

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

91ST ANNUAL REPORT 2009-2010

**STATISTICS RE : CAPITAL - TURNOVER AND EPS ETC.**

Year	Paid-up Capital Rupees	Reserves & Surplus Rupees	Turnover Sales and Services Rupees	EPS Rupees	Profit/(Loss) Before tax Rupees	Dividend on Equity Shares Rupees
1996-1997	2,000,000	2,291,483	901,548,807	(11.18)	(2,235,117)	5,00,000 (25%)
1997-1998	2,000,000	192	824,803,646	(94.26)	(18,853,910)	Nil
1998-1999	2,000,000	192	564,678,627	(72.11)	(20,030,917)	Nil
1999-2000	2,000,000	192	338,073,583	(36.50)	(7,299,737)	Nil
2000-2001	2,000,000	192	136,233,409	(68.78)	(13,756,424)	Nil
2001-2002	2,000,000	192	381,217,339	(159.60)	(31,920,845)	Nil
2002-2003	2,000,000	192	335,930,091	(195.35)	(39,071,002)	Nil
2003-2004	2,000,000	192	213,751,591	(10.13)	(2,025,788)	Nil
2004-2005	2,000,000	192	175,742,519	37.74	7,547,226	Nil
2005-2006	2,000,000	62,048,192	155,733,528	101.24	20,247,205	Nil
2006-2007	2,000,000	62,048,192	117,899,058	47.74	17,582,714	Nil
2007-2008	2,000,000	62,048,192	139,566,762	86.09	23,453,387	Nil
2008-2009	2,000,000	62,048,192	115,730,731	71.69	22,234,660	Nil
2009-2010	2,000,000	54,845,059	83,625,341	70.84	21,416,470	Nil

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**BOARD OF DIRECTORS**CHAKOR L. DOSHI  
CHAIRMAN

CHIRAG C. DOSHI

KANIKA G. SANGER

SANJAY P. MUTHE

T. D. LAL

**REGISTERED OFFICE**534, Sardar Vallabhbhai Patel Road,  
Opera House, Mumbai - 400 007.  
Tel. : 022 - 40287104, 40287171  
Fax : 022 - 23634527**SERVICE STATION**7, J. Tata Road, Churchgate,  
Mumbai - 400 020.**BANKERS**BANK OF INDIA  
HDFC BANK  
STATE BANK OF INDIA**AUDITORS**A.B. JOG & COMPANY  
Chartered Accountants**REGISTRAR & SHARE TRANSFER AGENTS**TSR DARASHAW LIMITED  
6-10, Haji Moosa Patrawala Ind. Estate,  
20, Dr. E. Moses Road,  
Mahalaxmi,  
Mumbai - 400 011.  
Tel. : 66568484  
Fax : 66568494

**NOTICE**

NOTICE is hereby given that the NINETYFIRST ANNUAL GENERAL MEETING of BOMBAY CYCLE & MOTOR AGENCY LTD., will be held at the Registered Office of the Company at 534, Sardar Vallabhbai Patel Road, Opera House, Mumbai - 400 007 on Thursday, the 12<sup>th</sup> day of August, 2010, at 11.00 a.m. to transact the following business :

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Chirag C. Doshi, who retires by rotation and being eligible, offers himself for reappointment.
- 3) To appoint a Director in place of Mr. T. D. Lal, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint M/s. A.B. Jog & Co., Chartered Accountants, Mumbai as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to fix their remuneration.

By order of the Board of Directors  
For Bombay Cycle & Motor Agency Ltd.,

T. D. LAL  
Director

Registered Office :  
534, Sardar Vallabhbai Patel Road,  
Opera House,  
Mumbai - 400 007.  
Dated : 25<sup>th</sup> May, 2010

**NOTES:**

A) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY AND THE POWER OF ATTORNEY, IF ANY, UNDER WHICH IT IS SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING OF THIS ANNUAL GENERAL MEETING AS PROVIDED BY ARTICLE 110 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.**

B) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 29<sup>th</sup> July, 2010 to Thursday, 12<sup>th</sup> August, 2010 (both days inclusive).

**Annexure II**

**Balance Sheet Abstract and Company's General Business Profile :**

<b>1. Registration Details :</b>		
CIN No.		L74999MH1919PLC000557
State Code		11
Balance Sheet Date		31st March, 2010
<b>2. Capital raised during the year :</b>		
Public Issue		--
Rights Issue		--
Bonus Issue		--
Private Placement		--
<b>3. Position of mobilisation and deployment of funds :</b>		
<b>Total Liabilities</b>		56,845,059
<b>Total Assets</b>		56,845,059
<b>Sources of Funds :</b>		
Paid up Capital		2,000,000
Reserves & Surplus		54,845,059
Secured Loans		--
Unsecured Loans		--
<b>Application of Funds :</b>		
Net Fixed Assets		5,738,330
Investments		26,543,574
Net Current Assets		13,147,965
Miscellaneous Expenditure		1
Deferred Tax Assets		11,415,189
Accumulated Losses		7,203,133
<b>4. Performance of Company :</b>		
Turnover		86,648,022
Total Expenditure		65,206,541
Prior Period Adjustments / Write Backs		(25,011)
Provision for Doubtful Recoverables		--
Profit / (Loss) before tax		21,416,470
Profit / (Loss) after tax		14,167,430
Earning per Share (Rs.)		70.84
Dividend Rate		--

**5. Generic Names of principal products, services of the Company :**

Item Code No.		
Product Description		Dealers in Cars, & their Spares & Restaurant Activity

CHAKOR L. DOSHI		Chairman
CHIRAG C. DOSHI	}	Directors
SANJAY P. MUTHE		
T. D. LAL		

Mumbai, 25<sup>th</sup> May, 2010

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**Annexure I**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010**

Particulars	Rupees	Current Year Rupees	Previous Year Rupees
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
a) Profit/(Loss) After taxation & Adjustments/Writebacks		14,167,430	14,338,002
<b>Add/(Less) : Adjustments for Non cash Items &amp; Items presented separately :</b>			
i) Depreciation & other charges for Fixed Assets	1,109,369		1,325,682
ii) Provision for diminution in the value of investments	--		362,440
iii) Deferred Tax Asset Written off	7,249,040		7,831,443
iv) Provision for Taxation including Fringe Benefit Tax	3,562,395		2,584,402
v) Interest Expenditure	241,450		326,861
vi) Interest Income	(1,205,917)		(528,631)
vii) Settlements & Closures	(322,386)		(630,194)
viii) Amounts written off / written back (Net)	76,675		628,026
ix) Surplus on Sale of Demo Car	--		(124,444)
		<b>10,710,626</b>	<b>11,775,585</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>24,878,056</b>	<b>26,113,587</b>
<b>Adjustments :</b>			
i) (Increase) / Decrease in Loose Tools	--		(46,636)
ii) (Increase) / Decrease in Inventories	(723,467)		2,022,237
iii) (Increase) / Decrease in Trade & Other Receivables	(6,714,524)		(6,691,224)
iv) Increase / (Decrease) in Current Liabilities	1,620,714		(4,739,317)
		<b>(5,817,277)</b>	<b>(9,454,940)</b>
<b>CASH PROFITS</b>		<b>19,060,779</b>	<b>16,658,647</b>
b) i) Sale proceeds of Demo Car used for Sales Activities	--		124,444
ii) Interest received on Business Deposits	1,205,917		528,631
		<b>1,205,917</b>	<b>653,075</b>
<b>CASH GENERATED FROM OPERATIONS</b>		<b>20,266,696</b>	<b>17,311,722</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
i) Purchase of Investment	(25,582,183)		--
ii) Purchase of Fixed Assets	(159,268)		(617,929)
iii) Sale Proceeds of Fixed Assets	--		53,933
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES</b>		<b>(25,741,451)</b>	<b>(563,996)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
i) Repayment of Secured Loans	--		--
ii) Repayment of Unsecured Loans	--		--
iii) Interest paid	(241,450)		(326,861)
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>		<b>(241,450)</b>	<b>(326,861)</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		<b>(5,716,205)</b>	<b>16,420,865</b>
Cash and Cash equivalent - Opening Balance		22,606,377	6,185,512
Cash and Cash equivalent - Closing Balance		16,890,172	22,606,377
<b>NET INCREASE / (DECREASE)</b>		<b>(5,716,205)</b>	<b>16,420,865</b>

As per our report of even date

 For & on behalf of  
 A. B. JOG & CO.  
 (I.C.A.I REGN. NO. 104321W)  
 Chartered Accountants

 A.B. Jog  
 Proprietor  
 Mumbai, 25<sup>th</sup> May, 2010  
 Membership No. 10655

CHAKOR L. DOSHI Chairman

 CHIRAG C. DOSHI  
 SANJAY P. MUTHE  
 T. D. LAL } Directors

 Mumbai, 25<sup>th</sup> May, 2010

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**DIRECTORS' REPORT**

 To,  
 The Members of  
**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

 Your Directors have the pleasure to present to you the Annual Report and the audited statement of accounts for the year ended 31<sup>st</sup> March, 2010.

