

**UN-AUDITED  
FINANCIAL STATEMENTS  
FOR THE HALF-YEARLY ENDED  
DECEMBER 31, 2022**



**BELA AUTOMOTIVES  
LIMITED**

# CONTENTS

Corporate Information.....	1
Directors' Review.....	2
Auditor's Review.....	4
Balance Sheet.....	6
Profit & Loss Account.....	8
Comprehensive Income.....	9
Cash Flow Statement.....	10
Statement of Changes in Equity.....	11
Notes to the Financial Statements.....	12

# **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

## **CHIEF EXECUTIVE**

Mr. Abdul Mateen Allahwala

## **COMPANY SECRETARY**

Mr. Omer Mateen Allahwala

## **AUDIT COMMITTEE**

Mr. Omer Mateen Allahwala (Chairman)  
Mr. Anwar Iqbal (Member)  
Mr. Fazal Kafeel (Member)

## **AUDITORS**

M/s. Mushtaq & Company  
(Chartered Accountants)

## **REGISTRAR**

M/s. Jaffaw Registrar Services (Pvt.) Ltd.  
407-408, Al Amara Center, Saddar, Karachi.

## **BANKERS**

Allied Bank of Pakistan Limited  
Bank Alfalah Limited  
Summit Bank Limited  
MCB Bank Limited  
National Bank of Pakistan Limited  
Meezan Bank Limited  
Habib Metropolitan Bank Ltd  
Habib Bank Limited

## **REGISTERED OFFICE**

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

## **FACTORY**

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

**DIRECTOR'S REVIEW:**

The Board of Directors of your company is pleased to present to you this half-yearly review along with un-audited accounts of the company, for the half-yearly ended December 31, 2022.

The economic conditions remained stagnant in the period ending December 31, 2022 because of political uncertainty and low duty allowed for imported finished good. The half-yearly 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.

However, we are pleased to inform our shareholders that the Company has gone into a new mix of items and despite adverse conditions WE ARE GRATEFUL TO THE ALMIGHTY THAT He has helped us to become and report to you profitability for this period.

**OPERATING RESULT:**

The sales for the period have aggregate to Rs. 0.000 Million from Rs. 0.000 Million of the corresponding previous period. The sales have decreased this period as 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.

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.

**CAUSES OF PREVIOUS YEARS' LOSS:****PROBLEMS WITH HABIB BANK LIMITED**

HBL liability includes large amounts that are unlawful and fictitious capitalization mark up on mark up, penal mark up and mark up 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. For the reasons cited above, the Management is confident of a favourable outcome.

HBL suit B-94 is pending for announcement of decision on point whether suit is liable to be dismissed for not filling certified copy of bank statement, differences in balances of same accounts on same dates , mark up ,interest capitalized penal interest, excise duty, interest and compound & penal interest on excise duty . HBL unlawfully debited / charged interest for many years beyond tenure and the following points:

a. Opening balance 86,520,160/- b. No vouchers produced for Rs 31.399 million. c. No accounts head movement statements. d. One accounts of produced in the Court, unlawful debits of Rs 100 million. This must be some sort of record of dishonest accounting parctices. e. Non disbursal of funds and unlawful debits by HBL, destroyed our project."

Habib Bank Limited filed suit no.B-94 of 2001 against the company for recovery of Rs.176.965 million was disposed off on October 22, 2022 on account of compromise arrived at between the parties. The company agreed to pay Rs. 80 millions which will be deposited with the Nazir of High Court within three months of the order which is still pending.



**AUDITORS' RESERVATION:****Basis of Adverse Conclusion**

The main reason of loss was due to operational break down because of short of working capital which dropped the production operational efficiency.

The sales have 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 froze 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 Tazax 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 he 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.

The management anticipates that above steps will not only bring the Company out of the existing financial crisis but also contribute significantly towards the improvement of the company financial position in the foreseeable future.

The auditors have qualified their report due to the cases were in litigation and appearing in the books of accounts of the Company allegedly claimed by Habib Bank Limited. Habib Bank Limited charged Mark up on Mark up, penal Mark up, Mark up as excise duty created and capitalized a new fictitious loan.

The Auditors have written a qualification that the company has not carried out revaluation of assets. We however expect to arrange for this required revaluation next year.

**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 in future.

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.

