

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

CHAKOR L. DOSHI
Chairman Emeritus

CHIRAG C. DOSHI
Chairman & Managing Director

ASHOK T. KUKREJA
Director

RUPAL VORA
Director

KEY MANAGERIAL PERSONNEL

VINITA A. KAPOOR
Company Secretary & Compliance Officer

MAHENDRA J. KHARWA
Chief Financial Officer

REGISTERED OFFICE

534, Sardar Vallabhbhai Patel Road,
Opera House, Mumbai - 400 007.
Tel. : 022 - 40287104/110, 40287171
Fax : 022 - 23634527
Email : investors@bcma.in
Website : www.bcma.in
CIN: L74999MH1919PLC000557

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

96TH ANNUAL REPORT 2014-2015

NOTICE

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

Day : Thursday
Date : August 06, 2015
Time : 12:00 Noon
Venue : BCMA
534, Sardar Vallabhbai
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 Financial Statements of the Company for the Financial Year ended March 31, 2015 and the Reports of Board of Directors and Auditors thereon.
- 2) To declare dividend on Equity Shares for the Financial Year ended March 31, 2015.
- 3) To appoint a Director in place of Mr. Chakor L. Doshi (DIN: 00210949), who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Company's (Audit and Auditors) Rules

2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. A. B. Jog & Co., Chartered Accountants, Mumbai (Registration No. 104321W), the retiring Statutory Auditors of the Company be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next AGM on a remuneration to be fixed by the Board of Directors of the Company."

Special Business:

- 5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**
"RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting held on August 11, 2011 and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made there under and Articles of Association of the Company, approval of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company who are neither in the whole time employment nor Managing Director(s) of the Company up to the limit of 5 per cent of the net profits of the Company computed in accordance with the provisions of the Section 198 of the Companies Act, 2013 for a period of five years w.e.f. April 01, 2014, to be paid / distributed among the Directors of the Company (other than the Managing Director) in such amounts or proportion as the Board of Directors may, from time to time, determine.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to take all actions and do all such deeds, matters and things, as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt, if any, that may arise in this regard.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Rules notified there under, consent of the Members of the Company be and is hereby accorded to continue to provide various services like purchase department liaison office, sales and marketing liaison office, travel plans co-ordination office for a period of 5 years from October 01, 2015 to September 30, 2020 to M/s. Walchandnagar Industries Limited (WIL) on the existing service charges of ₹ 500,000/- per month plus service tax and actual out of pocket expenses.

RESOLVED FURTHER THAT Mr. Mahendra J. Kharwa, Chief Financial Officer of the Company, be and is hereby authorized to finalize and execute the Memorandum of Understanding (MOU) and documents with WIL on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the above Resolution.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 188, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Rules notified there under, consent of the Members of the Company be and is hereby accorded to Mr. Chakor L. Doshi, Chairman Emeritus of the Company and a relative of Mr. Chirag C. Doshi, Chairman & Managing Director of the Company, to continue to provide professional services as Advisor/ Consultant to the Company for an additional period of 2 years from June 01, 2015 to May 31, 2017 on payment of consultancy fees of ₹ 65,000/- per day of services rendered plus service tax as applicable, expenses on travelling, conveyance, lodging and boarding, reimbursement of incidental and out of pocket expenses, and permitted foreign exchange allowance and expenses in case of any assignment abroad.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to extend the aforesaid consultancy contract for further period of two years after May 31, 2017, on such terms as the Board of Directors deem fit, without any further approval of the Members for such extension.”

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

NOTES :

- a) An Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 relating to the special business (item no. 5 to 7) to be transacted at the Annual General Meeting is annexed hereto.
- b) **A member, entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**
- Pursuant to the provisions of Section 105 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 a person can act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person / Shareholder.
- c) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note no. q.
- d) Corporate members intending to send their authorised representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- e) The Register of Members and Share Transfer Books of the Company will remain closed from July 25, 2015 to August 06, 2015 (both days inclusive) for the purpose of payment of Dividend on Equity Shares, if declared at the meeting.
- f) Members / Proxy holders are requested to bring duly filled attendance slips sent herewith to attend the Meeting.
- g) The Dividend on Equity Shares, if declared at the Meeting, will be paid on August 24, 2015 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 August 06, 2015. In respect of the Shares held in Dematerialized 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 July 24, 2015.
- h) 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 Agent, 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

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

their addresses to Depository Participants with whom they are maintaining their Beneficial Owner Account.

i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / RTA

j) SEBI vide circular dated January 07, 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.

k) Copies of the 96th Annual Report containing Notice, Instructions for e-voting along with Attendance sheet & Proxy form are being sent only by electronic mode to the members whose email addresses are registered with the Company / Depository for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the 96th Annual Report are being sent by the permitted mode.

However, in case a Member wishes to receive a physical copy of the said documents, he is requested to send an e-mail to bcma@bcma.in / investors@bcma.in duly quoting his DP ID and Client ID or the Folio number, as the case may be.

Members holding shares in physical form are requested to submit their e-mail address to the Registrar, M/s. TSR Darashaw Private Ltd. / the Company, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.

l) Members desiring any information relating to the annual accounts of the Company are requested to write to the Company at least 10 (Ten) days before the meeting to enable the Company to keep the information ready at the meeting.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- m) Members may also note that the Notice of the 96th Annual General Meeting and the Annual Report for 2015 will 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: bcma@bcma.in / investors@bcma.in.
- n) 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.
- o) Mr. Chakor L. Doshi (DIN : 00210949), Director of the Company retire by rotation at the 96th Annual General Meeting and being eligible offer himself for re-appointment.
- p) Documents relating to the items mentioned in the Notice and Explanatory Statement are available for inspection at the Registered Office of the Company on any working day (except Saturday & Sunday) during business hours from 10.30 a.m. to 12.30 p.m upto the date of Meeting.
- q) **Voting through electronic means :**
- i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide members a facility to exercise their right to vote at the 96th Annual General Meeting (AGM) by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- ii) The facility for electronic voting shall also be made available at the AGM and the members attending the AGM who have not already cast their vote through remote e-voting shall be able to exercise their rights at the AGM.
- iii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the Meeting but shall not be entitled to cast their vote again.
- iv) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide e-voting facility.
- v) The Board of Directors of the Company has appointed M/s. Ragini Chokshi & Associates as Scrutinizer to scrutinize the remote e-voting process as well as the electronic voting process at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
- vi) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. July 30, 2015.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. July 30, 2015 only shall be entitled to avail the facility of e-voting.
- viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. July 30, 2015 may obtain the User ID and password in the manner as mentioned below:
- By writing to the Company at bcma@bcma.in or by post with authenticated proof of shareholding or write to CDSL at helpdesk.evoting@cdslindia.com sufficiently before the closing of the remote e-voting.
- ix) The remote e-voting period commences on August 02, 2015 (09.00 a.m.) and ends on August 05, 2015 (05.00 p.m.) and the remote e-voting shall not be allowed beyond this date and time. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on July 30, 2015, may cast their vote electronically. The remote e-voting module shall be blocked by Central Depository Services (India) Limited (CDSL) for voting thereafter.
- x) The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or the person authorised by him in writing, who shall countersign the same. The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website www.bcma.in and on the website of CDSL (agency). The results shall simultaneously be communicated to the Stock Exchange.
- xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 06, 2015.
- xii) Instructions and other information relating to remote e-voting :
- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

	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 8 digits of the sequence number specified on the right side upper corner of the Attendance sheet, in the PAN field. In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 member id/folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) Members holding shares in physical form will then directly reach 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Bombay Cycle & Motor Agency Ltd. on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

(xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xviii) 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.com, under help

section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 5

The Company in 2011 had obtained Board approval, Shareholder’s approval and Central Government Approval (pursuant to Sections 309(4) and 310 of the Companies Act, 1956) for payment of commission to the Directors of the Company, who are neither in whole time employment nor Managing Director, up to the limit of 5% of the net profit of the Company as computed under Section 198(1) of the Companies Act, 1956 for a period of 5 Years w.e.f. April 01, 2011 to March 31, 2016.

After the Companies Act, 2013 became applicable from April 01, 2014, the Company is required to take approval of Shareholders as per the provisions of the Companies Act, 2013 if it pays remuneration in excess of 1% of the net profits of the Company if the Company is having a Managing Director / Whole time Director / Manager.

Mr. Chirag C. Doshi, Chairman of the Company was appointed as the Managing Director of the Company w.e.f. February 16, 2015. Mr. Chirag C. Doshi is also Managing Director of M/s. Walchandnagar Industries Limited. Since, he is occupying the position of Managing Director in two Companies i.e. Walchandnagar Industries Limited and the Company, Mr. Chirag C. Doshi is not drawing any remuneration from M/s. Bombay Cycle & Motor Agency Ltd.

With the coming into force of the Companies Act, 2013 the role of Independent Directors to maintain oversight has gone up. These changes have enhanced the corporate governance requirement, particularly Board Governance and Management requiring greater time commitments, attention and higher level of oversight of the Directors.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

Considering the continuous involvement of Directors in the Company and the time and devotion put by them for the Company's business affairs in the policy formulation, restructuring of the company, business strategy, corporate planning and to maintain the tempo of growth and to monitor and ensure such growth and profits in the ensuing years, it is desirable, to compensate the Directors by making payment of remuneration to the Directors in the manner laid down in Section 197 of the Companies Act, 2013, for a period of five years w.e.f. 01.04.2014.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval of the Shareholders.

All the Non-Executive Directors of the Company are interested in the Resolution to the extent of the remuneration payable to them. None of the Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in this resolution except Mr. Chakor L. Doshi, relative of Mr. Chirag C. Doshi.

Item No. 6

The Company had entered into revised Memorandum of Understanding (MOU) with M/s. Walchandnagar Industries Limited (WIL) on April 01, 2011 for rendering various services like purchase department liaison office, sales and marketing liaison office, travel plans co-ordination office for various persons travelling on behalf of M/s. Walchandnagar Industries Limited.

The monthly remuneration paid as service charges towards various above said pre-manufacturing services rendered by the Company was agreed between WIL and BCMA as ₹ 5,00,000/- per month plus appropriate service tax plus actual out of pocket expenses. There has been no modification of the said MOU dated April 01, 2011, post April 01, 2014 (since the Companies Act, 2013 came into

force) and it is open-ended MOU with no fixed term. Hence, as a matter of sound Corporate Governance practice, the Company proposes to enter into fresh MOU and therefore seeks approval of the Shareholders.

