

BOMBAY CYCLE & MOTOR AGENCY LIMITED
95TH ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

CHAKOR L. DOSHI
CHAIRMAN EMERITUS

CHIRAG C. DOSHI
CHAIRMAN

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
Email : investors@bcma.in
Website : www.bcma.in

SERVICE STATION

7, J. Tata Road, Churchgate,
Mumbai - 400 020.
Tel. : 022 - 66263000
Fax : 022 - 66263020

BANKERS

BANK OF INDIA
HDFC BANK
STATE BANK OF INDIA

AUDITORS

A. B. JOG & COMPANY
Chartered Accountants

**REGISTRAR & SHARE
TRANSFER AGENTS**

TSR DARASHAW PRIVATE LIMITED
6-10, Haji Moosa Patrawala Ind. Estate,
20, Dr. E. Moses Road,
Mahalaxmi,
Mumbai - 400 011.
Tel. : 022 - 66568484
Fax : 022 - 66568494
Email : csg-unit@tsrdarashaw.com

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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NOTICE

NOTICE is hereby given that the NINETY FIFTH ANNUAL GENERAL MEETING of Members of BOMBAY CYCLE & MOTOR AGENCY LTD. will be held as scheduled below :

Day : Friday
Date : 08.08.2014
Time : 11.00 A.M.
Venue : BCMA
534, Sardar Vallabhbhai
Patel Road, Opera House,
Mumbai - 400 007.

The Agenda for the meeting will be as under:

Ordinary Business :

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Report of Directors and Auditors thereon.
- 2) To declare dividend on Equity Shares for the year ended 31st March, 2014.
- 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 a Director in place of Mr. Sanjay P. Muthe, who retires by rotation and being eligible, offers himself for reappointment.
- 5) To appoint M/s. A. B. Jog & Co., Chartered Accountants, Mumbai as Auditors of the Company and to fix their remuneration & in this regard to consider & if thought fit, to pass, with or without modification(s), the following resolution as an ordinary

Resolution : "RESOLVED THAT M/s. A.B.Jog & Co., Chartered Accountants (Registration No. 104321W) be and is hereby appointed as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company."

By order of the Board of Directors
T. D. LAL (Director)
Registered Office :
534, Sardar Vallabhbhai Patel Road,
Opera House, Mumbai - 400 007.
Dated : 19th April, 2014

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. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL**

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SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY & SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHARE HOLDER.

- b) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 26th July, 2014 to Friday, 8th August, 2014 (both days inclusive).
- c) The Dividend, if declared at the meeting, will be paid on 25th August, 2014 i.e. within the stipulated period, to those members who hold shares in Physical Form and whose names appear on the Company's Register of members as on 8th August, 2014. In respect of Shares held in Electronic Form, the dividend will be paid to the beneficial owners as per details to be furnished by the Depositories for this purpose at the end of business hours on 25th July, 2014.
- d) Members, who hold shares in physical form, are requested to notify immediately change in their addresses, if any, to the Company's Registrar and Share Transfer Agents, M/s.TSR Darashaw Pvt. Ltd., specifying Registered Folio Number and other relevant details. Members, who hold shares in Electronic Form are requested to notify change in their addresses to Depository Participants with whom they are maintaining their Beneficial Owner Account.
- e) SEBI vide circular dated May 20, 2009 has made it mandatory for transferees requesting for transfer of shares of listed companies in physical form, to furnish a copy of their PAN, duly self attested to the Company / RTA, whilst lodgment of such shares.
- f) SEBI vide circular dated January 7, 2010 has made it mandatory for legal heir(s) to furnish a copy of their PAN, duly self attested in the following cases in respect of shares of listed Companies held in physical form:
- Deletion of name of the deceased shareholder(s), where the shares are held in the names of two or more shareholders;
 - Transmission of shares in favour of legal heir(s), where deceased shareholder was the sole holder of shares; and
 - Transposition of shares, when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
- g) Members, who hold shares in De-materialized form, are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the meeting.
- h) Members are requested to get the Shares transferred in joint names, if shares are held in a single name to avoid the inconvenience and also to send nomination form (available on request), if not sent earlier.
- i) Members / Proxy Holders are requested to produce at the entrance of the hall admission slips duly completed and signed, in accordance with the specimen signature registered with the Company for admission to the Meeting Hall.
- j) Electronic copy of the Notice of the 95th Annual General Meeting of the Company *inter alia* indicating the process and

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manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 95th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- k) Members may also note that the Notice of the 95th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.bcma.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@bcma.in

l) Voting through electronic means

- l. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 95th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services

provided by Central Depository Services (India) Limited (CDSL):

The instructions for members for voting electronically are as under:-

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

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DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com

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- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) In case of members receiving the physical copy:

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (b) The voting period begins on August 02, 2014 (10.00 am) and ends on August 04, 2014 (06.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 04, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- m) Mrs. Ragini Chokshi, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-vot-

ing process in a fair and transparent manner.

- n) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- o) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bcma.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
- p) Documents relating to the items mentioned in the Notice are available for inspection at the Registered Office of the Company on any working day (except Sunday) during business hours from 10:30 a.m. to 12:30 p.m. upto the date of the meeting.

By order of the Board of Directors
T. D. LAL
Director

Registered Office
534, Sardar Vallabhabhai Patel Road,
Opera House, Mumbai - 400007.

Dated : 19th April, 2014

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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 statements of accounts for the year ended 31st March, 2014.

1. FINANCIAL RESULTS :

	Year ended 31.03.2014 Rupees	Previous year ended 31.03.2013 Rupees
Total Income	73,600,072	65,819,069
Profit / (Loss) before depreciation and taxation	21,677,943	17,468,057
Less : Depreciation and Other Charges on Fixed Assets	1,861,169	869,457
Profit before Exceptional & Extra - ordinary items and tax	19,816,774	16,598,600
Less : Exceptional items	(438,403)	(888,155)
Extraordinary items	-	2,398,515
Tax expense	6,230,084	5,267,345
Profit / (Loss) for the period	14,025,093	9,820,895

2. OPERATION HIGHLIGHTS :

The total income of the Company comprising of Automobile and Hospitality Division is ₹ 736 Lacs as compared to ₹ 658 Lacs in the previous year. During the period, business environment in the hospitality segment remained difficult and operating in such an environment was challenging. The same has resulted into lower profits. We, however are optimistic for the coming financial Year. There is a

significant improvement in the Automobile division and we hope the same to continue in future also.

3. DIVIDEND :

Your Directors are pleased to recommend Dividend for the financial year 2013-2014 on Equity Shares of ₹ 10/- each at ₹ 3/- per share equivalent to 30% (25% in the previous year) aggregating to ₹ 600,000/- The Dividend Distribution Tax thereon works out to ₹ 101,970/-.The total outgo on account of this works out to ₹ 701,970/-.

