72,461,224
Gearing Ratio	213%	134%
36 Shariah Disclosures Under Clause Vii Of Part 1 Of Schedule Iv Of The Companies Act, 2017		
	2026	2025
Statement of Financial Position		
Liabilities		
Long term financing-islamic mode	-	-
Short term financing-islamic mode	-	-
Accrued Markup-Islamic Financing	-	-
Accrued Markup-Conventional	56,739,227	48,739,227
Assets		
Sharia-Compliant bank	-	-
Sharia-Compliant TDR	-	-
Short-term Shariah	-	-
Statement of Profit or Loss		
Profit earned from Sharia-Compliant bank deposits, bank balances	-	-
Profit earned from Sharia-Compliant TDR	-	-
Profit Accrued Sharia-Compliant TDR and subsequent received	-	-
Exchange gain earned from actual currency	-	-
Markup paid on islamic mode of financing	-	-
Markup paid on Conventional mode	-	-
Interest earned on any conventional advance	-	-
Exchange gain earned from actual currency	-	-
Breakup of Other Income		
Shariah Compliant Income	-	-
Income from financial assets	-	-
Fair value gain on re-measurment of investments at FVTPL	-	-
Dividends from short term investments	-	-
Sharia-Compliant income	-	-
Gain on disposal of Property, plant and income	-	-
Others	-	-
Income from non financial assets	-	-

Interest income	-	-
Interest on financial assets		
Reversal of ECL	-	-
Exchange gain on foreign currency translation	-	-
Fair value gain on re-measurement of investments at FVTPL	-	-
Dividends from short term investments	-	-
Gain on disposal of short term investments	-	-
Income from non financial assets	-	-
Gain on disposal of fixed assets	-	-
Liabilities written back	-	-

36.1 Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc

Name	Relationship
MCB	Bank Balances
Allied Bank Limited	Bank Balances
Bank Makramah Limited	Bank Balances
Bank Al Falah Limited	Bank Balances
National Bank of Pakistan	Bank Balances
Meezan Bank Limited	Bank Balances
Habib Metro Bank Limited	Bank Balances
Al- Braka Bank Limited	Bank Balances
Universal Auto Engineering	Short term Borrowing

37 NUMBER OF EMPLOYEES

Total number of employees as on June 30	1	4
Permanent employees as on June 30	1	1
Contractual employees	1	3

38 GENERAL

Figures have been rounded off to the nearest rupees.

39 OPERATING SEGMENT

These financial statements have been prepared on the basis of a single reportable segment as the company's asset allocation decisions are based on a single, integrated business strategy, and the company's performance is evaluated on overall basis.

40 GENDER GAP

The Company regularly undertakes an internal analysis to check whether gender pay parity is aligned based on cadres, levels and Comparable positions, and makes adjustments to ensure that women are paid on average the same as men in the same cadres. However currently there is no female employee in the company.

41 EVENTS OCCURRING AFTER THE DATE OF STATEMENT OF FINANCIAL POSITION

There is no significant event occurs subsequent to the date of the statement of financial position till the signing of the accounts.

42 DATE OF AUTHORIZATION

These financial statements were authorized for issue by the board of directors of the company on 02 October 2026



Chief Executive



Director

COMBINED PATTERN OF SHARE HOLDINGS AS AT 30/06/2026

NUMBER OF SHARE HOLDERS	S H A R E H O L D I N G S	TOTAL SHARES HELD
235	1 - 100	12,030
3,040	101 - 500	1,472,762
51	501 - 1,000	42,184
75	1,001 - 5,000	184,498
8	5,001 - 10,000	66,317
13	10,001 - 15,000	157,277
4	15,001 - 20,000	71,697
1	70,001 - 75,000	71,400
1	135,001 - 140,000	136,850
1	150,001 - 155,000	153,510
1	160,001 - 165,000	164,220
1	165,001 - 170,000	167,220
1	205,001 - 210,000	207,335
3	235,001 - 240,000	716,000
1	445,001 - 450,000	445,900
1	470,001 - 475,000	473,000
1	1,255,001 - 1,260,000	1,257,800
3,438		5,800,000