As per the recommendation of the Audit Committee, the Board of Directors approved the proposal, subject to the approval of the Shareholders, for renewal of Memorandum of Understanding (MOU) entered between BCMA and Walchandnagar Industries Ltd. in respect of pre-manufacturing services rendered to Walchandnagar Industries Ltd. on the existing terms for another period of 5 years w.e.f. October 01, 2015. Copy of the Draft MOU is available on the website of the Company.

The details in respect of the proposed contract, as required under the Rules are as follows :

Name of the Related Party	M/s. Walchandnagar Industries Limited (WIL)
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Chakor L. Doshi, Chairman Emeritus Mr. Chirag C. Doshi, Chairman & Managing Director
Nature of Relationship	Part of Promoter group of WIL.
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	The monthly remuneration as service charges towards various pre-manufacturing services rendered by the Company will continue to be ₹ 5,00,000/- per month plus appropriate service tax per month plus actual out of pocket expenses.
Any other information relevant or important for the members to take a decision on the proposed resolution	The Company had entered into revised MOU with M/s. Walchandnagar Industries Limited (WIL) on April 01, 2011 at ₹ 5 Lacs per month in place of ₹ 3.50 Lacs.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

Except Mr. Chakor L. Doshi, Chairman Emeritus & Mr. Chirag C. Doshi, Chairman & Managing Director being part of promoter group of BCMA, no other Director, Key Managerial Personnel of the Company or their relatives are in any way concern or interested in the said Resolution.

Item No. 7

The Members of the Company, in the 92nd Annual General Meeting held on August 11, 2011 had accorded, by Special Resolution, their consent to Mr. Chakor L. Doshi, Chairman Emeritus of the Company and a relative of Mr. Chirag C. Doshi, Chairman & Managing Director to continue to provide professional services as Advisor / Consultant to the Company for an additional period of 2 years from June 01, 2011 to May 31, 2013, on payment of ₹ 50,000/- per day as Consultancy Fee plus expenses on travelling, lodging and boarding & reimbursement of incidental and out of pocket expenses, reimbursement of Service Tax, as applicable and permitted foreign exchange allowance and expenses in case of any assignments abroad. Vide the said Special Resolution, the Board was further authorised to extend the said consultancy period for additional two years, and pursuant to such authorization to the Board, such extension was approved by the Board in their meeting held on May 13, 2013 on payment of ₹ 65,000/- per day. Hence, the approval of the Shareholders is valid up to May 31, 2015.

As required under the erstwhile provision of Section 309 (1) of the Companies Act, 1956, the opinion of the Central Government was obtained to the effect that Mr. Chakor L. Doshi possesses the necessary qualification to render professional consultancy services. Now, as per the provisions of Section 197 of the Companies Act, 2013, the Nomination and Remuneration Committee has expressed similar opinion in their meeting held on May

12, 2015. As per the provision of Section 188 of the Companies Act, 2013, the Audit Committee of the Board of Directors of the Company also approved the renewal of Consultancy Contract with Mr. Chakor L. Doshi at the existing professional fees of ₹ 65,000/- per day for next two years, subject to approval of Members, with power to the Board to extend the period of consultancy contract by further two years. As per the approval of the Audit Committee and recommendation of Nomination and Remuneration Committee, the Board of Directors approved the proposal, subject to the approval of the Shareholders, for renewal of Consultancy Contract with Mr. Chakor L. Doshi.

The details in respect of the proposed contract, as required under the Rules are as follows:

Name of the Related Party	Mr. Chakor L. Doshi
Name of the Director or KMP who is related, if any	Mr. Chirag C. Doshi, Chairman & Managing Director
Nature of Relationship	Mr. Chakor L. Doshi is the father of Mr. Chirag C. Doshi
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	Contract to render professional consultancy services; Consultancy fees of ₹ 65,000 per day of service rendered (i.e. same rate as paid during the period from June 01, 2013 to May 31, 2015), Period of Consultancy contract 2 years, with power to the Board to extend the contract by further 2 years on such terms as it may deem fit;
Any other information relevant or important for the members to take a decision on the proposed resolution	Mr. Chakor L. Doshi has been providing professional Consultancy services to the Company since 2006-07, with the approval of the Board / Members of the Company as per the provisions of the Companies Act, 1956. Previously Central Government, and now the Nomination & Remuneration Committee have expressed an opinion, as required under relevant provisions, that Mr. Chakor L. Doshi possesses the requisite qualification to render consultancy services. The Nomination & Remuneration Committee has recommended, and the Audit Committee and the Board of Directors have approved the renewal of consultancy contract with Mr. Chakor L. Doshi, subject to approval of Members.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

The Board recommends the Special Resolution set out at item No. 7 of the notice for your approval.

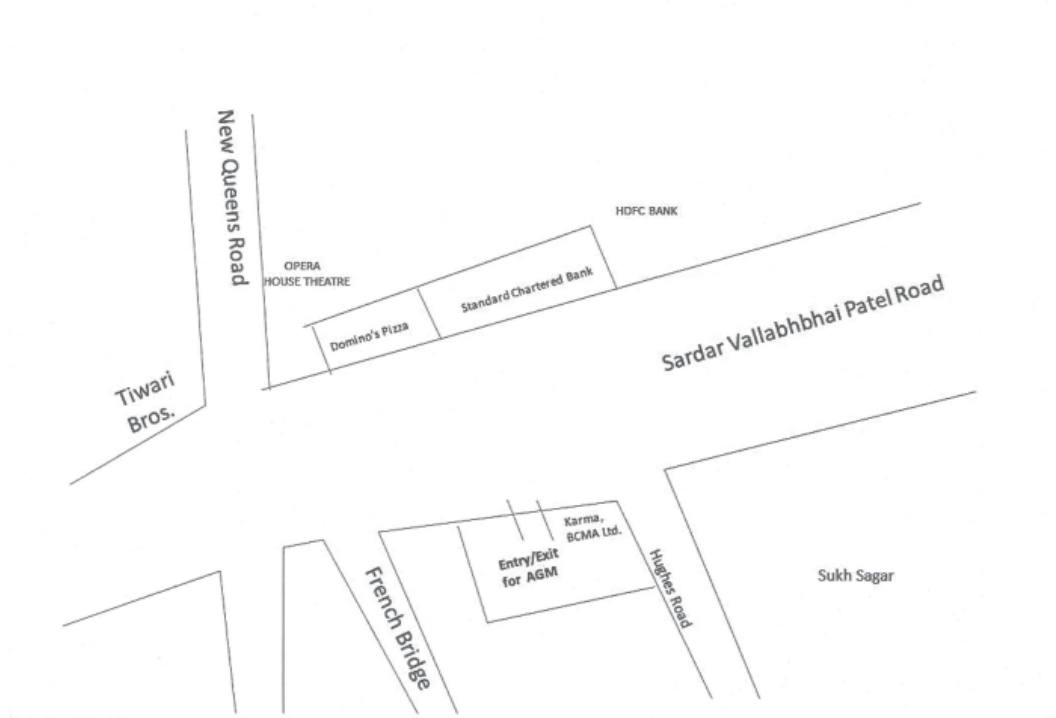
None of the Directors & Key Managerial Personnel except Mr. Chakor L. Doshi and Mr. Chirag C. Doshi are deemed to be concerned or interested, financially or otherwise in the proposed special resolution.

By Order of the Board of Directors
Vinita A. Kapoor
Company Secretary & Compliance Officer

Registered Office:

534, Sardar Vallabhbhai Patel Road,
Opera House,
Mumbai-400 007
Dated: May 12, 2015

LOCATION OF REGISTERED OFFICE OF BOMBAY CYCLE & MOTOR AGENCY LIMITED



(Map not to scale)

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

DIRECTORS' REPORT

To,

The Members of

BOMBAY CYCLE & MOTOR AGENCY LIMITED

Your Directors have pleasure to present to you the Annual Report and the Audited Statements of Accounts for the year ended March 31, 2015.

1. Financial Results:

	Year ended March 31, 2015	Previous Year ended March 31, 2014
Total Revenue	78,986,655	73,600,072
Profit before Depreciation and Taxation	24,025,962	21,677,943
Less: Depreciation and Other Charges On Fixed Assets	1,414,790	1,861,169
Profit before Exceptional Items and Tax	22,611,172	19,816,774
Less: Exceptional items	(1,100,460)	(438,403)
Tax Expense	6,951,279	6,230,084
Profit for the Year	16,760,353	14,025,093

2. FINANCIAL PERFORMANCE &

HIGHLIGHTS:

The total income of the Company comprising of Automobile and Hospitality Divisions is ₹ 789.87 Lacs as compared to ₹ 736.00 Lacs in the previous year. During the Year, business environment in the hospitality segment continued to remain difficult and operating in such an environment was challenging. The same has resulted into lower Sales / Income from operations for Hospitality Business. However, we have been able to maintain same profitability. We however are optimistic for the coming financial year. There is improvement in the Automobile Division and we hope the same to continue in future also.

No material changes and commitments have occurred after the close of the year till

the date of this Report, which affect the financial position of the Company.

3. DIVIDEND AND RESERVES:

Your Directors are pleased to recommend Dividend for the Financial Year 2014-2015 on Equity Shares of ₹ 10/- each at ₹ 4/- per share equivalent to 40% (30% in the previous year) aggregating to ₹ 800,000/-. The Dividend Distribution Tax thereon works out to ₹ 162,861/-. The total outgo on account of this works out to ₹ 962,861/-. The dividend payout is subject to approval of Members at the ensuing Annual General Meeting.

During the Year under review, the Company has transferred ₹ 1,676,035 to the General Reserve of the Company.

4. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your Company has neither any Subsidiary nor Joint Venture nor Associate Company. During the year under review, none of the Companies have become or ceased to be Company's Subsidiaries, Joint Ventures or Associate Companies.

5. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure- A** to this report.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Appointments:

- Independent Directors
During the Year under review, Members approved appointment of Mr. Ashok T. Kukreja and Mrs. Rupal Vora as Independent Directors of the Company,

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

by Postal Ballot, with effect from February 13, 2015 till the conclusion of the 100th Annual General Meeting to be held in the year 2019. These Independent Directors are not liable to retire by rotation.

