



REGD. OFFICE : 534, SARDAR VALLABHBHAI PATEL ROAD, MUMBAI - 400 007. PHONE : 23612195 • FAX : 23634527  
CIN : L74999MH1919PLC000557, E-mail : bcma@bcma.in, Website : www.bcma.in

BCMA: SEC: 2022

May 24, 2022

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg. P.J. Tower,  
Mumbai 400 001.  
Fax: 22723121/1233/2039

**BSE Scrip Code - 501430**

Dear Sirs,

- Sub. : 1. Audited Financial Results for the Quarter and Year ended March 31, 2022.  
2. Auditor's Report on Standalone and Consolidated Quarterly Financial Results and Year to date Results of the Company.**

**Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that the Board of Directors of Bombay Cycle & Motor Agency Ltd. at their meeting held today, May 24, 2022, have *inter alia*:

1. Approved and taken on record the Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2022.
2. Auditor's Report on Standalone and Consolidated Quarterly Financial Results and Year to date Results of the Company issued by our Statutory Auditors, M/s. N. G. Thakrar & Co., Chartered Accountants.

This is to further inform you that the Board Meeting commenced at 03:36 p.m. and concluded at 04:30 p.m.

Further, we hereby confirm and declare that Statutory Auditors of the Company M/s. N. G. Thakrar & Co, Chartered Accountants have issued report with Un – Modified opinion in respect of Annual Audited Financial Results for the year ended March 31, 2022. The said declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended from time to time.

We are enclosing herewith copies of the same for your information and record.

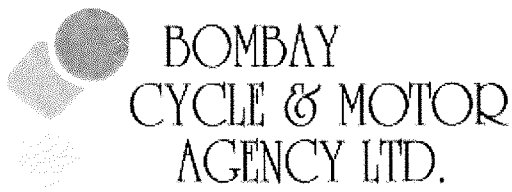
Thanking you,

Yours faithfully,

**For Bombay Cycle & Motor Agency Ltd.**

**Satish Kumar Prajapati  
Company Secretary & Compliance Officer**

Encl.: As above



REGD. OFFICE : 534, SARDAR VALLABHBHAI PATEL ROAD, MUMBAI - 400 007. PHONE : 23612195 • FAX : 23634527  
CIN : L74999MH1919PLC000557, E-mail : bcma@bcma.in, Website : www.bcma.in

BCMA: SEC: 2022

May 24, 2022

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg. P.J. Tower,  
Mumbai 400 001.  
Fax: 22723121/1233/2039  
**BSE Scrip Code - 501430**

Dear Sirs,

**Sub: Outcome of the Board Meeting held on May 24, 2022.**

This is further to our letter dated May 24, 2022, we are pleased to inform you that at the meeting of the Board of Directors held today, the Board *inter - alia* considered the following item:

**Appointment of Secretarial Auditor:**

On the recommendation of Audit Committee, Board have *inter-alia* approved the appointment of M/s. Ragini Chokshi & Co. as the Secretarial Auditor of the Company for Financial Year 2022-2023.

Please find below other disclosures of M/s. Ragini Chokshi & Co. pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

**Brief Profile:**

Mrs. Ragini Chokshi is a proprietor of M/s. Ragini Chokshi & Co., Company Secretaries. She is one of the senior Company Secretaries who started practice in eighties. She is in practice for more than 30 years and has many Listed Companies as her clients. She is Secretarial Auditor of not only Listed Companies but audits the Secretarial records of big unlisted Public Limited Companies.

**Disclosure of relationships between Directors:** M/s. Ragini Chokshi & Co. is not related to any Director of the Company.

Thanking you,  
Yours faithfully,

**For Bombay Cycle & Motor Agency Ltd.**

  
**Satish Kumar Prajapati**  
**Company Secretary & Compliance Officer**

Encl.: As above

# N. G. THAKRAR & Co.

CHARTERED ACCOUNTANTS

803, ATRIUM -II, NEXT TO COURTYARD MARRIOTT HOTEL, ANDHERI KURLA ROD, ANDHERI (EAST), MUMBAI - 400 093

TELEPHONE NOS : 28366378/28366379 EMAIL: [natwarthakrar@gmail.com](mailto:natwarthakrar@gmail.com)

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors,  
Bombay Cycle & Motor Agency Limited.**