**FINANCIAL RESULTS :**

	For the year ended 31.03.2010 Rupees	Previous year ended 31.03.2009 Rupees
Profit/(Loss) before depreciation and taxation	2,25,50,850	2,39,16,146
Less : Depreciation & Other Charges on Fixed Assets	11,09,369	13,25,682
Profit/(Loss) for the year before Provisions	2,14,41,481	2,25,90,464
Add:Provisions written back:		
a) Provision for expenses written back	2,17,049	-
b) For Diminution in value of investments	-	(3,62,440)
Add/(Less):Prior year Effects		
a) Expenses/Income(net)	(2,42,060)	6,636
Less:Provision for taxation		
a) M A T u / s 1 1 5 JB	(35,62,395)	(25,19,187)
b) Fringe Benefit Tax	-	(65,215)
Add: MAT Credit entitlement	35,62,395	25,19,187
Less : Deferred Tax Asset w/off	(72,49,040)	(78,31,443)
Profit/(Loss) for the year after tax & Adjustments/ write back	1,41,67,430	1,43,38,002
Deficit brought forward from Previous year	(2,13,70,563)	(3,57,08,565)
Balance carried to Balance Sheet	(72,03,133)	(2,13,70,563)

**DIVIDEND :**

Your Directors do not recommend any dividend for the financial year ended on 31st March, 2010, in view of the brought forward losses still remaining unabsorbed.

**OPERATION HIGHLIGHTS :**

The total turnover of the Company including Automobile sales, service and Hospitality Division is Rs.8.66 Crores as compared to Rs. 11.84 Crores in the previous year.

During the year under review, the Company could sell 03 Hyundai cars manufactured by M/s.

 Hyundai Motor India Ltd. as compared to 54 Hyundai Cars sold in the previous year since the Dealership of Hyundai Motor Company Ltd. came to an end w.e.f. 3<sup>rd</sup> April, 2009.

The sale of Spare Parts during the year was Rs. 226 lacs as against Rs. 291 lacs in the previous year.

As regards Hospitality Division, with improved services, the Company has been able to scale up its turnover in this segment. This coupled with cost control measures adopted has enabled the Company to achieve better performance.

**PERSONNEL:**

The industrial relations continue to be satisfactory in all the Units of the Company.

None of the employees fall within the purview of Section 217(2A) of the Companies Act, 1956 and the rules framed thereunder.

**INSURANCE:**

The properties, stocks, stores, assets, etc. belonging to the Company continue to be adequately insured against fire, riot, civil commotion etc.

**DIRECTORS:**

Mr. Chirag C. Doshi and Mr. T. D. Lal, Directors, will retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

**DEPOSITS:**

There are no fixed deposits outstanding as on 31st March, 2010.

**INCOME TAX ASSESSMENT:**

Income tax assessment of your Company has been completed upto the Assessment Year 2007-2008. However the Company has preferred appeals with the higher authorities in respect of A.Y. 2002-03.

**DEMATERIALIZATION OF SECURITIES:**

During the year, the equity shares of the Company have been admitted with National Securities Depository Ltd. &amp; Central Depository Services (India) Ltd. The ISIN No. allotted for Securities of the Company is INE691K01017 w.e.f. 03-12-2009.

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**ADDITIONAL INFORMATION :**

As regards the additional information required by the Companies [Amendment] Act, 1988 regarding Conservation of Energy, the same is not required to be given by the Company, as the Company is not listed in the Schedule to the Companies [Disclosure of particulars in the Report of Board of Directors] Rules, 1988.

Moreover, since there is no Research & Development activity, import of technology or foreign exchange earnings or outgo, no details of the same are annexed to this report.

**SECRETARIAL COMPLIANCE REPORT :**

As required under Section 383A(1) of the Companies Act, 1956, the Compliance Report issued by M/s. Ragini Chokshi & Associates, Practicing Company Secretary, Mumbai, is attached herewith and forms part of this report.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed by your Company along with proper explanation relating to material departures, if any;
- ii) the Directors have selected such accounting policies and applied them consistently, and judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2010 and of its profit for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the annual accounts have been prepared, on a going concern basis.

**AUDITORS :**

M/s. A. B. Jog & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company will retire at the ensuing Annual General Meeting and they being eligible have offered themselves for re-appointment. The Company has received the necessary certificate u/s 224-1B from them about their eligibility for re-appointment. The members

are requested to appoint the Auditors and fix their remuneration.

**ACKNOWLEDGEMENTS:**

Your Directors place on record their sincere appreciation of the assistance and co-operation that the Company has been receiving from its employees as also from the Banks.

Your Directors also like to thank the customers, suppliers and shareholders for their continued support and co-operation.

For and on behalf of the Board of Directors

**CHAKOR L. DOSHI**  
CHAIRMAN

**Registered Office :**

534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007.

Dated : 25<sup>th</sup> May, 2010

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**e. Investment Details**

	<b>% Invested</b>
	As at 31 <sup>st</sup> March, 2010
L.I.C. Group Gratuity (Cash Accumulation) Policy	100 (100)

**f. Actuarial assumptions**

Mortality Table (L.I.C.)	1994-96 (Ultimate)
Discount rate (per annum)	8.0%
Expected rate of return on plan assets (per annum)	9.0%
Rate of escalation in salary (per annum)	4.0%

The estimates of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Signature to Schedules 'A' to 'P'

For & on behalf of  
A. B. JOG & CO.  
(I.C.A.I REGN. NO. 104321W)  
Chartered Accountants

A.B. Jog  
Proprietor  
Membership No. 10655  
Mumbai, 25<sup>th</sup> May, 2010

CHAKOR L. DOSHI                      Chairman  
CHIRAG C. DOSHI                      }  
SANJAY P. MUTHE                      } Directors  
T. D. LAL

Mumbai, 25<sup>th</sup> May, 2010

## BOMBAY CYCLE & MOTOR AGENCY LIMITED

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### Defined Benefit Plan

**a) Gratuity :** The Liability has been funded separately by formation of Gratuity Fund and taking out Group Gratuity Scheme Policy from Life Insurance Corporation of India. The annual premium under the same is accounted as contribution to Gratuity Fund. At the time of actual payment of Gratuity, any shortfall on account of premature retirement is accounted as expenditure of that year.

**b) Leave Encashment :** The Company provides for estimated leave encashment liability each year on the basis of accumulated leave due to employees at the year end, valued at salaries excluding allowances of the last month of Accounting Year.