COMBINED PATTERN OF SHARE HOLDINGS AS AT 30/06/2026

CATEGORIES OF SHARE HOLDERS	NUMBER OF SHARE HOLDERS	SHARES HELD	PERCENTAGE
1- INDIVIDUAL	3,431	5,553,599	95.752%
2- INVESTMENT COMPANIES	1	1,500	0.026%
3- JOINT STOCK COMPANIES	4	240,401	4.145%
4- INSURANCE COMPANIES			
5- FINANCIAL INSTITUTIONS			
6- MODARABA COMPANIES			
7- FOREIGNERS			
8- ASSOCIATED			
0- OTHERS	2	4,500	0.078%
TOTALS	3,438	5,800,000	100.000%

ڈائریکٹر کی شہر ہولڈرز کو رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے، ہمیں آپ کے سامنے 30 جون 2026 کو ختم ہونے والے سال کے لیے آپ کی کمپنی کے آڈٹ شدہ مالی بیانات پیش کرنے میں خوشی ہو رہی ہے۔ یہ مالی بیانات بین الاقوامی اکاؤنٹنگ معیارات اور کمپنیز ایکٹ 2017 کے سیکشن 227 کے تقاضوں کے مطابق تیار کیے گئے ہیں۔

معاشی جائزہ

پاکستان کی معیشت کے تناظر میں انتہائی چیلنجنگ سال (2024-25 اور 26) کے بعد، ہم نے رواں سال کچھ استحکام کے آثار دیکھے۔ افراط زر کے اعداد و شمار سنگل ڈیجٹ پر آگئے ہیں جس سے مرکزی بینک کے لیے سود کی شرح 17.5 فیصد سے کم کر کے فی الحال 11 فیصد کرنے کی گنجائش پیدا ہوئی ہے اور توقع ہے کہ کیلنڈر سال کے اختتام تک مزید کم ہوگی۔ معاشی حالات، ناقص قانون و نظم اور باقاعدگی سے ہونے والے واقعات سال کے اختتام 30 جون 2026 تک زیادہ مددگار نہیں رہے۔ زیر جائزہ سال پاکستان کے انجینئرنگ سیکٹر کے لیے اچھا نہیں رہا کیونکہ ایندھن، بجلی، گیس اور دیگر ان پٹ لاگت میں مسلسل اضافہ قانون و نظم کی صورت حال کے ساتھ مل کر معیشت کے لیے بالکل مددگار ماحول نہیں بنا۔

اگم فیکس حکام نے ہمارے اکاؤنٹ کو منجمد کرنے کا غیر قانونی آرڈر جاری کیا اور ہمارے گاہکوں کو کمپنی کو ادائیگی روکنے کے لیے کہلا۔ اگم فیکس ڈیپارٹمنٹ نے اپنے آرڈر ڈی سی نمبر 40/01 ڈی ٹی 31 اکتوبر 2014 کے ذریعے ہمارے وینڈر بیلانٹس میو زیو لیمیٹڈ کے بینک اکاؤنٹس منجمد کر دیے تھے۔ یہ معاملہ حل ہو گیا اور اگم فیکس ڈیپارٹمنٹ کے 22-09-2015 کے خط نے بینکوں کو مطلع کیا کہ ہمارے وینڈر کمپنی کے اکاؤنٹس ڈی ٹی منسج کر دیے گئے ہیں، اگم فیکس آرڈر نمبر ڈی سی آئی آر / این ایف / پونٹ - 05 / زون - آئی ڈی / آر ٹی او - آئی آئی / 168/2015 ہمارے وینڈر کے اکاؤنٹس کے ڈی ٹی منسجٹ کا۔