Both the Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

2. Key Managerial Personnel

During the Year under review, the Company has appointed following persons as Key Managerial Personnel:

Sr. No.	Name of Person	Designation
1.	Mr. Chirag C. Doshi	Chairman & Managing Director
2.	Ms. Vinita A. Kapoor	Company Secretary
3.	Mr. Mahendra J. Kharwa	Chief Financial Officer

Retirement by rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Chakor L. Doshi is due to retire by rotation at the 96th Annual General Meeting and being eligible, offer himself for re-appointment.

Resignations:

During the Year under review, Mr. Sanjay P. Muthe and Mr. T. D. Lal, resigned as the Directors of the Company with effect from February 14, 2015 as they did not qualify under the criteria of Independent Director as specified under Sub-section (6) of Section 149 of the Companies Act, 2013 on account of their association with Promoter Group Company i.e. Walchandnagar Industries Ltd. Also Mrs. Kanika G. Sanger resigned as a Director of the Company with effect from February 14,

2015 as she wanted to spend most of her time with her family, relatives, and as she stayed abroad, it became difficult for her to attend the Meetings of the Company. The Board places on record its sincere appreciation and gratitude for the invaluable contribution made by Mr. Sanjay P. Muthe, Mr. T. D. Lal and Mrs. Kanika G. Sanger during their tenure with the Company as Directors.

7. NUMBER OF MEETINGS OF THE BOARD

The Board met six (6) times during the Financial Year 2014-2015 viz. on April 19, 2014; August 08, 2014; November 03, 2014; December 19, 2014; February 13, 2015 and February 16, 2015.

8. COMMITTEES OF THE BOARD

The Company has several Committees which have been constituted in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board comprising of Directors and / or Executives of the Company:

- Audit Committee which comprises of two Independent Directors i.e. Mr. Ashok T. Kukreja (Chairman of Committee) and Mrs. Rupal Vora (Member), and Chairman & Managing Director, Mr. Chirag C. Doshi (Member).
- Risk Management Committee which comprises of Chairman & Managing Director, Mr. Chirag C. Doshi (Chairman), General Manager –Business Development, Hospitality Division, Mrs. Padmini Verenkar (Member) and Company Secretary & Compliance Officer, Ms. Vinita A. Kapoor (Member).

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- Nomination & Remuneration Committee which comprises of two Independent Directors, Mr. Ashok T. Kukreja (Chairman) and Mrs. Rupal Vora (Member), and Chairman Emeritus, Mr. Chakor L. Doshi (Member);
- Committee of Independent Directors which comprises of Mr. Ashok T. Kukreja (Chairman) and Mrs. Rupal Vora (Member);
- Internal Complaints Committee which comprises of 3 Company Executives i.e. General Manager – Business Development, Hospitality Division, Mrs. Padmini Verenkar (Presiding Officer), Accounts Officer, Mr. Sunil P. Kharade (Member) and Company Secretary & Compliance Officer, Ms. Vinita A. Kapoor (Member).

9. BOARD EVALUATION

During the year, the first Evaluation cycle was completed which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the the Independent Directors of the Company. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Particulars of Loans given, guarantees and investments covered under the provisions of Section 186 of the

Companies Act, 2013 are provided in the notes to Financial Statements (Please refer to Note 9 and 12 to the Financial Statements).

11. VIGIL MECHANISM

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy to report genuine concerns or grievances. Protected disclosures can be made by a whistle blower through an e-mail, or telephone line or a letter to the Chairman of the Audit Committee or the Company Secretary of the Company or any member of the Audit committee. The Policy on vigil mechanism /whistle blower policy may be accessed on the Company's website at the link http://www.bcma.in/investor_financial.php

12. PARTICULARS OF EMPLOYEES REMUNERATION

- (A) The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not being sent as the Company has no such employee who falls under the criteria specified in the said Rules.
- (B) The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this Report as **Annexure B**.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions except the arrangement / transaction, reported in Form AOC 2 enclosed vide **Annexure C**, entered by the Company during the Financial Year with Related parties were in the Ordinary Course of Business and on arm's length basis.

In respect of transaction with Related Party reported in Form AOC 2 referred above, the same was entered into prior to coming into force of the Companies Act, 2013 with the approval of the Board as required under Section 297 of the Companies Act, 1956 which was in force at the relevant time, and the said transaction has continued during the Financial Year.

Your Directors draw attention of the members to Note No. 27(8) to the Financial Statement which sets out related party disclosures.

14. NOMINATION & REMUNERATION POLICY

The Board has framed a policy on the recommendation of the Nomination & Remuneration Committee, which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection, appointment and remuneration of Board Members / Key Managerial Personnel and other employees.

OBJECTIVES:

The Nomination and Remuneration Committee and the Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

The Key Objectives of the Committee are:

- a) to formulate guidelines in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) to evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) to recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

ROLE OF COMMITTEE:

The role of the Committee *inter alia* is as follows:

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) to recommend to the Board the appointment and removal of Senior Management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance, against criteria laid down.
- d) to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- f) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

performance is clear and meets appropriate performance benchmarks.

- g) to devise a policy on Board diversity.
- h) to develop a succession plan for the Board and to regularly review the plan and to identify persons who can be appointed as Directors.

NOMINATION DUTIES:

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness.
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013.
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan.
- g) Evaluating the performance of the Board and Independent Directors.
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

- i) Delegating any of its powers to one or more of its members or the Secretary of the Committee.

- j) Recommend any necessary changes to the Board.

- k) Considering any other matters as may be requested by the Board.

REMUNERATION DUTIES:

The duties of the Committee in relation to remuneration matters include:

- a) to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) to approve the remuneration of the Senior Management including Key Managerial Personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d) to consider any other matters as may be requested by the Board.
- e) to consider and recommend to the Board for Professional indemnity and liability insurance for Directors and senior management.

15. RISK MANAGEMENT

During the Year, your Directors have constituted a Risk Management Committee and have approved Risk Management policy in the Board Meeting held on May 12, 2015 wherein all material Risks faced by the Company are identified

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

and assessed. For each of the risks identified, corresponding controls are assessed and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

16. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company had laid down set of standards, processes and structure which enables to implement internal financial control with reference to Financial Statements across the organization and ensure that the same are adequate and operating effectively.

17. INSURANCE:

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

18. 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 is INE691K01017. As on March 31, 2015, 177,012 equity shares representing 88.51% of the total shares have been dematerialized.

19. 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 and various policies are placed on the website of the Company and the same are updated periodically.

20. MEANS OF COMMUNICATION:

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.

21. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, the Directors' hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; if any
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of March 31, 2015 and of the profit for the Year ended on that date;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts on a going concern basis;
- v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. CONSERVATION OF ENERGY TECHNO- LOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

All the Departments Continue their efforts to reduce the energy consumption. The measures taken at all your Company's units are:

- i) Optimum Utilisation of Electrical Equipment.
- ii) Maximum Possible saving of energy. 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.

23. AUDITORS AND AUDITOR'S REPORT: STATUTORY AUDITOR:

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

AUDITORS REPORT:

The notes forming part of the accounts referred in the Auditors' Report are self explanatory and give complete information. There are no qualifications,

reservation or adverse remarks made by statutory auditors in the Audit Report.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Board has appointed M/s. Ragini Chokshi & Company, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the Financial Year ended March 31, 2015 is annexed herewith marked as **Annexure D** to this Report. Certain observations were made by M/s. Ragini Chokshi & Company, Secretarial Auditor of the Company in their report with regard to change of name of Company and compliance of Section 152 (6) of the Companies Act, 2013. However, the company would take Legal opinion about the interpretation of the said provisions of the Act & if required, the Company would ensure the Compliance of the same.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does not fall in the criteria mentioned under Section 135 of the Companies Act, 2013 for applicability of the provisions of Corporate Social Responsibility. Hence, your Company is not required to constitute CSR Committee and to comply with other provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

25. CORPORATE GOVERNANCE:

As per Circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

by Securities & Exchange Board of India, your Company falls in the exempted category being very small Capital. Hence, Clause 49 of the Listing Agreement related to Corporate Governance is not applicable to the Company.

26. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. Postal Ballot conducted in 2014-2015:

The Company had sent Postal Ballot notice dated February 20, 2015 to the members seeking their approval through postal ballot for passing the following Resolutions:

Resolution No 1: To appoint Mr. Ashok Kukreja (DIN: 00463526), as an Independent Director of the Company.

Resolution No 2: To appoint Mrs. Rupal Vora (DIN: 07096253), as an Independent Director of the Company.

Resolution No 3: To appoint Mr. Chirag C. Doshi as Managing Director.

Resolution No 4: To amend Articles of Association of the Company as per the provision of the Companies Act, 2013.

M/s. Ragini Chokshi & Associates, Practicing Company Secretaries were appointed as the Scrutinizer for conducting the postal ballot process. Accordingly, the postal ballot was conducted by the Scrutinizer and a report submitted to the Chairman.

Mr. Chirag C. Doshi, Chairman announced the postal ballot result on March 30, 2015 at the Registered Office of the Company that all the Resolutions were duly approved by the Shareholders with requisite majority.

28. ACKNOWLEDGEMENTS:

Your Directors wish to convey their gratitude and 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 & MANAGING DIRECTOR

Registered Office:

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

Dated: May 12, 2015

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

Annexure A to Directors Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

(As on Financial Year ended on 31.03.2015)

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management & Administration) Rules, 2014.)

