

**94TH
ANNUAL REPORT
2012 - 2013**



BOMBAY CYCLE & MOTOR AGENCY LIMITED
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BOARD OF DIRECTORS

CHAKOR L. DOSHI
CHAIRMAN EMERITUS

CHIRAG C. DOSHI
CHAIRMAN

KANIKA G. SANGER

SANJAY P. MUTHE

T. D. LAL

REGISTERED OFFICE

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

SERVICE STATION

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

BANKERS

BANK OF INDIA
HDFC BANK
STATE BANK OF INDIA

AUDITORS

A. B. JOG & COMPANY
Chartered Accountants

**REGISTRAR & SHARE
TRANSFER AGENTS**

TSR DARASHAW 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

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NOTICE

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

Day : Thursday
Date : 08.08.2013
Time : 11.00 A.M.
Venue : BCMA
534, Sardar Vallabhbhai
Patel Road, Opera House,
Mumbai - 400 007.

The Agenda for the meeting will be as under:

Ordinary Business :

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Statement of Profit & Loss Account for the year ended on that date together with the Report of Directors and Auditors thereon.
- 2) To declare dividend on Equity Shares for the year ended 31st March, 2013.
- 3) To appoint a Director in place of Mr. Chirag C. Doshi, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Mr. Chakor L. Doshi, who retires by rotation and being eligible, offers himself for reappointment.
- 5) To appoint M/s. A. B. Jog & Co., Chartered Accountants, Mumbai as Auditors of the Company to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and to fix their remuneration.

By order of the Board of Directors
T. D. LAL
Director
Registered Office :
534, Sardar Vallabhbhai Patel Road,
Opera House, Mumbai - 400 007.
Dated : 13th May, 2013

NOTES :

- a) **A MEMBER, ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY AND THE POWER OF ATTORNEY, IF ANY, UNDER WHICH IT IS SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING OF THIS ANNUAL GENERAL MEETING AS PROVIDED BY ARTICLE 110 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.**
- b) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th July, 2013 to Thursday, 8th August, 2013 (both days inclusive).
- c) The Dividend, if declared at the meeting, will be paid on 28th August, 2013 i.e. within the stipulated period, to those members who hold shares in Physical Form and whose names appear on the Company's Register of members as on 8th August, 2013. In respect of Shares held in Electronic Form, the dividend will be paid to the beneficial owners as per details to be furnished by the Depositories for this purpose at the end of business hours on 26th July, 2013.

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- d) Members, who hold shares in physical form, are requested to notify immediately change in their addresses, if any, to the Company's Registrar and Share Transfer Agents, M/s.TSR Darashaw Ltd., specifying Registered Folio Number and other relevant details. Members, who hold shares in Electronic Form are requested to notify change in their addresses to Depository Participants with whom they are maintaining their Beneficial owner Account.
- e) SEBI vide circular dated May 20, 2009 has made it mandatory for transferees requesting for transfer of shares of listed companies in physical form, to furnish a copy of their PAN, duly self attested to the Company / RTA, whilst lodgment of such shares.
- f) SEBI vide circular dated January 7, 2010 has made it mandatory for legal heir(s) to furnish a copy of their PAN, duly self attested in the following cases in respect of shares of listed Companies held in physical form:
- Deletion of name of the deceased shareholder(s), where the shares are held in the names of two or more shareholders;
 - Transmission of shares in favour of legal heir(s), where deceased shareholder was the sole holder of shares; and
 - Transposition of shares, when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
- g) Members, who hold shares in De-materialized form, are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the meeting.
- h) Members are requested to get the Shares transferred in joint names, if shares are held in a single name to avoid the inconvenience and also to send nomination form (available on request), if not sent earlier.
- i) Members / Proxy Holders are requested to produce at the entrance of the hall admission slips duly completed and signed, in accordance with the specimen signature registered with the Company for admission to the Meeting Hall.
- j) Documents relating to the items mentioned in the Notice are available for inspection at the Registered Office of the Company on any working day (except Saturday and Sunday) during business hours from 10:30 a.m. to 12:30 p.m.

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

Dated : 13th May, 2013

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DIRECTORS' REPORT

To,

The Members of

BOMBAY CYCLE & MOTOR AGENCY LIMITED

Your Directors have the pleasure to present to you the Annual Report and the audited statements of accounts for the year ended 31st March, 2013.

1. FINANCIAL RESULTS :

	Year ended 31.03.2013 Rupees	Previous year ended 31.03.2012 Rupees
Total Income	65,819,069	76,029,816
Profit / (Loss) before depreciation and taxation	17,468,057	12,099,553
Less : Depreciation and Other Charges on Fixed Assets	869,457	1,148,724
Profit before Exceptional & Extra - Ordinary items and tax	16,598,600	10,950,829
Less :		
Exceptional items	(888,155)	441,950
Extraordinary items	2,398,515	-
Tax expense:		
i) Current tax	5,267,345	2,791,381
ii) Earlier Years	-	925,056
Profit / (Loss) for the period	9,820,895	6,792,442

2. OPERATION HIGHLIGHTS :

The total income of the Company comprising of Automobile and Hospitality Division is ₹ 658 Lacs as compared to ₹ 760 Lacs in the previous year.

The sale of Automobile Spare Parts during the year was ₹ 24 Lacs as against ₹ 182 Lacs in the previous year.

The automobile division, after discontinuing operation as Tata Authorised Service Centre, has now been engaged in repairs and service of Mercedes Benz vehicles.

3. DIVIDEND :

Your Directors are pleased to recommend Dividend for the financial year 2012-2013 on Equity Shares of ₹ 10/- each at ₹ 2.50/- per share equivalent to 25% (20% in the previous year) aggregating to ₹ 500,000/- The Dividend Distribution Tax thereon works out to ₹ 81,113/- The total outgo on account of this works out to ₹ 581,113/-.

4. FINANCE AND ACCOUNTS :

FIXED DEPOSITS :

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

INCOME TAX ASSESSMENT :

Income tax assessment of your Company has been completed upto the Assessment Year 2010-2011.

AUDITORS REPORT :

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

5. PERSONNEL :

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

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

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6. INSURANCE :

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

7. DEMATERIALIZATION OF SHARES :

The Company's shares are listed on Bombay Stock Exchange Limited and the Company's Registrar and Share Transfer Agents have connectivity with National Securities Depository Ltd. & Central Depository Services (India) Ltd. The ISIN No. is INE691K01017. As on 31.03.2013, 174,740 equity shares representing 87.37% of the total shares have been dematerialized.