### Reconciliation of Defined Benefit obligation and fair value of plan assets is as under:

	Current Year (Rs.)		Previous Year (Rs.)	
	Gratuity Funded	Leave Encashment Unfunded	Gratuity Funded	Leave Encashment Unfunded
<b>a. Reconciliation of opening and closing balances of Defined Benefit obligation</b>				
Defined Benefit obligation at beginning of the year	1,19,827	1,98,503	1,15,962	1,71,339
Current Service Cost	-	-	-	-
Actuarial (gain) / loss	3,866	9,295	3,865	31,906
Benefits Paid	-	13,373	-	4,742
Defined Benefit obligation at year end	1,23,693	194,425	1,19,827	1,98,503
<b>b. Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at beginning of the year	1,24,392	-	1,14,647	-
Expected return on plan assets	11,195	-	9,745	-
Actuarial gain / (loss)	-	-	-	-
Employer contribution	-	-	-	-
Benefits Paid	-	-	-	-
Fair value of plan assets at year end	1,35,587	-	1,24,392	-
Actual return on plan assets	-	-	-	-
<b>c. Reconciliation of fair value of assets and obligations</b>				
Fair value of plan assets as at 31 <sup>st</sup> March, 2010	1,35,587	-	1,24,392	-
Present value of obligations as at 31 <sup>st</sup> March, 2010	1,23,693	1,94,425	1,19,827	1,98,503
Amount recognized in Balance Sheet	1,23,693	1,94,425	1,19,827	1,98,503
<b>d. Expenses recognized during the year</b> [Under the head "Payments to the Provisions for Employees"- Refer Schedule 'K' Note 'P' (A)]	3,866	9,295	3,865	31,906

## BOMBAY CYCLE & MOTOR AGENCY LIMITED

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### COMPLIANCE CERTIFICATE

Registration No. of the Company : L74999MH  
1919PLC000557  
Nominal Capital : Rs.50,00,000/-

To,  
The Members  
M/s. BOMBAY CYCLE & MOTOR AGENCY LIMITED.

We have examined the registers, records, books and papers of M/s. BOMBAY CYCLE & MOTOR AGENCY LIMITED. (Regd. No. L74999MH 1919PLC000557) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2010. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers we certify that in respect of the aforesaid financial year:

- The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
- The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
- The Company is a Public Limited Company and hence comments are not required.
- The Board of directors duly met Five times respectively on 24th June, 2009, 31st July, 2009, 31st October, 2009, 26th December, 2009 and on 27th January, 2010 in respect of these meetings, proper notices were given and the proceedings were properly recorded, passed and signed in the Minutes Book maintained for the purpose.
- The Company closed its Register of members from 27-07-2009 to 10-08-2009 and necessary compliance of section 154 of the Act has been made.
- The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 10th August, 2009 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
- No Extra-Ordinary General Meeting was held during the financial year.
- The Company has not advanced any loans to its Directors and / or persons, firms or Companies referred in Section 295 of the Act.
- The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
- The Company has made necessary entries in the Register maintained under section 301 of the Act.
- There were no instances of Company falling within the purview of Section 314 of the Act, and the Company is not required to obtain approvals from the Board of Directors, Members and Central Government.
- The Company has not issued any duplicate share Certificate during the financial year under review.
- The Company has :
  - Delivered all the Certificates on allotment of securities and on lodgement thereon for transfer / transmission or any other purpose in accordance with the provisions of the Act.
  - Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

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- iv) There is no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which has remained unpaid or unclaimed for a period of seven years and has to be transferred to Investor Education and Protection Fund.
- v) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was required to obtain approvals of the Central Government, under section 211(4) of the Companies Act, 1956 during the financial year and complied with the same.
18. The Directors have disclosed their interest in other Firms / Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction necessitating to keep in abeyance rights to dividend / right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited or accepted any Deposits including any unsecured loans falling within the purview of section 58A of the Act read with Companies (Acceptance of Deposit) Rules 1975, during the financial year
- under review from public.
24. The Company has not made any borrowings during the financial year ended 31st March, 2010.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under certification.
33. The Company has deposited both employees and employers contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

For RAGINI CHOKSHI & ASSOCIATES  
Mrs. Ragini Chokshi  
(Proprietor)  
Company Secretary  
C.P.No. 1436

Place : Mumbai, 24<sup>th</sup> May, 2010.

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	As at 31.03.2010	As at 31.03.2009
Shares outstanding during the year (Nos.)	200,000	200,000
Net Profit / (Loss) attributable to shareholders before Extraordinary items (Rs.)	21,441,481	22,590,464
Net Profit / (Loss) attributable to shareholders after Extraordinary items but before provision for Taxation (Rs.)	21,416,470	22,234,660
Net Profit/ (Loss) attributable to shareholders after provision for Taxation (Rs.)	14,167,430	14,338,002
Earning Per Share before Extraordinary items - Basic & Diluted (Rs.)	107.21	112.95
Earning Per Share After Extraordinary items but before provision for Taxation - Basic & Diluted (Rs.)	107.08	111.17
Earning per Share after Provision for Taxation - Basic & Diluted (Rs.)	70.83	71.69

- 11) Details of Opening Stock, Purchases, Closing Stock, Consumption (for food and beverage items) and cost of sales (for automobile dealership and service station activities) and Sales are given in "Schedule 'P' (B)".
- 12) Segment wise disclosure information as per Accounting Standard 17 (AS-17) on "Segment Reporting", issued by The Institute of Chartered Accountants of India is as per "Schedule 'P' (C)".
- 13) Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with current year's figures.
- 14) Other applicable prescribed items that are NIL are not included in the attached accounts and above notes.
- 15) Computation of Directors' Remuneration in the form of Commission u/s 309(4), r/w Section 198 (1), Sec.349 and Sec. 350 of the Companies Act, 1956.

	Current Year (Rs.)	Previous Year (Rs.)
Profit as per Profit and Loss Account	21,441,481	22,590,464
Add / Deduct (+ / -)		
Provision for expenses & doubtful recoverable / Written back	217,049	(362,440)
Prior period expenses / Income (Net)	(242,060)	6,636
Commission to Directors	11,28,235	11,71,614
Directors Sitting Fees	20,000	26,000
<b>Total</b>	<b>1,123,224</b>	<b>8,41,810</b>
Net Profit in accordance with section 349	22,564,705	23,432,274
Commission to Directors at 5%	11,28,235	11,71,614

- 16) The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below.

**Defined Contribution Plan**

Contributions to Defined Contribution Plan recognized and charged off for the year are as under:

	Current Year (Rs.)	Previous Year (Rs.)
Employer's Contribution to Provident Fund	1,76,558	1,73,165
Employer's Contribution to Pension Scheme	3,76,735	3,72,119

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'P' : Notes forming Part of Accounts (contd...)****(E) OTHER NOTES****1) CONTINGENT LIABILITIES :**

- a) Guarantee given to a limited company, in respect of hire purchase finance provided at Company's request in respect of Sales affected by the Company in an earlier year. Current Year Rs. 2,646/- (Previous Year Rs. 2,646/-).
  - b) Income Tax assessments are complete upto A.Y. 2007-2008. Company has preferred appeals before higher authorities for A.Y. 2002-03 against certain disallowances. No demands are raised in view of past unabsorbed losses. The final liability in respect of unassessed years remains indeterminate.
  - c) Assessments under M. Vat Act up to Financial year ended 31-03-2007 have been closed and no dues are unpaid till that date. For subsequent years, the final liability remains indeterminate.
  - d) Additional suit claims by certain book creditors, disputed by company, amount not ascertainable.
  - e) Counter guarantees of Rs.1,00,000/- (Previous year Rs.1,00,000/-) to bank against guarantees issued on Company's behalf secured by pledge of deposits of Rs.1,55,307/- (Previous year Rs.1,44,641/-).
- 2) Claims not acknowledged as Debts :- Demand from The Central Excise authorities by way of a penalty of Rs. 19,60,000/- against which the Company had filed an appeal before the higher authorities. The said appeal has been allowed by remanding back the matter to the Commissioner of Central Excise for further verification. Till date there is no further notice from the Commissioner of Central Excise. In the opinion of the management, the Company has fair chance of the penalty being dropped.
  - 3) Significant Accounting Policies are as per "Schedule 'P' (A)".
  - 4) Cash flow statement as required by Accounting Standard 3 (AS-3) and listing agreement with The Bombay Stock Exchange as per "Annexure I". Additional information as required under Part IV of Schedule VI to the Company's Act, 1956 as per "Annexure II".
  - 5) Pending reconciliation of accounts of certain parties and in absence of confirmation of the parties, amount of balances in the accounts of Sundry Creditors, Sundry Debtors, Loans and Advances and deposits (received as well as paid) shown in the attached Balance Sheet are as per books of accounts. Necessary adjustment entries, if any, will be passed and recorded in the books of account after receipt of confirmation and reconciliation of such balances.
  - 6) The Company has received permission under the provision of section 211(4) of the Companies Act, 1956, from the Government of India, Ministry of Corporate Affairs for exemption from disclosure, of contents of paragraph 3(i)(a) and 3(ii)(d) of part II of Schedule VI of the Companies Act, 1956. Accordingly the said information has not been given in the attached accounts and notes thereon.
  - 7) Disclosure requirements as per Accounting Standard 18 (AS-18) "Related Party Disclosure" issued by the Institute of Chartered Accountants of India, are as per "Schedule 'P' (D)".
  - 8) Deferred tax asset permitted under Accounting Standard 22 of ICAI on net brought forward losses, brought in books in earlier year is written off on the basis of notional tax on the profits of each year at prevailing tax rates.
  - 9) Adequate provision for taxation u/s. 115JB of The Income Tax Act, 1961 has been made for the current year. Eligible M.A.T. credit is being accounted as recoverable asset under sperate head in schedule of Loans and Advances.
  - 10) The Earning per share according to the Accounting Standard 20 (AS-20) on the subject issued by The Institute of Chartered Accountants of India is as under:

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**Annexure 'A'****Registers as maintained by the Company****Other Registers**

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Register of Investments u/s 49</li> <li>2. Register of charges u/s 143 / copies of instrument creating the charge u/s 136.</li> <li>3. Register of Members u/s 150 and index of members u/s 151.</li> <li>4. Registers and Returns u/s 163.</li> <li>5. Minutes Book of Meeting.</li> <li>6. Books of Accounts.</li> <li>7. Register of Particulars of Contracts in which directors are interested u/s 301.</li> <li>8. Register of Directors, Managing Directors, Managers and Secretary u/s 303.</li> <li>9. Register of Directors shareholdings u/s 307.</li> <li>10. Foreign Register of Members u/s 157.</li> <li>11. Register of Inspection.</li> </ol> | <ol style="list-style-type: none"> <li>1. Register of Director Attendance</li> <li>2. Register of Transfer</li> <li>3. Register of Shareholders Attendance</li> <li>4. Register of Proxies</li> <li>5. Register of Fixed Assets</li> </ol> |
|---|--|

**Annexure 'B'**

Forms and Returns as filed by the Company with Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2010.

Sr. No.	Form No. / Return	Filed under section	For Year	Date of filing	Whether filing within Prescribed Time Yes / No	If delay in filing, whether requisite additional fee paid Yes / No
1.	Form No. 66	383A	2008-2009	04.09.2009	Yes	N.A.
2.	23AC	220	2008-2009	07.09.2009	Yes	N.A.
3.	23ACA	220	2008-2009	07.09.2009	Yes	N.A.
4.	Form No. 20B	159	2008-2009	16.09.2009	Yes	N.A.

For RAGINI CHOKSHI & ASSOCIATES  
Mrs. Ragini Chokshi  
(Proprietor)  
Company Secretary  
C.P.No. 1436

Place : Mumbai, 24<sup>th</sup> May, 2010.

**REPORT OF THE AUDITORS TO THE MEMBERS**

We have audited the attached Balance Sheet of BOMBAY CYCLE & MOTOR AGENCY LIMITED, as at 31st March, 2010, the Profit & Loss Account and also the Cash Flow Statement for the year ended upon that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. And the audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. With these remarks we now report as follows:

1. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government on 12<sup>th</sup> June, 2003 and Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government on 25<sup>th</sup> November, 2004, both in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the said order to the extent they are applicable to the Company and based on such checks applied by us as considered necessary and also based on information and explanations given by the Directors.
2. Further to our comments in the Annexure referred in paragraph 1 above :
  - (a) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - (b) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- (c) The Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by the report are in agreement with the books of accounts;
- (d) In our opinion, the annexed Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by the report comply with the requirements of the Accounting Standards referred to in sub-Section (3c) of Section 211 of the Companies Act, 1956 as amended;
- (e) On the basis of written representation received from the directors as on 31st March 2010 and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on 31st March 2010 from being appointed as director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (f) In our opinion and according to the best of our information and according to the explanation given to us, the said accounts read with the notes attached to and forming part of the same give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
  - 1) In the case of Balance Sheet, of the State of affairs of the Company as at 31st March, 2010;
  - 2) In the case of the Profit and Loss Account of the Profit for the year ended on that date and ultimate deficit carried to the Balance Sheet.

AND

- 3) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

**For A. B. Jog & Company**  
(I.C.A.I REGN. NO. 104321W)  
Chartered Accountants

**( A. B. Jog )**  
**Proprietor**

Membership No. 010655

Mumbai, 25<sup>th</sup> May, 2010.

**TRANSACTION IN THE NATURE OF INCOME**

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT RECD. DURING THE YEAR	CLOSING BALANCE
<b>Walchandnagar Industries Ltd.</b>				
Sales, Servicing of Cars and Parts Sales	9,856 (435,663)	78,204 (329,896)	104,516 (755,703)	(16,456) (9,856)
Food & Beverages	7,797 (21,058)	1,111,655 (692,002)	1,017,826 (663,147)	101,626 (7,797)
Liasoning Services	-- (--)	4,200,000 (4,200,000)	4,200,000 (4,200,000)	-- (--)
<b>Directors Mentioned above</b>				
Sale of Food & Beverages	-- (--)	48,500 (--)	48,500 (--)	-- (--)

**IN THE NATURE OF PARTICIPATION & ADVANCES AGAINST ARRANGEMENTS & LOANS (LIABILITY)**

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT PAID DURING THE YEAR	CLOSING BALANCE
<b>Walchandnagar Industries Ltd.</b>				
Security Deposit	-- (4,000,000)	-- (--)	-- (4,000,000)	-- (--)

Note : Comparative figures for the previous year are shown in brackets.



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**SCHEDULE 'P' : Notes forming Part of Accounts (contd...)  
(D) LIST OF RELATED PARTIES**

	Name of the Company	Nature of Relationship
<b>Mr. Chakor L. Doshi</b> Chairman	Walchand Great Achievers Pvt. Ltd.	Director / Member with controlling interest,
	Walchand Kamdhenu Commercials Pvt. Ltd.	Alongwith family members. Spouse
	Walchand Chiranika Trading Pvt. Ltd.	Mrs. Champa C. Doshi, is also a Director.
	Walchandnagar Industries Ltd.	Director
<b>Mr. Chirag C. Doshi</b> Director	Walchand Chiranika Trading Pvt. Ltd.	Director with controlling interest,
	Walchand Kamdhenu Commercials Pvt. Ltd.	alongwith family members.
	Walchand Great Achievers Pvt. Ltd.	Director
	Walchandnagar Industries Ltd.	Director
<b>Mrs. Kanika G. Sanger</b> Director		Managing Director
		Director

TRANSACTIONS IN THE NATURE OF EXPENDITURE				
PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT PAID DURING THE YEAR	CLOSING BALANCE
<b>Walchand Great Achievers Pvt. Ltd.</b>				
Royalty Charges	-- (--)	72,798 (77,397)	72,798 (77,397)	-- (--)
<b>Walchand Kamdhenu Commercials Pvt. Ltd.</b>				
Royalty Charges	-- (--)	39,699 (38,778)	39,699 (38,778)	-- (--)
Interest on Loan	800,000 (1,000,000)	-- (--)	800,000 (200,000)	-- (800,000)
Reimbursement of Licence Fees	-- (--)	18,908 (40,303)	18,908 (40,303)	-- (--)
<b>Walchandnagar Industries Limited (Payable)</b>				
Purchase of Fixed Assets	-- (200,000)	-- (--)	-- (200,000)	-- (--)
<b>Directors Mentioned above</b>				
Sitting Fees	-- (--)	10,000 (14,000)	10,000 (14,000)	-- (--)
Commission	1,115,214 (1,685,718)	1,093,235 (1,115,214)	1,115,214 (1,685,718)	1,093,235 (1,115,214)
Professional fees	140,000 (--)	1,680,000 (1,645,000)	1,680,000 (1,505,000)	140,000 (140,000)

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**ANNEXURE TO THE AUDITOR'S REPORT  
M/S BOMBAY CYCLE & MOTOR AGENCY LIMITED**

( Referred to in Para 1 of the Report of even date )