I REGISTRATION & OTHER DETAILS:

i	CIN	L74999MH1919PLC000557
ii	Registration Date	12.09.1919
iii	Name of the Company	Bombay Cycle & Motor Agency Ltd.
iv	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-government Company
v	Address of the Registered office & contact details	534, S. V. P. Road, Opera House, Mumbai - 400 007, Tel.: 022-40287110, Fax No.: 022-23634527, Email id.:bcma@bcma.in
vi	Whether listed company	Yes
vii	Name , Address & contact details of Registrar & Transfer Agent, if any.	TSR Darashaw Pvt. Ltd. 6-10, Haji Moosa Patrawala Ind. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, Tel.: 022-66568484 Fax No.: 022-66568494, Email id.:csg-unit@tsrdarashaw.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SL No	Name & Description of main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
1	Service & Repair of Motor Vehicle	Section G, Division 45, Group 452	47.58%
2	Hospitality	Section I, Division 56, Group 561	52.42%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	%OF SHARES HELD	APPLICABLE SECTION
NIL					

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % of total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
A. PROMOTERS							
(1) Indian							
a) Individual/HUF	20064	0	20064	20064	0	20064	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0
c) Bodies Corporate	124241	0	124241	124241	0	124241	0
d) Bank/FI	0	0	0	0	0	0	0
e) Any other (Trust)	624	0	624	624	0	624	0
SUB - TOTAL:(A) (1)	144929	0	144929	144929	0	144929	0
(2) Foreign							
a) NRI- Individuals	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0
e) Any other (Trust)	0	0	0	0	0	0	0
SUB - TOTAL (A) (2)	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	144929	0	144929	144929	0	144929	0
B. PUBLIC SHAREHOLDING							
(1) Institutions							
a) Mutual Funds	0	0	0	0	0	0	0
b) Banks/FI	2560	2560	2560	2560	2560	2560	0
c) Central Govt.	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0
f) Insurance Companies	2490	0	2490	2482	0	2482	-0.004
g) FIs	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0
SUB - TOTAL (B)(1)	2490	2560	5050	2482	2560	5042	-0.004
(2) Non - Institutions							
a) Bodies corporate	9610	660	10270	10364	660	11024	0.377
i) Indian							
ii) Overseas							
b) Individuals							
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	18874	20877	39751	19237	19768	39005	-0.373
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0
SUB - TOTAL (B)(2)	28484	21537	50021	29601	20428	50029	0.004
Total Public Shareholding (B)=(B)(1)+(B)(2)	30974	24097	55071	32083	22988	55071	0
C. Shares held by Custodian for GDRs & ADRs							
Grand Total (A+B+C)	175903	24097	200000	177012	22988	200000	0

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged encumbered to total Shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged encumbered to total Shares	
1	Walchand Kamdhenu Commercials Pvt. Ltd.	47522	23.761	0	47522	23.761	0	0
2	Walchand Great Achievers Pvt. Ltd.	44491	22.2455	0	44491	22.2455	0	0
3	Walchand Chiranika Trading Pvt. Ltd.	31628	15.814	0	31628	15.814	0	0
4	Champa C. Doshi	14444	7.222	0	14444	7.222	0	0
5	Chakor L. Doshi	3204	1.602	0	3204	1.602	0	0
6	Chakor L. Doshi (HUF)	2416	1.208	0	2416	1.208	0	0
7	Smt. Lalitabai Lalchand Charity Trust	624	0.312	0	624	0.312	0	0
8	Walchandnagar Industries Ltd	600	0.3	0	600	0.3	0	0
	Total	144929	72.4645	0	144929	72.4645	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

There are no changes in the Promoter's Shareholding during the Financial year 2014-15.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

(iv) Shareholding Pattern of Top 10 Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Serial No	Name of the ShareHolder	Shareholding at the beginning of the year 01.04.2014		Cummulative Shareholding during the year	
		No.of Shares	% of total Shares of the Company	No.of Shares	% of total Shares of the Company
1	Depe Global Shipping Agencies Private Ltd				
	At the beginning of the year	9,232	4.62	9,232	4.62
	At the end of the year	9,232	4.62	9,232	4.62
2	Anantrai Bhikhubhai Patel				
	At the beginning of the year	5,000	2.50	5,000	2.50
	At the end of the year	5,000	2.50	5,000	2.50
3	Rashmikant Bhikhubhai Patel				
	At the beginning of the year	4,100	2.05	4,100	2.05
	At the end of the year	4,100	2.05	4,100	2.05
4	The Oriental Insurance Company Limited				
	At the beginning of the year	2,490	1.25	2,490	1.25
	Sold	-8	0.00	2,482	1.24
	At the end of the year	2,482	1.25	2,482	1.24
5	Bank Of Baroda				
	At the beginning of the year	1,860	0.93	1,860	0.93
	At the end of the year	1,860	0.93	1,860	0.93
6	Shri Lalchand Hirachand				
	At the beginning of the year	1,046	0.52	1,046	0.52
	At the end of the year	1,046	0.52	1,046	0.52
7	Chandrakant Kirtilal Parikh				
	At the beginning of the year	1,000	0.50	1,000	0.50
	Sold	-16	-0.01	984	0.49
	At the end of the year	984	0.50	984	0.49
8	Bhavin Jyotindra Vakil				
	At the beginning of the year	764	0.38	764	0.38
	At the end of the year	764	0.38	764	0.38
9	Mrs Lilavati Manharlal Sayani				
	At the beginning of the year	750	0.38	750	0.38
	At the end of the year	750	0.38	750	0.38
10	Mr Harshavardhan B Doshi				
	At the beginning of the year	740	0.37	740	0.37
	At the end of the year	740	0.37	740	0.37

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

(v) **Shareholding Pattern of Directors and Key Managerial Personnel**

Serial No	Name of the ShareHolder	Shareholding at the beginning of the year 01.04.2014		Cummulative Shareholding during the year	
		No.of Shares	% of total Shares of the company	No. Shares	% of total Shares of the company
1	Chakor L. Doshi				
	At the beginning of the year	5,620	2.81	5,620	2.81
	At the end of the year	5,620	2.81	5,620	2.81

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	676443	0	0	676443
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	676443	0	0	676443
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	332189	0	0	332189
Net Change Indebtedness at the end of the financial year				
i) Principal Amount	344254	0	0	344254
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	344254	0	0	344254

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Managing Director of the Company was appointed w.e.f. February 16, 2015 & draws Nil remuneration.

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration Name of the Directors	Name of Directors				Total Amount
1	Independent Directors	Ashok T. Kukreja	Rupal Vora			
	(a) Fee for attending Board & Committee meetings	17500	17500			35000
	(b) Commission	125000	125000			250000
	(c) Others, please specify	0	0			0
	Total (1)	142500	142500			285000
2	Other Non Executive Directors	Chakor L. Doshi	Kanika G. Sanger	Sanjay P. Muthe	T. D. Lal	
	(a) Fee for attending Board & Committee meetings	17500	5000	12500	10000	45000
	(b) Commission	475900	0	0	0	475900
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	493400	5000	12500	10000	520900
	Total (B)=(1+2)					805900
	Total Managerial Remuneration					805900
	Overall Ceiling as per the Act.					2,661,632

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	CEO	Key Managerial Personnel		
			Company Secretary*	CFO*	Total
1	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	-	82973	63258	146231
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	0	0	0
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission as % of profit others, specify	-	0	0	0
5	Others, please specify	-	0	0	0
	Total	-	82973	63258	146231

* Appointed w.e.f. February 16, 2015. Hence, remuneration mentioned above is for the period from February 16, 2015 to March 31, 2015.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFICES

There were no penalties/punishment/compounding of offences for breach of any Section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

Annexure B to Directors Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2014-2015 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP for FY 2014-2015	Remuneration of Director / KMP for F.Y. 2014-2015	% increase in Remuneration in the F.Y. 2014-2015	Ratio of Remuneration of each Director to the median remuneration of employees
1	Mr. Chakor L. Doshi Chairman Emeritus	4,75,900	7.70%	4.67:1
2	Mr. Chirag C. Doshi Chairman & Managing Director	0	N.A.	N.A
3	Mrs. Kanika G. Sanger Non-executive Director	0	*	*
4	Mr. Sanjay P. Muthe Non-executive Director	0	*	*
5	Mr. T. D. Lal Non-executive Director	0	*	*
6.	Mr. Ashok T. Kukreja Non-executive Director	125000	#	#
7.	Mrs. Rupal Vora Non-executive Director	125000	#	#
8.	Ms. Vinita A. Kapoor Company Secretary & Compliance Officer	87639	**	**
9	Mr. Mahendra J. Kharwa Chief Financial Officer	65894	**	**

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

* Details not given as Mrs. Kanika G. Sanger, Mr. Sanjay P. Muthe and Mr. T. D. Lal were Directors only for part of the Financial Year 2014-2015 i.e. upto February 14, 2015 and have not been paid any remuneration for the period.

#Details not given as Mr. Ashok T. Kukreja and Mrs. Rupal Vora were not the Directors in the Financial Year 2013-2014 and were Directors only for part of the Financial Year 2014-15 i.e. w.e.f. February 13, 2015, hence not applicable.

** Details not given as Ms. Vinita A. Kapoor & Mr. Mahendra J. Kharwa were not KMP in FY 2013-14 and were KMP only for part of the FY 2014-15 i.e. w.e.f. Feb.16,2015, hence not applicable.

- ii) The median remuneration of employees of the Company during the Financial Year was ₹ 1.02 lakh p.a.;
- iii) In the Financial Year, there was an increase of 12.75 % in the median remuneration of employees;
- iv) There were 107 permanent employees on the rolls of Company as on March 31, 2015;
- v) Relationship between average increase in remuneration and company performance:- The reward philosophy of the Company is to provide market Competitive Remuneration. Every year the salary increase is decided on the basis of a benchmarking exercise and similar approach was followed during the last year ended March 31,2015. Variable Compensation is part of the package for senior employees and is linked with individual performance. Salary increased during the year was in line with Company's performance.
- vi) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
- a) N.A. as Company has appointed KMPs (i.e. Managing Director, Company Secretary and Chief Financial Officer) during the Financial Year 2014-2015 i.e. w.e.f. February 16, 2015.

- b) Profit before tax increased by 17.82% and Profit after tax increased by 20.00% in the Financial year 2014-15.
- vii) a) Variations in the market capitalisation of the Company : The market capitalisation as on March 31, 2015 was ₹ 3387 Lacs (₹1990 Lacs as on March 31, 2014)
- b) Price Earnings ratio of the Company was 20.21 as at March 31, 2015 and was 14.19 as at March 31, 2014
- c) The closing share price of the Company at BSE Limited on March 31,2015 being ₹1693.50 per equity share of face value of ₹ 10/- each has grown 169.35 times. Since the last public offer made in the year 1956 (offer price was ₹10/- per equity share of face value of ₹ 10/- each).
- viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2014-2015 was 7.34 % whereas the decrease in the managerial remuneration for the same financial year was 30.56%.
- ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year was 1:1.16 and
- xi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees of the Company.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

Annexure C to the Director's Report

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013

including certain arms length transaction under third proviso thereto.

Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details
(a)	Name (s) of the related party and nature of relationship	Walchandnagar Industries Limited Promoter Group Company.
(b)	Nature of contracts / arrangements / transactions	Monthly Service Charges receivable for various services rendered.
(c)	Duration of the contracts / arrangements / transactions	1) Existing Contract was approved in the Board meeting held on June 03,2011 and was effective from April 01,2011 2) Fresh Contract to be executed for 5 Years w.e.f. October 01, 2015 to September 30, 2020.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	₹ 5,00,000/- per month plus appropriate service tax plus actual out of pocket expenses. (Same as Existing)
(e)	Date of approval by the Board, if any	May 12, 2015 (Previously approved in Board Meeting held on June 03,2011 - Contract covered under Section 297/299 of the Companies Act, 1956).
(f)	Amount paid as advances, if any	Nil.