8. COMPANY'S WEBSITE :

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

9. CORPORATE FILING AND DISSEMINATION SYSTEM (CFDS), viz.

www.corpfiling.co.in :

Pursuant to Clause 52 of the Listing Agreement, the quarterly, half yearly and annual results and shareholding pattern are filed on the Corporate Filing and Dissemination system (CORP filing) at www.corpfiling.co.in.

10. 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.

11. DIRECTORS' RESPONSIBILITY STATEMENT :

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

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed by your Company along with proper explanation relating to material departures, if any;
- ii) the Directors have selected such accounting policies and applied them consistently, and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of its profit for the year ended on that date;
- iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the annual accounts have been prepared on a going concern basis.

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

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

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Companies Act, 1956 read with the Companies [Amendment] Act, 1988 regarding Conservation of Energy, the same is not required to be given by the Company, as the Company is not listed in the Schedule to the Companies [Disclosure of particulars in the Report of Board of Directors] Rules, 1988.

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

13. SUBSIDIARY :

The Company does not have any subsidiary.

14. DIRECTORS :

In accordance with the provision of the Companies Act, 1956 and Article 156 of the Articles of Association of the Company, Mr. Chirag C. Doshi and Mr. Chakor L. Doshi are due to retire by rotation at the 94th Annual General Meeting and being eligible, offer themselves for reappointment.

15. AUDITORS :

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

16. SECRETARIAL COMPLIANCE REPORT :

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

17. ACKNOWLEDGEMENTS :

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

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

For and on behalf of the Board of Directors

Chirag C. Doshi

Chairman

Registered Office :

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

Dated : 13th May, 2013

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COMPLIANCE CERTIFICATE

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

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

We have examined the registers, records, books and papers of M/S. BOMBAY CYCLE & MOTOR AGENCY LIMITED. (Registration No. / CIN. No. L74999MH1919PLC000557) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers we certify that in respect of the aforesaid financial year :

- 1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions of the act and the rules made there under and all entries therein have been duly recorded.
- 2) The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.

- 3) The Company is a Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met Six times respectively on 16th April, 2012, 4th May, 2012, 13th August, 2012, 29th October, 2012, 27th December, 2012 and 31st January, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded, passed and signed in the Minutes Book maintained for the purpose.
- 5) The Company closed its Register of members from 30/07/2012 to 13/08/2012 and necessary compliance of section 154 of the Act has been made.
- 6) The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 13th August, 2012 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
- 7) No extra-ordinary general meeting was held during the financial year.
- 8) The Company has not advanced any loan to its Directors and / or persons, firms or companies referred in Section 295 of the Act.
- 9) The Company has not entered into any contracts falling within the purview of section 297 of the Act, 1956.
- 10) The Company has made necessary entries in the Register maintained under section 301 of the Act.
- 11) There were no instances of Company falling within the purview of Section 314 of the Act, 1956, Hence, the Company was not required to obtain approvals from the Board of directors and members.

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- 12) The Company has issued duplicate share certificates during the financial year under review.
- 13) The Company has:
- (i) delivered all the Certificates on allotment of securities and on lodgement thereon for transfer / transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) deposited the amount of dividend declared in a separate Bank Account on 16.08.2012 which is within five days from the date of declaration of such dividend.
 - (iii) paid / posted Demand Drafts for dividend to all the members within a period of 30 (Thirty) days from the date of declaration and that all unclaimed / unpaid dividend has been transferred to Unpaid Dividend Account of the Company with HDFC Bank on 19.09.2012.
 - (iv) There is no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which has remained unpaid or unclaimed for a period of seven years and has to be transferred to Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
- 14) The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
- 15) The Company has not appointed any Managing Director / Whole – time Director / Manager during the financial year.
- 16) The Company has not appointed any sole selling agents during the financial year.
- 17) The Company was not required to obtain approval of the Central Government u/s. 309 of the Companies Act, 1956 during the financial year ended 31st March, 2013 relating to payment of remuneration to Directors.
- 18) The Directors have disclosed their interest in other firms / Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
- 19) The Company has not issued any shares, debentures or other securities during the financial year.
- 20) The Company has not bought back any shares during the financial year.
- 21) There was no redemption of preference shares or debentures, during the financial year.
- 22) There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited or accepted any Deposits including any unsecured loans falling within the purview of Section 58A of the Act read with Companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
- 24) The Company has not made any borrowings during the financial year ended 31st March, 2013.
- 25) The Company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary

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entries in the register kept for the purpose. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

- 26) The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another during the year under scrutiny.
- 27) The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
- 28) The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
- 29) The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
- 30) The Company has not altered its Articles of Association during the year under scrutiny.
- 31) There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on Company during the financial year, for offences under the Act.
- 32) The Company has not received any money as security from its employees during the financial year under certification.
- 33) The Company has deposited both employees and employers contribution

to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

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

Place : Mumbai

Date : 13th May, 2013.

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Annexure 'A'

Registers as maintained by the Company:

1. Register of Investments u/s. 49
2. Register of charges u/s 143 / copies of instrument creating the charge u/s 136.
3. Register of Members u/s 150 and index of members u/s 151.
4. Registers and Returns u/s 163
5. Minutes Book of Meetings.
6. Books of Account.
7. Register of particular of contracts in which directors are interested u/s 301
8. Register of Directors, Managing Directors, Managers and Secretary u/s 303.
9. Register of Directors shareholding u/s 307.

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

Other Registers

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

Annexure 'B'

Forms and Returns as filed by the Company with Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

Sr. No.	Form No. / Return	Filed under section	For Year	Date of filing	Whether filed within Prescribed Time Yes / No	If delay in filing, whether requisite additional fee paid Yes / No
1.	Form No. 66	383 A	2011-2012	21.08.2012	Yes	N.A.
2.	Form No. 23 AC	220	2011-2012	25.12.2012	Yes	N.A.
3.	Form No. 23 ACA	220	2011-2012	25.12.2012	Yes	N.A.
4.	Form No. 20 B	159	2011-2012	10.10.2012	Yes	N.A.
5.	Form No. 23 B	224 (1A)	2012-2013	21.08.2012	Yes	N.A.

FOR RAGINI CHOKSHI & ASSOCIATES

Mrs. Ragini Chokshi
(Proprietor)

Company Secretary
C. P. No. 1436

Place : Mumbai

Date : 13th May, 2013

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REPORT OF THE AUDITORS TO THE MEMBERS OF BCMA

We have audited the accompanying Financial Statement of **BOMBAY CYCLE & MOTOR AGENCY LIMITED**, which comprise the Balance Sheet as at 31st March, 2013, the statement of Profit & Loss and also Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

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

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

B: - Auditor's Responsibility:-

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

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The proce-

dures 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, 2013

(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.