4. FINANCE AND ACCOUNTS :

FIXED DEPOSITS :

The Company does not accept any Fixed Deposit from the public. Hence, details for the same are not given in the Report.

INCOME TAX ASSESSMENT :

Income tax assessment of your Company has been completed upto the Assessment Year 2011-2012.

AUDITORS REPORT :

There are no qualifications and / or observations in the Auditors Report, calling for any explanations from the Board.

5. PERSONNEL :

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

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

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6. INSURANCE :

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

7. DEMATERIALIZATION OF SHARES :

The Company's shares are listed on BSE Limited and the Company's Registrar and Share Transfer Agents have connectivity with National Securities Depository Ltd. & Central Depository Services (India) Ltd. The ISIN No. is INE691K01017. As on 31.03.2014, 175,903 equity shares representing 87.95% of the total shares have been dematerialized.

8. COMPANY'S WEBSITE :

The Company has its website, namely www.bcma.in. The website provides detailed information about the business activity, locations of its corporate offices and service centre, etc. The Quarterly Results, Annual Reports and Shareholding patterns are updated on the website of the Company.

9. MEANS OF COMMUNICATION :

- (i) The Company has designated investors@bcma.in as an email id for the purpose of registering complaints by investors and displayed the same on the website of the Company.
- (ii) Quarterly, Half Yearly & Annual Results are published in All India Edition of Financial Express in English & Mumbai Lakshadeep in Marathi Newspapers from Mumbai.
- (iii) Quarterly, Half Yearly & Annual Results & Shareholding pattern & other compliances are also filed electronically on BSE Online portal - BSE Corporate Compliance &

Listing centre (the "Listing Centre") at <http://listing.bseindia.com>.

10. 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 judgments 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 31st March, 2014 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 provision 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.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

As regards the additional information required by Section 217(1)(e) of the

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Companies Act, 1956 read with 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.

There is no Research & Development activity, no import of technology or foreign exchange earnings or outgo; hence details of the same are not annexed to this report.

12. SUBSIDIARY :

The Company does not have any subsidiary.

13. DIRECTORS :

In accordance with the provision of the Companies Act, 1956 and Article 156 of the Articles of Association of the Company, Mr. T.D.Lal and Mr. Sanjay P. Muthe are due to retire by rotation at the 95th Annual General Meeting and being eligible, offer themselves for reappointment.

14. 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 letters from them to the effect that their re-appointment, if made, would be within prescribed limits, under section 141 (3) (g) of the companies Act, 2013 & that they are not disqualified for re-appointment. The members are requested to appoint the Auditors and fix their remuneration.

15. SECRETARIAL COMPLIANCE REPORT :

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

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

For and on behalf of Board of Directors

Chirag C. Doshi

Chairman

Registered Office :

534, Sardar Vallabhbhai Patel Road,

Opera House,

Mumbai - 400 007.

Dated : 19th April, 2014

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COMPLIANCE CERTIFICATE

Registration no. of the company :
L74999MH1919PLC000557
Nominal Capital : ₹ 50,00,000/-
Paid up Capital : ₹ 20,00,000/-

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. (Registration No. / CIN. No. L74999MH1919PLC000557) 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 31st March, 2014. 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 :

- 1) 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 there under and all entries therein have been duly recorded.
- 2) 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.
- 3) The Company is a Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met Four times respectively on 13th May, 2013, 8th August, 2013, 8th November, 2013, and 28th January, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded, passed and signed in the Minutes Book maintained for the purpose.
- 5) The Company closed its Register of members from 27/07/2013 to 08/08/2013 and necessary compliance of section 154 of the Act has been made.
- 6) The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 08th August, 2013 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.
- 7) No extra-ordinary general meeting was held during the financial year.
- 8) The Company has not advanced any loan to its Directors and / or persons, firms or companies referred in Section 295 of the Act.
- 9) The Company has not entered into any contracts falling within the purview of section 297 of the Act, 1956.
- 10) The Company has made necessary entries in the Register maintained under section 301 of the Act.
- 11) There were no instances of Company falling within the purview of Section 314 of the Act, 1956, Hence the Company was not required to obtain approvals from the Board of directors and members.

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- 12) The Company has issued duplicate share certificates during the financial year under review.
- 13) The Company has:
- (i) Delivered all the Certificates on allotment of securities and on lodgment thereof for transfer/ transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) Deposited the amount of dividend declared in a separate Bank Account within five days from the date of declaration of such dividend & paid to the shareholders on 28.08.2013 i.e. within a statutory period of 30 days from the date of declaration.
 - (iii) paid / posted Demand Drafts for dividend to all the members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed/ unpaid dividend has been transferred to Unpaid Dividend Account of the Company with HDFC Bank on 14/09/2013.
 - (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 not required to obtain approval of the Central Government u/s. 309 of the Companies Act, 1956 during the financial year ended 31st March, 2014 relating to payment of remuneration to Directors.
- 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 there under.
- 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/ rights 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.

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- 24) The Company has not made any borrowings during the financial year ended 31st March, 2014.
- 25) The Company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. 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
Date : 19th April, 2014.

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Annexure A

Registers as maintained by the Company:

1. Register of Investments u/s 49
2. Register of charges u/s 143/copies of instrument creating the charge u/s 136.
3. Register of Members u/s 150 and index of members u/s 151.
4. Registers and Returns u/s 163
5. Minutes Book of Meetings.
6. Books of Account.
7. Register of particular of contracts in which directors are interested u/s 301
8. Register of Directors, Managing Directors, Managers and Secretary u/s 303.

9. Register of Directors shareholding u/s 307.
10. Foreign Register of Members u/s 157.
11. Register of Deposits under Rule 7 of the Companies (Acceptance of Deposits) Rules, 1975.
12. Register of Inspection.

Other Registers

1. Register of Director Attendance maintained
2. Register of Transfer
3. Register of Shareholders Attendance
4. Register of Proxies
5. Register of Fixed Assets.

Annexure B

Forms and Returns as filed by the Company with the Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2014.

Sr. No.	Form No./ Return Section	Filed under	For Year	Date of filing	Whether filing within prescribed time Yes/No	If delay in filling whether requisite additional fee paid Yes / No
1.	Form No. 66	383A	2012-2013	09.08.2013	Yes	N.A.
2.	Form No. 23AC- XBRL	220	2012-2013	02.09.2013	Yes	N.A.
3.	Form No. 23ACA-XBRL	220	2012-2013	02.09.2013	Yes	N.A.
4.	Form No. 20B	159	2012-2013	19.09.2013	Yes	N.A.
5.	Form No. 23B	224(1A)	2013-2014	02.09.2013	Yes	N.A.
6.	Form No. 5INV	-	2012-2013	09.10.2013	Yes	N.A.