**By Order of the Board**

**Mr. Abdul Mateen Allahwala**  
**Chief Executive**

Hub February 27, 2023



# MUSHTAQ & CO.

## CHARTERED ACCOUNTANTS

H O 407, Commerce Centre, Hasrat Mohani Road, Karachi. Tel: 021-32638521-3  
Email Address: audit.khi@mushtaqandco.com



**INDEPENDENT AUDITORS' REVIEW REPORT**  
**TO THE MEMBERS OF BELA AUTOMOTIVES LIMITED**  
**REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION**

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of **Bela Automotives Limited** (the Company) as at 31<sup>st</sup> December, 2022 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flow, and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "interim financial information), for the half year then ended. Management is substantially responsible for preparation and presentation of this interim financial reporting in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

The figures of the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and the notes forming part thereof for the quarters ended 31<sup>st</sup> December, 2022 and 2021 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2022.

### **Scope of Review**

We conducted our review in accordance with the International Standards on Review Engagements 2410, "Review of interim financial information performed by the independent Auditors of the Entity". A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Basis of Adverse Conclusion**

The following observations come to our knowledge during our review of interim financial information:

- (a) The company has incurred a net loss of Rupees 1.657 million during the half year ended December 31, 2022 and as of that date, reported accumulated losses of Rupees 51.713 million. The Company is facing operational and financial problems. 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 information has been prepared on going concern basis, but in our judgment, management's use of going concern assumption is inappropriate.
- (b) Amount in respect of demand finance Rs.41.99 million and short term running finance Rs.34.51 million as disclosed in note 5, remains unpaid to Habib Bank Limited. The company has not provided financial charges on these demand and short term running finances as these liabilities are disputed since long. The current status of the said dispute has been disclosed in Note No. 7.1.
- (c) The company has not charged depreciation for the half year ended December 31, 2022. Had the depreciation been charged in the accounts, the net loss would have been increased by the above said amount.



## MUSHTAQ & CO.

CHARTERED ACCOUNTANTS

H O 407, Commerce Centre, Hasrat Mohani Road, Karachi. Tel: 021-32638521-3

Email Address: audit.khi@mushtaqandco.com



### Adverse Conclusion

Based on our review, because of the significance of the matters discussed in paragraphs (a) to (c), the accompanying interim financial information for the half year ended December 31, 2022 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

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

Karachi:

Date: February 27, 2023

UDIN: RR2022100435nXFvE7L6



**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2022**

	Notes	(Un-audited) December 31, 2022	(Audited) June 30, 2022
<b>Rupees</b>			
<b>EQUITY &amp; LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized Capital</b>			
6,000,000 Ordinary Shares (June 2021: 6,000,000) of Rs. 10/- each		60,000,000	60,000,000
Issued, Subscribed & Paid Up Capital		58,000,000	58,000,000
Capital Reserves		14,700,000	14,700,000
Accumulated loss		(51,713,536)	(50,055,799)
Surplus on revaluation of fixed assets		95,334,786	95,334,786
		116,321,250	117,978,987
<b>Non-Current Liabilities</b>			
Long term financing		41,996,881	41,996,881
Deferred liabilities		1,932,587	1,932,587
		43,929,468	43,929,468
<b>Current Liabilities</b>			
Trade & other payables		8,437,057	7,510,239
Accrued markup		37,140,574	37,140,574
Short term borrowing	5	40,446,972	39,579,949
		86,024,603	84,230,762
Contingencies & Commitments	7	-	-
<b>Total equity and liabilities</b>		<b>246,275,321</b>	<b>246,139,217</b>

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



**Chief Executive**



**Director**

**ASSETS**
**Non-Current Assets**

Property, plant & equipment	6	145,988,237	145,988,237
Long term loans and advances		6,448	6,448
Long term deposits		770,232	770,232
		146,764,917	146,764,917

**Current Assets**

Stores, spares and loose tools		41,013,463	41,013,463
Stock in trade		33,321,032	33,321,031
Trade debts		1,084,810	1,084,810
Loans and advances		21,475	21,475
Taxation		19,621,458	19,587,280
Other receivables		4,196,850	4,092,177
Cash & bank		251,316	254,064
<b>Total current assets</b>		99,510,404	99,374,300