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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 2013 and taken on record by the board of directors, none of the Directors of the company are disqualified as on 31st March 2013 from being appointed as director under clause (g) of sub-section (1) of section 274 of The Companies' Act 1956

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

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

Place : Mumbai
Dated : 13th May, 2013

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ANNEXURE TO THE AUDITOR'S REPORT
M/S. BOMBAY CYCLE & MOTOR AGENCY LIMITED
(Referred to in Para D (1) of our Report of even date)

- i) The company has maintained proper records to show full particulars including quantitative details and situation of the Fixed Assets and the same has been physically verified by the Management once in every half-year. In our opinion, the frequency of such verification is reasonable. Although no material discrepancies were reportedly noticed on such verification, a special utility survey revealed many assets were not giving useful results and were in impaired state of affairs. A thorough evaluation of their functioning was carried out and all impaired items of fixed assets were segregated, scrap value ascertained and appropriate impairment loss has been booked in the books of account.
- ii) There were certain sales and dispositions consequent to abovementioned impairment of the Fixed Assets during the year. The same have been properly dealt with in the books of account under audit.
- 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 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 anybody.
- 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

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- 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 records of the company, the company has been regular in depositing undisputed statutory dues including provident fund, employees state Insurance, Income tax, Sales tax (value added tax), Wealth tax, Service tax, Customs Duty, Excise Duty, Cess and other Statutory dues, applicable to it, with the appropriate authorities,
- xiii) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices and as per the information and explanation given to us on our inquiries by the management, in this behalf, we have not come across for year under review any frauds by or against the Company nor have we been informed of such a case by the Management. As regards such cases in the past, the process of judicial hearings is in the advanced stage and the judgment is expected soon.
- xiv) According to the information and explanations given to us and the records examined by us, the Company has not defaulted in repayment to a financial institution or banks.
- xv) According to the information and explanations given to us the Company has not granted any loans on the basis of security by way of pledge of shares, debentures and other securities.
- xvi) In our opinion and according to the information and explanations given to us, the nature of the activities of the Company does not attract any special statute applicable to chit fund and nidhi/mutual fund/societies and as such the prescribed comments are not furnished.
- xvii) There are no accumulated losses of the Company as at current year end and also at the end of preceding previous year.
- xviii) On the basis of information and explanations given to us and records examined by us, during the year the Company has not obtained any term loans. As such, the question of applying them for the purposes applied for does not arise.
- xix) In our opinion and according to the information and explanations given to us, during the year the Company has no dealing or trading in shares, securities and debentures. All the investments in shares, securities, debentures and other instruments are held by the company in its own name.
- xx) On the basis of information and explanations given to us and records examined by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions and as such further comments are not warranted.
- xxi) According to the information and explanations given to us, the Company has not raised any money either by public issue or by private placement of shares or debentures during the financial year under consideration and as such the questions of price of issue, creation of security or charge or end use of monies raised do not arise.
- xxii) On the basis of overall examination of the Balance sheet and information and explanation given to us, we report that the Company has not utilized any funds raised on short-term basis for long-term investments.

FOR A. B. JOG & COMPANY

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

Chartered Accountants

(A. B. JOG)

Proprietor

Membership No. 010655

Place : Mumbai

Dated : 13th May, 2013

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No.	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012
		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	72,748,392		63,508,610
			74,748,392	65,508,610
2. Non- Current liabilities				
(a) Other long term Liabilities	3	11,100,000	11,100,000	-
3. Current liabilities				
(a) Short-term borrowings	4	-		86,000
(b) Trade payables	5	16,396,618		18,390,960
(c) Other current liabilities	6	5,759,494		6,112,754
(d) Short-term provisions	7	39,602,836		34,073,526
			61,758,948	58,663,240
TOTAL			147,607,340	124,171,850
II. ASSETS				
1. Non Current Assets				
(a) <u>Fixed Assets</u>				
(i) Tangible Assets	8	2,547,614		5,630,842
(b) Non-current investments	9	11,107,435		11,589,823
(c) Long-term loans and advances	10	1,486,388		1,684,377
(d) Other non- current assets	11	891,917		1,866,024
			16,033,354	20,771,066
2. Current assets				
(a) Current Investments	12	23,912,443		11,672,197
(b) Inventories	13	1,818,557		4,395,001
(c) Trade receivables	14	2,134,701		2,976,615
(d) Cash and bank balances	15	48,899,613		41,541,365
(e) Short-term loans and advances	16	44,072,398		41,553,303
(f) Other Current assets	17	10,736,274		1,262,303
			131,573,986	103,400,784
TOTAL			147,607,340	124,171,850

See accompanying notes to the financial statements

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

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

A. B. Jog
(Proprietor)
Membership No. 010655
Mumbai, 13th May, 2013

Mumbai, 13th May, 2013

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2013

Particulars		Note No.	Current Year ended 31st March, 2013	Previous Year ended 31st March, 2012
			₹	₹
I	Revenue from operations	18	59,692,699	70,085,005
II	Other Income	19	6,126,370	5,944,811
III	Total Revenue (I + II)		65,819,069	76,029,816
IV	Expenses :			
	Purchases of Stock-in-Trade	20	8,011,470	22,518,541
	Changes in inventory of Stock-in-Trade	21	2,323,898	41,561
	Employee benefits expense	22	17,701,958	19,997,225
	Finance costs	23	131,555	269,257
	Depreciation and amortization expenses	24	869,457	1,148,724
	Other Expenses	25	20,182,131	21,103,679
	Total expenses (IV)		49,220,469	65,078,987
V	Profit before exceptional & extraordinary items and tax (III-IV)		16,598,600	10,950,829
VI	Exceptional items	26	(888,155)	441,950
VII	Profit before extraordinary items & tax (V - VI)		17,486,755	10,508,879
VIII	Extraordinary Items	27	2,398,515	-
IX	Profit / (Loss) before tax (VII-VIII)		15,088,240	10,508,879
X	Tax expense :			
	(1) Current tax		5,267,345	2,791,381
	(2) Earlier Years		-	925,056
XI	Profit / (Loss) for the period (IX - X)		9,820,895	6,792,442
XII	Earnings per equity share :			
	(1) Basic		49.10	33.96
	(2) Diluted		49.10	33.96

See accompanying notes to the financial statements

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

A. B. Jog
(Proprietor)
Membership No. 010655
Mumbai, 13th May, 2013

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

Mumbai, 13th May, 2013

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

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	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, 2013		As at 31st March, 2012	
	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
CHAMPA C. DOSHI	14,444	7.22	14,444	7.22