**Report on the audit of the Standalone Financial Results**

## **Opinion**

We have audited the accompanying statements of quarterly and year to date standalone financial results of **Bombay Cycle & Motor Agency Limited.** ("the Company"), for the quarter and year ended March 31, 2022 ("Statement") attached herewith being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2022.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 adequate 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



**N.G. Thakrar & Co**  
**Chartered Accountants**

- (a) Identify and assess the risks of material misstatement of the standalone financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and operating effectiveness of such control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**N.G. Thakrar & Co**  
**Chartered Accountants**

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For N. G. THAKRAR & CO**  
Chartered Accountants  
Firm Registration Number: 110907W



*Natwar G. Thakrar*

**Natwar G. Thakrar**  
**(Partner)**  
**M. No. 036213**  
**UDIN : 22036213AJMZDH2626**

**Place: Mumbai**  
**Dated: 24<sup>th</sup> May 2022.**


Standalone Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022					(₹ in Lacs except EPS)	
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	174.31	190.77	146.56	586.62	417.41
2	Other Income	35.63	24.19	37.22	126.24	160.20
3	<b>Total Revenue (1+2)</b>	<b>209.93</b>	<b>214.96</b>	<b>183.78</b>	<b>712.85</b>	<b>577.61</b>
4	<b>Expenses</b>					
	a) Purchase of Stock in Trade	26.38	34.60	20.51	88.76	36.72
	b) Changes in Inventories in Stock-in-Trade	0.56	0.63	0.34	0.41	2.75
	c) Employee benefits expense	37.99	43.44	38.18	138.75	107.07
	d) Depreciation and amortisation expense	2.40	2.40	2.33	9.62	9.60
	e) Other expenses	59.73	64.29	64.16	214.34	164.08
	<b>Total expenses (a+b+c+d+e)</b>	<b>127.06</b>	<b>145.36</b>	<b>125.52</b>	<b>451.88</b>	<b>320.22</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>82.88</b>	<b>69.60</b>	<b>58.26</b>	<b>260.98</b>	<b>257.39</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>82.88</b>	<b>69.60</b>	<b>58.26</b>	<b>260.98</b>	<b>257.39</b>
8	<b>Tax expense</b>					
	a) Current Tax	31.18	15.51	16.52	71.75	63.72
	b) Short / (Excess) Provision	-	-	3.77	-	3.77
	c) Deferred Tax	(3.11)	1.59	(1.69)	(1.52)	(10.24)
9	<b>Net Profit from ordinary activities after tax(7-8)</b>	<b>54.81</b>	<b>52.50</b>	<b>39.66</b>	<b>190.75</b>	<b>200.14</b>
10	<b>Other comprehensive income</b>					
	i) Items that will not be reclassified to profit or loss					
	a) Remeasurement of Defined Benefit Plans	2.39	(0.09)	(0.58)	2.13	(0.35)
	b) Income Tax on above item	(0.61)	0.03	0.15	(0.54)	0.09
11	<b>Total comprehensive income for the period (9+10)</b>	<b>56.59</b>	<b>52.44</b>	<b>39.23</b>	<b>192.34</b>	<b>199.88</b>
12	Paid-up equity share capital (Face Value of ₹10/- each)	40.00	40.00	40.00	40.00	40.00
13	<b>Earnings Per Share</b> (of ₹ 10/- each) ( not annualised):					
	(a) Basic	13.71	13.12	9.91	47.69	50.03
	(b) Diluted	13.71	13.12	9.91	47.69	50.03

**Reporting of Audited Segment-wise Revenue, Results, Assets and Liabilities**

(₹ in Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Automobile	87.59	85.50	85.50	301.34	295.65
	(b) Hospitality	86.71	105.27	61.06	285.27	121.76
		<b>174.31</b>	<b>190.77</b>	<b>146.56</b>	<b>586.62</b>	<b>417.41</b>
	Less : Inter segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>174.31</b>	<b>190.77</b>	<b>146.56</b>	<b>586.62</b>	<b>417.41</b>
2	<b>Segment Results</b>					
	Profit before Interest and Tax					
	(a) Automobile	55.25	61.89	60.54	216.43	242.33
	(b) Hospitality	27.63	7.71	(2.28)	44.55	15.06
		<b>82.88</b>	<b>69.60</b>	<b>58.26</b>	<b>260.98</b>	<b>257.39</b>
	Less : Finance costs	-	-	-	-	-
	Less : Other unallocable Expenditure net of unallocable Income	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>82.88</b>	<b>69.60</b>	<b>58.26</b>	<b>260.98</b>	<b>257.39</b>
3	<b>Segment Assets</b>					
	(a) Automobile	1,869.55	1783.95	1,611.16	1,869.55	1,611.16
	(b) Hospitality	1,023.25	1030.03	1,036.88	1,023.25	1,036.88
	<b>Total Segment Assets (A)</b>	<b>2,892.80</b>	<b>2813.97</b>	<b>2,648.04</b>	<b>2,892.80</b>	<b>2,648.04</b>
4	<b>Segment Liabilities</b>					
	(a) Automobile	496.71	473.13	326.44	496.71	326.44
	(b) Hospitality	105.47	106.82	203.32	105.47	203.32
	<b>Total Segment Liabilities (B)</b>	<b>602.18</b>	<b>579.96</b>	<b>529.76</b>	<b>602.18</b>	<b>529.76</b>
	<b>Total (A) - (B)</b>	<b>2,290.63</b>	<b>2234.02</b>	<b>2,118.28</b>	<b>2,290.63</b>	<b>2,118.28</b>