FOR RAGINI CHOKSHI & ASSOCIATES
MRS. RAGINI CHOKSHI
(Proprietor)

Place : Mumbai
Date : 19th April, 2014.

Company Secretary
C.P.No. 1436

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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REPORT OF THE AUDITORS TO THE MEMBERS OF BCMA

We have audited the accompanying Financial Statement of **BOMBAY CYCLE & MOTOR AGENCY LIMITED**, which comprise the Balance Sheet as at 31st March, 2014, the statement of Profit & Loss and also Cash Flow Statement for the year ended upon that date and a summary of significant accounting policies and other explanatory information. The report is prepared as per the provisions of the Companies Act, 1956 as the accounts under audit and the process of audit for the year ended 31st March, 2014 are governed by the said Act.

A: - Management's Responsibility for the Financial Statements:-

The Company's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the Accounting standards referred to in sub Section (3c) of Section 211 of the Companies Act, 1956 as amended. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements whether due to fraud or error.

B: - Auditor's Responsibility:-

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

C: - Opinion:-

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements 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 the Balance Sheet, of the State of affairs of the Company as at 31st March, 2014
- (2) In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date and

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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

D: - Report on other Legal and Regulatory Requirements:-

- (1) As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government on 12th June 2003 and Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government on 25th 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) As required by Section 227(3) of the Companies Act, 1956, we report that:
- (a) In our opinion, proper books of account 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, the Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the annexed Balance Sheet and Profit & Loss Statement 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, 2014 and taken on record by the board of directors, none of the Directors of the company are disqualified as on 31st March, 2014 from being appointed as director under clause (g) of sub-section (1) of section 274 of The Companies' Act 1956

FOR A. B. JOG & COMPANY
(I.C.A.I. REGN. NO. 104321W)
Chartered Accountants

(A. B. JOG)
Proprietor
Membership No. 010655

Place : Mumbai
Dated : 19th April, 2014

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 D (1) of our 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 and/or dispositions of 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. Proper provision has been made for estimated fall in realizable value of stock of spare parts for those models of cars for which servicing activity has been discontinued.
- 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 of the Companies Act 1956 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 were any old loans outstanding at the beginning of the year from companies, firms or other parties covered in the register required to be maintained under section 301 of the Companies Act 1956. However a term loan for purchase of motor car has been taken from a non banking finance company and the repayment of the loan installements as well as payment of interest is regular. The terms of loan and rate of interest is not prejudicial to the interests of the company.
- 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 the 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 not either accepted or 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.

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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 Sec. 209(i) (d) of the Companies Act, 1956 for the Company.
- xii) According to the records of the company, the company has been generally 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 judgment 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 a financial institution 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) There are no accumulated losses of the Company as at current year end and also at the end of preceding previous year.
- xviii) On the basis of information and explanations given to us and records examined by us, during the year the Company has obtained one term loan, for purchase of motor car and the same was applied for the purposes of the loan that is purchase of the motor car.
- xix) In our opinion and according to the information and explanations given to us, during the year the Company has no dealing or trading in shares, securities and debentures. All the investments in shares, securities, debentures and other instruments 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

Place : Mumbai
Dated : 19th April, 2014

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31st March, 2014		As at 31st March, 2013
		3	4	5
1	2	₹	₹	₹
I. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share Capital	1	2,000,000		2,000,000
(b) Reserves and surplus	2	86,071,515		72,748,392
			88,071,515	74,748,392
2. Non- Current liabilities				
(a) Long - Term borrowings	3	344,254		-
(b) Other long term Liabilities	4	11,100,000	11,444,254	11,100,000
3. Current liabilities				
(a) Trade payables	5	15,631,830		16,396,618
(b) Other current liabilities	6	7,009,242		5,759,494
(c) Short-term provisions	7	45,858,822		39,602,836
			68,499,894	61,758,948
TOTAL			168,015,663	147,607,340
II. ASSETS				
1. Non - Current Assets				
(a) <u>Fixed Assets</u>				
Tangible Assets	8	7,774,501		2,547,614
(b) Non-current investments	9	11,100,691		11,107,435
(c) Long-term loans and advances	10	1,229,468		1,486,388
(d) Other non- current assets	11	1,737,449		891,917
			21,842,109	16,033,354
2. Current assets				
(a) Current Investments	12	18,272,861		23,912,443
(b) Inventories	13	1,428,113		1,818,557
(c) Trade receivables	14	1,479,012		2,134,701
(d) Cash and bank balances	15	72,959,398		48,899,613
(e) Short-term loans and advances	16	48,603,158		44,435,237
(f) Other Current assets	17	3,431,012		10,373,435
			146,173,554	131,573,986
TOTAL			168,015,663	147,607,340

See accompanying notes to the financial statements

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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)
Membership No. 010655
Mumbai, 19th April, 2014

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

T. D. Lal

Directors

Mumbai, 19th April, 2014

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars		Note No.	Current Year ended 31st March, 2014	Previous Year ended 31st March, 2013
			₹	₹
I	Revenue from operations	18	64,722,873	59,692,699
II	Other Income	19	8,877,199	6,126,370
III	Total Revenue (I + II)		73,600,072	65,819,069
IV	Expenses :			
	Purchases of Stock-in-Trade	20	7,798,541	8,011,470
	Changes in inventory of Stock-in-Trade	21	261,677	2,323,898
	Employee benefits expense	22	18,782,129	17,701,958
	Finance costs	23	115,421	131,555
	Depreciation and amortization expenses	24	1,861,169	869,457
	Other Expenses	25	24,964,361	20,182,131
	Total expenses (IV)		53,783,298	49,220,469
V	Profit before exceptional & extraordinary items and tax (III-IV)		19,816,774	16,598,600
VI	Exceptional items	26	(438,403)	(888,155)
VII	Profit before extraordinary items & tax (V - VI)		20,255,177	17,486,755
VIII	Extraordinary Items	27	-	2,398,515
IX	Profit / (Loss) before tax (VII-VIII)		20,255,177	15,088,240
X	Tax expense		6,230,084	5,267,345
XI	Profit / (Loss) for the period (IX - X)		14,025,093	9,820,895
XII	Earnings per equity share :			
	(1) Basic		70.13	49.10
	(2) Diluted		70.13	49.10

See accompanying notes to the financial statements

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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)
Membership No. 010655
Mumbai, 19th April, 2014