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

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Capital Reserve : As per Last Balance Sheet	62,048,000	62,048,000
b) General Reserve : As per last Balance Sheet	504,566	-
Transferred during the year	982,090	504,566
	1,486,656	504,566
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	955,852	(4,867,134)
Add : Profit / (Loss) for the period	9,820,895	6,792,442
Less : Proposed Dividend	500,000	400,000
Less : Dividend Distribution tax	81,113	64,890
Less : Transfer to General Reserve	982,090	504,566
Balance Surplus	9,213,544	955,852
TOTAL	72,748,392	63,508,610

Details of Proposed Dividend

Particulars	Amount	Rupees Per Share
	₹	
Dividend proposed to be distributed to equity shareholders	500,000	2.50/-

NOTE : 3 - OTHER LONG TERM LIABILITIES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
Security Deposits	11,100,000	-
TOTAL	11,000,000	-

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 4 - SHORT TERM BORROWINGS

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
Unsecured :		
a) Deposits :		
i) Deposits and Advances from Customers & Contractors	-	38,000
ii) Deposits from Sub dealers and Stockists	-	48,000
TOTAL	-	86,000

NOTE : 5 - TRADE PAYABLES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Trade Payable for goods	16,146,310	17,603,467
b) Trade payable for expenses	250,308	787,493
TOTAL	16,396,618	18,390,960

NOTE : 6 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Advance from Customers	146,578	1,047,150
b) Other Payables :		
i) Employees Benefits	1,131,800	1,238,858
ii) Liabilities for Expenses	3,136,044	2,832,881
iii) Taxes remittable	543,394	158,498
iv) Other Statutory Liabilities	177,630	182,410
v) Other Liabilities	624,048	652,957
TOTAL	5,759,494	6,112,754

NOTE : 7 - SHORT - TERM PROVISIONS

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Provision for employee benefits :		
i) Provision for P. L. Encashment	227,769	104,065
ii) BCMA Staff Gratuity Fund Trust	153,462	131,424
b) Others :		
i) Income Tax	38,535,251	33,267,906
ii) Fringe Benefit Tax	105,241	105,241
iii) Proposed Dividend	500,000	400,000
iv) Dividend Distribution Tax on Proposed Dividend	81,113	64,890
TOTAL	39,602,836	34,073,526

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 8 - TANGIBLE ASSETS

SR. NO.	Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK	
		Balance as on 01.04.2012	Addition	Disposal/ Amortisation	Revaluation/ Impairment	Balance as on 31.03.2013	Balance as on 01.04.2012	Provided during the year	Reversal On Impairment	Reversal On Disposal	Balance as on 31.03.2013	Balance as on 31.03.2012	
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
1)	Building	421,022	-	-	-	421,022	401,024	-	-	-	401,024	19,998	
2)	Leasehold land	23,636	-	(473)	-	23,163	-	-	-	-	-	23,636	
3)	Machinery	6,076,385	355,773	(1,760,542)	(972,781)	3,698,835	5,221,818	163,083	(873,900)	(1,385,616)	3,125,385	854,567	
4)	Special service tools & Equipments	220,789	-	(42,010)	(38,435)	140,344	91,452	16,090	(16,455)	(30,393)	60,694	129,337	
5)	Furniture and Office Equipments	9,665,604	29,815	(30,676)	(7,625,665)	2,039,078	7,156,048	125,054	(5,520,830)	(12,450)	1,747,822	2,509,556	
6)	Electric installations & Equipments	6,970,327	65,044	-	(1,544,674)	5,490,697	5,364,447	259,567	(1,271,854)	-	4,352,160	1,605,880	
7)	Office cars and Autocycles	882,098	-	(46,062)	-	836,036	518,858	94,042	-	(46,062)	566,838	363,240	
8)	Factory Equipments	139,827	45,732	-	-	185,559	15,199	17,998	-	-	33,197	124,628	
	TOTAL	24,399,688	496,364	(1,879,763)	(10,181,555)	12,834,734	18,768,846	675,834	(7,683,039)	(1,474,521)	10,287,120	5,630,842	
	Previous Year	23,996,988	766,228	(363,528)	-	24,399,688	18,215,964	853,928	-	301,046	18,768,846	5,781,024	

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 9 - NON-CURRENT INVESTMENTS

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Trade Investments		
Investment in equity shares	1,832,803	1,832,803
Total (a)	1,832,803	1,832,803
b) Other Investments		
Investments in Mutual Fund	10,136,448	10,568,448
Total (b)	10,136,448	10,568,448
Grand Total (a + b)	11,969,251	12,401,251
Less : Provision for diminution in the value of Investments	861,816	811,428
TOTAL	11,107,435	11,589,823

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
Aggregate amount of quoted investments :		
At Cost	1,832,803	1,832,803
Market Value	3,620,054	3,069,123
Aggregate amount of unquoted investments :		
At Cost	10,136,448	10,568,448

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Sr.No.	Name of the Body Corporate	Subsidiary/ Associate/ JV/Others	No. of shares/ Units		Quoted/ Unquoted	Partly paid / Fully paid	Amount (₹)		Basis of Valuation	Market Price (₹)	Market Value (₹)
			2013	2012			2013	2012			
a)	Investment in Equity Share i) Premier Ltd. ii) PAL Credit & Capital Ltd. iii) D B Corp. Ltd.	Others Others Others	42,666 88,400 579	42,666 88,400 579	Quoted Quoted Quoted	Fully Paid Fully Paid Fully Paid	781,055 929,000 122,748	781,055 929,000 122,748	At cost At cost At cost	80.20 0.76 226.35	3,421,813 67,184 131,057
b)	Other Investments : Urban Infrastructure Opportunities Fund	Others	108	108	Unquoted	Fully Paid	10,568,448	10,568,448	At Cost	-	-
	TOTAL						11,969,251	12,401,251			3,620,054

NOTE : 10 - LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Other Loans and advances : (unsecured, considered good)		
(i) Security Deposits	1,154,556	1,676,923
(ii) Prepaid Expenses	31,832	7,454
b) Advance for Capital Expenditure	300,000	-
TOTAL	1,486,388	1,684,377

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

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
Interest accrued on bank T.D.R.	891,917	1,866,024
TOTAL	891,917	1,866,024

NOTE : 12- CURRENT INVESTMENTS (Unquoted)

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) In Mutual Funds	13,887,443	11,672,197
b) In Secured Debentures	10,025,000	-
TOTAL	23,912,443	11,672,197