اگم فیکس کی طرف سے اکاؤنٹس منجمد کرنے کا یہ آرڈر یقیناً غیر قانونی تھا کیونکہ اس میں 14 سال پرانے اندراجات شامل کیے گئے تھے۔ کہا گیا آرڈر بھی غیر قانونی تھا کیونکہ اس نے ہماری کمپنی کے ڈیپریسی ایشن کو مسترد کر دیا۔ کہا گیا آرڈر یکطرفہ طور پر منظور کیا گیا بغیر کمپنی کو سنائے۔ یہ پورا آرڈر غیر قانونی تھا اور ہمیں غیر قانونی ایڈجسٹس اور ڈیپریسی ایشن کی اجازت حاصل کرنے میں تقریباً ایک سال لگا۔ اس عرصے کے دوران ہم فیکٹری نہیں چلا سکے اور اپنے گاہک کھو بیٹھے۔ اگم فیکس ڈیپارٹمنٹ کے انفرکٹیو اعلیٰ دستی کے نتیجے میں یہ ہماری کمپنی کا بڑا نقصان تھا اور ہمیں مزدوروں اور عملے کو برطرف کرنا پڑا۔

مالی نقصان کے علاوہ یہ ہماری کمپنی کی نیک نامی کا بھی نقصان تھا۔ ہم انفران کے اعلیٰ دستی اور غیر قانونی رویے کے خلاف ڈیپریسیوٹ دائر کرنے پر غور کر رہے ہیں۔

کاروبار کرنے کی بڑھتی ہوئی لاگت بشمول مزدوری کی لاگت، اعلیٰ توانائی کی لاگت، تمام سرکاری سپورٹ اور سبسڈیز کی بندش، بڑھتے ہوئے فیکس اور بین الاقوامی مقابلے کی شدید مقابلہ کم ہمار جن کی طرف حصہ ڈالنے والے کچھ عوامل ہیں۔ گزشتہ سال کے غیر معمولی منافع نے بھی متعلقہ سال کے درمیان مارجن کے فرق کو وسیع کر دیا ہے۔

کمپنی کے ڈائریکٹرز، انتظامی ٹیم، عملہ اور مزدور بہتر مارجن کے ساتھ مزید برآمدی کاروبار حاصل کرنے کی سخت کوشش کر رہے ہیں تاکہ کمپنی کے نتائج بہتر بنائے جاسکیں۔

مالی نتائج:

کمپنی کے مالی نتائج ذیل میں پیش کیے گئے ہیں:

2025	2026	تفصیل (4,682,063)
-	-	ٹرن اوور
(4,682,063)	(4,198,931)	مجموعی نقصان
(24,514,639)	(25,249,566)	فیکس سے پہلے منافع / نقصان
-	-	فیکس کی فراہمی
(24,514,639)	(25,249,566)	بیلنس شیٹ میں منتقل شدہ جمع شدہ نقصانات
(4.23)	(4.35)	فی شیئر آمدنی

گزشتہ برسوں کے نقصان کی وجوہات:

حبیب بینک لمیٹڈ کے ساتھ مسائل

انجینی ایل کی ذمہ داری میں بڑی رقمیں شامل ہیں جو غیر قانونی اور فرضی کمپیوٹرائزیشن مارک اپ آن مارک اپ، جیکل مارک اپ اور ایکسٹرنڈیوٹی مارک اپ ہیں اور تینور سے 15 سال بعد چارج شدہ سود ہے۔ یہ سب غیر قانونی ہیں۔ کمپنی نے 5 ستمبر 2001 کو سندھ ہائی کورٹ میں سوٹ نمبر بی-90 کے تحت انجینی ایل کے خلاف ایکٹوئٹس، انجیکشن، ڈیکلریشن اور 599.214 ملین روپے کے نقصانات کا مقدمہ دائر کیا ہے۔

سندھ ہائی کورٹ کراچی میں زیر التواء قانونی کارروائی اور بینک کی طرف سے منفی سی آئی بی رپورٹنگ کی وجہ سے کمپنی پر وجیکٹ کو کم از کم صلاحیت پر چلانے کے لیے ورکنگ کمپیوٹل کا بندوبست نہیں کر سکی۔ یہ مالی بیانات جاری تشویش کی بنیاد پر تیار کیے گئے ہیں۔ جاری تشویش کے فروغ کی توثیق کے لیے انتظامیہ فکسڈ لاگت اور اخراجات میں کمی کے لیے مناسب اقدامات کر رہی ہے جو نفاذ کے مختلف مراحل میں ہیں۔ ایسے اقدامات میں وسائل کی بچت، دیگر فکسڈ لاگت کی قریبی نگرانی وغیرہ شامل ہیں لیکن ان تک محدود نہیں۔ انتظامیہ یقین رکھتی ہے کہ ان تمام اقدامات کے نتیجے میں کافی بچت پیدا ہو گی۔ جمع شدہ نقصانات کا بڑا حصہ 2013 سے 2026 تک فکسڈ لاگتوں پر ڈیپریسی ایشن پر مشتمل ہے۔