- i) The Company has maintained proper records to show full particulars including quantitative details and situation of the Fixed Assets and the same has been physically verified by the Management once in every half-year. In our opinion, the frequency of such verification is reasonable. No material discrepancies were reportedly noticed on such verification.
- ii) There were no sales/dispositions of the Fixed Assets during the year.
- iii) The physical verification of inventory of the Company at all its locations has been conducted by the Management during the year during the last week of each month which frequency in our opinion is reasonable.
- iv) In our opinion, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business.
- v) According to the inventory records produced to us for our verification, we are of the opinion that the Company is maintaining proper records of inventory and discrepancies noticed on physical verification of inventories, if any, referred to above, though not material, have been properly dealt with in the books of account.
- vi) (a) As per the information and explanation given to us and the records produced to us for verification, the Company has not granted any loans, secured or unsecured either to companies, firms or other parties covered in the register required to be maintained under Section 301 or to any other third party and thus no further comments about loans granted are applicable.
- (b) As regards loans taken, the Company has not taken any loans during the year nor any old loans were outstanding at the beginning of the year from anybody. However a liability towards interest was outstanding to the extent of Rs.8 Lakhs at the beginning of Current Year (Previous Year Rs. 10 Lakhs) which was paid off fully (Previous year Rs. 2 Lakhs) in the current year and the outstanding at the end of the year is NIL (Previous year Rs. 8 Lakhs) from a party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the current year was Rs. 8 Lakhs (Previous year Rs. 10 Lakhs).
- vii) There are proper and adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to and on purchases of inventory, fixed assets and with regard to the sale of goods and services.
- viii) In our opinion and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the Register required to be maintained under that section. The transactions made in pursuance of such contracts or arrangements, in our opinion and according to the information and explanation given to us, have been made at prices available with Company for such transactions or price at which transaction for similar goods or services have been made with other parties at the relevant time.
- ix) According to the information and explanations given to us, the Company has during the year neither accepted nor solicited any deposits from the public within the meaning of section 58A of the Companies Act, 1956 and thus the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under does not arise. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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- x) On the basis of the activity reports reviewed by us, the Company has an internal audit system commensurate with its present size and nature of business but the same needs to be strengthened and further improved.
- xi) Maintenance of cost records has not been prescribed by the Central Govt. under section 209 (i) (d) of the Companies Act, 1956 for the Company.
- xii) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, (Value Added Tax), Wealth tax, Service tax, Customs Duty, Excise Duty, Cess and other Statutory dues, applicable to it, with the appropriate authorities.
- xiii) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices and as per the information and explanation given to us on our inquiries by the management, in this behalf, we have not come across for year under review any frauds by or against the Company nor have we been informed of such a case by the Management. As regards such cases in the past, the process of judicial hearings is in the advanced stage and the judgement is expected soon.
- xiv) According to the information and explanations given to us and the records examined by us, the Company has not defaulted in repayment to financial Institutions or banks.
- xv) According to the information and explanations given to us the Company has not granted any loans on the basis of security by way of pledge of shares, debentures and other securities.
- xvi) In our opinion and according to the information and explanations given to us, the nature of the activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual fund/societies and as such the prescribed comments are not furnished.
- xvii) The accumulated losses of the Company are not more than fifty per cent of its net worth. The Company has also earned cash profits during the financial year covered by our audit
- and also in the immediately preceding financial year.
- xviii) On the basis of information and explanations given to us and records examined by us, during the year the Company has not obtained any term loans. As such, the question of applying them for the purposes does not arise.
- xix) In our opinion and according to the information and explanations given to us, during the year Company has no dealing or trading in shares, securities, debentures and other investments. All the investments in shares, securities, debentures and other investments are held by the Company in its own name.
- xx) On the basis of information and explanations given to us and records examined by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions and as such further comments are not warranted.
- xxi) According to the information and explanations given to us, the Company has not raised any money either by public issue or by private placement of shares or debentures during the financial year under consideration and as such the questions of price of issue, creation of security or charge or end use of monies raised do not arise.
- xxii) On the basis of overall examination of the Balance Sheet and information and explanation given to us, we report that the Company has not utilized any funds raised on short-term basis for long-term investments.

**For A. B. Jog & Company**  
(I.C.A.I REGN. NO. 104321W)  
Chartered Accountants

**( A. B. Jog )**  
**Proprietor**

Membership No. 010655

Mumbai, 25<sup>th</sup> May, 2010.

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'P' : Notes forming Part of Accounts (contd...)  
(C) SEGMENT REPORTING**

(Rs. in Lacs)

Particulars	Auto Division		Hospitality Division		Total	
	2009-10	2008-09	2009-10	2008-09	2009-10	2008-09
1. Segment Revenue Net Sales / Income from operations	393	720	443	437	836	1,157
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	393	720	443	437	836	1,157
2. Segmentwise Results Profit (+) / (Loss) (-)	26	41	191	188	217	229
Less : Interest					2	3
Other un-allocable expenditure net of unallocable income					-	-
Total Profit / (Loss) before Tax					215	226
<b>OTHER INFORMATION :</b>						
Segment Assets	630	650	557	347	1,187	997
Un-allocable Common Assets					-	-
Total Assets					1,187	997
Segment Liabilities	1,076	750	111	247	1,187	997
Un-allocable Common Liabilities					-	-
Total Liabilities					1,187	997
Capital Expenditure during the Year	-	6	2	-	2	6
Depreciation	8	9	3	4	11	13
Non Cash expenditure	-	-	-	-	-	-

**OTHER DISCLOSURES :**

1. Segments have been identified in line with the Accounting Standard AS-17.
2. Company has disclosed Business Segment as the primary segment.
3. Composition of Business Segment

Name of segment	Comprises of
Auto Division	Sales, Spares & Servicing of Cars
Hospitality Division	Food & Beverages

4. The Segment Revenue, Results, Assets and liabilities include the respective amounts identifiable and amounts allocated on reasonable basis.
5. Accounting policies of the segment are the same as those described in the Significant Accounting Policies as referred in Schedule "P" to the Accounts.

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**  
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SCHEDULE 'P' : Notes forming Part of Accounts (contd...)  
(B) DETAILS OF OPENING STOCK, PURCHASES, CLOSING STOCK, COST OF GOODS TRADED, CONSUMPTION & SALES FOR THE YEAR ENDED 31.03.2010:

**AUTOMOBILE DIVISION**

PARTICULARS	OPENING STOCK (A)		PURCHASES (NET) (B)		CLOSING STOCK (C)		COST OF GOODS TRADED (A) + (B) - (C)		SALES	
	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES
Cars	2 (6)	818,919 (2,445,839)	3 (50)	1,042,508 (19,928,981)	2 (2)	652,870 (818,919)	3 (54)	1,208,557 (21,555,901)	3 (54)	1,070,528 (22,060,107)
Parts, Accessories & Consumable Stores		3,395,580 (3,850,235)		18,614,319 (26,196,417)		4,330,508 (3,395,580)		17,679,391 (26,651,072)		22,708,446 (30,711,735)
<b>TOTAL (A)</b>		<b>4,214,499</b> (6,296,074)		<b>19,656,827</b> (46,125,398)		<b>4,983,378</b> (4,214,499)		<b>18,887,948</b> (48,206,973)		<b>23,778,974</b> (52,771,842)

**HOSPITALITY DIVISION**

PARTICULARS	OPENING STOCK (A)		PURCHASES (NET) (B)		CLOSING STOCK (C)		CONSUMPTION (A) + (B) - (C)		SALES	
	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES	UNITS	VALUE RUPEES
Food & Beverages		177,822 (118,484)		7,053,191 (6,908,920)		132,411 (177,822)		7,098,602 (6,849,582)		27,853,536 (27,708,282)
<b>TOTAL (B)</b>		<b>177,822</b>		<b>7,053,191</b>		<b>132,411</b>		<b>7,098,602</b>		<b>27,853,536</b>
<b>GRAND TOTAL (A) + (B)</b>		<b>4,392,321</b> (6,414,558)		<b>26,710,018</b> (53,034,318)		<b>5,115,789</b> (4,392,321)		<b>25,986,550</b> (55,056,555)		<b>51,632,510</b> (80,480,124)

(22)

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**  
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BALANCE SHEET AS AT 31ST MARCH, 2010