S.No.	Name of the Body Corporate	Subsidiary/Associate/JV /Others	No. of Units		Partly Paid/ Fully paid	Amount (₹)		Basis of Valuation
			2013	2012		2013	2012	
a)	In Mutual Funds							
i)	ICICI Prudential MIP-Dividend Monthly	Others	-	352,455	Fully Paid	-	4,032,918	At cost
ii)	HDFC High Interest Fund	Others	334,570	310,114	Fully Paid	3,522,164	3,279,953	At cost
iii)	HDFC Cash Management Fund	Others	769,604	434,564	Fully Paid	7,698,922	4,359,326	At cost
iv)	IDBI Short Term Bond Fund	Others	262,092	-	Fully Paid	2,666,357	-	At cost
b)	In Secured Debentures							
	ECL Finance Ltd	Others	100	-	Fully Paid	10,025,000	-	At cost
	TOTAL					23,912,443	11,672,197	

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 13 - INVENTORIES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Stock - in - trade : (At lower of Cost & realisable value) (Valued & Certified by a Director)	1,432,256	3,756,154
b) Loose Tools (at unamortised value)	386,301	638,847
TOTAL	1,818,557	4,395,001

NOTE : 14 - TRADE RECEIVABLES

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) Outstanding for a period less than six months from the date they are due for payment (Unsecured, considered good)	1,810,313	770,736
	1,810,313	770,736
b) Outstanding for a period exceeding six months from the date they are due for payment (Unsecured, considered good)	324,388	2,205,879
	324,388	2,205,879
TOTAL	2,134,701	2,976,615

NOTE : 15 - CASH & BANK BALANCES

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	₹	₹	₹	₹
a) Cash & Cash Equivalents				
i) In Current Accounts	1,066,267		3,076,911	
ii) Cheques on hand	150,273		400,598	
iii) Cash on hand	248,129	1,464,669	313,184	3,790,693
b) Other Bank Balances				
i) In term deposits held as margin against guarantees issued	270,929		190,307	
ii) Term deposits with more than 12 months maturity	18,634,381		29,002,002	
iii) Term deposits (maturity between 3 & 12 months)	28,529,634	47,434,944	8,558,363	37,750,672
TOTAL		48,899,613		41,541,365

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 16 - SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	₹	₹	₹	₹
a) Unsecured, considered good :				
i) Advance to Staff	152,478		245,735	
ii) Advance to Suppliers and Expenses	65,122		377,158	
iii) Pre-paid Expenses	285,847		308,020	
iv) Advance Payment of Income Tax (Including TDS)	35,740,747		31,473,330	
v) MAT Credit Entitlements (u/s 115JB of Income Tax Act, 1961)	7,828,204	44,072,398	9,149,060	41,553,303
b) Unsecured, Considered doubtful :				
Other Receivable	747,295		747,295	
Less : Provision for doubtful recoverables	747,295	-	747,295	-
TOTAL		44,072,398		41,553,303

NOTE : 17 - OTHER CURRENT ASSETS

Particulars	As at 31st March, 2013	As at 31st March, 2012
	₹	₹
a) MVAT Refundable	101,640	314,128
b) Service Tax set off	504,145	2,889
c) Demo Car Value not Written off	-	1
d) Commission Receivable	-	10,846
e) Rent Receivable	378,452	342,543
f) Interest accrued on Bank T.D.R.	3,714,898	581,896
g) Other Receivable	537,139	10,000
h) Other Receivable from IDBI Mutual Fund	5,500,000	-
TOTAL	10,736,274	1,262,303

NOTE : 18 - REVENUE FROM OPERATIONS

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Sale of products	36,039,317	52,825,480
b) Sale of services		
i) Automobile service station	21,829,759	17,853,824
ii) Hospitality Division	6,499,783	3,370,732
c) Other operating revenues	3,165,096	3,163,492
Less :		
Taxes Collected on Sales & Services	7,841,256	7,128,523
TOTAL	59,692,699	70,085,005

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 19 - OTHER INCOME

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Interest Income	3,815,000	2,793,847
b) Dividend Income	1,099,416	1,585,836
c) Net gain on sale/redemption of current investments	127,625	837,932
d) Other Receipts	443,172	210,162
e) Incentives, Commission & Discounts	-	7,965
f) Scrap Sales	312,489	180,401
g) Rent	328,668	328,668
TOTAL	6,126,370	5,944,811

NOTE : 20 - PURCHASE OF STOCK-IN-TRADE

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
Purchases during the year :		
i) Auto Spare parts and other materials	641,486	14,713,355
ii) Foods, Provisions & Beverages	7,369,984	7,805,186
TOTAL	8,011,470	22,518,541

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

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Opening Stock-in-Trade	3,756,154	3,797,715
Sub-Total	3,756,154	3,797,715
b) Closing Stock-in-Trade	1,432,256	3,756,154
Sub-Total	1,432,256	3,756,154
Increase/(Decrease) (Net)	2,323,898	41,561

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 22 - EMPLOYEE BENEFITS EXPENSE

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Salaries and incentives	15,121,392	17,843,154
b) Contributions to :-		
i) Provident and Other funds	1,046,270	1,062,061
ii) Gratuity fund & leave encashment accruing	248,688	107,931
c) Administrative charges on Provident & Other Funds	59,550	58,205
d) Staff welfare expenses	1,226,058	925,874
TOTAL	17,701,958	19,997,225

NOTE : 23 - FINANCE COST

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
Discounting Charges on Sale through Credit Cards	131,555	269,257
TOTAL	131,555	269,257

NOTE : 24 - DEPRECIATION AND AMORTISATION EXPENSES

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Depreciation on Fixed Assets	675,834	853,928
b) Amortisation of Loose Tools	193,150	294,323
c) Amortisation of Land Lease Premium	473	473
TOTAL	869,457	1,148,724

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NOTE : 25 - OTHER EXPENSES

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Royalty Paid	157,976	149,341
b) Printing and Stationery	189,888	347,714
c) Advertising and Publicity	201,685	131,145
d) Legal and Professional Fees :		
i) Director	2,416,139	2,338,882
ii) Others	887,935	700,084
e) Directors Fees	65,392	43,000
f) Directors Travelling	6,098	13,771
g) Directors Remuneration	768,902	560,620
h) Power and fuel	6,444,085	4,890,937
i) Rent	995,667	917,508
j) Repairs :		
i) Buildings	-	14,000
ii) Machinery	-	94,892
iii) Others	1,132,359	1,160,284
k) Insurance	108,665	102,624
l) Rates and taxes (Other than taxes on income)	1,776,906	1,377,709
m) Servicing and Labour Charges	254,983	3,812,672
n) Equipment Hire Charges	769,861	886,948
o) Payment to Auditors :		
i) As Auditors	125,000	125,000
ii) As Tax Auditors	25,000	25,000
iii) For other services :		
For Certification	70,167	67,000
p) Consumables - Hospitality	664,874	674,341
q) Water Charges	658,470	433,278
r) Other Expenses	2,462,079	2,236,929
TOTAL	20,182,131	21,103,679