بیلا آٹوموٹیو لمیٹڈ

کمپنی نے حبیب بینک لمیٹڈ کے ساتھ طویل التواء تنازعہ طے کر لیا ہے۔ بینک نے چارج کی رہائی / خالی کرنے کے لیے نوآئیکیشن سرٹیفکیٹ فراہم کر دیا ہے اور چارج کی رہائی کے دستاویزات رجسٹرار (تحصیل حسب، ضلع سیلہ، بلوچستان) اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے پاس عمل میں ہیں۔

سیکیورٹیز ایکٹ 2015 اور لنڈز کمپنیز (سبسٹینشل ایکویزیشنز آف دوئنگ شیئرز اینڈ ٹیک اوررز) ریگولیشنز 2017 کے تحت بیلا آٹوموٹیو لمیٹڈ کے کل عام شیئرز اور کنٹرول کا 50.02 فیصد نمائندگی کرنے والے 2,900,000/- عام شیئرز حاصل کرنے کے ارادے کا عوامی اعلان۔ ہماری کمپنی کو جناب عامر نعمان کی طرف سے 2,900,000 (50.02 فیصد) دوئنگ شیئرز اور ہماری کمپنی کا کنٹرول حاصل کرنے کا مضبوط ارادہ کا خط موصول ہوا جو عمل میں ہے۔ عمل فی الحال جاری ہے اور ڈیل اب اپنے آخری مرحلے میں داخل ہو چکا ہے۔ رجسٹرار اور ایس ای سی پی کے پاس چارج کی خالی ہونے کے بعد، کمپنی بنیاد ورکنگ کمپیوٹل حاصل کرنے اور قریب مستقبل میں پیداوار شروع کرنے کے منصوبے کے لیے مالیاتی اداروں سے رابطہ کرنے کا ارادہ رکھتی ہے۔

مستقبل کے امکانات

کمپنی مستقبل میں اس بہتری کے لیے ہمیں اضافی ورکنگ کمپیوٹل کی ضرورت ہے جسے ہم اپنی پیداوار بڑھانے کی کوشش کر رہے ہیں۔ جیسا کہ آپ جانتے ہیں کہ کسی صنعت کی ترقی کے اہم عوامل صحت مند ماحول وغیرہ ہیں۔ ہم اپنے گاہک اور سٹریٹس کی ایڈجسٹمنٹ اور اپنے ورکنگ کمپیوٹل کی ضروریات کو حل کر کے کمپنی کی کارکردگی میں بنیادی بہتری کی طرف جا رہے ہیں۔ پلانٹ کو مناسب ورکنگ کمپیوٹل کی کمی اور ہچکچلی بھاری مالیاتی چارجز کی وجہ سے مکمل طور پر استعمال نہیں کیا گیا۔ تاہم صورتحال عارضی ہے اور کمپنی کے ڈائریکٹرز اس صورتحال پر قابو پانے کے لیے ہر ممکن کوشش کریں گے۔ اوپر بیان کردہ وجوہات کی بنا پر ڈائریکٹرز کو یقین ہے کہ اگر ہمیں مزید ورکنگ کمپیوٹل مل جائے تو کمپنی قریب مستقبل میں بہت اچھے نتائج دے گی۔ یہ پیش گوئی کی گئی ہے کہ پورا جمع شدہ نقصان (ان شاء اللہ) جون 2029 کو ختم ہونے والے سال میں مکمل طور پر ختم ہو جائے گا۔

