

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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

PART I		(₹ In Lacs)				
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2014						
Particulars	Quarter Ended 31-03-2014 (Refer note no. 2)	Preceding Quarter Ended 31-12-2013	Corresponding Quarter Ended 31-03-2013 (Refer note no.2)	Year to date figures for current period ended 31-03-2014	Previous year ended 31-03-2013	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from operations					
	(a) Net Sales / Income from Operations	157	192	151	647	
	(b) Other Operating Income	-	-	-	-	
	Total Income from operations (net)	157	192	151	647	
2	Expenses					
	(a) Purchases of stock-in-trade	17	25	16	78	
	(b) Changes in Inventories of stock-in-trade	2	-	1	3	
	(c) Employee benefits expense	50	47	45	188	
	(d) Depreciation and amortisation expense	6	5	2	19	
	(e) Power and fuel	18	24	13	76	
	(f) Other expenses	41	53	41	173	
	Total expenses	134	154	118	537	
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	23	38	33	110	
4	Other Income	12	24	18	89	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3±4)	35	62	51	199	
6	Finance costs	-	-	-	1	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5±6)	35	62	51	198	
8	Exceptional Items Incl. Prior Period Items	3	-	2	4	
9	Profit / (Loss) from ordinary activities before tax(7±8)	38	62	53	202	
10	Tax expense	12	20	18	62	
11	Net Profit / (Loss) from ordinary activities after tax(9±10)	26	42	35	140	
12	Extraordinary Items	-	-	(1)	(24)	
13	Net Profit / (Loss) for the period (11±12)	26	42	34	98	
14	Paid-up equity share capital (Face Value of ₹10/- each)	20	20	20	20	
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	861	-	727	861	
16	Earnings Per Share (of ₹ 10/- each) (not annualised):					
	(a) Basic	13.39	20.72	17.04	70.13	
	(b) Diluted	13.39	20.72	17.04	70.13	

PART II						
Select information for the Quarter and Year Ended on 31st March, 2014						
Particulars		Quarter Ended 31-03-2014 (Refer note no. 2)	Preceding Quarter Ended 31-12-2013.	Corresponding Quarter Ended 31-03-2013 (Refer note no.2)	Year to date figures for current period ended 31-03-2014	Previous year ended 31-03-2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	55,071	55,071	55,071	55,071	55,071
	- Percentage of Shareholding	27.54	27.54	27.54	27.54	27.54
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered -					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-Encumbered					
	- Number of shares	144,929	144,929	144,929	144,929	144,929
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.46	72.46	72.46	72.46	72.46

Particulars		3 months ended 31-03-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

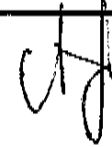
Notes :

- 1) The above results have been taken on record and approved by the Board of Directors in its meeting held on 19th April, 2014.
- 2) The figures for the Quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective year.
- 3) The Board of Directors has recommended Dividend of ₹ 3/- per Equity share (30%) subject to the approval of shareholders.
- 4) Previous year's/period's figures have been rearranged where necessary to conform to the current year/period.

For BOMBAY CYCLE & MOTOR AGENCY LTD

Place: Mumbai
Date: 19th April, 2014

 CHIRAG C. DOSHI
 CHAIRMAN



BOMBAY CYCLE & MOTOR AGENCY LIMITED		
<small>Regd Office: 634, Sardar Vallabhbhai Patel Road, Mumbai - 400 007</small>		
Statement of Assets and Liabilities		
		(₹ In Lacs)
PARTICULARS	As at 31-03-2014	As at 31-03-2013
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	20	20
(b) Reserves and surplus	861	727
Sub-total - Shareholders' funds	881	747
2 Non-Current liabilities		
(a) Long-term borrowings	3	-
(a) Other Long term liabilities	111	111
Sub-total - Non-Current liabilities	114	111
3 Current liabilities		
(a) Trade payables	166	164
(b) Other current liabilities	70	58
(c) Short-term provisions	459	395
Sub-total - Current liabilities	695	618
TOTAL - EQUITY AND LIABILITIES	1,680	1,476
B ASSETS		
1 Non-current assets		
(a) Fixed assets	78	25
(b) Non-current investments	111	111
(c) Long-term loans and advances	12	15
(d) Other non-current assets	17	9
Sub-total - Non-current assets	218	160
2 Current assets		
(a) Current investments	183	239
(b) Inventories	14	18
(c) Trade receivables	15	21
(d) Cash and Bank balances	730	469
(e) Short-term loans and advances	498	441
(f) Other current assets	34	108
Sub-total - Current assets	1,482	1,316
TOTAL - ASSETS	1,680	1,476

**SEGMENT-WISE REVENUE,
RESULTS & CAPITAL EMPLOYED**

PARTICULARS	Quarter Ended 31-03-2014 (Refer note no. 2)	Preceding Quarter Ended 31-12-2013	Corresponding Quarter Ended 31-03-2013 (Refer note no.2)	Year to date figures for current period ended 31-03-2014	Previous year ended 31-03-2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Automobile	75	75	63	285	217
(b) Hospitality	82	117	88	362	380
Total	157	192	151	647	597
Less: Inter segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	157	192	151	647	597
2 Segment Results					
Profit/(Loss) before Interest and Tax					
(a) Automobile	22	35	17	124	51
(b) Hospitality	13	27	34	75	116
Total	35	62	51	199	167
Less Interest	-	-	-	1	1
Less: Other unallocable Expenditure net of unallocable Income	(3)	-	(2)	(4)	(9)
Profit/(Loss) Before Tax	38	62	53	202	176
3 Capital Employed					
Segment Assets					
Less: Liabilities					
(a) Automobile	70	77	5	79	5
(b) Hospitality	802	784	742	602	742
Total	881	861	747	681	747

For BOMBAY CYCLE & MOTOR AGENCY LTD.