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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NOTE : 26 - EXCEPTIONAL ITEMS

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
INCOME EFFECTS :		
a) Prior Period Items	221,142	64,116
b) Provision for Expenses W/back	549,406	174,207
c) Surplus on Sale of Tangible Assets	101,459	43,553
d) Surplus on sale of Demo Car	26,666	-
e) Surplus / gain on sale / redemption of non-current investments	308,880	-
f) Settlements & Closures (net)	-	119,949
TOTAL-Income Effects	1,207,553	401,825
EXPENSE EFFECTS :		
a) Prior Period Items	200,942	743,883
b) Provision for Diminution in value of investment	50,388	99,892
c) Settlement & Closures (net)	68,068	-
TOTAL - Expense Effects	319,398	843,775
NET	888,155	(441,950)

NOTE :27 - EXTRAORDINARY ITEMS

Particulars	FOR THE YEAR ENDED ON 31.03.2013	FOR THE YEAR ENDED ON 31.03.2012
	₹	₹
a) Impairment Loss on Fixed Assets	2,398,515	-
TOTAL	2,398,515	-

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NOTE : 28 - OTHER ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	(₹ in Lacs)	
a) Income Tax assessments are complete up to A.Y. 2010-2011. No demands are raised in view of past unabsorbed losses. The final liability in respect of unassessed years remains indeterminate.		
b) Assessments under MVAT Act up to Financial Year ended 31.03.2007 have been closed and no dues are unpaid to that date. For subsequent years, the final liability remains indeterminate.		
c) Claims, as notified not acknowledged as Debts, though in the opinion of management, Company has fair chance of claims not succeeding and legal proceedings are going on.	1,222	1,222
d) Penalty under Central Excise laws against which appeal by the company is pending.	6	6
e) Counter guarantees to bank against guarantees issued on company's behalf secured by pledge of deposits of ₹1,83,407/- (Previous year ₹1,69,120/-).	1	1
f) Additional/Continuing suit claims by certain creditors, disputed by company, amount not ascertainable, the matters being subjudice.		

2) Commitment:

Estimated amount of contract remaining to be executed on capital account and not provided for, is ₹ 49 lacs.

3) Significant Accounting Policies are as under:

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

b) DEPRECIATION AND AMORTISATION:

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

Hospitality Division:

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

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Amortisation :

- i) Leasehold land is amortised over the period of lease.
 - ii) 1/3rd portion of balance amount in loose tools account at the end of the year is written off.
- c) INVESTMENTS:** All Non-Current Investments are stated at cost of acquisition. Diminution of temporary nature in value of such long-term investments is not provided for except where determined to be of permanent nature. The provision for diminution is reviewed at every year end in relation to market value and suitable write backs / write offs are accounted. Current investments are stated at lower of cost and fair value.
- d) Maharashtra Value Added Tax and Central Sales Tax are accounted on the basis of liability as per periodical returns filed with concerned tax authorities. Liability or refund on assessment/Vat audit report, if any, is accounted as and when the assessments/ Vat audit are completed. The final liability in respect of unassessed years/unaudited years under MVAT Act remains indeterminate.
- e) Income and Expenditure are accounted on accrual, as they are earned or incurred, except in case of those involving significant uncertainties where the same is accounted on crystallization.
- f) Inventories of Stock-in-trade are valued as under:
- i) Auto spare parts - at lower of cost or realisable value.
(Cost in relation to spare parts of Auto Division business includes purchase price net of rebates and incentives from suppliers, octroi and freight)
 - ii) Food & Beverages, in case of Hospitality Division - at cost or net realisable value whichever is lower. Cost is determined on the basis of Weighted Average Method.
- g) Retirement Benefits:**
- Employees' Provident Fund and Pension Scheme:** Monthly contributions are remitted to Central Provident Fund Commissioner who maintains the accounts and pays the dues on retirement.
- Gratuity:** The Liability has been funded separately by formation of Gratuity Fund and taking out Group Gratuity Scheme Policy from Life Insurance Corporation of India. The annual premium under the same is accounted as contribution to Gratuity Fund. At the time of actual payment of Gratuity, any shortfall on account of premature retirement is accounted as expenditure of that year.
- Leave Encashment:** The Company provides for estimated leave encashment liability each year on the basis of accumulated leave due to employees at the year end, valued at salaries excluding allowances of the last month of Accounting Year.
- 4) 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.

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- 5) Cash flow statement as required by Accounting Standard 3 (AS-3) and listing agreement with The Bombay Stock Exchange is as per “**Annexure**”.
- 6) 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.
- 7) The Company during the year under review commenced servicing of high value cars of internationally reputed brands in its Automobile Division. As a precursor to refurbish the infrastructure there, a special utility survey was carried out which revealed many assets were not giving useful results and were in impaired state of affairs. A thorough evaluation of their functioning was carried out and all impaired items of fixed assets were segregated, scrap value ascertained and appropriate impairment loss has been booked in the books of account which has been shown under Extraordinary items in the attached Statement of Profit and Loss.
- 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	Walchand Chiranika Trading Pvt. Ltd.	Director with controlling interest, alongwith family members.
	Walchand Kamdhenu Commercials Pvt.Ltd.	Director
	Walchand Great Achievers Pvt. Ltd.	Director
	Walchandnagar Industries Ltd.	Managing Director
Mrs. Kanika G. Sanger Director	Walchand Chiranika Trading Pvt. Ltd.	Director with controlling interest, alongwith family members.
	Walchand Kamdhenu Commercials Pvt.Ltd.	Director
	Walchand Great Achievers Pvt. Ltd.	Director

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TRANSACTIONS IN THE NATURE OF EXPENDITURE

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT PAID DURING THE YEAR	CLOSING BALANCE
Walchand Great Achievers Pvt. Ltd.				
Royalty Charges	-	87,312	87,312	-
	(-)	(83,533)	(83,533)	-
Walchand Kamdhenu Commercials Pvt. Ltd.				
Royalty Charges	-	70,664	70,664	-
	(-)	(65,808)	(65,808)	(-)
Reimbursement of Licence Fees	-	43,108	43,108	-
	(-)	(29,158)	(29,158)	(-)
Directors Mentioned above				
Sitting Fees	-	32,500	32,500	-
	(-)	(24,500)	(24,500)	(-)
Commission	526,560	768,902	526,560	768,902
	(842,656)	(526,560)	(842,656)	(526,560)
Professional Fees	200,000	2,425,000	2,425,000	200,000
	(138,978)	(2,195,000)	(2,133,978)	(200,000)
Travelling Expenses	-	6,098	6,098	-
	(-)	(13,771)	(13,771)	(-)