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

Mumbai, 19th April, 2014

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 1 - SHARE CAPITAL

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Nos.	₹	Nos.	₹
Authorised :				
Equity Shares of ₹10/- each	500,000	5,000,000	500,000	5,000,000
	500,000	5,000,000	500,000	5,000,000
Issued :				
Equity Shares of ₹10/- each	200,000	2,000,000	200,000	2,000,000
	200,000	2,000,000	200,000	2,000,000
Subscribed and Paid-up :				
Equity Shares of ₹10/- each fully paid-up	200,000	2,000,000	200,000	2,000,000
TOTAL	200,000	2,000,000	200,000	2,000,000

Details of shareholders holding more than 5% shares

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
WALCHAND KAMDHENU COMMERCIALS PVT. LTD.	47,522	23.76	47,522	23.76
WALCHAND GREAT ACHIEVERS PVT. LTD.	44,491	22.25	44,491	22.25
WALCHAND CHIRANIKA TRADING PVT. LTD.	31,628	15.81	31,628	15.81
MRS. CHAMPA C. DOSHI	14,444	7.22	14,444	7.22

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 2 - RESERVES AND SURPLUS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Capital Reserve : As per Last Balance Sheet	62,048,000	62,048,000
b) General Reserve : As per last Balance Sheet	1,486,656	504,566
Transferred during the year	921,354	982,090
	2,408,010	1,486,656
c) Other Reserves : Premium of Re-Issue of Forfeited Shares As per last Balance Sheet	192	192
d) Surplus i.e. Balance in Statement of Profit and Loss - As per last Balance Sheet	9,213,544	955,852
Add : Profit / (Loss) for the period	14,025,093	9,820,895
Less : Proposed Dividend	600,000	500,000
Less : Dividend Distribution tax	101,970	81,113
Less : Transfer to General Reserve	921,354	982,090
Balance Surplus	21,615,313	9,213,544
TOTAL	86,071,515	72,748,392

Details of Proposed Dividend

Particulars	Amount	Rupees Per Share
	₹	
Dividend proposed to be distributed to equity shareholders	600,000	3/-

NOTE : 3 - LONG - TERM BORROWINGS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Loan from Volkswagen Finance Pvt.Ltd. secured by hypothecation of a Motor Car (Repayable by EMI (incl. Interest) of ₹29,293/-, last installment due on 03.03.2016)	344,254	-
TOTAL	344,254	-

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NOTE : 4 - OTHER LONG TERM LIABILITIES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Security Deposits	11,100,000	11,100,000
TOTAL	11,100,000	11,100,000

NOTE : 5 - TRADE PAYABLES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Trade Payable for goods	15,418,511	16,146,310
b) Trade payable for expenses	213,319	250,308
TOTAL	15,631,830	16,396,618

NOTE : 6 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Current maturities of Long Term Loan (Security mentioned in Note. 3 is applicable to this also)	332,189	-
b) Advance from Customers	198,672	146,578
c) Other Payables :		
i) Employees Benefits	1,383,097	1,131,800
ii) Liabilities for Expenses	4,376,720	3,136,044
iii) Taxes remittable	485,606	543,394
iv) Other Statutory Liabilities	91,158	177,630
v) Other Liabilities	141,800	624,048
TOTAL	7,009,242	5,759,494

NOTE : 7 - SHORT - TERM PROVISIONS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Provision for employee benefits :		
i) Provision for P. L. Encashment	113,314	227,769
ii) BCMA Staff Gratuity Fund Trust	172,962	153,462
b) Others :		
i) Income Tax	44,765,335	38,535,251
ii) Fringe Benefit Tax	105,241	105,241
iii) Proposed Dividend	600,000	500,000
iv) Dividend Distribution Tax on Proposed Dividend	101,970	81,113
TOTAL	45,858,822	39,602,836

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NOTE : 8 - FIXED ASSETS

a) TANGIBLE ASSETS

SR. NO.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION						NET BLOCK	
		Balance as on 01.04.2013	Addition	Disposal/ Amortisation	Revaluation/ Impairment	Balance as on 31.03.2014	Balance as on 01.04.2013	Provided during the year	Reversal On Impairment	Reversal On Disposal	Balance as on 31.03.2014	Balance as on 31.03.2013	
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
i)	Building	421,022	-	-	-	421,022	-	-	-	-	401,024	19,998	
ii)	Leasehold land	23,163	-	(473)	-	22,690	-	-	-	-	-	22,690	
iii)	Machinery	3,698,835	96,133	-	-	3,794,968	172,198	-	-	3,297,583	497,385	573,450	
iv)	Special service tools & Equipments	140,344	-	-	-	140,344	10,615	-	-	71,309	69,035	79,650	
v)	Furniture and Office Equipments	2,039,078	6,400	-	-	2,045,478	61,122	-	-	1,808,944	236,534	291,256	
vi)	Electric installations & Equipments	5,490,697	51,218	-	-	5,541,915	208,185	-	-	4,560,345	981,570	1,138,537	
vii)	Motor cars and Autocycles	836,036	6,805,538	-	-	7,641,574	1,258,615	-	-	1,825,453	5,816,121	269,198	
viii)	Factory Equipments	185,559	-	-	-	185,559	21,194	-	-	54,391	131,168	152,362	
	TOTAL	12,834,734	6,959,289	(473)	-	19,793,550	10,287,120	1,731,929	-	-	12,019,049	7,774,501	
	Previous Year	24,399,688	496,364	(1,879,763)	(10,181,555)	12,834,734	18,768,846	675,834	(7,883,039)	(147,452)	10,287,120	2,547,614	
												5,630,842	

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NOTE : 9 - NON-CURRENT INVESTMENTS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Trade Investments		
Investment in equity shares	1,832,803	1,832,803
Total (a)	1,832,803	1,832,803
b) Other Investments		
Investments in Mutual Fund	10,055,448	10,136,448
Total (b)	10,055,448	10,136,448
Grand Total (a + b)	11,888,251	11,969,251
Less : Provision for diminution in the value of Investments	787,560	861,816
TOTAL	11,100,691	11,107,435

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Aggregate amount of quoted investments :		
At Cost	1,832,803	1,832,803
Market Value	2,698,199	3,620,054
Aggregate amount of unquoted investments :		
At Cost	10,055,448	10,136,448

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Sr.No.	Name of the Body Corporate	Subsidiary/ Associate/ JV/Others	No. of shares/ Units		Quoted/ Unquoted	Partly paid / Fully paid	Amount (₹)		Basis of Valuation	Market Price (₹)	Market Value (₹)
			2014	2013			2014	2013			
a)	Investment in Equity Share i) Premier Ltd. ii) PAL Credit & Capital Ltd. iii) D B Corp. Ltd.	Others Others Others	42,666 88,400 579	42,666 88,400 579	Quoted Quoted Quoted	Fully Paid Fully Paid Fully Paid	781,055 929,000 122,748	781,055 929,000 122,748	At cost At cost At cost	55.75 1.60 307.65	2,378,630 141,440 178,129
b)	Other Investments : Urban Infrastructure Opportunities Fund	Others	108	108	Unquoted	Fully Paid	10,055,448	10,136,448	At cost	-	-
	TOTAL						11,888,251	11,969,251			2,698,199