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.



**CHIRAG C. DOSHI**  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN : 00181291)

 Place : Mumbai  
 Date : 24th May, 2022


**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

 Regd Office: 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007. CIN : L74999MH1919PLC000557  
 Tel.:022-23612195 / 96 / 97, Fax:022-23634527, e-mail: bcma@bcma.in, website:www.bcma.in

**Standalone Statement of Audited Assets and Liabilities**

(₹ In Lacs)

Sr.No.	PARTICULARS	As at	As at
		31-03-2022	31-03-2021
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	31.57	38.46
	(b) Intangible Assets	-	0.02
	(c) Investments in Joint Venture	450.00	-
	(d) Financial Assets		
	(i) Investments	60.94	12.87
	(ii) Other financial assets	1,125.39	201.00
	(e) Deferred tax assets (net)	12.53	11.54
	(f) Other non-current assets	13.10	13.73
	<b>Sub-total - Non-current assets</b>	<b>1,693.53</b>	<b>277.62</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1.01	1.46
	(b) Financial Assets		
	(i) Investments	556.40	918.14
	(ii) Trade receivables	30.94	164.61
	(iii) Cash and cash equivalents	39.26	25.44
	(iv) Other financial assets	322.06	1,073.99
	(c) Other current assets	249.61	186.78
	<b>Sub-total - Current assets</b>	<b>1,199.28</b>	<b>2,370.42</b>
	<b>TOTAL - ASSETS</b>	<b>2,892.80</b>	<b>2,648.04</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	40.00	40.00
	(b) Other Equity	2,250.63	2,078.28
	<b>Sub-total - Equity</b>	<b>2,290.63</b>	<b>2,118.28</b>
<b>2</b>	<b>Liabilities</b>		
<b>i</b>	<b>Non-Current liabilities</b>		
	(a) Provisions	10.65	10.11
	(b) Other Long term liabilities	135.00	135.00
	<b>Sub-total - Non-Current liabilities</b>	<b>145.65</b>	<b>145.11</b>
<b>ii</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	186.55	186.96
	(b) Other current liabilities	48.99	47.51
	(c) Provisions	220.99	150.18
	<b>Sub-total - Current liabilities</b>	<b>456.53</b>	<b>384.65</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,892.80</b>	<b>2,648.04</b>

**Notes :**

- The above audited financial results as per regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 for the quarter & year ended on 31st March, 2022 were reviewed by the Audit Committee at its meeting held on 24th May, 2022 and approved & taken on record by the Board of Directors at its meeting held on 24th May, 2022.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section 133, of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the quarter ended 31st March, 2022 and 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The Company has identified two reportable segments, Auto Division & Hospitality Division in accordance with the requirements of Ind AS 108.
- The Board of Directors has recommended Dividend of ₹ 5/- per equity share 50% subject to the approval of shareholders. The cash outgo on account of dividend will be ₹ 20 lacs.
- Previous years figures have been regrouped/rearranged where ever necessary, to correspond to those of the current period.

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.




 CHIRAG C. DOSHI  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN : 00181291)

 Place : Mumbai  
 Date : 24th May, 2022

The aforesaid results have been filed with the Stock Exchange under regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 and are also available on the Stock Exchange website www.bseindia.com and on the Company's website www.bcma.in.