Note: For other related party contracts please refer Note No.27(8) of the Balance Sheet.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
BOMBAY CYCLE AND MOTOR AGENCY LIMITED.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOMBAY CYCLE AND MOTOR AGENCY LIMITED (CIN : L74999MH1919PLC000557)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BOMBAY CYCLE**

AND MOTOR AGENCY LIMITED for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable as there was no Substantial Acquisition of Shares & Takeover made during the year.**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable as the Company did not issue any security during the financial year under review**

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable as the Company did not have any scheme for its employees during the financial year under review.**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable as the Company has not issued any debt securities during the financial year under review.**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with client; **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
- h. Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009- **Not applicable as the Company has not bought back any of its securities during the financial year under review.**
- (vi) We have relied on the certificates obtained by the Company from the Management Committee/Function heads and based on the report received, there has been due

compliance of all laws, orders, regulations and other legal requirements of the central, state and other Government and Legal Authorities concerning the business and affairs of the company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company:-

1. Bombay Police Act, 1951
2. Food Safety And Standards Act, 2006
3. Bombay Prohibition Act, 1949.

We have also examined compliance with applicable clauses of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India. **Not applicable since these Secretarial Standards will come into effect from 1st July, 2015 hence not applicable to the Company during the audit period under review**
- b. The Listing Agreements entered into by the Company with BSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. ***The name of the Company does not resemble the objects and operations of the Company. Therefore, the Company needs to change name as per the object of the company.***

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, and Independent Directors **except the Company needs to appoint one Non-Executive Director to ensure compliance of Section 152(6) of the Companies Act, 2013.** The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meeting are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulation and guidelines.

For Ragini Chokshi & Co.

Mrs. Ragini Chokshi
(Partner)
C.P.No. 1436
FCS No. 2390

Place : Mumbai

Date : May 12, 2015

Note: This report is to be read with our letter of even date by the Secretarial Auditors, which is available on the website of the Company www.bcma.in

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

M/s. A.B. JOG & COMPANY
CHARTERED ACCOUNTANTS
604-B, Manisha Apartments,
Church Road, Marol, Andheri (East),
Mumbai 400 059.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF
BOMBAY CYCLE & MOTOR AGENCY LIMITED
REPORT ON THE STANDALONE FINANCIAL
STATEMENTS

We have audited the accompanying standalone financial statements of **BOMBAY CYCLE & MOTOR AGENCY LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March, 2015, 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, 2013 and rules framed thereunder.

A: - Management’s Responsibility for the Standalone Financial Statements:-

The company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance accounting principles generally accepted in India including the Accounting standards specified and referred to in sub Section (1) of Section 129 r/w S.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records

in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial state-ments 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with Standards on Auditing specified under Section 143(10) of the Act and also those 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

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

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 the Company's Directors, 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 standalone financial statements read with the notes attached to and forming part of the same give the information required by the Companies Act, 2013 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, 2015
2. In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date and
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 2015 issued by the Central Government on 10th April 2015 in terms of Section 143(11) of the Companies Act, 2013, we enclose in

the annexure a statement on the matter 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 143(3) of the Companies Act, 2013 and Rule 11 (to the extent applicable and relevant) of The Companies (Audit and Auditors) Rules 2014 , we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) 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;
 - (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 aforesaid annexed standalone Balance Sheet and Statement of Profit & Loss and Cash Flow Statement dealt with by the report comply with the requirements of the Accounting standards specified under and referred to in sub Section (1) of Section 129 r/w S.133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ;
 - (e) On the basis of written representation received from the directors as on 31st March 2015 and taken on record by the board of directors, none of the Directors of the company are disqualified as on

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

31st March 2015 from being appointed as director under section 164(2) of The Companies' Act 2013;

- (f) In our opinion and on the basis of written representation received from the directors, the company has adequate internal financial control system in place and the same is operating effectively;
- (g) The company has disclosed the impact of pending litigations in Note No.1 in the Statement under Note No.27 to financial statements as compiled and certified by the directors and management of the company, on its financial position in its financial statements;
- (h) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (i) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR A. B. JOG & COMPANY
(I.C.A.I. REGN. NO. 104321W)
CHARTERED ACCOUNTANTS

(A. B. JOG)
PROPRIETOR.
MEMBERSHIP NO. 010655

Place : MUMBAI

DATED: 12th May, 2015

M/s. A.B. JOG & COMPANY, CHARTERED
ACCOUNTANTS
ANNEXURE TO THE INDEPENDENT
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 the Fixed Assets during the year.
- iii) 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

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

- 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) 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 maintained under Section 189 of The Companies Act 2013 and thus no further comments about loans granted are applicable.
- 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) 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 Sections 73 to 76 or other relevant provisions of the Companies Act 2013 and thus the question of compliance with the directives issued by the Reserve Bank of India and the relevant provisions of the Companies' Act 2013 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.
- ix) Maintenance of cost records has not been specified by the Central Govt. under Sec. 148(1) of the Companies Act, 2013 for the Company.
- x) 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,
- xi) 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.
- xii) According to the information and explanations given to us and the records

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

examined by us, the company has not defaulted in repayment to a financial institution or bank or debenture holders.

xiii) According to the information and explanations given to us the company has not given any guarantee for loans taken by others from bank or financial institutions.

xiv) There are no accumulated losses of the company as at current year end and also at the end of preceding previous year.

xv) 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. During the earlier year however, one term loan for purchase of motor car was obtained and the same was applied for the purposes of the loan that is purchase of the motor car.

xvi) In our opinion and according to the information and explanations given to us, during the year there were no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and the rules made thereunder.

xvii) 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 bank or financial institutions and as such further comments are not warranted.

FOR A.B. JOG & COMPANY
(I.C.A.I. REGN. NO. 104321W)
CHARTERED ACCOUNTANTS

(A.B.JOG)
PROPRIETOR.
MEMBERSHIP NO. 010655

Place: MUMBAI
DATED: 12th May, 2015

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015		As at 31st March, 2014
		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	101,837,028		86,071,515
			103,837,028	88,071,515
2. Non- Current liabilities				
(a) Long - Term borrowings	3	-		344,254
(b) Other long term Liabilities	4	11,100,000		11,100,000
			11,100,000	11,444,254
3. Current liabilities				
(a) Trade payables	5	16,404,073		15,631,830
(b) Other current liabilities	6	6,263,175		7,009,242
(c) Short-term provisions	7	53,116,181		45,858,822
			75,783,429	68,499,894
			190,720,457	168,015,663
TOTAL				
II. ASSETS				
1. Non - Current Assets				
(a) <u>Fixed Assets</u>	8			
(i) Tangible Assets		7,026,976		7,774,501
(ii) Intangible Assets		25,834		-
(iii) Capital work-in-progress		105,600		-
(b) Non-current investments	9	11,102,387		11,100,691
(c) Long-term loans and advances	10	1,310,964		1,229,468
(d) Other non- current assets	11	961,212		1,737,449
			20,532,973	21,842,109
2. Current Assets				
(a) Current Investments	12	29,978,081		18,272,861
(b) Inventories	13	1,219,990		1,428,113
(c) Trade receivables	14	4,489,380		1,479,012
(d) Cash and bank balances	15	76,781,005		72,959,398
(e) Short-term loans and advances	16	52,777,431		48,603,158
(f) Other Current assets	17	4,941,597		3,431,012
			170,187,484	146,173,554
			190,720,457	168,015,663
TOTAL				

See accompanying notes to the financial statements

27

As per our report of even date

For & on behalf of
A. B. JOG & CO.

CHIRAG C. DOSHI

Chairman & Managing Director

(I.C.A.I. REGN. NO. 104321W)
Chartered Accountants

ASHOK T. KUKREJA

Director

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

VINITA A. KAPOOR

Company Secretary

MAHENDRA J. KHARWA

Chief Financial Officer

Mumbai, 12th May, 2015

Mumbai, 12th May, 2015

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Particulars		Note No.	Current Year ended 31st March, 2015	Previous Year ended 31st March, 2014
			₹	₹
I	Revenue from operations	18	68,133,536	64,722,873
II	Other Income	19	10,853,119	8,877,199
III	Total Revenue (I + II)		78,986,655	73,600,072
IV	Expenses :			
	Purchases of Stock-in-Trade	20	7,840,325	7,798,541
	Changes in inventory of Stock-in-Trade	21	122,278	261,677
	Employee benefits expense	22	21,920,938	18,782,129
	Finance costs	23	123,684	115,421
	Depreciation and amortisation expenses	24	1,414,790	1,861,169
	Other Expenses	25	24,953,468	24,964,361
	Total expenses (IV)		56,375,483	53,783,298
V	Profit before exceptional items and tax (III-IV)		22,611,172	19,816,774
VI	Exceptional items	26	(1,100,460)	(438,403)
VII	Profit before tax (V - VI)		23,711,632	20,255,177
VIII	Tax expense		6,951,279	6,230,084
IX	Profit for the period (VII-VIII)		16,760,353	14,025,093
X	Earnings per equity share :			
	(1) Basic		83.80	70.13
	(2) Diluted		83.80	70.13

See accompanying notes to the financial statements

27

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, 12th May, 2015

CHIRAG C. DOSHI

Chairman & Managing Director

ASHOK T. KUKREJA

Director

VINITA A. KAPOOR

Company Secretary

MAHENDRA J. KHARWA

Chief Financial Officer

Mumbai, 12th May, 2015

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 1 - SHARE CAPITAL

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	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, 2015		As at 31st March, 2014	
	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
96TH ANNUAL REPORT 2014-2015

NOTE : 2 - RESERVES AND SURPLUS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Capital Reserve : As per Last Balance Sheet	62,048,000	62,048,000
b) General Reserve : As per last Balance Sheet	2,408,010	1,486,656
Transferred during the year	1,676,035	921,354
	4,084,045	2,408,010
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	21,615,313	9,213,544
Add :Profit for the period	16,760,353	14,025,093
Less :Proposed Dividend	800,000	600,000
Less :Dividend Distribution tax	162,861	101,970
Less :Transfer to General Reserve	1,676,035	921,354
Less :Residual value of assets as on April 01, 2014 whose remaining useful life is NIL as on April 01, 2014.	31,979	-
Balance Surplus	35,704,791	21,615,313
TOTAL	101,837,028	86,071,515