NOTE : 10 - LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Other Loans and advances : (unsecured, considered good)		
i) Security Deposits	1,206,209	1,154,556
ii) Prepaid Expenses	23,259	31,832
b) Advance for Capital Expenditure	-	300,000
TOTAL	1,229,468	1,486,388

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 11- OTHER NON- CURRENT ASSETS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Interest accrued on bank T.D.R.	1,737,449	891,917
TOTAL	1,737,449	891,917

NOTE : 12- CURRENT INVESTMENTS (Unquoted)

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) In Mutual Funds	18,272,861	13,887,443
b) In Secured Debentures	-	10,025,000
TOTAL	18,272,861	23,912,443

S.No.	Name of the Body Corporate	Subsidiary/Associate/JV /Others	No. of Units		Partly Paid/ Fully paid	Amount (₹)		Basis of Valuation
			2014	2013		2014	2013	
a)	In Mutual Funds							
i)	HDFC High Interest Fund	Others	-	334570	Fully Paid	-	3,522,164	At cost
ii)	HDFC Cash Management Fund	Others	1544569	769604	Fully Paid	15,494,342	7,698,922	At cost
iii)	IDBI Short Term Bond Fund	Others	273026	262026	Fully Paid	2,778,519	2,666,357	At cost
b)	In Secured Debentures							
	ECL Finance Ltd	Others	-	100	Fully Paid	-	10,025,000	At cost
	TOTAL					18,272,861	23,912,443	

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 13 - INVENTORIES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Stock - in - trade : (At lower of Cost & Net realisable value) (Valued & Certified by a Director)	1,170,579	1,432,256
b) Loose Tools (at unamortised value)	2,57,534	386,301
TOTAL	1,428,113	1,818,557

NOTE : 14 - TRADE RECEIVABLES

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) Outstanding for a period less than six months from the date they are due for payment (Unsecured, considered good)	1,479,012	1,810,313
	1,479,012	1,810,313
b) Outstanding for a period exceeding six months from the date they are due for payment (Unsecured, considered good)	-	324,388
	-	324,388
TOTAL	1,479,012	2,134,701

NOTE : 15 - CASH & BANK BALANCES

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	₹	₹	₹	₹
a) Cash & Cash Equivalents				
i) Bank Balance in Current Accounts	3,352,278		1,066,267	
ii) Cheques on hand	644,628		150,273	
iii) Cash on hand	329,890	4,326,796	248,129	1,464,669
b) Other Bank Balances				
i) In term deposits held as margin against guarantees issued	281,599		270,929	
ii) Term deposits with more than 12 months maturity	47,820,673		18,634,381	
iii) Term deposits (maturity between 3 & 12 months)	20,530,330	68,632,602	28,529,634	47,434,944
TOTAL		72,959,398		48,899,613

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NOTE : 16 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	₹	₹	₹	₹
a) Unsecured, considered good :				
i) Advance to Staff	105,893		152,478	
ii) Advance to Suppliers and Expenses	15,000		65,122	
iii) Pre-paid Expenses	389,846		285,847	
iv) Advance Payment of Income Tax (Including TDS & MAT credit Utilised)	42,667,528		36,103,586	
v) MAT Credit Entitlements (u/s 115JB of Income Tax Act, 1961)	5,424,891	48,603,158	7,828,204	44,435,237
b) Unsecured, Considered doubtful :				
Other Receivable	747,295		747,295	
Less : Provision for doubtful recoverables	747,295	-	747,295	-
TOTAL		48,603,158		44,435,237

NOTE : 17 - OTHER CURRENT ASSETS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
a) MVAT Refund Receivable	85,748	101,640
b) Service Tax set off	74,117	504,145
c) Rent & Property Tax Receivable from sub Tenants	474,644	378,452
d) Interest accrued on Bank T.D.R.	2,770,707	3,714,898
e) Other Receivable	25,796	174,300
f) Other Receivable from IDBI Mutual Fund	-	5,500,000
TOTAL	3,431,012	10,373,435

NOTE : 18 - REVENUE FROM OPERATIONS

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Sale of products	29,956,519	36,039,317
b) Sale of services		
i) Automobile service Centre	31,944,359	21,829,759
ii) Hospitality Division	7,342,066	6,499,783
c) Other operating revenues	3,693,091	3,165,096
Less :		
Taxes Collected on Sales & Services	8,213,162	7,841,256
TOTAL	64,722,873	59,692,699

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NOTE : 19 - OTHER INCOME

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Interest	5,634,306	3,815,000
b) Dividend	1,128,738	1,099,416
c) Net gain on sale/redemption of current investments	-	127,625
d) Other Receipts	461,548	443,172
e) Scrap Sales	-	312,489
f) Rent	327,607	328,668
g) Lease Rent of Car	1,325,000	-
TOTAL	8,877,199	6,126,370

NOTE : 20 - PURCHASE OF STOCK-IN-TRADE

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
Purchases during the year :		
i) Auto Spare parts and other materials	292,443	641,486
ii) Foods, Provisions & Beverages	7,506,098	7,369,984
TOTAL	7,798,541	8,011,470

NOTE : 21 - CHANGES IN INVENTORY OF STOCK-IN-TRADE

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Opening Stock-in-Trade	1,432,256	3,756,154
Sub-Total	1,432,256	3,756,154
b) Closing Stock-in-Trade	1,170,579	1,432,256
Sub-Total	1,170,579	1,432,256
Increase/(Decrease) (Net)	261,677	2,323,898

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NOTE : 22 - EMPLOYEE BENEFITS EXPENSE

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Salaries and incentives	16,160,478	15,121,392
b) Contributions to :-		
i) Provident and Other funds	1,115,832	1,046,270
ii) Gratuity fund & leave encashment accruing	132,814	248,410
iii) Group Gratuity Insurance Premium	224	278
c) Administrative charges on Provident & Other Funds	66,680	59,550
d) Staff welfare expenses	1,306,101	1,226,058
TOTAL	18,782,129	17,701,958

NOTE : 23 - FINANCE COST

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Discounting Charges on Sale through Credit Cards	87,463	131,555
b) Interest on Car Loan	27,958	-
TOTAL	115,421	131,555

NOTE : 24 - DEPRECIATION AND AMORTISATION EXPENSES

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Depreciation on Fixed Assets	1,731,929	675,834
b) Amortisation of Loose Tools	128,767	193,150
c) Amortisation of Land Lease Premium	473	473
TOTAL	1,861,169	869,457