Particulars	Schedule	Rupees	Rupees	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
<b>I) SOURCES OF FUNDS :</b>					
1. SHAREHOLDERS' FUNDS :					
Share Capital	A		2,000,000		2,000,000
Reserves and Surplus	B		54,845,059		40,677,629
<b>TOTAL</b>				<b>56,845,059</b>	<b>42,677,629</b>
<b>II) APPLICATION OF FUNDS :</b>					
1. FIXED ASSETS :	C				
Gross Block			23,062,570		22,903,775
Less : Depreciation			17,324,240		16,231,562
Net Block				<b>5,738,330</b>	6,672,213
2. INVESTMENTS :	D			<b>26,543,574</b>	961,391
3. CURRENT ASSETS, LOANS AND ADVANCES :	E				
a) Inventories		5,148,227			4,440,976
b) Sundry debtors		2,834,151			2,721,549
c) Cash and Bank Balances		16,929,784			22,646,460
d) Loans and Advances		50,090,828			43,565,111
			75,002,990		73,374,096
Less : CURRENT LIABILITIES AND PROVISIONS	F				
a) Liabilities		29,239,285			31,329,446
b) Provisions		32,615,740			25,664,856
			61,855,025		56,994,302
				<b>13,147,965</b>	16,379,794
4. MISCELLANEOUS EXPENDITURE TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED	G			<b>1</b>	1
5. DEFERRED TAX ASSET				<b>11,415,189</b>	18,664,230
6. PROFIT AND LOSS ACCOUNT BALANCE			7,203,133		21,370,563
Less : Deducted from Reserves per Contra			7,203,133		21,370,563
<b>Total</b>				<b>56,845,059</b>	<b>42,677,629</b>

Notes forming part of Accounts P

Note : In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. Subject to the Notes, the provision for all liabilities is adequate and is not in excess of the amounts considered reasonably necessary. There are no contingent liabilities other than those stated in the Notes.

As per our report of even date

For & on behalf of  
A. B. JOG & CO.  
(I.C.A.I REGN. NO. 104321W)  
Chartered Accountants

CHAKOR L. DOSHI Chairman

CHIRAG C. DOSHI  
SANJAY P. MUTHE  
T. D. LAL } Directors

A.B. Jog  
Proprietor  
Mumbai, 25<sup>th</sup> May, 2010  
Membership No. 10655

Mumbai, 25<sup>th</sup> May, 2010

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

Particulars	Schedule	Rupees	Current year Rupees	Previous year Rupees
<b>INCOME</b>				
Turnover (Net)	H	83,625,341		115,730,731
Other Income	I	3,022,681		2,689,656
<b>Total</b>			<b>86,648,022</b>	<b>118,420,387</b>
<b>EXPENDITURE</b>				
Cost of Inputs	J	32,116,654		61,240,654
Payments to and Provisions for Employees	K	15,435,778		15,683,467
Other Expenses	L	16,226,614		16,625,233
Interest	M	241,451		326,861
Amounts written off/Written back (Net)	N	76,675		628,026
Depreciation & Other charges for Fixed Assets	O	1,109,369		1,325,682
<b>Total</b>			<b>65,206,541</b>	<b>95,829,923</b>
Profit/(Loss) for the year before tax & Adjustments/write offs/ backs			<b>21,441,481</b>	22,590,464
Add/(Less) : W/Back (Provision) in respect of Diminution in value of investments			-	(362,440)
Add : Provision for expenses Written Back			<b>217,049</b>	-
Add/(Less) : Prior Period Effects:				
i) Expenses			<b>(242,060)</b>	6,636
<b>Profit/(Loss) Before Tax</b>			<b>21,416,470</b>	22,234,660
Less : Provision for Taxes				
i) MAT u/s 115J		(3,562,395)	<b>(3,562,395)</b>	(2,519,187)
ii) Fringe Benefit Tax		-		(65,215)
Add : MAT Credit entitlement for current year			<b>3,562,395</b>	2,519,187
Less : Deferred Tax Asset Written off (Pro rata)			<b>(7,249,040)</b>	(7,831,443)
Profit/(Loss) for the year after tax & Adjustments/write offs/backs			<b>14,167,430</b>	14,338,002
Deficit brought forward from Previous Year			<b>(21,370,563)</b>	(35,708,565)
Net Surplus/(Deficit)Carried to Balance Sheet			<b>(7,203,133)</b>	(21,370,563)
Notes forming part of Accounts	P			
Earning per share : Basic & Diluted			<b>70.84</b>	71.69

As per our report of even date  
For & on behalf of  
A. B. JOG & CO.  
(I.C.A.I REGN. NO. 104321W)  
Chartered Accountants

A.B. Jog  
Proprietor  
Mumbai, 25<sup>th</sup> May, 2010  
Membership No. 10655

CHAKOR L. DOSHI  
CHIRAG C. DOSHI  
SANJAY P. MUTHE  
T. D. LAL

Mumbai, 25<sup>th</sup> May, 2010.

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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- (8) Complimentary accessory items in the nature of sales incentives (Automobile Division) are charged to revenue in the year in which cost is incurred.
- (9) Deferred tax asset permitted under Accounting Standard 22 of ICAI on net brought forward losses, brought in books in earlier year is written off on the basis of notional tax on the profits of each year at prevailing tax rates.
- (10) As per the change in accounting policy made in F.Y. 2007 - 08 the eligible credit of M.A.T. payable u/s. 115JB of Income Tax Act 1961 for current year under review has been accounted as recoverable asset under separate head in schedule of Loans and Advances.

## BOMBAY CYCLE & MOTOR AGENCY LIMITED

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### SCHEDULE 'P'

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010

#### (A) SIGNIFICANT ACCOUNTING POLICIES

(1) Fixed assets including substantial Showroom and Service Station renovation expenses are carried at cost of acquisition / installation. Fixed assets are shown net of accumulated depreciation / amortisation.

#### (2) DEPRECIATION AND AMORTISATION:

A) **Depreciation** : Depreciation on all assets is provided uniformly under written down value method as per the rates and in the manner specified in Schedule XIV of the Companies Act, 1956, except in case of following assets where due to nature of business and type of assets suffering extra wear and tear, the rates used as also in earlier years are :

##### Hospitality Division

- |                               |        |
|-------------------------------|--------|
| a) Kitchen Equipments :       | 33.33% |
| b) Furniture & Fixture :      | 33.33% |
| c) Electrical Installations : | 20.00% |

#### B) Amortisation :

- Leasehold land is amortised over the period of lease.
- 1/3rd portion of balance amount in loose tools account at the end of the year is written off.

#### (3) INVESTMENTS:

All long term Investments are stated at cost of acquisition. Diminution of temporary nature in value of such long-term investments is not provided for except where determined to be of permanent nature. The provision for diminution is reviewed at every year end in relation to market value and suitable write backs/off are accounted. Current investments are stated at lower of cost and fair value.

(4) Maharashtra Value Added Tax and Central Sales Tax is accounted on the basis of liability under periodical returns filed with concerned tax authorities. Liability or refund on assessment, if any, is accounted as and when the assessments are completed. The final liability in respect of unassessed years remains indeterminate.

(5) Income and Expenditure are accounted on accrual, as they are earned or incurred, except in case of those involving significant uncertainties where the same is accounted on crystallization. Purchases of vehicles are accounted only on physical receipt of goods and after pre delivery inspection at the Company's showroom premises.

(6) Inventories are valued as under :

- Finished goods - at lower of cost or realisable value.  
(Cost in relation to finished goods of auto dealership business includes purchase price, octroi, freight and driving cum escort charges up to showroom premises)
- Raw Materials, in case of Hospitality Division - At cost or net realisable value whichever is lower. Cost is determined on the basis of Weighted Average Method.
- Consumables, Stores and Spare Parts - at lower of cost and net realisable value.

#### (7) RETIREMENT BENEFITS:

- Employees' Provident Fund and Pension Scheme** : Monthly contributions are remitted to Central Provident Fund Commissioner who maintains the accounts and pays the dues on retirement.
- Gratuity** : The Liability has been funded separately by formation of Gratuity Fund and taking out Group Gratuity Scheme Policy from Life Insurance Corporation of India. The annual premium under the same is accounted as contribution to Gratuity Fund. At the time of actual payment of Gratuity, any shortfall on account of premature retirement is accounted as expenditure of that year.
- Leave Encashment** : The Company provides for estimated leave encashment liability each year on the basis of accumulated leave due to employees at the year end, valued at salaries excluding allowances of the last month of Accounting Year.