Place : Mumbai
Date : 18th April, 2014

Chirag C. Boshi
CHIRAG C. BOSHI
CHAIRMAN

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

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

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

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

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

B: - Auditor's Responsibility:-

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

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

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

C: - Opinion:-

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements read with the notes attached to and forming part of the same give the



information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -

- (1) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2014
- (2) In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date and
- (3) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

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

- (1) As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government on 12th June 2003 and Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government on 25th November 2004 both in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the 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 227(3) of the Companies Act, 1956, we report that:
 - (a) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (b) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
 - (c) The Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the annexed Balance Sheet and Profit & Loss Statement and Cash Flow Statement dealt with by the report comply with the requirements of the Accounting standards referred to in sub Section (3c) of Section 211 of the Companies Act, 1956 as amended.
 - (e) On the basis of written representation received from the directors as on 31st March 2014 and taken on record by the board of directors, none of the Directors of the company are disqualified as on 31st March 2014 from being appointed as director under clause (g) of sub-section (1) of section 274 of The Companies' Act 1956

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


**(A. B. JOG)
PROPRIETOR.**

MEMBERSHIP NO. 010655

MUMBAI:-
DATED: 19th April, 2014



M/s. A.B. JOG & COMPANY, CHARTERED ACCOUNTANTS

ANNEXURE TO THE AUDITORS 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) The physical verification of inventory of the Company at all its locations has been conducted by the Management during the year during the last week of each month which frequency in our opinion is reasonable.
- iv) In our opinion, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business.
- v) According to the inventory records produced to us for our verification, we are of the opinion that the company is maintaining proper records of inventory and discrepancies noticed on physical verification of inventories, if any, referred to above, though not material have been properly dealt with in the books of account. Proper provision has been made for estimated fall in realizable value of stock of spare parts for those models of cars for which servicing activity has been discontinued.
- vi) a) As per the information and explanation given to us and the records produced to us for verification, the Company has not granted any loans, secured or unsecured either to companies, firms or other parties covered in the register required to be maintained under Section 301 of The Companies Act 1956 or to any other third party and thus no further comments about loans granted are applicable.
- b) As regards loans taken, the company has not taken any loans during the year nor were any old loans outstanding at the beginning of the year from companies, firms or other parties covered in the register required to be maintained under Section 301 of The Companies Act 1956. However a term loan for purchase of motor car has been taken from a non banking finance company and the repayment of the loan installments as well as payment of interest is regular. The terms of loan and rate of interest is not prejudicial to the interests of the company..
- vii) There are proper and adequate internal control systems commensurate with the size of the company and the nature of its business with regard to and on the purchases of inventory, fixed assets and with regard to the sale of goods and services.
- viii) In our opinion and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the Register required to be maintained under that section. The transactions made in pursuance of such contracts or arrangements, in our opinion and according to the information and explanation given to us, have been made at prices available with company for such transactions or price at which transaction for



similar goods or services have been made with other parties at the relevant time.

ix) According to the information and explanations given to us, the company has during the year not either accepted or solicited any deposits from the public within the meaning of section 58A of the companies Act 1956 and thus the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Companies' Act 1956 and the rules framed there under does not arise. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.

x) On the basis of the activity reports reviewed by us, the company has an internal audit system commensurate with its present size and nature of business but the same needs to be strengthened and further improved.

xi) Maintenance of cost records has not been prescribed by the Central Govt. under Sec. 209(i) (D) of the Companies Act, 1956 for the Company.

xii) According to the record of the company, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees state Insurance, Income tax, Sales tax (value added tax), Wealth tax, Service tax, Customs Duty, Excise Duty, Cess and other Statutory dues, applicable to it, with the appropriate authorities,

xiii) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices and as per the information and explanation given to us on our inquiries by the management, in this behalf, we have not come across for year under review any frauds by or against the company nor have we been informed of such a case by the Management. As regards such cases in the past, the process of judicial hearings is in the advanced stage and the judgment is expected soon.

xiv) According to the information and explanations given to us and the records examined by us, the company has not defaulted in repayment to a financial institution or banks.

xv) According to the information and explanations given to us the company has not granted any loans on the basis of security by way of pledge of shares, debentures and other securities.

xvi) In our opinion and according to the information and explanations given to us, the nature of the activities of the company dose not attract any special statute applicable to chit fund and nidhi/mutual fund/societies and as such the prescribed comments are not furnished.

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

xviii) On the basis of information and explanations given to us and records examined by us, during the year the company has obtained one term loan for purchase of motor car and the same was applied for the purposes of the loan that is purchase of the motor car.

xix) In our opinion and according to the information and explanations given to us, during the year



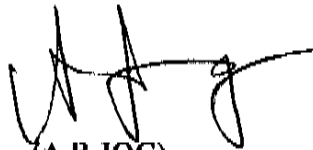
company has no dealing or trading in shares, securities and debentures. All the investments in shares, securities, debentures and other instruments are held by the company in its own name.

xx) On the basis of information and explanations given to us and records examined by us, the company has not given any guarantee for loans taken by others from bank or financial institutions and as such further comments are not warranted.

xxi) According to the information and explanations given to us, the company has not raised any money either by public issue or by private placement of shares or debentures during the financial year under consideration and as such the questions of price of issue, creation of security or charge or end use of monies raised do not arise.

xxii) On the basis of overall examination of the Balance sheet and information and explanation given to us, we report that the company has not utilized any funds raised on short-term basis for long-term investments.

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



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

MUMBAI;
DATED: 19th April, 2014