Details of Proposed Dividend

Particulars	Amount	Rupees Per Share
	₹	
Dividend proposed to be distributed to equity shareholders	800,000	4/-

NOTE : 3 - LONG - TERM BORROWINGS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
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

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 4 - OTHER LONG TERM LIABILITIES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Security Deposit	11,100,000	11,100,000
TOTAL	11,100,000	11,100,000

NOTE : 5 - TRADE PAYABLES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Trade Payable for goods	16,245,893	15,418,511
b) Trade payable for expenses	158,180	213,319
TOTAL	16,404,073	15,631,830

NOTE : 6 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Current maturities of Long Term Loan (Security mentioned in Note. 3 is applicable to this also)	344,254	332,189
b) Advance from Customers	210,000	198,672
c) Security Deposit from Related Party	200,000	-
d) Other Payables :		
i) Employees Benefits	1,659,456	1,383,097
ii) Liabilities for Expenses	3,152,914	4,376,720
iii) Taxes remittable	429,102	485,606
iv) Other Statutory Liabilities	123,399	91,158
v) Other Liabilities	144,050	141,800
TOTAL	6,263,175	7,009,242

NOTE : 7 - SHORT - TERM PROVISIONS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Provision for employee benefits :		
i) Provision for P. L. Encashment	153,698	113,314
ii) BCMA Staff Gratuity Fund Trust	177,767	172,962
b) Others :		
i) Income Tax	51,716,614	44,765,335
ii) Fringe Benefit Tax	105,241	105,241
iii) Proposed Dividend	800,000	600,000
iv) Dividend Distribution Tax on Proposed Dividend	162,861	101,970
TOTAL	53,116,181	45,858,822

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 8 - FIXED ASSETS

SR. NO.	Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
		Balance as on 01.04.2014	Addition	Disposal/ Amortisation	Revaluation/ Impairment	Balance as on 31.03.2015	Balance as on 01.04.2014	Provided during the Year	Adjusted Against Retained Earnings	Reversal On Disposal	Balance as on 31.03.2015	Balance as on 31.03.2014
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a)	TANGIBLE ASSETS											
i)	Building	421,022	-	-	-	421,022	-	-	-	-	401,024	19,998
ii)	Leasehold land	22,690	-	(473)	-	22,217	-	-	-	-	22,217	22,690
iii)	Machinery	6,436,549	135,109	-	-	6,571,658	5,201,814	216,398	19,312	-	5,437,524	1,134,134
iv)	Special service tools & Equipments	140,344	-	-	-	140,344	71,309	5,045	-	-	76,354	63,990
v)	Furniture and Office Equipments	1,855,621	344,453	-	-	2,200,074	1,647,439	68,255	12,667	-	1,728,361	471,713
vi)	Electric installations & Equipments	3,090,191	25,671	-	-	3,115,862	2,817,619	17,349	-	-	2,834,968	280,894
vii)	Vehicles											
	a) Given on operating Lease	6,805,538	-	-	-	6,805,538	1,188,921	976,663	-	-	2,165,584	4,639,954
	b) Others	836,036	104,000	-	-	940,036	636,532	31,003	-	-	667,535	272,501
viii)	Factory Equipments	185,559	-	-	-	185,559	54,391	9,593	-	-	63,984	121,575
	Sub-total	19,793,550	609,233	(473)	-	20,402,310	12,019,049	1,324,306	31,979	-	13,375,334	7,026,976
(b)	INTANGIBLE ASSETS											
	Computer Softwares	-	30,000	-	-	30,000	-	4,166	-	-	4,166	25,834
	Sub-total	-	30,000	-	-	30,000	-	4,166	-	-	4,166	25,834
(c)	CAPITAL WORK-IN-PROGRES											
	Electric installations & Equipments	-	-	-	-	-	-	-	-	-	-	-
	Sub-total	-	-	-	-	-	-	-	-	-	-	105,600
	TOTAL	19,793,550	6,39,233	(473)	-	20,432,310	12,019,049	1,328,472	31,979	-	13,379,500	7,774,501
	Previous Year	12,834,734	6,959,289	(473)	-	19,793,550	10,287,120	1,731,929	-	-	12,019,049	2,547,614

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 9 - NON-CURRENT INVESTMENTS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
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	9,991,728	10,055,448
Total (b)	9,991,728	10,055,448
Grand Total (a + b)	11,824,531	11,888,251
Less : Provision for diminution in the value of Investments	722,144	787,560
TOTAL	11,102,387	11,100,691

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Aggregate amount of quoted investments :		
At Cost	1,832,803	1,832,803
Market Value	2,114,926	2,698,199
Aggregate amount of unquoted investments :		
At Cost	9,991,728	10,055,448

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

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 (₹)
			2014-15	2013-14			2014-15	2013-14			
a)	Investment in Equity Instrument 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	39.70 2.34 370.00	1,693,840 206,856 214,230
b)	Other Investments : Urban Infrastructure Opportunities Fund	Others	108	108	Unquoted	Fully Paid	9,991,728	10,055,448	At cost	-	-
	TOTAL						11,824,531	11,888,251			2,114,926

NOTE : 10 - LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	₹		₹	
a) Other Loans and advances : (unsecured, considered good)				
i) Security Deposits	1,310,881		1,206,209	
ii) Prepaid Expenses	83		23,259	
TOTAL	1,310,964		1,229,468	

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 11- OTHER NON- CURRENT ASSETS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Interest accrued on bank T.D.R.	961,212	1,737,449
TOTAL	961,212	1,737,449

NOTE : 12- CURRENT INVESTMENTS (Unquoted)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
In Mutual Funds	29,978,081	18,272,861
TOTAL	29,978,081	18,272,861

S.No.	Name of the Body Corporate	Subsidiary/Associate/JV /Others	No. of Units		Partly Paid/ Fully paid	Amount (₹)		Basis of Valuation
			2014-15	2013-14		2014-15	2013-14	
	In Mutual Funds							
i)	HDFC Cash Management Fund	Others	2696902	1544569	Fully Paid	27,053,977	15,494,342	At cost
ii)	IDBI Short Term Bond Fund	Others	286934	273026	Fully Paid	2,924,104	2,778,519	At cost
	TOTAL					29,978,081	18,272,861	

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 13 - INVENTORIES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Stock - in - trade : (At lower of Cost & Net realisable value) (Valued & Certified by a Director)	1,048,301	1,170,579
b) Loose Tools (at unamortised value)	171,689	257,534
TOTAL	1,219,990	1,428,113

NOTE : 14 - TRADE RECEIVABLES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) Outstanding for a period less than six months from the date they are due for payment (Unsecured, considered good)	4,444,380	1,479,012
	4,444,380	1,479,012
b) Outstanding for a period exceeding six months from the date they are due for payment (Unsecured, considered good)	45,000	-
	45,000	-
TOTAL	4,489,380	1,479,012

NOTE : 15 - CASH & BANK BALANCES

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	₹	₹	₹	₹
a) Cash & Cash Equivalents				
i) Bank Balance in Current Accounts	3,959,615		3,352,278	
ii) Cheques on hand	434,668		644,628	
iii) Cash on hand	179,428	4,573,711	329,890	4,326,796
b) Other Bank Balances				
i) In term deposits held as margin against guarantees issued	307,165		281,599	
ii) Term deposits with more than 12 months maturity	20,274,656		47,820,673	
iii) Term deposits (maturity between 3 & 12 months)	51,625,473	72,207,294	20,530,330	68,632,602
TOTAL		76,781,005		72,959,398

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 16 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	₹	₹	₹	₹
a) Unsecured, considered good :				
i) Advance to Staff	153,393		105,893	
ii) Advance to Suppliers and Expenses	10,112		15,000	
iii) Pre-paid Expenses	379,935		389,846	
iv) Advance Payment of Income Tax (Including TDS & MAT Credit utilised)	49,452,979		42,667,528	
v) MAT Credit Entitlements (u/s 115JB of Income Tax Act, 1961)	2,781,012		5,424,891	
		52,777,431		48,603,158
b) Unsecured, Considered doubtful :				
Other Receivable	-		747,295	
Less : Provision for doubtful recoverables	-	-	747,295	-
TOTAL		52,777,431		48,603,158

NOTE : 17 - OTHER CURRENT ASSETS

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
a) MVAT Refund Receivable	77,977	85,748
b) Service Tax set off	30,254	74,117
c) Rent & Property Tax Receivable from sub Tenants	518,674	474,644
d) Interest accrued on Bank T.D.R.	4,308,879	2,770,707
e) Other Receivable	5,813	25,796
TOTAL	4,941,597	3,431,012

NOTE : 18 - REVENUE FROM OPERATIONS

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Sale of products	29,386,143	29,956,519
b) Sale of services		
i) Automobile service Centre	36,441,601	31,944,359
ii) Hospitality Division	10,934,157	11,035,157
Less :		
Taxes Collected on Sales & Services	8,628,365	8,213,162
TOTAL	68,133,536	64,722,873

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 19 - OTHER INCOME

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Interest	6,730,590	5,634,306
b) Dividend	1,435,680	1,128,738
c) Other Receipts	258,817	461,548
d) Rent	328,032	327,607
e) Lease Rent of Car	2,100,000	1,325,000
TOTAL	10,853,119	8,877,199

NOTE : 20 - PURCHASE OF STOCK-IN-TRADE

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
Purchases during the year :		
i) Auto Spare parts and other materials	287,193	292,443
ii) Foods, Provisions & Beverages	7,553,132	7,506,098
TOTAL	7,840,325	7,798,541

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

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Opening Stock-in-Trade	1,170,579	1,432,256
Sub-Total	1,170,579	1,432,256
b) Closing Stock-in-Trade	1,048,301	1,170,579
Sub-Total	1,048,301	1,170,579
Increase/(Decrease) (Net)	122,278	261,677

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 22 - EMPLOYEE BENEFITS EXPENSE

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Salaries and incentives	18,877,005	16,160,478
b) Contributions to :-		
i) Provident and Other funds	1,441,950	1,115,832
ii) Gratuity fund & leave encashment accruing	126,274	132,814
iii) Group Gratuity Insurance Premium	101	224
c) Leave encashment paid	5,901	-
d) Administrative charges on Provident & Other Funds	85,712	66,680
e) Staff welfare expenses	1,383,995	1,306,101
TOTAL	21,920,938	18,782,129