ماضی کی کامیابیاں

اٹلس ہونڈا لمیٹڈ کے سی ای او نے بیلا آٹوموٹیو لمیٹڈ کو ہائی ٹیک فورجنگ اجزاء کے لیے ایوارڈ پیش کیا، جو ان کے اٹلس ہونڈا پلانٹ کراچی میں منعقدہ چھٹی آٹو پارٹس مینوفیکچررز سیمینار میں دیا گیا۔ مہرن ریو اینیول ایوارڈ سوزوکی مہرن کی بحالی میں اہم شراکت کے اعتراف میں۔ پاک سوزوکی موٹر کمپنی لمیٹڈ کے سی ای او نے بیلا آٹوموٹیو لمیٹڈ کو پیش کیا۔

شیئرز ہولڈنگ کا بیٹرن

30 جون 2026 تک کمپنیز ایکٹ 2017 کے سیکشن 227 (2) (ایف) کے مطابق کمپنی کے شیئرز ہولڈنگ کا بیٹرن اس رپورٹ کے ساتھ منسلک ہے۔

ایس سی ای بی سرکولر 10 آف 2024 کے تحت صفی تحوّل کے فرق کا بیان

کمپنی فی الحال غیر فعال ہے؛ لہذا ہم محدود عملے کے ساتھ اور بغیر خاتون ملازمین کے کام کر رہے ہیں۔ جب کمپنی اپنے آپریشنز دوبارہ شروع کرے گی تو ضروری تقابلی انکشافات کیے جائیں گے۔

آڈیٹر کی تحفظات:

جاری توثیق کے مفروضے

- (a) آڈیٹر نے ایک نوٹ لکھا ہے کہ سال کے دوران کمپنی نے 25.249 ملین روپے (30 جون 2025: 24.514 ملین روپے) کا خالص نقصان اٹھایا اور سال کے آخر میں جمع شدہ نقصانات 129.102 ملین روپے (30 جون 2025: 105.264 ملین روپے) رپورٹ کیے ہیں، جن میں 2013 سے 2026 تک کلسڈ اثاثوں پر جمع شدہ ڈیپریسی ایشن شامل ہے۔
- (b) کمپنی نے آئی اے ایس-36 "اثاثوں کی اسپائرمنٹ" کے تحت "کمپنٹل ورک ان پروگریس" کے لیے اسپائرمنٹ کا جائزہ نہیں لیا ہے۔ اسپائرمنٹ کے اشدے موجود ہیں، کیونکہ کمپنی نے اپنی پراپٹی، پلانٹ اور آلات کی دوبارہ تشخیص کے وقت اسی نوعیت کے اثاثوں کی قدر میں کمی دکھائی۔ کمپنٹل ورک ان پروگریس میں شامل مشینری فنڈز کی کمی کی وجہ سے ابھی تک نصب نہیں کی گئی۔ تاہم انتظامیہ کا ارادہ ہے کہ کمپنی کے آپریشنل ہونے کے ساتھ ہی مشینری نصب کی جائے گی اور آئی اے ایس-36 کے تقاضے پوری طرح پورے کیے جائیں گے۔
- (c) آئی اے ایس 505 "میر وئی تصدیقات" کے مطابق کمپنی کے قانونی مشیر سید مامون حسین اینڈ کمپنی کو قانونی تصدیق کا خط بھیجا گیا تاہم کوئی جواب موصول نہیں ہوا۔ ہم یہ بھی تصدیق کرتے ہیں کہ مذکورہ قانونی مشیر کے ساتھ کوئی قانونی مقدمہ زیر التواء نہیں ہے۔

(d) کمپنی نے یونیورسل آٹو انجینئرنگ سے قرض حاصل کیا ہے۔ یہ قرض حبیب بینک لمیٹڈ سے حاصل کردہ پبلک قرض کی ادائیگی کے مقصد سے حاصل کیا گیا تھا جو ریکوری سوٹ نمبری-94 آف 2001 کے تحت زیر التواء تھا۔

(e) نوٹ نمبر 20 میں بیان کردہ 3.57 ملین روپے کی سبزی فیکس ریفرنڈ کمپنی کے دوبارہ آپریشنل ہونے کے ساتھ ہی ایڈجسٹ کی جائے گی۔