TRANSACTIONS IN THE NATURE OF INCOME

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT RECD. DURING THE YEAR	CLOSING BALANCE
Walchandnagar Industries Limited				
Sales, Servicing of Cars & Parts Sales	-	13,107	13,107	-
	(9,985)	(93,508)	(83,523)	(-)
Food & Beverages	151,812	1,498,561	1,466,990	183,383
	(99,205)	(1,591,064)	(1,538,457)	(151,812)
Liasoning Services	-	6,000,000	5,500,000	5,00,000
	(350,000)	(6,000,000)	(6,350,000)	(-)

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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 31.3.2013	As at 31.3.2012
Shares outstanding during the year (Nos.)	2,00,000	2,00,000
Net Profit / (Loss) attributable to shareholders before Exceptional & Extraordinary items (₹)	16,598,600	10,950,829
Net Profit / (Loss) attributable to shareholders after Exceptional & Extraordinary items but before Tax Expenses (₹)	15,088,240	10,508,879
Net Profit / (Loss) attributable to shareholders after Tax Expenses (₹)	9,820,895	6,792,442
Earning Per Share before Exceptional & Extraordinary items - Basic & Diluted (₹)	82.99	54.75
Earning Per Share after Exceptional & Extraordinary items but before Tax Expenses - Basic & Diluted (₹)	75.44	52.54
Earning Per Share after Tax Expenses - Basic & Diluted (₹)	49.10	33.96

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	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
Segment Revenue Net Sales/Income from operations	217	344	380	357	597	701
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	217	344	380	357	597	701
Segmentwise Results (Profit)(+)/(Loss)(-)	50	7	117	105	167	112
Less: Interest	-	2	1	1	1	3
Other unallocated Expenditure net of unallocable Income	(5)	3	(4)	1	(9)	4
Total Profit/(Loss) before tax	55	2	120	103	175	105
OTHER INFORMATION						
Segment Assets	359	427	1,117	815	1,476	1,242
Un-allocable Common Assets					-	-
Total Assets					1,476	1,242
Segment Liabilities	446	439	278	144	724	583
Un-allocable Common Liabilities					-	-
Total Liabilities					724	583
Capital Expenditure during the year	1	4	4	4	5	8
Depreciation	3	6	4	3	7	9
Non Cash Expenditure other than Depreciation	24	-	-	-	24	-

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OTHER DISCLOSURES :

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

Name of segment	Comprises of
Auto Division	Sale of Spares & 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	224,203	215,729
Employer's Contribution to Pension Scheme	424,843	413,739

Defined Benefit Plan :

- a) Gratuity : The Liability has been funded separately by formation of Gratuity Fund and taking out Group Gratuity Scheme Policy from Life Insurance Corporation of India. The annual premium under the same is accounted as contribution to Gratuity Fund. At the time of actual payment of Gratuity, any shortfall on account of premature retirement is accounted as expenditure of that year.
- b) Leave Encashment : The Company provides for estimated leave encashment liability each year on the basis of accumulated leave due to employees at the year end, valued at salaries excluding allowances of the last month of Accounting Year.

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

	Current Year (₹)		Previous Year (₹)	
	Gratuity Funded	Leave Encashment Unfunded	Gratuity Funded	Leave Encashment Unfunded
a) Reconciliation of opening and closing balances of Defined Benefit obligation :				
Defined Benefit obligation at beginning of the year	131,424	104,065	127,558	64,757
Current Service Cost	-	-	-	-
Actuarial (gain)/loss/W/Back	22,038	226,650	3,866	104,065
	-	-	-	(58,441)
Benefits Paid	-	102,946	-	6,316
Defined Benefit obligation at year end	153,462	227,769	131,424	104,065
b) Reconciliation of opening and closing balances of fair value of plan assets :				
Fair value of plan assets at beginning of the year	159,613	-	146,434	-
Expected return on plan assets	14,365	-	13,179	-
Actuarial gain/(loss)	-	-	-	-
Employer contribution	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at year end	173,978	-	159,613	-
Actual return on plan assets	-	-	-	-
c) Reconciliation of fair value of assets and obligations :				
Fair value of plan assets as at 31st March, 2013	173,978	-	159,613	-
Present value of obligation as at 31st March, 2013	153,462	227,769	131,424	104,065
Amount recognized in Balance Sheet	153,462	227,769	131,424	104,065
d) Expenses recognized during the year (Under the head "Employee Benefits Expense")	22,038	236,482	3,866	63,969

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e) Investment Details	% Invested
	As at 31st March 2013
L.I.C. Group Gratuity (Cash Accumulation) Policy	100 (100)
f) Actuarial assumptions	
Mortality Table (L.I.C.)	1994-96 (Ultimate)
Discount rate (per annum)	8.0%
Expected rate of return on plan assets (per annum)	9.0%
Rate of escalation in salary (per annum)	4.0%

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

Signatures to Notes '1' to '28'