NOTE : 23 - FINANCE COST

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Discounting Charges on Sale through Credit Cards	104,357	87,463
b) Interest on Car Loan	19,327	27,958
TOTAL	123,684	115,421

NOTE : 24 - DEPRECIATION AND AMORTISATION EXPENSES

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Depreciation on Fixed Assets	1,328,472	1,731,929
b) Amortisation of Loose Tools	85,845	128,767
c) Amortisation of Land Lease Premium	473	473
TOTAL	1,414,790	1,861,169

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 25 - OTHER EXPENSES

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
a) Royalty Paid	142,775	137,165
b) Printing and Stationery	106,104	103,612
c) Advertising and Publicity	340,107	190,430
d) Legal and Professional Fees :		
i) Director	3,268,647	3,169,888
ii) Others	1,674,027	287,403
e) Directors Meeting Fees	106,302	40,000
f) Directors Travelling	5,981	5,499
g) Directors Remuneration (Commission)	725,900	1,045,383
h) Power and fuel	8,645,130	7,638,231
i) Rent	1,141,296	1,092,266
j) Repairs :		
i) Machinery	-	2,400
ii) Others	537,893	908,826
k) Insurance	76,273	330,855
l) Rates and taxes (Other than taxes on income)	2,421,058	4,174,602
m) Servicing and Labour Charges	31,063	31,717
n) Equipment Hire Charges	564,079	737,835
o) Payment to Auditors :		
i) As Auditors	125,000	125,000
ii) As Tax Auditors	25,000	30,000
iii) For other services :		
For Certification	95,735	75,556
p) Consumables - Hospitality	719,493	683,930
q) Water Charges	558,182	809,432
r) Donation	-	357,000
s) Bad Debts W/off	747,295	-
t) Other Expenses	2,896,128	2,987,331
TOTAL	24,953,468	24,964,361

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

NOTE : 26 - EXCEPTIONAL ITEMS

Particulars	For the Year Ended on 31.03.2015	For the Year Ended on 31.03.2014
	₹	₹
INCOME EFFECTS :		
a) Prior Period Items	423,585	-
b) Provision for Expenses W/back	53,373	204,448
c) Provision for doubtful debts W/back	747,295	-
d) Surplus / gain on sale / redemption of non-current investments	254,340	1,452,015
e) Settlements & Closures (net)	26,123	278,817
f) Provision for diminution in value of investment, written back	65,416	74,256
TOTAL-Income Effects	1,570,132	2,009,536
EXPENSE EFFECTS :		
a) Prior Period Items (incl.penalty ₹ 51,889/-)	285,189	1,571,133
b) Short Provision for Expenses	184,483	-
TOTAL - Expense Effects	469,672	1,571,133
NET	1,100,460	438,403

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

NOTE: 27 – OTHER ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

1) Impact of Pending litigation on Financial position (as compiled and certified by Directors & Management):

- a) Litigation initiated by others against Company, number of suits 9, financial loss ₹ 1272.26 lacs (net of amounts provided in books of account) plus further interest, damages, etc yet to be crystallised). However Directors and Management based on legal opinion obtained are of opinion that Company has fair chance of winning these cases and as such no provision has been made in the books of account and consequently in attached Financial Statements.
- b) Litigations initiated by company against others, number of suits 4, compensation of ₹ 12.5 lacs plus mesne profit further yet to be crystallized. Although Directors and Management based on legal opinion obtained, are of opinion that company has fair chance of winning in these cases, on the grounds of caution and not accounting possible gains in future have made no provision for claims yet to be crystallised and same will be accounted in the year of verdict.

2) Assessments and Appeals under Direct & Indirect Taxes:

- a) Demand raised by Income Tax department of ₹ 1.35/- lacs for A.Y. 2011-12, appeal lost in first stage i.e. C.I.T. (appeal). Work of appeal filing before Appellate Tribunal is in process.
- b) Demand raised by Income Tax department of ₹ 84,240/- for A.Y. 2009-10. Appeal filed with Commissioner (Appeal) hearing of which is pending.
- c) Special Leave petitions filed by income tax department for A.Y. 2001-02 and A.Y. 2006-07 for demand raised for the respective years ₹ 22.86 lacs and ₹ 30.12 lacs and reduction of returned Loss for A.Y. 2002-03 and A.Y. 2003-04 are pending in Supreme court.
- d) Penalty of ₹ 6 lacs under Central Excise laws against which appeal by the company filed with commissioner (Appeals) is pending and not yet taken up for hearing.
- e) Assessments under MVAT Act up to Financial Year ended 31.03.2012 have been closed and no dues are unpaid to that date. For subsequent years, the final liability remains indeterminate.
- f) Municipal property taxes of ₹ 14.16 lacs not payable as of now pursuant to Bombay High court order dated 24.02.2014 in writ petition no. 2592 of 2013.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- g) Directors and Management based on legal opinion obtained, are of opinion that Company has fair chance of winning all these above cases and as such no provision has been made in the books of account and consequently in attached financial statements for the same.

3) Other Contingent Liabilities & Commitments – to the extent not provided for:

- a) Counter guarantees of ₹ 1 lac to bank against guarantees issued on company's behalf secured by pledge of deposits of ₹ 224,764/- (Previous year ₹ 199,199/-).
- b) Commitment: Interest of ₹ 6,895/- on car loan from Volkswagen Finance Pvt. Ltd. for balance loan period.

4) 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:

I) Depreciation:

- i) As required under Schedule II of the Companies Act, 2013, the Company has adopted the revised estimates of the useful life of the Tangible Assets w.e.f. 1st April, 2014. Depreciation has been provided by spreading written down value of the existing assets over remaining useful life prorata for each accounting year and additions after 1-4-2014 over useful life portion of the accounting year. Consequent to this change, the Depreciation for the year ended 31st March, 2015 is lower by ₹ 6.16 lacs and profit before & after tax is correspondingly higher by ₹ 6.16 lacs respectively. Further, an amount of ₹ 0.32 lacs has been adjusted against the opening balance of Retained Earnings as on 31-3-2014 in respect of the residual value of assets wherein the remaining useful life has become NIL as on that date itself as required by the same depreciation provisions.
- ii) The Vehicles given on operating lease are also depreciated as per above method.

II) 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.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

96TH ANNUAL REPORT 2014-2015

- 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) i) 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.
ii) Assets subject to operating leases are included in fixed assets. Lease income is recognized in the Profit & Loss Account on a written down value basis over the lease term. Cost including depreciation are recognised as an expenses in the Profit and Loss Account.
- 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) Materials purchased for preparation of and sale of 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 and includes all costs incurred for bringing these materials at doorstep of the company.
- 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.
- 5) 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.
- 6) Cash flow statement as required by Accounting Standard 3 (AS-3) and Listing Agreement with The BSE is as per "**Annexure**".

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

- 7) 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.
- 8) 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.	
	Walchand Chiranika Trading Pvt. Ltd.	Spouse Mrs. Champa C. Doshi, is also a Director.
	Walchand Botanicals Pvt. Ltd.	
	Walchandnagar Industries Ltd.	Director
Mr.Chirag C. Doshi Chairman & Managing Director	Walchand Chiranika Trading Pvt. Ltd.	Director with controlling interest, alongwith family members.
	Walchand Kamdhenu Commercials Pvt.Ltd.	
	Walchand Great Achievers Pvt. Ltd.	Director
	Walchandnagar Industries Ltd.	Managing Director
Mrs. Kanika G. Sanger Director (upto February14,2015)	Walchand Chiranika Trading Pvt. Ltd.	Director with controlling interest, alongwith family members.
	Walchand Kamdhenu Commercials Pvt.Ltd.	
	Walchand Great Achievers Pvt. Ltd.	Director
Chakor L. Doshi HUF	Self	Member, Shareholder
Key Managerial Personnel: (appointed w.e.f. February 16, 2015)		
Chirag C. Doshi	-	Chairman & Managing Director
Vinita A. Kapoor	-	Company Secretary & Compliance Officer
Mahendra J. Kharwa	-	Chief Financial Officer

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

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	22,586	81,280	103,866	-
	(-)	(90,763)	(68,177)	(22,586)
Walchand Kamdhenu Commercials Pvt. Ltd.				
Royalty Charges	9,103	61,495	70,598	-
	(-)	(46,402)	(37,299)	(9,103)
Reimbursement of Licence Fees	-	34,960	34,960	-
	-	(21,401)	(21,401)	-
Directors Mentioned above				
Sitting Fees	-	45,000	45,000	-
	-	(20,000)	(20,000)	(-)
Commission	951,705	475,900	951,705	475,900
	(768,902)	(951,705)	(768,902)	(951,705)
Professional Fees	260,000	3,120,000	3,120,000	260,000
	(200,000)	(2,805,000)	(2,745,000)	(260,000)
Travelling Expenses	-	5,981	5,981	-
	(-)	(5,499)	(5,499)	(-)
Remuneration to Key Managerial Personnel:				
Chirag C. Doshi	Nil	Nil	Nil	Nil
	(-)	(-)	(-)	(-)
Vinita A. Kapoor	-	84,803	21,413	63,390
(16/02/2015 to 31/03/2015)	(-)	(-)	(-)	(-)
Mahendra J. Kharwa	-	63,258	19,129	44,129
(16/02/2015 to 31/03/2015)	(-)	(-)	(-)	(-)

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

TRANSACTIONS IN THE NATURE OF INCOME

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT RECD. DURING THE YEAR	CLOSING BALANCE
Walchandnagar Industries Limited				
Food & Beverages	98,796 (183,383)	1,250,085 (1,623,893)	1,125,624 (1,708,480)	223,257 (98,796)
Liasoning Services	500,000 (500,000)	6,000,000 (6,000,000)	5,000,000 (6,000,000)	1,500,000 (5,00,000)
Car Lease Rent	175,000 (-)	2,100,000 (1,325,000)	2,175,000 (1,150,000)	100,000 (175,000)

TRANSACTIONS IN THE NATURE OF ASSETS & LIABILITIES

PARTICULARS	OPENING BALANCE	AMOUNT RECIVED DURING THE YEAR	AMOUNT PAID DURING THE YEAR	CLOSING BALANCE
Chakor L. Doshi-HUF				
Security Deposit	- (-)	200,000 (-)	- (-)	200,000 (-)

