



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: 2020  
June 30, 2020

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, 2020.  
2. Auditor's Report on Standalone 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, June 30, 2020, have *inter alia*:

1. Approved and taken on record the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2020.
2. Auditor's Report on Standalone 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 04:05 p.m and concluded at 4.54 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, 2020. The said declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.

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

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2020						(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	195.37	224.79	212.96	848.62	828.53
2	Other Income	34.78	33.54	32.03	138.81	106.04
3	<b>Total Revenue (1+2)</b>	<b>230.15</b>	<b>258.33</b>	<b>244.99</b>	<b>987.43</b>	<b>934.57</b>
4	<b>Expenses</b>					
	a) Purchase of Stock in Trade	37.21	51.01	44.23	181.23	174.26
	b) Changes in Inventories in Stock-in-Trade	3.50	(1.26)	1.06	1.22	1.06
	c) Employee benefits expense	43.57	40.14	38.22	157.46	146.36
	d) Depreciation and amortisation expense	1.15	5.28	4.64	16.71	18.56
	e) Other expenses	62.00	66.86	59.12	260.81	302.13
	<b>Total expenses (a+b+c+d+e)</b>	<b>147.43</b>	<b>162.03</b>	<b>147.27</b>	<b>617.43</b>	<b>642.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>82.72</b>	<b>96.30</b>	<b>97.72</b>	<b>370.00</b>	<b>292.20</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>82.72</b>	<b>96.30</b>	<b>97.72</b>	<b>370.00</b>	<b>292.20</b>
8	<b>Tax expense</b>					
	a) Current Tax	17.79	22.70	24.23	82.31	73.89
	b) Short / (Excess) Provision	-	-	2.93	-	(26.02)
	c) Deferred Tax	2.55	0.78	-	7.03	(2.08)
9	<b>Net Profit from ordinary activities after tax(7-8)</b>	<b>62.38</b>	<b>72.82</b>	<b>70.56</b>	<b>280.66</b>	<b>246.41</b>
10	<b>Other comprehensive income</b>					
	i) Items that will not be reclassified to profit or loss					
	a) Remeasurement of Defined Benefit Plans	0.07	0.08	2.45	0.31	0.32
	b) Income Tax on above item	(0.02)	(0.02)	(0.48)	(0.08)	(0.09)
11	<b>Total comprehensive income for the period (9+10)</b>	<b>62.43</b>	<b>72.88</b>	<b>72.53</b>	<b>280.89</b>	<b>246.64</b>
12	Paid-up equity share capital (Face Value of Rs. 10/- each)	40.00	40.00	20.00	40.00	20.00
13	<b>Earnings Per Share (of Rs. 10/- each) ( not annualised):</b>					
	(a) Basic	15.60	18.20	17.81	70.17	61.61
	(b) Diluted	15.60	18.20	17.81	70.17	61.61

Reporting of Audited Segment-wise Revenue, Results, Assets and Liabilities						(Rs. in Lacs)
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Automobile	81.00	103.50	110.15	386.30	416.60
	(b) Hospitality	114.37	121.29	102.81	462.32	411.93
		<b>195.37</b>	<b>224.79</b>	<b>212.96</b>	<b>848.62</b>	<b>828.53</b>
	Less : Inter segment Revenue	-	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>195.37</b>	<b>224.79</b>	<b>212.96</b>	<b>848.62</b>	<b>828.53</b>
2	<b>Segment Results</b>					
	Profit before Interest and Tax					
	(a) Automobile	64.81	77.39	87.12	294.42	290.06
	(b) Hospitality	17.91	18.91	10.60	75.58	2.14
		<b>82.72</b>	<b>96.30</b>	<b>97.72</b>	<b>370.00</b>	<b>292.20</b>
	Less : Finance costs	-	-	-	-	-
	Less : Other unallocable Expenditure net of unallocable Income	-	-	-	-	-
	<b>Profit Before Tax</b>	<b>82.72</b>	<b>96.30</b>	<b>97.72</b>	<b>370.00</b>	<b>292.20</b>
3	<b>Segment Assets</b>					
	(a) Automobile	1,560.46	1506.21	1,245.24	1,560.46	1,245.24
	(b) Hospitality	1,010.02	989.52	988.10	1,010.02	988.10
	<b>Total Segment Assets (A)</b>	<b>2,570.48</b>	<b>2495.73</b>	<b>2,233.34</b>	<b>2,570.48</b>	<b>2,233.34</b>
4	<b>Segment Liabilities</b>					
	(a) Automobile	392.46	378.08	328.69	392.46	328.69
	(b) Hospitality	239.62	241.66	210.97	239.62	210.97
	<b>Total Segment Liabilities (B)</b>	<b>632.08</b>	<b>619.74</b>	<b>539.66</b>	<b>632.08</b>	<b>539.66</b>
	<b>Total (A) + (B)</b>	<b>1,938.40</b>	<b>1875.99</b>	<b>1,693.68</b>	<b>1,938.40</b>	<b>1,693.68</b>