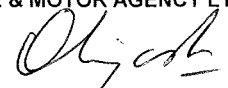
**Standalone Cash flow Statement**

(₹ in Lacs)

Particulars	Year Ended	Year Ended
	31-03-2022	31-03-2021
	(Audited)	(Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) Before Taxation & Extra ordinary Items	260.98	257.39
<b>Adjustments for:</b>		
a) Depreciation & Amortisation Expenses	9.62	9.60
b) Interest Income	(87.27)	(81.41)
d) Loss on sale of Property, Plant and Equipment	-	0.10
e) Remeasurement of Defined Benefit Plans through OCI	2.13	(0.35)
f) Fair valuation of Investments in mutual fund	29.42	42.92
g) Mark to market gain on fair valuation of Equity Shares	1.02	(0.66)
sub-total	<b>(45.08)</b>	<b>(29.80)</b>
<b>Appropriation of Fund</b>		
a) Dividend paid	(20.00)	(20.00)
sub-total	<b>(20.00)</b>	<b>(20.00)</b>
	<b>(65.08)</b>	<b>(49.80)</b>
<b>Operating profit before working capital changes</b>	195.90	207.59
<b>Adjustments for Changes in Assets and Liabilities:</b>		
a) (Increase)/Decrease in Other non-current assets	0.62	0.63
b) (Increase)/Decrease in Other non-Current financial assets	(924.39)	67.42
c) (Increase)/ Decrease in Inventories	0.41	2.75
d) (Increase)/Decrease in Trade receivables	133.67	(13.00)
e) (Increase)/Decrease in Other Current financial assets	751.92	(254.60)
f) (Increase)/Decrease in Other current assets	(62.83)	64.79
g) Increase/(Decrease) in Long-term provisions	0.54	3.13
h) Increase/(Decrease) in Other long-term liabilities	-	0.10
i) Increase/ (Decrease)in Trade payable	(0.41)	2.61
j) Increase/ (Decrease) in Other current liabilities	1.48	(41.51)
k) Increase/ (Decrease) in Short-term provisions	70.81	(66.65)
l) Interest received on Business deposits	87.27	81.41
	<b>59.09</b>	<b>(152.92)</b>
<b>Cash generated from operations</b>	254.99	54.67
a) Provision for Taxation	(71.75)	(67.49)
<b>Cash flow before exceptional &amp; extraordinary items</b>	<b>183.24</b>	<b>(12.82)</b>
a) Exceptional Items	-	-
<b>Net cash from operating activities</b>	<b>183.24</b>	<b>(12.82)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) Purchase of Investment	(875.46)	(755.17)
b) Investments in Joint Venture	(450.00)	
c) Purchase of Property, Plant and Equipment	(2.66)	(1.68)
d) Sale Proceeds from Investments	1,158.70	729.94
e) Sale Proceeds Property, Plant and Equipment	-	0.01
<b>Net cash from / (used in) investing activities</b>	<b>(169.42)</b>	<b>(26.90)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
<b>Net cash from / (used in) financing activities</b>	-	-
<b>Net changes in cash &amp; cash equivalents (A+B+C)</b>	<b>13.82</b>	<b>(39.72)</b>
Cash and Cash equivalent - Opening Balance	25.44	65.16
Cash and Cash equivalent - Closing Balance	39.26	25.44
<b>Net increase / (decrease)</b>	<b>13.82</b>	<b>(39.72)</b>

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.


 Place : Mumbai  
 Date : 24th May, 2022


**CHIRAG C. DOSHI**  
 CHAIRMAN & MANAGING DIRECTOR  
 (DIN : 00181291)

# N. G. THAKRAR & Co.

CHARTERED ACCOUNTANTS

803, ATRIUM-II, NEXT TO COURTYARD MARRIOTT HOTEL, ANDHERI KURLA ROD, ANDHERI (EAST), MUMBAI - 400 093

TELEPHONE NOS : 28366378/28366379 EMAIL: [natwarthakrar@gmail.com](mailto:natwarthakrar@gmail.com)

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors,  
Bombay Cycle & Motor Agency Limited.**

**Report on the audit of the Consolidated Financial Results**

## **Opinion**

We have audited the accompanying statements of the quarterly and year to date consolidated financial results of **Bombay Cycle & Motor Agency Limited** ("Holding Company") and its joint venture for the quarter and year ended March 31, 2022 ("Statement") attached herewith being submitted by Holding Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate audited financial statement of its joint venture, the Statement:

- i. Includes the result of the Joint Venture "Walchand Sun Advanced Composites Private Limited";
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted In India, of the consolidated net profit and other comprehensive income and other financial information of the Holding Company for the quarter and year ended March 31, 2022.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Holding Company and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information of the Company including its joint venture in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding of their assets 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 adequate 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Directors of the companies, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies are responsible for assessing the Companies ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of Companies are also responsible for overseeing the Companies financial reporting process.