**Total assets**
**246,275,321**
**246,139,217**

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


**Chief Executive**

**Director**



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)**

	Half year ended		Quarter ended	
	(Un-audited) December 31, 2022	(Un-audited) December 31, 2021	(Un-audited) December 31, 2022	(Un-audited) December 31, 2021
	In Rupees		In Rupees	
Sales	-	-	-	-
Cost of sales	(917,463)	(662,432)	(447,602)	(344,166)
<b>Gross profit</b>	<b>(917,463)</b>	<b>(662,432)</b>	<b>(447,602)</b>	<b>(344,166)</b>
Administrative expenses	(727,624)	(695,378)	(499,112)	(395,879)
Selling and distribution expenses	-	-	-	-
Other operating expenses	(12,500)	(12,500)	(12,500)	(12,500)
Operating profit	(740,124)	(707,878)	(511,612)	(408,379)
Other income	-	-	-	-
Finance cost	(150)	(930)	(150)	(150)
<b>Loss before taxation</b>	<b>(1,657,737)</b>	<b>(1,371,240)</b>	<b>(959,364)</b>	<b>(752,695)</b>
Taxation	-	-	-	-
<b>Loss after taxation</b>	<b>(1,657,737)</b>	<b>(1,371,240)</b>	<b>(959,364)</b>	<b>(752,695)</b>
<b>Loss per share</b>	<b>(0.29)</b>	<b>(0.24)</b>	<b>(0.17)</b>	<b>(0.13)</b>

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

Chief Executive

Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)**

	Half Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	In Rupees		In Rupees	
<i>(Loss) for the period</i>	(1,657,737)	(1,371,240)	(959,364)	(752,695)
Other Comprehensive Income	-	-	-	-
<b><i>Total Comprehensive (loss) for the period</i></b>	<u>(1,657,737)</u>	<u>(1,371,240)</u>	<u>(959,364)</u>	<u>(752,695)</u>

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

**Chief Executive****Director**



**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED  
DECEMBER 31, 2022 (UN-AUDITED)**

	Note	(Un-audited) December 31, 2022	(Un-audited) December 31, 2021
-----Rupees-----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net (Loss) before taxation		(1,657,737)	(1,371,240)
<b>Adjustments for :</b>			
Depreciation		-	-
Finance cost		150	930
Employees Benefits		-	-
Operating profit before working capital changes		<u>(1,657,587)</u>	<u>(1,370,310)</u>
<b>Working Capital Changes</b>			
<b>(Increase) / Decrease in Current Assets</b>			
Trade debts		-	-
Loans and advances		-	-
Other receivables		<u>(104,673)</u>	<u>(49,673)</u>
		(104,672)	(49,673)
<b>Increase / (Decrease) in Current Liabilities</b>			
Trade & other payables		<u>926,818</u>	<u>12,500</u>
<b>Cash used in operations</b>		926,818	12,500
Financial charges paid		(150)	(930)
Employment benefits paid		-	-
Long term Loan & Advances		-	-
Taxes paid		<u>(34,179)</u>	<u>(19,697)</u>
		(34,329)	(20,627)
<b>Net cash generated from / (used in) operating activities</b>		(869,770)	(1,428,110)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Net cash used in investing activities</b>		-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Short term loan		<u>867,023</u>	<u>1,405,965</u>
<b>Net cash used in financing activities</b>		867,023	1,405,965
<b>Net increase / (decrease) in cash and cash equivalents</b>		(2,748)	(22,145)
Cash and cash equivalents at the beginning of the period		254,064	399,861
<b>Cash and cash equivalents at the end of the period</b>		<u><u>251,316</u></u>	<u><u>377,716</u></u>

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

**Chief Executive**

**Director**





**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)**

Particulars	Paid up Capital	Capital Reserves	Unappropriated (Loss)	Revaluation Surplus	Total
	-----Rupees-----				
Balance as at July 01, 2021	58,000,000	14,700,000	(47,076,919)	95,334,786	120,957,867
Loss for the period	-	-	(1,371,240)	-	(1,371,240)
Other comprehensive income for the period	-	-	-	-	-
Transferred from surplus on revaluation of PPE			-	-	-
<b>Balance as at December 31, 2021</b>	<b>58,000,000</b>	<b>14,700,000</b>	<b>(48,448,159)</b>	<b>95,334,786</b>	<b>119,586,627</b>
Balance as at July 01, 2022	58,000,000	14,700,000	(50,055,799)	95,334,786	117,978,987
Loss for the period	-	-	(1,657,737)	-	(1,657,737)
Other comprehensive income for the period	-	-	-	-	-
Transferred from surplus on revaluation of PPE			-	-	-
<b>Balance as at December 31, 2022</b>	<b>58,000,000</b>	<b>14,700,000</b>	<b>(51,713,536)</b>	<b>95,334,786</b>	<b>116,321,250</b>