پراپٹی پلانٹ اینڈ انکوائمنٹس:

یہ مزید تصدیق کی جاتی ہے کہ انسٹالیشن آپریشن میں کمی اور ورکنگ کمپنٹل کی کمی، بینک کی طرف سے منفی ایس بی پی ای سی آئی بی رپورٹنگ کی وجہ سے تاخیر کا شکار ہوئی، کمپنی مشینری کی مناسب انسٹالیشن کے لیے ورکنگ کمپنٹل کا بندوبست نہیں کر سکی۔

کمپنی رجسٹر آف لینڈز (تحصیل حب، ضلع سبیلہ، بلوچستان) اور ایم/ایس سکیورٹیز اینڈ انکوائمنٹس کمیشن آف پاکستان سے اپنی پراپٹی کی رہائی کے عمل میں بھی ہے کیونکہ اس نے بینک یعنی ایچ بی ایل کے تمام قرضے صاف کر دیے ہیں۔

رجسٹر اور ایس ای سی پی کے پاس چارج کی خالی ہونے کے بعد، کمپنی نیا ورکنگ کمپنٹل حاصل کرنے اور قریب مستقبل میں پیداوار شروع کرنے کے منصوبے کے لیے مالیاتی اداروں سے رابطہ کرنے کا ارادہ رکھتی ہے۔

موجودہ آڈیٹر زایم/ایس مشتاق اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس ریٹائر ہو رہے ہیں اور دوبارہ تقرری کے لیے خود کو پیش کر رہے ہیں۔

اعتراف

آپ کا پورڈ آف ڈائریکٹر ذلیہر، عملہ اور کمپنی کے انتظام کی اچھی ہم آہنگی ٹیم ورک کی تعریف کرتا ہے تاکہ کمپنی کو منافع میں لایا جاسکے۔

ہم اپنے مشیر ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے انتظامیہ کی صلاحیت اور گلن پر اعتماد کا مظاہرہ کیا۔ ہم اپنے قیمتی گاہکوں، اپنے ویٹرز اور ٹھیکیداروں کا بھی شکریہ ادا کرتے ہیں جنہوں نے کمپنی کے ساتھ طویل مدتی کاروباری تعلقات برقرار رکھے۔

حب: 2 اکتوبر 2026



چیف ایگزیکٹو



ڈائریکٹر

چیرمین کی جائزہ رپورٹ

کارپوریٹ گورننس کے ضابطہ (Code of Corporate Governance) کی ضروریات کے مطابق کمپنی کے بورڈ آف ڈائریکٹرز کی سالانہ کارکردگی کا جائزہ لیا گیا ہے۔ اس جائزے کا مقصد یہ یقینی بنانا ہے کہ بورڈ کی مجموعی کارکردگی اور مؤثریت کو کمپنی کے مقاصد کے تناظر میں متعین توقعات کے مطابق پرکھا جائے۔

بورڈ آف ڈائریکٹرز کی مجموعی کارکردگی اور مؤثریت کو مالی سال جو 30 جون 2026 کو ختم ہوا، کے لیے تسلی بخش قرار دیا گیا ہے۔ تاہم، بورڈ کی کارکردگی میں مزید بہتری کے راستے میں زیر سماعت عدالتی مقدمے اور فنڈز کی عدم دستیابی جیسی رکاوٹیں موجود ہیں۔

یہ مجموعی جائزہ بورڈ کی بنیادی ذمہ داریوں کی جانچ پر مبنی ہے، جن میں وژن، مشن اور اقدار، منصوبہ بندی میں شمولیت، پالیسیوں کی تشکیل، کاروباری سرگرمیوں اور مالی انتظام کی نگرانی، کمپنی کے ملازمین سے تعلقات، اور کمپنی کے کاروبار کو مؤثر انداز میں چلانا شامل ہیں۔