### **Auditor's Responsibility for the Audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the standalone financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



**N.G. Thakrar & Co**  
**Chartered Accountants**

- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement in place and operating effectiveness of such control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the companies to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- (f) Obtain sufficient appropriate audit evidence regarding the financials results/ financials information of the entities within the Holding Company and its joint venture of which we are the independent auditors to express an opinion on the Statement. We responsible for the directions, supervision and performance of the audit of financial information of such entities include in the statement which have been audited by other auditor, such other auditors remain responsible for the directions, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of Holding Company and such entities included in the statement of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including sny significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with the statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



**N.G. Thakrar & Co**  
**Chartered Accountants**

**Other Matter**

The accompanying Statement includes the audited statements and other financial information, in respect of its joint venture included in Holding Company's share's of net loss of Rs. 4.55 Lacs for the quarter and year ended March 31, 2022 as considered in the financial statement whose financial statement, other financial information have been audited by another auditor.

The independent auditor's report on the financial statements /financial information of its joint venture have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other Auditor in Para 1 above certified by the Management.

**For N. G. THAKRAR & CO**  
**Chartered Accountants**  
**Firm Registration Number: 110907W**



*Natwar G. Thakrar*

**Natwar. G. THAKRAR**  
**(Partner)**  
**M. No. 036213**  
**UDIN: 22036213AJMZJF3281**

**Place: Mumbai**  
**Dated: 24<sup>th</sup> May, 2022.**

Consolidated Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022			(₹ in Lacs except EPS)	
Sr. No.	Particulars	Quarter Ended	Year Ended	
		31-03-2022 (Audited)	31-03-2022 (Audited)	
1	Revenue from Operations	174.31	586.62	
2	Other Income	35.63	126.24	
3	<b>Total Revenue (1+2)</b>	<b>209.93</b>	<b>712.85</b>	
4	<b>Expenses</b>			
	a) Purchase of Stock in Trade	26.38	88.76	
	b) Changes in Inventories in Stock-in-Trade	0.56	0.41	
	c) Employee benefits expense	37.99	138.75	
	d) Depreciation and amortisation expense	2.40	9.62	
	e) Other expenses	59.73	214.34	
	<b>Total expenses (a+b+c+d+e)</b>	<b>127.06</b>	<b>451.88</b>	
5	<b>Profit before share of profit of equity accounted investees and income tax (3-4)</b>	<b>82.88</b>	<b>260.98</b>	
6	Share of profit/(loss) of equity accounted investees (net of income tax)	(4.55)	(4.55)	
7	<b>Profit before exceptional items and tax (5-6)</b>	<b>78.33</b>	<b>256.43</b>	
8	Exceptional Items	-	-	
9	<b>Profit before tax (7-8)</b>	<b>78.33</b>	<b>256.43</b>	
10	<b>Tax expense</b>			
	a) Current Tax	31.18	71.75	
	b) Short / (Excess) Provision	-	-	
	c) Deferred Tax	(3.11)	(1.52)	
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>50.26</b>	<b>186.20</b>	
12	<b>Other comprehensive income</b>			
	i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of Defined Benefit Plans	2.39	2.13	
	b) Income Tax on above item	(0.61)	(0.54)	
13	<b>Total comprehensive income for the period (11+12)</b>	<b>52.04</b>	<b>187.79</b>	
14	Paid-up equity share capital (Face Value of ₹10/- each)	40.00	40.00	
15	<b>Earnings Per Share (of ₹ 10/- each) ( not annualised):</b>			
	(a) Basic	12.57	46.55	
	(b) Diluted	12.57	46.55	

