



# BELA AUTOMOTIVES LIMITED

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

BAL/493/2023  
October 3, 2023

Mr. Hafiz Maqsood Munshi  
Manager, Companies & Securities Compliance- RAD  
M/s Pakistan Stock Exchange Ltd  
Karachi.



Ref: **REMOVE BELA AUTOMOTIVES LTD FROM DEFAULTERS' SEGMENT OF EXCHANGE, COMPLIANCE OF THE REGULATIONS OF THE LISTING OF COMPANIES AND CORPORATE BRIEFING SESSION.**

Dear Sir,

Please refer to your letter no. PSX/C-932-1423 dated September 01, 2023.

We held our Corporate Briefing Session for our company at 10 AM on Friday, September 22, 2023 at 603, 6 floor Business Plaza Mumtaz Hassan Road Off I I Chundrigar Road Karachi.

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

Please refer to your What Sapp Thursday September 28, 2023, and your letter C-932-1150 dated July 14, 2023 received through your What Sapp dated September 28, 2023,

Please note that the relevant compliances have already been made and shared with you. You are hereby requested to remove Bela Automotives Limited from the Defaulters Segment of Exchange

**letters of Remove BELA from the Defaulters Segment of Exchange.**

- a. Letter # BAL/416/2023 dated September 13, 2021 received in your office dated September 15, 2021
- b. letter # BAL/101/2022 dated February 1, 2022 received in your office dated February 3, 2022.
- c. letter # BAL/310/2022 dated July 7, 2022 received in your office through TCS dated July 11, 2022.
- d. letter # BAL/323/2022 dated October 7, 2022 received in your office dated October 13, 2022.
- e. letter # BAL/392/2023 dated January 26 2023 received in your office dated January 27, 2023.
- f. letter # BAL/397/2023 dated February 8, 2023 received in your office dated February 8, 2023.
- g. letter # BAL/453/2023 dated June 19, 2023 received in your office dated June 22, 2023.
- h. letter # BAL/458/2023 dated July 3, 2023 received in your office dated July 4, 2023.

Contd...P/2



# BELA AUTOMOTIVES LIMITED

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

-2-

3rd Quarterly Financial Statement for the period ended March 31, 2023.

The same could not be uploaded on Pucars system due to technical fault, Through email attachment Financial Statement (shafaq shakir@psx.com.pk) Copy of email enclosed.

Holidays April 29, 2023, April 30, 2023 and May 1, 2023 after Holiday Bela is Submitted by had 3rd Quarterly Financial Statement for the period ended March 31, 2023 through letter No. BAL/425/2023 dated April 28, 2023 received in your office dated May 2, 2023, Copy of letter enclosed.

## **Late Submission of Financial Statements and Annual General Meeting**

Please note that Bela Automotives Ltd was facing crises in the past due to which name of the company and its directors was reported in CIB of State Bank of Pakistan. HBL filed recovery Suit against the company, therefore, company could not avail finance facilities to run the business.

Due to pending litigation in the Honorable High Court of Sindh at Karachi and adverse, unlawful CIB reporting by the SBP and HBL, Company, could not arrange working capital to continue to run the project, from other Financial Institutions / Banks and others Companies due to adverse ECIB reporting, Please note that Bela Automotives Ltd was facing crises in the past due to which name of the company and its directors was reported in ECIB of State Bank of Pakistan. therefore, company could not avail finance facilities to run the business.

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

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

**Kindly condone the delay in view of submission made in Financial Statements and Annual General Meeting, above as we are a small size company and trying our best to revive it for the benefit of its shareholder. Any penal action would be a burden on the company which may leads to closure of business of the company.**

Keeping in view the above circumstances it is requested to please condone the delay in submission of accounts and AGM. In view of the above compliances we request that trading of our shares be reinstated immediately.

**As we have updated the submission of our financial statement upto March 31, 2023, in shah Allah future compliance, in submission of accounts and AGM in time.**

We are in the process to explore a prosperous for restructuring of the company or merger with a healthy company.

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

Contd...P/3



# BELA AUTOMOTIVES LIMITED

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

-3-

1. Please note that the relevant compliances have already been made and shared with you. You are hereby requested to remove Bela Automotives Limited from the Defaulters Segment of Exchange.
2. We have made the required compliance and resolved all pending issues and Payment of PSX outstanding fees including the SECP Supervisory fees paid.
3. All pending Annual General Meetings were already held after approval of M/s Securities & Exchange Commission of Pakistan from up to June 30, 2022.
4. We have already sent all related documents, and intimated SECP and your office regarding the same.
5. The company is registered with CENTRAL DEPOSITORY COMPANY OF PAKISTAN LTD (CDC)
6. The company is registered with PAKISTAN UNIFIED CORPORATE ACTIONREPORTING SYSTEM (PUCAR)
7. The company held our Corporate Briefing Session on September 22, 2023.

In view of the above compliances, we request that, the trading status of our company, be reinstated immediately.

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

Please note that the relevant compliances have already been made and shared with you. You are hereby requested to remove Bela Automotives Limited from the Defaulters Segment of Exchange.

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

We appreciate your consideration and cooperation.  
Best regards

For Bela Automotives Limited,

  
Abdul Mateen  
Chief Executive

Copy To:

1. The Chief Regulatory Officer –PSX ✓
2. Mr. Jawad Haider Hashmi Head of Trading – PSX
3. Mr. S. Javaid Hussain  
M/s Jwaffs Registrar Services (Pvt) Ltd 407-408, Al Amera Center, Saddar, Karachi.



# QUARTERLY FINANCIAL REPORTS FOR THE PERIOD NINE MONTHS & 3RD QUARTER ENDED MARCH 31, 2023

From: Niaz Khan (bela2010.automotives@yahoo.com)

To: shafaq.shakir@psx.com.pk

Date: Saturday, April 29, 2023 at 03:24 PM GMT+5

M/s Pakistan Stock Exchange Ltd

Sir,

Please find attached the company quarterly financial reports for the period nine months & 3rd quarter ended March 31, 2023.

The same could not be uploaded on Pucars system due to technical fault.

Please note the contents of the attachment and do the needful.

Thanks & best regards  
Yours Truly,

Kindly acknowledge the receipt of this email

for Bela Automotives Ltd

Muhammad Niaz Khan



3rd QUarter ended March 31 2023.pdf  
7.7MB



# **BELA AUTOMOTIVES LIMITED**

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

BAL/425/2023  
April 28, 2023

The General Manager  
M/s Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Tel : 021-111001122  
Fax : 021-2410825

Reference: 03 COPY OF QUARTERLY FINANCIAL REPORTS FOR THE PERIOD NINE MONTHS & 3RD QUARTER ENDED MARCH 31, 2023 AND COMPLIANCE OF THE REGULATIONS OF THE LISTING OF COMPANIES

Dear Sir,

We are pleased to enclose here with a 03 copy of quarterly financial reports for the period nine months and 3<sup>rd</sup> quarter ended March 31, 2023, and three c d.

Please refer to the above subject, of "default" all have been addressed and complied already, you are hereby requested to remove Bela Automotives Limited from Defaulters Segment of Exchange.

Thanks and regards  
Yours truly,

Kindly acknowledge the receipt.

For Bela Automotives Limited

Omer Mateen  
Director & Company Secretary

Enclose as above



---

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