کمپنی کے بورڈ آف ڈائریکٹرز کو بورڈ اور کمیٹی اجلاسوں سے پہلے ایجنڈا اور معاون مواد بروقت فراہم کیا گیا۔ بورڈ کے لازمی اجلاس وقت پر منعقد کیے گئے تاکہ اپنی ذمہ داریاں پوری کی جاسکیں۔ ایگزیکٹو اور نان ایگزیکٹو ڈائریکٹرز دونوں نے کمپنی کو درپیش اہم معاملات پر بورڈ اجلاسوں میں بھرپور حصہ لیا۔

عبدالمتین

چیرمین

حب: 2 اکتوبر 2026

بیلا آٹوموٹو لمیٹڈ

نوٹس برائے سالانہ اجلاس عام

بذریعہ مذکور اطلاع دی جاتی ہے کہ "بیلا آٹوموٹو لمیٹڈ" کی 43 ویں سالانہ جنرل میٹنگ بدھ، 28 اکتوبر 2026 کو صبح 10:00 بجے پلاٹ نمبر 1 اور 3، موضع پاتھرا، حب چوکی، بلوچستان میں منعقد کی جائے گی تاکہ درج ذیل کاروبار طے کیا جاسکے:

1. 28 اکتوبر 2025 کو منعقدہ 42 ویں سالانہ جنرل میٹنگ کے منٹس پڑھنا اور ان کی تصدیق کرنا۔
2. 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالی بیانات، بشمول ڈائریکٹر اور آڈیٹر کی رپورٹ، وصول کرنا، ان پر غور کرنا، منظور کرنا اور اپنانا۔
3. 30 جون 2027 کو ختم ہونے والے سال کے لیے آڈیٹر کی تقرری کرنا اور ان کا معاوضہ مقرر کرنا۔ ریٹائر ہونے والے آڈیٹر میسرز مشتاق اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس اہل ہونے کی وجہ سے دوبارہ تقرری کے لیے خود کو پیش کر رہے ہیں۔
4. چیئر کی اجازت سے کوئی بھی دیگر کاروبار طے کرنا۔

بورڈ کے حکم سے



عمر متین اللہ والا

ڈائریکٹر اور کمپنی سیکرٹری

کراچی: 2026-10-07

نوٹس:

1. سالانہ جنرل میٹنگ میں شرکت اور ووٹ دینے کا حق رکھنے والا رکن اپنے بھائی پر کسی مقرر کر سکتا ہے جو اس کی جگہ شرکت کرے۔
2. ہر کسی کمپنی کے پاس میٹنگ کے انعقاد کے وقت سے کم از کم 48 گھنٹے پہلے جمع کرانی ہوں گی، جن میں (i) رکن کا نام؛ (ii) سی این آئی سی / این ٹی این نمبر؛ (iii) فلیو نمبر / سی ڈی سی آئی اے ایس نمبر؛ (iv) سیل نمبر؛ اور (v) ای میل ایڈریس شامل ہوں۔
3. کمپنی کی شیئرز انسفر بکس 22 اکتوبر 2026 سے 28 اکتوبر 2026 تک (دونوں دن شامل) بند رہیں گی۔
4. شیئرز ہولڈرز سے درخواست ہے کہ اپنے رجسٹرڈ ایڈریس میں کسی بھی تبدیلی کی فوری اطلاع کمپنی کے رجسٹرڈ آفس کو دیں یا belaautomotives@gmail.com پر ای میل کریں۔

5. 10 فیصد یا اس سے زیادہ ووٹنگ پاور رکھنے والے ارکان میٹنگ میں شرکت کے لیے ویڈیو لنک کی سہولت کی درخواست کر سکتے ہیں۔
6. ایس ای سی پی کی ہدایت کی تعمیل میں تاکہ ارکان کو سالانہ مالی بیانات اور نوٹس الیکٹرانک میل سسٹم (ای میل) کے ذریعے موصول ہوں، اس سلسلے میں ارکان سے درخواست ہے کہ اپنی رضامندی belaautomotives@gmail.com پر کمپنی کو ای میل کے ذریعے پہنچائیں۔ کسی بھی استفسار / مسئلہ / معلومات کے لیے سرمایہ کار درج ذیل نمبر زیا ای میل ایڈریس پر شیئرز رجسٹر اسے رابطہ کر سکتے ہیں: میسرز جو آفس رجسٹر اسرومز (پرائیویٹ) لمیٹڈ، روم نمبر 20، پانچویں منزل، ار کے اسکوائر ایکسٹینشن، نیو چلی، شاہراہ اہلیاقت، کراچی۔