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NOTE : 25 - OTHER EXPENSES

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Royalty Paid	137,165	157,976
b) Printing and Stationery	103,612	189,888
c) Advertising and Publicity	190,430	201,685
d) Legal and Professional Fees :		
i) Director	3,169,888	2,416,139
ii) Others	287,403	887,935
e) Directors Meeting Fees	40,000	65,392
f) Directors Travelling	5,499	6,098
g) Directors Remuneration (Commission)	1,045,383	768,902
h) Power and fuel	7,638,231	6,444,085
i) Rent	1,092,266	995,667
j) Repairs :		
i) Machinery	2,400	-
ii) Others	908,826	1,132,359
k) Insurance	330,855	108,665
l) Rates and taxes (Other than taxes on income)	4,174,602	1,776,906
m) Servicing and Labour Charges	31,717	254,983
n) Equipment Hire Charges	737,835	769,861
o) Payment to Auditors :		
i) As Auditors	125,000	125,000
ii) As Tax Auditors	30,000	25,000
iii) For other services :		
For Certification	75,556	70,167
p) Consumables - Hospitality	683,930	664,874
q) Water Charges	809,432	658,470
r) Donation	357,000	-
s) Other Expenses	2,987,331	2,462,079
TOTAL	24,964,361	20,182,131

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NOTE : 26 - EXCEPTIONAL ITEMS

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
INCOME EFFECTS :		
a) Prior Period Items	-	221,142
b) Provision for Expenses W/back	204,448	549,406
c) Surplus on Sale of Tangible Assets	-	101,459
d) Surplus on sale of Demo Car	-	26,666
e) Surplus / gain on sale / redemption of non-current investments	1,452,015	308,880
f) Settlements & Closures (net)	278,817	-
g) Provision for diminution in value of investment, written back	74,256	-
TOTAL-Income Effects	2,009,536	1,207,553
EXPENSE EFFECTS :		
a) Prior Period Items	1,571,133	200,942
b) Provision for Diminution in value of investment	-	50,388
c) Settlement & Closures (net)	-	68,068
TOTAL - Expense Effects	1,571,133	319,398
NET	438,403	888,155

NOTE :27 - EXTRAORDINARY ITEMS

Particulars	FOR THE YEAR ENDED ON 31.03.2014	FOR THE YEAR ENDED ON 31.03.2013
	₹	₹
a) Impairment Loss on Fixed Assets	-	2,398,515
TOTAL	-	2,398,515

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NOTE : 28 - OTHER ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1) Details of CONTINGENT LIABILITIES & COMMITMENTS - to the extent not provided for :-

Particulars	(₹ in Lacs)	
a) Income Tax assessments are complete up to A.Y.2011-2012. Demands raised for A.Y. 2011-12, appeal there of filed as Company does not foresee any liability.	1.35	-
b) Assessments under MVAT Act up to Financial Year ended 31.03.2009 have been closed and no dues are unpaid to that date. For subsequent years, the final liability remains indeterminate.	-	-
c) Claims, as notified not acknowledged as Debts, though in the opinion of management, Company has full chance of claims not succeeding in view of the recent Supreme Court judgment dated 11.02.2014 in Civil Appeal no. 1970 of 2014 out of SLP (civil) no. 20625 of 2010.	1222	1222
d) Municipal property taxes not payable now pursuant to Bombay High court order dated 24.02.2014 in writ petition no. 2592 of 2013.	11.33	-
e) Penalty under Central Excise laws against which appeal by the company is pending.	6	6
f) Counter guarantees to bank against guarantees issued on company's behalf secured by pledge of deposits of ₹199,199/- (Previous year ₹ 183,407/-).	1	1
g) Additional/Continuing suit claims by certain creditors, disputed by company, amount not ascertainable, the matters being subjudice.	-	-
h) Commitment : Interest on car loan from Volkswagen Finance Pvt.Ltd. for balance loan period.	0.26	-

2) Significant Accounting Policies are as under:

a) Fixed assets are carried at cost of acquisition/installation. They are shown net of accumulated depreciation/amortisation.

b) DEPRECIATION AND AMORTISATION:

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:

Kitchen Equipments	:	33.33%
Furniture & Fixture	:	33.33%
Electrical Installations	:	20.00%

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Amortisation :

- i) Leasehold land is amortised over the period of lease.
 - ii) 1/3rd portion of balance amount in loose tools account at the end of the year is written off.
- c) **INVESTMENTS:** All Non-Current 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 / write offs are accounted. Current investments are stated at lower of cost and fair value.
- d) Maharashtra Value Added Tax and Central Sales Tax are accounted on the basis of liability as per periodical returns filed with concerned tax authorities. Liability or refund on assessment/Vat audit report, if any, is accounted as and when the assessments/ Vat audit are completed. The final liability in respect of unassessed years/unaudited years under MVAT Act remains indeterminate.
- e) 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.
- f) Inventories of Stock-in-trade are valued as under:
- i) Auto spare parts - at lower of cost and net realisable value.
(Cost in relation to spare parts of Auto Division business includes purchase price net of rebates and incentives from suppliers, octroi and freight)
 - ii) Food & Beverages, in case of Hospitality Division - at cost or net realisable value whichever is lower. Cost is determined on the basis of Weighted Average Method.
- g) **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.

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- 3) In the opinion of the Board, all assets other than fixed assets and non-current investments have realizable value in the ordinary course of business which is not different from the amount at which it is stated.
- 4) Cash flow statement as required by Accounting Standard 3 (AS-3) and listing agreement with The Bombay Stock Exchange is as per “**Annexure**”.
- 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) Disclosure requirements as per Accounting Standard 18 (AS-18) “Related Party Disclosure” issued by the Institute of Chartered Accountants of India are as follows:

LIST OF RELATED PARTIES

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

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TRANSACTIONS IN THE NATURE OF EXPENDITURE

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT PAID DURING THE YEAR	CLOSING BALANCE
Walchand Great Achievers Pvt. Ltd.				
Royalty Charges	- (-)	90,763 (87,312)	68,177 (87,312)	22,586 -
Walchand Kamdhenu Commercials Pvt. Ltd.				
Royalty Charges	- (-)	46,402 (70,664)	37,299 (70,664)	9,103 (-)
Reimbursement of Licence Fees	- -	21,401 (43,108)	21,401 (43,108)	- -
Directors Mentioned above				
Sitting Fees	- -	20,000 (32,500)	20,000 (32,500)	- (-)
Commission	768,902 (526,560)	951,705 (768,902)	768,902 (526,560)	951,705 (768,902)
Professional Fees	200,000 (200,000)	2,805,000 (2,425,000)	2,745,000 (2,425,000)	260,000 (200,000)
Travelling Expenses	- (-)	5,499 (6,098)	5,499 (6,098)	- (-)