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

A. B. Jog
(Proprietor)
Membership No. 010655
Mumbai, 13th May, 2013

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

}

Mumbai, 13th May, 2013

BOMBAY CYCLE & MOTOR AGENCY LIMITED
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Annexure to Other Accompanying Notes to the Financial Statements
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Rupees	Current Year Rupees	Previous Year Rupees
A) CASH FLOW FROM OPERATING ACTIVITIES			
a) Profit / (Loss) After taxation & Adjustments/ W/backs		9,820,895	6,792,442
Add / (Less) : Adjustments for Non cash Items & Items Presented Separately			
i) Depreciation & Other charges for Fixed Assets	869,457		1,148,724
ii) Impairment Loss on Fixed Assets	2,398,515		-
iii) Provision for diminution in the value of investments	50,388		99,892
iv) Provision for Taxation	5,267,345		3,781,327
v) Interest Income	(3,815,000)		(2,758,810)
vi) Settlements & Closures	68,068		(119,949)
vii) Amounts written off / written back (Net)	(549,406)		-
viii) Net gain on sale / redemption of investments	(127,625)		(837,932)
ix) Surplus on Sale of Tangible Assets	(101,459)		(43,553)
x) Dividends	(1,099,416)		(1,585,836)
		2,960,867	(316,137)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		12,781,762	6,476,305
Adjustments :			
i) (Increase) / Decrease in Loose Tools	59,396		(292,375)
ii) (Increase) / Decrease in Inventories	2,323,898		41,562
iii) (Inc.) / Decrease in Long-terms loans and advances	197,989		(52,152)
iv) (Inc.) / Decrease in Short-terms loans and advances	(2,519,095)		4,361,918
v) (Increase) / Decrease in Trade Receivables	1,323,252		1,538,875
vi) (Increase) / Decrease in Other Bank balances	(9,684,272)		(26,300,887)
vii) (Increase) / Decrease in Other current assets	(9,473,971)		545,769
viii) (Increase) / Decrease in Other non- current assets	974,107		(1,567,214)
ix) Increase / (Decrease) in Other Long term Liabilities	11,100,000		-
x) Increase / (Decrease) in Short - term borrowings	(86,000)		-
xi) Increase / (Decrease) in Trade Payable	(1,994,342)		1,924,742
xii) Increase / (Decrease) in Other current liabilities	(353,260)		(1,282,638)
xiii) Increase / (Decrease) in Short-term provisions	(319,148)		(6,041,234)
		(8,451,446)	(27,123,634)
CASH PROFITS		4,330,316	(20,647,329)
b) Interest received on Business Deposits	3,815,000		2,758,810
		3,815,000	2,758,810
CASH GENERATED FROM OPERATIONS		8,145,316	(17,888,519)
B) CASH FLOW FROM INVESTING ACTIVITIES			
i) Purchase of Investment	(20,810,390)		(11,904,939)
ii) Purchase of Fixed Assets	(496,364)		(766,228)
iii) Sale Proceeds from Fixed Assets (Incl.Impaired)	606,229		105,562
iv) Sale Proceeds from Investments	9,129,769		24,694,242
v) Dividends	1,099,416		1,585,836
		(10,471,340)	13,714,473
NET CASH FROM / (USED IN) INVESTING ACTIVITIES			
C) CASH FLOW FROM FINANCING ACTIVITIES			
NET CASH FROM / (USED IN) FINANCING ACTIVITIES			
		-	-
NET CHANGE IN CASH & CASH EQUIVALENTS (A + B + C)		(2,326,024)	(4,174,046)
Cash and Cash equivalent - Opening Balance		3,790,693	7,964,739
Cash and Cash equivalent - Closing Balance		1,464,669	3,790,693
NET INCREASE / (DECREASE)		(2,326,024)	(4,174,046)

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

CHIRAG C. DOSHI

Chairman

SANJAY P. MUTHE

Directors

T. D. Lal

Mumbai 13th May, 2013

Mumbai 13th May, 2013

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STATISTICS RE : CAPITAL - TURNOVER AND EPS ETC.

Year	Paid-up Capital Rupees	Reserve & Surplus Rupees	Turnover Sales & Services Rupees	EPS Rupees	Profit / (Loss) Before Tax Rupees	Dividend on Equity Shares Rupees
1996-1997	2,000,000	2,291,483	901,548,807	(11.18)	(2,235,117)	500,000 (25%)
1997-1998	2,000,000	192	824,803,646	(94.26)	(18,853,910)	Nil
1998-1999	2,000,000	192	564,678,627	(72.11)	(20,030,917)	Nil
1999-2000	2,000,000	192	338,073,583	(36.50)	(7,299,737)	Nil
2000-2001	2,000,000	192	136,233,409	(68.78)	(13,756,424)	Nil
2001-2002	2,000,000	192	381,217,339	(159.60)	(31,920,845)	Nil
2002-2003	2,000,000	192	335,930,091	(195.35)	(39,071,002)	Nil
2003-2004	2,000,000	192	213,751,591	(10.13)	(2,025,788)	Nil
2004-2005	2,000,000	192	175,742,519	37.74	7,547,226	Nil
2005-2006	2,000,000	62,048,192	155,733,528	101.24	20,247,205	Nil
2006-2007	2,000,000	62,048,192	117,899,058	47.74	17,582,714	Nil
2007-2008	2,000,000	62,048,192	139,566,762	86.09	23,453,387	Nil
2008-2009	2,000,000	40,677,629	115,730,731	71.69	22,234,660	Nil
2009-2010	2,000,000	54,845,059	83,625,341	70.84	21,416,470	Nil
2010-2011	2,000,000	57,181,058	73,976,446	11.68	17,129,047	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%)

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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

FORM OF PROXY

I/We _____
of _____ in the district of _____
being a member / members of BOMBAY CYCLE & MOTOR AGENCY LTD. hereby appoint
(1) Shri/Smt. _____ of _____
or failing him/her (2) Shri/Smt. _____ of _____
or failing him/her (3) Shri/Smt. _____ of _____
as my / our proxy to attend and vote for me/us on my/our behalf at the 94th Annual General Meeting of the Company to be held on Thursday, 8th August, 2013 at 11.00 a.m. at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007 and at any adjournment thereof.
Signed this _____ day of _____ 2013.

Folio No./DPID & Client ID No. :

No. of Shares :

15 paise
Revenue
Stamp

NOTES :

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

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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

ATTENDANCE SLIP

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

I hereby record my presence at the 94th Annual General meeting of BOMBAY CYCLE & MOTOR AGENCY LIMITED being held at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007, on Thursday, the 8th August, 2013 at 11.00 a.m..

Full name of the Member
(in block letters)

Signature

Folio No./DPID & Client ID No. : _____

No. of Shares _____

Full name of Proxy
(in block letters)

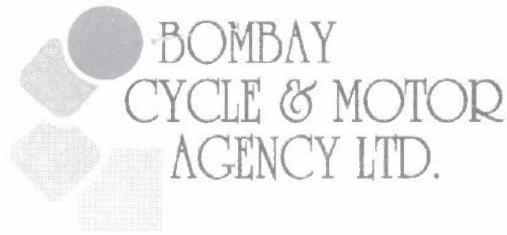
Signature

BOOK POST

If undelivered please return to :

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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



REGD. OFFICE : 534, SARDAR VALLABHBHAI PATEL ROAD, MUMBAI - 400 007. PHONE : 40287171 • FAX : 23634527

REF. NO. : **FORM A**
 DATE : **Format of covering letter of the annual audit report to be filed with the stock exchanges**

1.	Name of the Company:	Bombay Cycle & Motor Agency Ltd.
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Whether appeared first time / repetitive / since how long period N.A.
5.	To be signed by- *	<p>• CEO/Managing Director <i>For Bombay Cycle & Motor Agency Ltd.</i> Mr. Chirag C. Doshi Chairman <i>Chirag C. Doshi</i> CHAIRMAN // DIRECTOR</p> <p>• CFO</p> <p>• Auditor of the company : A. B. Jog & Co. Chartered Accountants <i>For A. B. JOG & COMPANY</i> (I.C.A.I. REGN. NO. 104321W) CHARTERED ACCOUNTANTS <i>A. B. JOG</i> PROPRIETOR MEMBERSHIP No. 010655</p> <p>• Audit Committee Chairman</p>

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

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