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

9) 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 31.03.2015	As at 31.03.2014
Shares outstanding during the year (Nos.)	2,00,000	2,00,000
Net Profit / (Loss) attributable to shareholders before Exceptional & Extraordinary items (₹)	22,611,172	19,816,774
Net Profit / (Loss) attributable to shareholders after Exceptional & Extraordinary items but before Tax Expenses (₹)	23,711,632	20,255,177
Net Profit/(Loss) attributable to shareholders after Tax Expenses (₹)	16,760,353	14,025,093
Earning Per Share before Exceptional & Extraordinary items - Basic & Diluted (₹)	113.06	99.08
Earning Per Share after Exceptional & Extraordinary items but before Tax Expenses - Basic & Diluted (₹)	118.56	101.28
Earning Per Share after Tax Expenses - Basic & Diluted (₹)	83.80	70.13

10) 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	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Segment Revenue Net Sales/Income from operations	324	285	357	362	681	647
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	324	285	357	362	681	647
Segment wise Results Profit (+)/(Loss)(-)	148	124	79	75	227	199
Less: Interest	-	-	1	1	1	1
Other unallocable Expenditure net of unallocable Income	(5)	5	(6)	(10)	(11)	(5)
Total Profit/(Loss) before tax	153	119	84	84	237	203
OTHER INFORMATION:						
Segment Assets	539	400	1368	1280	1907	1680
Un-allocable Common Assets					-	-
Total Assets					-	1680
Segment Liabilities	518	485	341	307	859	792
Un-allocable Common Liabilities					-	-
Total Liabilities					-	792
Capital Expenditure during the year	2	31	5	39	7	70
Depreciation	6	3	7	14	13	17
Non Cash Charge other than depreciation	-	-	-	-	-	-

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

OTHER DISCLOSURES :

1. Segments have been identified in line with the Accounting Standard 17 (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

- 11) Previous year's figures have been regrouped / restated / rearranged wherever necessary to make them comparable with current year's figures.
- 12) Other applicable prescribed items that are NIL are not included in the attached accounts and above notes.
- 13) 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	333,561	260,210
Employer's Contribution to Pension Scheme	679,488	461,478

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.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

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	172,962	113,314	153,462	227,769
Current Service Cost	-	-	-	-
Actuarial (gain)/loss/W/Back	4,805	153,698	19,500	113,314
	-	(32,229)	-	(147,615)
Benefits Paid	-	81,085	-	80,154
Defined Benefit obligation at year end	177,767	153,698	172,962	113,314
b Reconciliation of opening and closing balances of fair value of plan assets :				
Fair value of plan assets at beginning of the year	185,722	-	173,978	-
Expected return on plan assets	16,809	-	11,744	-
Actuarial gain/(loss)	-	-	-	-
Employer contribution	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at year end	202,531	-	185,722	-
Actual return on plan assets	-	-	-	-
c Reconciliation of fair value of assets and obligations :				
Fair value of plan assets as at 31st March, 2015	202,531	-	185,722	-
Present value of obligation as at 31st March, 2015	177,767	153,698	172,962	113,314
Amount recognized in Balance Sheet	177,767	153,698	172,962	113,314
d Expenses recognized during the year (Under the head "Employee Benefits Expense")	4,805	127,370	19,500	113,314

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

e. Investment Details	% Invested
	As at 31st March 2015
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 '27'

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, 12th May, 2015

CHIRAG C. DOSHI

ASHOK T. KUKREJA

VINITA A. KAPOOR

MAHENDRA J. KHARWA

Mumbai, 12th May, 2015

Chairman & Managing Director

Director

Company Secretary

Chief Financial Officer

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

Annexure to Other Accompanying Notes to the Financial Statements
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	(₹)	Current Year (₹)	Previous Year (₹)
A) CASH FLOW FROM OPERATING ACTIVITIES			
a) Profit / (Loss) After taxation & Adjustments/ W/backs Add / (Less) : Adjustments for Non cash Items & Items Presented Separately		16,760,353	14,025,093
i) Depreciation & Other charges for Fixed Assets	1,328,945		1,732,402
ii) Provision for diminution/(increase)in the value of investments	(65,416)		(74,256)
iii) Provision for Taxation	6,951,279		6,230,084
iv) Interest Income	(6,730,590)		(5,634,306)
v) Settlements & Closures	(26,123)		(278,817)
vi) Amounts written off / written back (Net)	131,110		(204,448)
vii) Net gain on sale / redemption of investments	(368,280)		(1,452,015)
viii) Dividends	(1,435,680)		(1,128,738)
		(214,755)	(810,094)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		16,545,598	13,214,999
Adjustments :			
i) (Increase) / Decrease in Loose Tools	85,845		128,767
ii) (Increase) / Decrease in Inventories	122,278		261,677
iii) (Inc.) / Decrease in Long-term loans and advances	(81,496)		256,920
iv) (Inc.) / Decrease in Short-term loans and advances	(4,174,273)		(4,167,921)
v) (Increase) / Decrease in Trade Receivables	(2,984,245)		1,138,954
vi) (Increase) / Decrease in Other Bank balances	(3,574,692)		(21,197,659)
vii) (Increase) / Decrease in Other current assets	(1,510,585)		6,942,422
viii) (Increase) / Decrease in Other non- current assests	776,237		(845,532)
ix) Increase / (Decrease) in Long - term borrowings	(344,254)		344,254
x) Increase / (Decrease) in Trade Payable	641,133		(764,788)
xi) Increase / (Decrease) in Other current liabilities	(746,067)		1,249,748
xii) Increase / (Decrease) in Short-term provisions	(656,780)		(676,068)
		(12,446,899)	(17,329,226)
CASH PROFITS		4,098,699	(4,114,227)
b) Interest received on Business Deposits	6,730,590		5,634,306
		6,730,590	5,634,306
CASH GENERATED FROM OPERATIONS		10,829,289	1,520,079
B) CASH FLOW FROM INVESTING ACTIVITIES			
i) Purchase of Investment	(11,705,220)		(9,605,581)
ii) Purchase of Fixed Assets	(744,834)		(5,226,886)
iii) Sale Proceeds from Fixed Assets (Incl. Impaired & depreciation)	-		(1,732,402)
iv) Sale Proceeds from Investments	432,000		16,778,179
v) Dividends	1,435,680		1,128,738
NET CASH FROM / (USED IN) INVESTING ACTIVITIES		(10,582,374)	1,342,048
C) CASH FLOW FROM FINANCING ACTIVITIES			
NET CASH FROM / (USED IN) FINANCING ACTIVITIES			
NET CHANGE IN CASH & CASH EQUIVALENTS (A + B + C)		246,915	2,862,127
Cash and Cash equivalent - Opening Balance		4,326,796	1,464,669
Cash and Cash equivalent - Closing Balance		4,573,711	4,326,796
NET INCREASE / (DECREASE)		246,915	2,862,127

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, 12th May, 2015

CHIRAG C. DOSHI

ASHOK T. KUKREJA

VINITA A. KAPOOR

MAHENDRA J. KHARWA

Mumbai, 12th May, 2015

Chairman & Managing Director

Director

Company Secretary

Chief Financial Officer

BOMBAY CYCLE & MOTOR AGENCY LIMITED
96TH ANNUAL REPORT 2014-2015

STATISTICS RE : CAPITAL - TURNOVER AND EPS ETC.

Year	Paid-up Capital (₹)	Reserve & Surplus (₹)	Turnover Sales & Services (₹)	EPS (₹)	Profit / (Loss) Before Tax (₹)	Dividend on Equity Shares (₹)
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%)
2014-2015	2,000,000	101,837,028	68,133,536	83.80	23,711,632	800,000 (40%)

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

(CIN : L74999MH1919PLC000557)

Sequence No. _____

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

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

NAME AND ADDRESS OF THE SHAREHOLDER	Client ID* / DP ID* / Folio No. No. Of Shares
-------------------------------------	--

I/We hereby record my/our presence at the 96th Annual General Meeting of the Company held on Thursday, August 06, 2015 at 12.00 Noon at the Registered Office of the Company at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / proxy**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 / 110 Fax : 022-23634527 ■ Email : investors@bcma.in ■ Website : www.bcma.in

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

I/We, _____ of _____ being the member(s) of Bombay Cycle & Motor Agency Ltd. 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 96th Annual General Meeting of the Company, to be held on Thursday, the 06th day of August, 2015 at 12:00 Noon at the Registered Office of the Company at 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
Ordinary Business:		
1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015 and the Reports of Board of Directors and Auditors thereon.		
2) To declare dividend on Equity Shares for the Financial Year ended March 31, 2015.		
3) To appoint a Director in place of Mr. Chakor L. Doshi (DIN: 00210949), who retires by rotation and being eligible, offers himself for reappointment.		
4) To appoint Auditors and fix their remuneration.		
Special Business:		
5) Ordinary Resolution to consider and approve payment of remuneration to the Directors of the Company.		
6) Special Resolution to consider and approve renewal of Memorandum of Understanding (MOU) between Walchandnagar Industries Ltd. & the Company.		
7) Special Resolution to authorize the Company to renew the consultancy contract with Mr. Chakor L. Doshi, Chairman Emeritus		

Signed this _____ day of _____ 2015

Signature of Shareholder _____

Signature of Proxy holder(s) _____

15 paise
Revenue
Stamp

Note:

- 1) 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.
- *2) 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.
- 3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 4) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 5) Please complete all details including details of member(s) in above box before submission.

**BOMBAY
CYCLE & MOTOR
AGENCY LTD.**

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

REF NO. :
DATE :
CIN : L74999MH1919PLC000557, E-mail : bcma@bcma.in, Website : www.bcma.in
FORM A

Annual Audit Report to be filed with the Stock Exchange

1.	Name of the Company	Bombay Cycle & Motor Agency Ltd.
2.	Annual financial statements for the year ended	March 31, 2015
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not Applicable

Chirag C. Doshi

Mr. Chirag C. Doshi
Chairman & Managing Director

Ashok T. Kukreja

Mr. Ashok T. Kukreja
Audit Committee Chairman

Mahendra J. Kharwa

Mr. Mahendra J. Kharwa
Chief Financial Officer

W

For A. B. JOG & COMPANY
(I.C.A.I. REGN. NO. 104321W)
CHARTERED ACCOUNTANTS

A. B. Jog

(A. B. JOG)
PROPRIETOR
Auditor's Stamp No. 010655
A. B. Jog & Co.
Chartered Accountant