TRANSACTIONS IN THE NATURE OF INCOME

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT RECD. DURING THE YEAR	CLOSING BALANCE
Walchandnagar Industries Limited				
Sales, Servicing of Cars & Parts Sales	- (-)	- (13,107)	- (13,107)	- (-)
Food & Beverages	183,383 (151,812)	1,623,893 (1,498,561)	1,708,480 (1,466,990)	98,796 (183,383)
Liasoning Services	500,000 (-)	6,000,000 (6,000,000)	6,000,000 (5,500,000)	500,000 (5,00,000)
Car Lease Rent	- (-)	1,325,000 (-)	1,150,000 (-)	175,000 (-)

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7) 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 :

	As at 31.03.2014	As at 31.03.2013
Shares outstanding during the year (Nos.)	2,00,000	2,00,000
Net Profit / (Loss) attributable to shareholders before Exceptional & Extraordinary items (₹)	19,816,774	16,598,600
Net Profit / (Loss) attributable to shareholders after Exceptional & Extraordinary items but before Tax Expenses (₹)	20,255,177	15,088,240
Net Profit / (Loss) attributable to shareholders after Tax Expenses (₹)	14,025,093	9,820,895
Earning Per Share before Exceptional & Extraordinary items - Basic & Diluted (₹)	99.08	82.99
Earning Per Share after Exceptional & Extraordinary items but before Tax Expenses - Basic & Diluted (₹)	101.28	75.44
Earning Per Share after Tax Expenses - Basic & Diluted (₹)	70.13	49.10

8) Segment wise disclosure information as per Accounting Standard 17 (AS-17) on "Segment Reporting" issued by The Institute of Chartred Accountants of India is as below :

SEGMENT REPORTING

(₹ in Lacs)

Particulars	Auto Division		Hospitality Division		TOTAL	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
Segment Revenue Net Sales/Income from operations	285	217	362	380	647	597
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	285	217	362	380	647	597
Segmentwise Results Profit (+)/(Loss)(-)	124	50	75	117	199	167
Less: Interest	-	-	1	1	1	1
Other unallocable Expenditure net of unallocable Income	5	(5)	(10)	(4)	(5)	(9)
Total Profit/(Loss) before tax	119	55	84	120	203	175
OTHER INFORMATION						
Segment Assets	400	359	1280	1117	1680	1476
Un-allocable Common Assets					-	-
Total Assets					1680	1476
Segment Liabilities	485	446	307	278	792	724
Un-allocable Common Liabilities					-	-
Total Liabilities					792	724
Capital Expenditure during the year	31	1	39	4	70	5
Depreciation	3	3	14	4	17	7
Non Cash Charge other than depreciation	-	24	-	-	-	24

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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	Servicing of cars
Hospitality Division	Sale of Food & Beverages

4. The Segment Revenue, Results, Assets and liabilities include the respective amounts Identifiable and amounts allocated on reasonable basis

- 9) Previous year's figures have been regrouped / restated / rearranged wherever necessary to make them comparable with current year's figures.
- 10) Other applicable prescribed items that are NIL are not included in the attached accounts and above notes.
- 11) The disclosures required under Accounting Standard 15 (AS-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 (₹)	Previous Year (₹)
Employer's Contribution to Provident Fund	260,210	224,203
Employer's Contribution to Pension Scheme	461,478	424,843

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.

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

	Current Year (₹)		Previous Year (₹)	
	Gratuity Funded	Leave Encashment Unfunded	Gratuity Funded	Leave Encashment Unfunded
a Reconciliation of opening and closing balances of Defined Benefit obligation :				
Defined Benefit obligation at beginning of the year	153,462	227,769	131,424	104,065
Current Service Cost	-	-	-	-
Actuarial (gain)/loss/W/Back	19,500	113,314	22,038	226,650
	-	(147,615)	-	-
Benefits Paid	-	80,154	-	102,946
Defined Benefit obligation at year end	172,962	113,314	153,462	227,769
b Reconciliation of opening and closing balances of fair value of plan assets :				
Fair value of plan assets at beginning of the year	173,978	-	159,613	-
Expected return on plan assets	11,744	-	14,365	-
Actuarial gain/(loss)	-	-	-	-
Employer contribution	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at year end	185,722	-	173,978	-
Actual return on plan assets	-	-	-	-
c Reconciliation of fair value of assets and obligations :				
Fair value of plan assets as at 31st March, 2014	185,722	-	173,978	-
Present value of obligation as at 31st March, 2014	172,962	113,314	153,462	227,769
Amount recognized in Balance Sheet	172,962	113,314	153,462	227,769
d Expenses recognized during the year (Under the head "Employee Benefits Expense")	19,500	113,314	22,038	236,482

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e. Investment Details	% Invested
	As at 31st March 2014
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 is considered in actuarial valuation, taking 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.

Signatures to Notes '1' to '28'