Reporting of Audited Segment-wise Revenue, Results, Assets and Liabilities			(₹ in Lacs)	
Sr.No.	Particulars	Quarter Ended	Year Ended	
		31-03-2022 (Audited)	31-03-2022 (Audited)	
1	<b>Segment Revenue</b>			
	(a) Automobile	87.59	301.34	
	(b) Hospitality	86.71	285.27	
		<b>174.31</b>	<b>586.62</b>	
	Less : Inter segment Revenue	-	-	
	<b>Net Sales/Income from Operations</b>	<b>174.31</b>	<b>586.62</b>	
2	<b>Segment Results</b>			
	Profit before Interest and Tax			
	(a) Automobile	50.70	211.88	
	(b) Hospitality	27.63	44.55	
		<b>78.33</b>	<b>256.43</b>	
	Less : Finance costs	-	-	
	Less : Other unallocable Expenditure net of unallocable Income	-	-	
	<b>Profit Before Tax</b>	<b>78.33</b>	<b>256.43</b>	
3	<b>Segment Assets</b>			
	(a) Automobile	1,865.00	1,865.00	
	(b) Hospitality	1,023.25	1,023.25	
	<b>Total Segment Assets (A)</b>	<b>2,888.25</b>	<b>2,888.25</b>	
4	<b>Segment Liabilities</b>			
	(a) Automobile	496.71	496.71	
	(b) Hospitality	105.47	105.47	
	<b>Total Segment Liabilities (B)</b>	<b>602.18</b>	<b>602.18</b>	
	<b>Total (A) - (B)</b>	<b>2,286.08</b>	<b>2,286.08</b>	

Place : Mumbai  
Date : 24th May, 2022



For BOMBAY CYCLE & MOTOR AGENCY LTD.

*Chirag C. Doshi*  
CHIRAG C. DOSHI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN : 00181291)

**BOMBAY CYCLE & MOTOR AGENCY LIMITED**

Regd Office: 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007. CIN : L74999MH1919PLC000557  
Tel.:022-23612195 / 96 / 97, Fax:022-23634527, e-mail: bcma@bcma.in, website:www.bcma.in

**Consolidated Statement of Audited Assets and Liabilities****(₹ In Lacs)**

Sr.No.	PARTICULARS	As at 31-03-2022 (Audited)
<b>I</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current assets</b>	
	(a) Property, Plant and Equipment	31.57
	(b) Intangible Assets	-
	(c) Investment Accounts for using Equity Method	445.45
	(d) Financial Assets	
	(i) Investments	60.94
	(ii) Other financial assets	1,125.39
	(e) Deferred tax assets (net)	12.53
	(f) Other non-current assets	13.10
	<b>Sub-total - Non-current assets</b>	<b>1,688.98</b>
<b>2</b>	<b>Current assets</b>	
	(a) Inventories	1.01
	(b) Financial Assets	
	(i) Investments	556.40
	(ii) Trade receivables	30.94
	(iii) Cash and cash equivalents	39.26
	(iv) Other financial assets	322.06
	(c) Other current assets	249.61
	<b>Sub-total - Current assets</b>	<b>1,199.28</b>
	<b>TOTAL - ASSETS</b>	<b>2,888.25</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Equity</b>	
	(a) Equity Share capital	40.00
	(b) Other Equity	2,246.08
	<b>Sub-total - Equity</b>	<b>2,286.08</b>
<b>2</b>	<b>Liabilities</b>	
<b>i</b>	<b>Non-Current liabilities</b>	
	(a) Provisions	10.65
	(b) Other Long term liabilities	135.00
	<b>Sub-total - Non-Current liabilities</b>	<b>145.65</b>
<b>ii</b>	<b>Current liabilities</b>	
	(a) Financial Liabilities	
	(i) Trade payables	186.55
	(b) Other current liabilities	48.99
	(c) Provisions	220.99
	<b>Sub-total - Current liabilities</b>	<b>456.53</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,888.25</b>

**Notes :**

- The above audited financial results as per regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 for the quarter & year ended on 31st March, 2022 were reviewed by the Audit Committee at its meeting held on 24th May, 2022 and approved & taken on record by the Board of Directors at its meeting held on 24th May, 2022.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section 133, of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the quarter ended 31st March, 2022 and 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The Company has identified two reportable segments, Auto Division & Hospitality Division in accordance with the requirements of Ind AS 108.
- During the quarter Company have acquired 45,00,000 equity shares of ₹ 10 each of Walchand Sun Advance Composites Limited amounting to ₹ 45,00,000/-, the same has been considered as a Joint venture with Sun Aerospace System Limited.
- Being first year of consolidated accounts, previous year's figures are not available for comparison, hence cash flow statement is not presented.

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.

CHIRAG C. DOSHI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN : 00181291)

Place : Mumbai  
Date : 24th May, 2022



The aforesaid results have been filed with the Stock Exchange under regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 and are also available on the Stock Exchange website www.bseindia.com and on the Company's website www.bcma.in.