ٹیلی فون: 75-32440974-021

ای میل: jwaffsregistrar@gmail.com، info@jwaffs.com



PROXY FORM

The Secretary
Bela Autom otives Limited
Plot # 1& 3, Mouza Pathra,
Hub Chowki, Balochistan

I/We _____

of _____

being a member of Bela Automotives Limited, Karachi and holder of _____

ordinary shares as per R.F. No. _____ hereby appoint _____

_____ of _____

or failing him/her _____

of _____

as my proxy to attend and vote for me and on by behalf at the Annual General Meeting of the Company to be held on Wednesday, October 28, 2026 at 10:00Am, at Plot No. 1 & 3, Mouza Pathra, Hub Chowki, Balouchistan and at any adjournment thereof.

Witness 1:

Name: _____

CNIC: _____

Witness 2:

Name: _____

CNIC: _____

Signature: _____

Signature: _____

Signature
on Five
Rupees
Revenue
Stamp

Notes:

Signature of Member(s)

- a) This form of proxy duly completed must be received at the Registered Office of the Company at Plot No. 1 & 3, Mauza Pathra, Hub Chowki, Blouchhistan, not later than 48 hours before the time of holding the meeting
- b) A proxy shall also be a shareholder of the Company.
- c) The signatures of the witnesses on the proxy form should be their name, address and a copy of the attested identity card.
- d) The proxy shall produce his original CNIC at the time of meeting.

43 واں سالانہ اجلاس عامہ

پراکسی فارم

جناب سیکرٹری

بیلہ آٹو میوزیمینڈ پلاٹ 1838، موضع پاتھرا،

حب چوکی، بلوچستان)

میں/ہم _____ ولد _____

_____ ساکن

بجائیت ممبر بلہ آلو موٹوز لمیٹڈ ----- شیر زر کھتا ہوں۔

میں جناب ولد ساکن

بیلہ آٹوموٹوئیز لمیٹڈ ہے۔

جس کا رجسٹرڈ فوئیو نمبر..... کو اپنا پیرا کسی مقرر کرتا ہوں تاکہ وہ کمپنی کے سالانہ اجلاس عامہ جو کہ 28 اکتوبر 2026 بروز بدھ بوقت صبح

10:00 بجے پلاٹ نمبر 3-1، موضع پاتھرا، حب چوکی، بلوچستان میں منعقد ہوا ایسا ہوا کمپنی کے سالانہ جنرل مینٹنگ میں شرکت کرے اور میری طرف سے ووٹ

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قوله ونمبر

..... مستنطق

گوابان

..... دستخط

.....

نام

نام

.....¹⁰
¹¹

$$\frac{1}{2} \frac{d}{dt} \left(\frac{1}{2} \frac{d}{dt} \right)$$

شناختی کارڈ نمبر _____

شناختی کارڈ نمبر _____

نوٹس:

- (1) پراسیکیوٹ کا یہ فارم مناسب طریقے سے مکمل شدہ کمپنی کے رجسٹرڈ آفس پلاٹ نمبر 1-3، موضع پاتھرا، جب چوکی، بلوچستان میں میٹنگ کے انعقاد کے وقت سے 48 گھنٹے پہلے موصول ہونا چاہیے۔
- (2) ایک پراسیکیوٹ کا شیئر ہولڈر بھی ہوگا۔
- (3) پراسیکیوٹ فارم پر گواہوں کے دستخط ان کا نام، پتہ اور تصدیق شدہ شناختی کارڈ کی کاپی ہونا چاہیے۔
- (4) پراسیکیوٹ ہولڈر اپنا اور جینرل شناختی کارڈ میٹنگ کے وقت پیش کرے گا،

Undelivered, please return to:

REGISTERED OFFICE & FACTORY

Plot No. 1 & 3, Mouza Pathra, Hub Chowki, Balouchistan.