## BOMBAY CYCLE & MOTOR AGENCY LIMITED

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SCHEDULES 'A' TO 'P' FORMING PART OF THE BALANCE SHEET AS AT AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010.

### SCHEDULE 'A' SHARE CAPITAL

Particulars	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
<b>AUTHORISED :</b>		
5,00,000 Equity Shares of Rs.10/- each	<b>5,000,000</b>	5,000,000
<b>ISSUED :</b>		
2,00,000 Equity Shares of Rs.10/- each	<b>2,000,000</b>	2,000,000
<b>SUBSCRIBED AND PAID UP :</b>		
2,00,000 Equity Shares of Rs.10/- each fully paid-up.		
Of the above shares:		
a) 1,03,000 Equity Shares of Rs.10/- each are fully paid-up for cash consideration	<b>1,030,000</b>	1,030,000
b) 97,000 Equity Shares of Rs.10/- each are allotted as fully paid-up by way of bonus shares by capitalisation of reserves.	<b>970,000</b>	970,000
	<b>2,000,000</b>	2,000,000

### SCHEDULE 'B' RESERVES & SURPLUS

Particulars	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
PREMIUM ON RE-ISSUE OF FORFEITED SHARES	<b>192</b>	192
CAPITAL RESERVE (Available for distribution)	<b>62,048,000</b>	62,048,000
	<b>62,048,192</b>	62,048,192
Less: Debit Balance in Profit and Loss Account shown per contra	<b>7,203,133</b>	21,370,563
	<b>54,845,059</b>	40,677,629

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**  
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**SCHEDULE 'C'  
FIXED ASSETS**

ASSETS	AT COST EXCEPT LAND WHICH IS AT COST LESS AMOUNT WRITTEN OFF				DEPRECIATION				NET BLOCK	
	As at 01.04.2009	Additions/Write back	Deductions/Appropriation	As at 31.03.2010	Up to 31.03.2009	Recouped	For the current period	Up to 31.03.2010	As at 31.03.2010	As at 31.03.2009
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Building	421,022	-	-	421,022	401,024	-	-	401,024	19,998	19,998
Leasehold land	25,055	-	473	24,582	-	-	-	-	24,582	25,055
Machinery	5,820,593	6,800	-	5,827,393	4,570,563	-	291,834	4,862,397	964,996	1,250,030
Special service tools and Equipments	92,040	-	-	92,040	64,515	-	6,185	70,700	21,340	27,525
Furniture and office Equipments	9,532,572	-	-	9,532,572	6,037,460	-	454,884	6,492,344	3,040,228	3,495,112
Electric Installations and Equipments	6,164,562	152,468	-	6,317,030	4,375,952	-	319,498	4,695,450	1,621,580	1,788,610
Office cars and Autocycles	847,931	-	-	847,931	782,048	-	20,277	802,325	45,606	65,883
<b>TOTAL</b>	<b>22,903,775</b>	<b>159,268</b>	<b>473</b>	<b>23,062,570</b>	<b>16,231,562</b>	<b>-</b>	<b>1,092,678</b>	<b>17,324,240</b>	<b>5,738,330</b>	<b>6,672,213</b>
<b>Previous year</b>	<b>22,912,702</b>	<b>617,929</b>	<b>626,856</b>	<b>22,903,775</b>	<b>15,503,128</b>	<b>468,522</b>	<b>1,196,956</b>	<b>16,231,562</b>	<b>6,672,213</b>	<b>7,409,574</b>

**SCHEDULE 'D'  
INVESTMENTS (AT COST)**

Particulars	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
<b>LONG TERM INVESTMENTS :</b>		
<b>Fully Paid-Up Equity Shares, Quoted, Trade</b>		
i) Premier Ltd., 42,666 Equity shares of Rs.10/- each fully paid	781,055	781,055
ii) PAL Credit & Capital Ltd., 88,400 Equity shares of Rs.10/- each fully paid	929,000	929,000
Less : Provision for diminution in the value of investments	748,664	748,664
	180,336	180,336
iii) D B CORP LIMITED, 579 Equity Shares of Rs. 10/- each fully paid	122,748	-
<b>(a)</b>	<b>1,084,139</b>	<b>961,391</b>
<b>CURRENT INVESTMENTS, UNQUOTED, NON-TRADE :</b> (At lower of Cost and Fair Value)		
<b>In Units of ICICI Prudential Mutual Fund</b>		
<b>Acquired During the year</b>		
a) Institutional Short Term Plan - DR Fortnightly 5,98,382.562 units @ 12.12 P. Unit	7,249,826	-
b) MIP - Dividend Monthly 11,56,797.614 units @ 11.24 P. Unit	13,004,501	-
c) Blended Plan A - Growth 3,68,712.184 units @ 14.12 P. Unit	5,205,108	-
<b>(b)</b>	<b>25,459,435</b>	<b>-</b>
<b>Total (a) + (b)</b>	<b>26,543,574</b>	<b>961,391</b>
<b>Note:</b>		
<b>1. Aggregate of Quoted Investments:</b>		
At Cost	1,832,803	1,710,055
Market Value	5,701,901	1,470,983

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**  
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**SCHEDULE 'M'  
INTEREST & OTHER CHARGES**

Particulars	Current year Rupees	Previous year Rupees
Bank Charges	231,252	305,407
Interest to Others	10,199	21,454
	<b>241,451</b>	<b>326,861</b>

**SCHEDULE 'N'  
AMOUNTS WRITTEN OFF/WRITTEN BACK (Net)**

Particulars	Current year Rupees	Previous year Rupees
Bad debts	76,675	602,536
Loss on Sale of Motor Car	-	25,490
	<b>76,675</b>	<b>628,026</b>

**SCHEDULE 'O'  
DEPRECIATION & OTHER CHARGES FOR FIXED ASSETS**

Particulars	Current year Rupees	Previous year Rupees
Depreciation on Fixed Assets	1,092,679	1,196,955
Amortisation of Loose Tools	16,217	24,327
Amortisation of Land Lease Premium	473	473
Impaired Fixed Assets	-	103,927
	<b>1,109,369</b>	<b>1,325,682</b>

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'K'  
PAYMENTS TO AND PROVISIONS FOR EMPLOYEES**

Particulars	Current year Rupees	Previous year Rupees
Salaries, Wages, Bonus, Gratuity etc. {Including Contract Labour Rs. 21,67,012/- (Previous year Rs. 23,95,669/-)}	<b>13,714,007</b>	14,009,052
Contribution to Provident & Other Funds	<b>820,170</b>	821,656
Administrative Charges on Provident & other Funds	<b>50,349</b>	49,055
Welfare Expenses	<b>851,252</b>	803,704
	<b>15,435,778</b>	15,683,467

**SCHEDULE 'L'  
OTHER EXPENSES**

Particulars	Rupees	Current year Rupees	Previous year Rupees
Rent (including for Leasehold Land Rs.96,000/-)		<b>879,000</b>	879,000
Rates and Taxes		<b>273,491</b>	259,578
Service Tax Paid		<b>474,696</b>	601,969
Insurance		<b>51,163</b>	190,871
Printing & Stationery		<b>190,396</b>	234,339
Advertising, Publicity & Sales promotion		<b>45,967</b>	59,837
Legal and Professional Fees		<b>4,148,959</b>	3,826,020
<b>Repairs &amp; Maintenance :</b>			
Machinery	13,000		34,833
Others	1,214,887		749,339
		<b>1,227,887</b>	784,172
Royalty Charges		<b>112,497</b>	116,175
Electricity Charges		<b>5,308,872</b>	5,961,966
Miscellaneous Expenses		<b>2,174,909</b>	2,336,992
<b>Auditors' Remuneration :</b>			
As Auditors	100,000		100,000
As Tax Auditors	20,000		20,000
For Certification	56,000		51,500
		<b>176,000</b>	171,500
Directors' Fees		<b>20,000</b>	26,000
Directors' Travelling		<b>14,542</b>	4,199
Directors' Remuneration (See Note 15 below)		<b>1,128,235</b>	1,171,614
Commission		-	1,001
		<b>16,226,614</b>	16,625,233