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

A. B. Jog
(Proprietor)
Membership No. 010655
Mumbai, 19th April, 2014

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

}

Mumbai, 19th April, 2014

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Annexure to Other Accompanying Notes to the Financial Statements
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Rupees	Current Year Rupees	Previous Year Rupees
A) CASH FLOW FROM OPERATING ACTIVITIES			
a) Profit / (Loss) After taxation & Adjustments/ W/backs		14,025,093	9,820,895
Add / (Less) : Adjustments for Non cash Items & Items Presented Separately			
i) Depreciation & Other charges for Fixed Assets	1,861,169		869,457
ii) Impairment Loss on Fixed Assets	-		2,398,515
iii) Provision for diminution/(increase)in the value of investments	(74,256)		50,388
iv) Provision for Taxation	6,230,084		5,267,345
v) Interest Income	(5,634,306)		(3,815,000)
vi) Settlements & Closures	(278,817)		68,068
vii) Amounts written off / written back (Net)	(204,448)		(549,406)
viii) Net gain on sale / redemption of investments	(1,452,015)		(127,625)
ix) Surplus on Sale of Tangible Assets	-		(101,459)
x) Dividends	(1,128,738)		(1,099,416)
		(681,327)	2,960,867
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		13,343,766	12,781,762
Adjustments :			
i) (Increase) / Decrease in Loose Tools	128,767		59,396
ii) (Increase) / Decrease in Inventories	261,677		2,323,898
iii) (Inc.) / Decrease in Long-terms loans and advances	256,920		197,989
iv) (Inc.) / Decrease in Short-terms loans and advances	(4,167,921)		(2,519,095)
v) (Increase) / Decrease in Trade Receivables	1,138,954		1,323,252
vi) (Increase) / Decrease in Other Bank balances	(21,197,659)		(9,684,272)
vii) (Increase) / Decrease in Other current assets	6,942,422		(9,473,971)
viii) (Increase) / Decrease in Other non- current assets	(845,532)		974,107
ix) Increase / (Decrease) in Long - term borrowings	344,254		-
x) Increase / (Decrease) in Other Long term Liabilities	-		11,100,000
xi) Increase / (Decrease) in Short - term borrowings	-		(86,000)
xii) Increase / (Decrease) in Trade Payable	(764,788)		(1,994,342)
xiii) Increase / (Decrease) in Other current liabilities	1,249,748		(353,260)
xiv) Increase / (Decrease) in Short-term provisions	(676,068)		(319,148)
		(17,329,226)	(8,451,446)
CASH PROFITS		(3,985,460)	4,330,316
b) Interest received on Business Deposits	5,634,306		3,815,000
		5,634,306	3,815,000
CASH GENERATED FROM OPERATIONS		1,648,846	8,145,316
B) CASH FLOW FROM INVESTING ACTIVITIES			
i) Purchase of Investment	(9,605,581)		(20,810,390)
ii) Purchase of Fixed Assets	(5,226,886)		(496,364)
iii) Sale Proceeds from Fixed Assets (Incl.Impaired & depreciation)	(1,861,169)		606,229
iv) Sale Proceeds from Investments	16,778,179		9,129,769
v) Dividends	1,128,738		1,099,416
NET CASH FROM / (USED IN) INVESTING ACTIVITIES		1,213,281	(10,471,340)
C) CASH FLOW FROM FINANCING ACTIVITIES			
NET CASH FROM / (USED IN) FINANCING ACTIVITIES		-	-
NET CHANGE IN CASH & CASH EQUIVALENTS (A + B + C)		2,862,127	(2,326,024)
Cash and Cash equivalent - Opening Balance		1,464,669	3,790,693
Cash and Cash equivalent - Closing Balance		4,326,796	1,464,669
NET INCREASE / (DECREASE)		2,862,127	(2,326,024)

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), Membership No. 010655

Mumbai, 19th April, 2014

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Director

T. D. Lal

Mumbai, 19th April, 2014

BOMBAY CYCLE & MOTOR AGENCY LIMITED
95TH ANNUAL REPORT 2013-2014

STATISTICS RE : CAPITAL - TURNOVER AND EPS ETC.

Year	Paid-up Capital Rupees	Reserve & Surplus Rupees	Turnover Sales & 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)	500,000 (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	40,677,629	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
2010-2011	2,000,000	57,181,058	73,976,446	11.68	17,126,047	Nil
2011-2012	2,000,000	63,508,610	70,085,005	33.96	10,508,879	400,000 (20%)
2012-2013	2,000,000	72,748,392	59,692,699	49.10	15,088,240	500,000 (25%)
2013-2014	2,000,000	86,071,515	64,722,873	70.13	20,255,177	600,000 (30%)

BOMBAY CYCLE & MOTOR AGENCY LTD.**PROXY FORM**

(CIN : L74999MH1919PLC000557)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

Tel. : 022-40287104 / 171 Fax : 022-66263020 ■ Email : investors@bcma.in ■ Website : www.bcma.in

Name of the member (s) :	E-mail Id:
Registered address :	Folio No/ Client Id :
	DP ID :

I/We, being the member (s) of _____ shares of the above named company, hereby appoint :

- 1) Name : _____ Address : _____
E-mail ID: _____ Signature _____ or failing him
- 2) Name : _____ Address : _____
E-mail ID: _____ Signature _____ or failing him
- 3) Name : _____ Address : _____
E-mail ID : _____ Signature _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 95th Annual General Meeting of the Company, to be held on Friday, the 08th day of August, 2014 at 11:00 a.m. at BCMA Ltd, 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions		*For	*Against
1)	Consider and adopt the Audited Balance Sheet of the Company as at 31 st March, 2014 and the Statement of Profit & Loss for the Year ended on that date together with the Report of Directors and Auditors thereon.		
2)	Declaration of dividend on Equity Shares for the year ended 31 st March, 2014.		
3)	Appointment of Mr. T. D. Lal, who retires by rotation.		
4)	Appointment of Mr. Sanjay P. Muthe, who retires by rotation.		
5)	Appointment of M/s. A. B. Jog & Co., Chartered Accountants, Mumbai as Auditors of the Company and fixing their remuneration.		

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy holder(s) _____

15 paise
Revenue
Stamp**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- Please complete all details including details of member(s) in above box before submission.

BOMBAY CYCLE & MOTOR AGENCY LTD.**ATTENDANCE SLIP**

(CIN : L74999MH1919PLC000557)

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

PLEASE FILL ATTENDACE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint shareholders may obtain additional Slip at the venue of the meeting

DP Id*	
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Folio No.	
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Client Id*	
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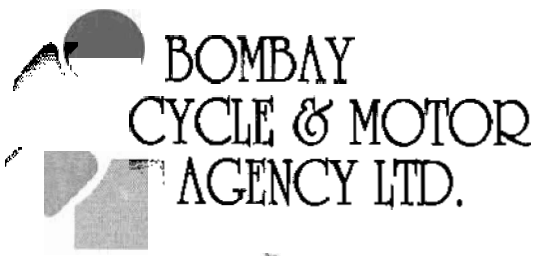
No. Of Shares	
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NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at The 95th Annual General Meeting of the Company held on Friday, August 08, 2014 at 11.00 a.m. at BCMA Ltd, 534, Sardar Vallabhbhai Patel Road, Opeara House, Mumbai - 400 007.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / proxy





REGD. OFFICE : 534, SARDAR VALLABHBHAI PATEL ROAD, MUMBAI - 400 007. PHONE : 40287104 • FAX : 23634527
CIN: L74999MH1919PLC000557

REF. NO. :
DATE :

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Bombay Cycle & Motor Agency Ltd.
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Whether appeared first time / repetitive / since how long period N.A.
5.	To be signed by- * <ul style="list-style-type: none">• CEO/Managing Director Mr. Chirag C. Doshi Chairman• CFO• Auditor of the company :- A. B. Jog & Co. Chartered Accountants• Audit Committee Chairman  	

*** Note :**

**The Company has not designated any person as Managing Director / CEO / CFO.
Further, the Company is not required to constitute Audit Committee as per the Companies Act, 1956. Therefore, it does not have Chairman of Audit Committee.**

E

SERVICE CENTRE : ORIENTAL BUILDING, 7, J. TATA ROAD, CHURCHGATE, MUMBAI - 400 020. TELEPHONE : 6626 3000 • FAX : 6626 3020