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

**Chief Executive**

**Director**

**NOTE TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE HALF YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)****1 LEGAL STATUS AND OPERATIONS**

Bela Automotives Limited (The Company) was incorporated in Pakistan as a private limited Company on November, 1983 under companies Act 1913 and converted into Public Limited Company on August, 1985. The company shares were quoted on Karachi stock exchange on September 27, 1994. The registered office of the company is situated at Plot 1 & 3 Mouza Pathra Hub Chawki Balochistan, 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 STATEMENT OF COMPLIANCE**

This condensed interim financial information of the company has been prepared in accordance with the requirements of the International Accounting Standard (IAS 34) 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 shall prevail.

This condensed interim financial information does not include all the information required for full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2022.

This condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes for the half year ended December 31, 2022.

**2.1 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 reasonable 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.

The sales have 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 frozen the bank accounts of the company, 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 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 it denied our company's depreciation. The said Order was passed ex parte, without giving Company the right 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.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2021. Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

**4 SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS**

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision. Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 2022.



	(Un-audited)	(Audited)
	December 31, 2022	June 30, 2022
<b>5 SHORT TERM BORROWINGS</b>		
Borrowing from HBL - Secured	34,505,905	34,505,905
Due to Director	5,941,067	5,074,044
	<u>40,446,972</u>	<u>39,579,949</u>

5.1 The company has filed suit before Honorable High Court of Sindh against Habib Bank Limited, vide suit No.B-90 dated September 5, 2001 for accounts, injunction, declaration & damages for Rs. 599,214 million. For the reason cited above the company has not provided markup on demand finance. The management is confident of a favorable outcome.

5.2 Habib Bank Limited also filed suit vide suit no.B-94 of 2001 against the company for recovery of Rs.176,965 million. This case is pending for announcement of decision on point whether suit is liable to be dismissed for not filling certified copy of bank statement, differences in balances of same accounts on same dates, mark up, interest capitalized penal interest, excise duty, interest and compound & penal interest on excise duty. HBL unlawfully debited / charged interest for many years beyond tenure and the following points:  
a. Opening balance 86,520,160/- b. No vouchers produced for Rs 31,399 million. c. No accounts head movement statements. d. One accounts of produced in the Court, unlawful debits of Rs 100 million. This must be some sort of record of dishonest accounting practices. e. Non disbursement of funds and unlawful debits by HBL, destroyed our project."

#### 6 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	125,338,867	125,338,867
Capital Work in progress	20,649,370	20,649,370
	<u>145,988,237</u>	<u>145,988,237</u>

6.1 No additions and disposals were made in the operating fixed assets during the period.

6.2 Depreciation charge for the period amounted to Rs. Nil- (December 31, 2021: Rs. Nil).

#### 7 CONTINGENCIES AND COMMITMENTS

##### 7.1 Contingencies

Refer note 5. Habib Bank Limited filed suit no.B-94 of 2001 against the company for recovery of Rs.176,965 million was disposed off on October 22, 2022 on account of compromise arrived at between the parties. The company agreed to pay Rs. 80 millions which will be deposited with the Nazir of High Court within three months of the order which is still pending.

##### 7.2 Commitments

There were no commitments as on December 31, 2022,(December 31, 2021: Rs. Nil)

#### 8 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on 27th February, 2023 by the Board of Directors of the Company.

#### 9 GENERAL

Figures have been rounded off to the nearest rupees.

**Chief Executive****Director**

# **BELA AUTOMOTIVES LIMITED**



## **BOOK POST**

Under Postal Certificate

***Undelivered, please return to:***

**Bela Automotives Limited**

Plot No. 1 & 3, Mouza Pathra

Hub Chowki, Baluchistan

E-mail: [bolts@cyber.net.pk](mailto:bolts@cyber.net.pk)