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**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'E'  
CURRENT ASSETS, LOANS AND ADVANCES**

Particulars	Rupees	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
<b>a) Inventories :</b>			
1) Loose tools (at unamortised value)	32,438		48,655
2) Stock-in-trade:			
Cars, Parts, Accessories, Scrap etc.	4,983,378		4,214,499
Food & Beverages	132,411		177,822
(At lower of Cost & realisable value.)			
(Valued & Certified by a Director.)			
		<b>5,148,227</b>	4,440,976
<b>b) Sundry Debtors : Unsecured (considered good)</b>			
Debts outstanding for a period exceeding six months	1,647,338		1,220,427
Other Debtors	1,186,813		1,501,122
		<b>2,834,151</b>	2,721,549
<b>c) Cash and bank balances :</b>			
1) Cash on hand	341,682		413,318
2) Cheques on hand	244,303		222,761
3) Balances with Scheduled Banks			
In current accounts	5,694,846		7,288,656
In fixed deposit Account	10,419,034		14,502,000
In fixed deposits held as margin	1,90,307		179,642
Against Guarantees issued			
Interest accrued on above Deposits	39,612		40,083
		<b>16,929,784</b>	22,646,460
<b>d) Loans and Advances : Unsecured (considered good)</b>			
1) Advances recoverable in Cash or Kind for value to be received	6,332,516		6,918,435
2) Deposit with Judicial Authority	216,525		216,525
3) Sundry deposits (including Rs.500/- with Post Office Savings Bank for purchase of Scooter)	1,697,993		1,687,993
4) Advance payment of Income Tax (Including Tax Deducted at Source)	31,418,454		27,879,213
5) MAT Credit Entitlements (u/s 115 JB of Income Tax Act, 1961)	10,425,340		6,862,945
Unsecured (considered doubtful)			
Other Receivable	747,295		747,295
	50,838,123		44,312,406
Less : Provision for Doubtful Recoverables	747,295	<b>50,090,828</b>	747,295
		<b>75,002,990</b>	73,374,096

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**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'F'  
CURRENT LIABILITIES AND PROVISIONS**

Particulars	Rupees	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
a) CURRENT LIABILITIES :			
1. Sundry creditors			
Other than Small Scale Industries (partly secured by deposit with judicial authority of Rs.2,16,525/- )		<b>21,607,979</b>	22,016,602
		<b>21,607,979</b>	22,016,602
2. Advance Payments and Deposits :			
a) Deposits and Advances from Customers and Contractors etc.	48,000		48,000
b) Advance against orders	1,688,911		1,727,986
c) Deposits from Sub dealers and Stockists	38,000		38,000
		<b>1,774,911</b>	1,813,986
3. Monies refundable to Shareholders in respect of Fractional Bonus Certificates sold		<b>1,800</b>	1,800
4. Other liabilities (Including Rs.12,68,235/- to Directors Previous Year Rs. 13,11,614/-)		<b>5,854,595</b>	7,497,058
		<b>29,239,285</b>	31,329,446
b) PROVISIONS :			
Employees' Leave Encashment	194,425		198,503
Provisions for Business Contingencies	-		217,049
Provision for Taxation	32,421,315		25,249,304
		<b>32,615,740</b>	25,664,856
		<b>61,855,025</b>	56,994,302

**SCHEDULE 'G'**
**MISCELLANEOUS EXPENDITURE TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED**

Particulars	Rupees	As at 31.03.2010 Rupees	As at 31.03.2009 Rupees
Demo Cars as per last Balance Sheet		<b>1</b>	1
		<b>1</b>	1

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**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

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**SCHEDULE 'H'  
TURNOVER (Net)**

Particulars	Rupees	Current year Rupees	Previous year Rupees
Sale of Goods	58,003,457		90,642,722
Less : Taxes			
Value Added Tax	6,370,947	<b>51,632,510</b>	9,581,518
Service Tax	603,199		2,679,452
Value Added Tax	-		581,080
	603,199		3,260,532
Other Recoveries		<b>29,528,112</b>	31,611,864
		<b>2,464,719</b>	3,057,663
		<b>83,625,341</b>	115,730,731

**SCHEDULE 'I'  
OTHER INCOME**

Particulars	Rupees	Current year Rupees	Previous year Rupees
Dividend		<b>566,534</b>	170,443
Interest (Gross) :		<b>1,205,917</b>	528,631
{T.D.S. Rs.1,21,474/- (Previous year Rs. 105,929/-)}			
Miscellaneous Receipts		<b>282,527</b>	342,668
Incentives, Commission & Discounts		<b>157,850</b>	382,070
Sale of Scrap		<b>158,799</b>	182,558
Rent		<b>328,668</b>	328,648
{T.D.S. Rs.50,172/- (Previous year Rs.70,272/-)}			
Settlements & Closures		<b>322,386</b>	630,194
Surplus on sale of Demo Car		-	124,444
		<b>3,022,681</b>	2,689,656

**SCHEDULE 'J'  
COST OF INPUTS**

Particulars	Rupees	Current year Rupees	Previous year Rupees
a) Cost of Goods			
Stock at Commencement :		<b>4,392,321</b>	6,414,558
Add : Purchases		<b>26,710,018</b>	53,034,318
		<b>31,102,339</b>	59,448,876
Less : Stock at Close		<b>5,115,789</b>	4,392,321
		<b>25,986,550</b>	55,056,555
Power and Fuel		<b>515,050</b>	702,416
		<b>26,501,600</b>	55,758,971
b) Services and Labour Charges		<b>3,907,161</b>	4,349,955
c) Other Charges		<b>1,707,893</b>	1,131,728
		<b>32,116,654</b>	61,240,654

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**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

Registered Office : 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007.

**FORM OF PROXY**

I/We \_\_\_\_\_

of \_\_\_\_\_ in the district of \_\_\_\_\_

being a member / members of BOMBAY CYCLE & MOTOR AGENCY LTD. hereby appoint

(1) Shri/Smt. \_\_\_\_\_ of \_\_\_\_\_

or failing him/her (2) Shri/Smt. \_\_\_\_\_ of \_\_\_\_\_

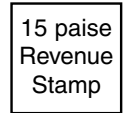
or failing him/her (3) Shri/Smt. \_\_\_\_\_ of \_\_\_\_\_

as my / our proxy to attend and vote for me/us on my/our behalf at the 91<sup>st</sup> Annual General Meeting of the Company to be held on Thursday, 12<sup>th</sup> August, 2010 at 11.00 a.m. at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010.

Folio No. / DPID & Client ID No.:

No. of Shares :



**NOTES :**

- (a) Revenue Stamp of 15 paise to be affixed on this form.
- (b) The form should be signed across the stamp as per specimen signature registered with the Company.
- (c) The form shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
- (d) A Proxy need not be a member.

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

Registered Office : 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007.

**ATTENDANCE SLIP**

Members attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 91<sup>st</sup> ANNUAL GENERAL MEETING of BOMBAY CYCLE & MOTOR AGENCY LIMITED being held at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007, on Thursday, the 12<sup>th</sup> August, 2010 at 11.00 a.m.

\_\_\_\_\_  
Full name of the Member  
(in block letters)

\_\_\_\_\_  
Signature

Folio No. / DPID & Client ID No. \_\_\_\_\_

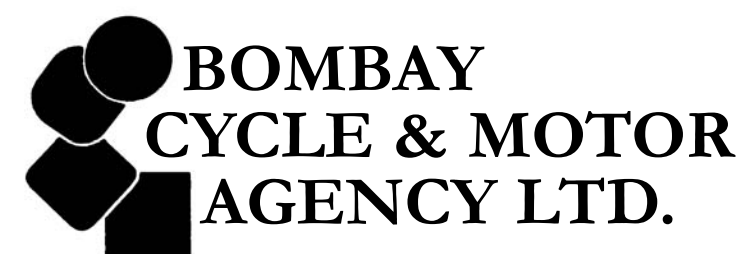
No. of Shares \_\_\_\_\_

\_\_\_\_\_  
Full name of Proxy  
(in block letters)

\_\_\_\_\_  
Signature

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