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.

 CHIRAG  
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 DOSHI

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

 Place : Mumbai  
 Date : 30th June, 2020

**Statement of Audited Assets and Liabilities**
**(rs. In Lacs)**

Sr.No.	PARTICULARS	As at	As at
		31-03-2020	31-03-2019
		(Audited)	(Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	46.28	60.26
	(b) Intangible Assets	0.15	0.68
	(c) Financial Assets		
	(i) Investments	15.26	19.40
	(ii) Other financial assets	268.43	179.85
	(d) Deferred tax assets (net)	1.22	8.32
	(e) Other non-current assets	14.34	11.89
	<b>Sub-total - Non-current assets</b>	<b>345.68</b>	<b>280.40</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	4.28	5.62
	(b) Financial Assets		
	(i) Investments	932.79	811.72
	(ii) Trade receivables	151.61	43.36
	(iii) Cash and cash equivalents	65.16	74.94
	(iv) Other financial assets	819.38	848.91
	(c) Other current assets	251.58	168.37
	<b>Sub-total - Current assets</b>	<b>2,224.80</b>	<b>1,952.92</b>
	<b>TOTAL - ASSETS</b>	<b>2,570.48</b>	<b>2,233.32</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	40.00	20.00
	(b) Other Equity	1,898.40	1,673.68
	<b>Sub-total - Equity</b>	<b>1,938.40</b>	<b>1,693.68</b>
<b>2</b>	<b>Liabilities</b>		
<b>i</b>	<b>Non-Current liabilities</b>		
	(a) Provisions	6.98	4.91
	(b) Other Long term liabilities	134.90	134.85
	<b>Sub-total - Non-Current liabilities</b>	<b>141.88</b>	<b>139.76</b>
<b>ii</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	184.35	194.13
	(b) Other current liabilities	89.02	69.63
	(c) Provisions	216.83	136.12
	<b>Sub-total - Current liabilities</b>	<b>490.20</b>	<b>399.88</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,570.48</b>	<b>2,233.32</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, 2020 were reviewed by the Audit Committee at its meeting held on 30th June, 2020 and approved & taken on record by the Board of Directors at its meeting held on 30th June, 2020.
- 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, 2020 and 31st March, 2019 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 Company has adopted Ind AS-116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. The adoption of this standard does not have any material impact on the financial results of the Company.
- The Board of Directors has recommended Dividend of Rs. 5/- per equity share 50% subject to the approval of shareholders. The cash outgo on account of dividend will be Rs. 20 Lacs.
- The tax expenses for the quarter and year ended 31st March, 2020 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- In view of the lockdown across the country due to the COVID19 the operations of the restaurant, Banquets and automobile service centre have been affected temporarily in compliance with the directives/orders issued by the relevant authorities. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, investments, receivables and other current assets as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the financial results. Due to the lockdown there is loss of operation revenue in the hospitality division in the month of March, 2020 approximately amounting to Rs. 17 lacs.
- Previous period figures have been regrouped/rearranged where ever necessary, to correspond to those of the current period.

**For BOMBAY CYCLE & MOTOR AGENCY LTD.**

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 Place : Mumbai  
 Date : 30th June, 2020

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

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.

**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

**CASH FLOW STATEMENT****(Rs. in Lacs)**

Particulars	Year Ended	Year Ended
	31-03-2020	31-03-2019
	(Audited)	(Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) Before Taxation & Extra ordinary Items	370.00	292.21
Adjustments for:		
a) Depreciation & Amortisation Expenses	16.71	18.39
b) Interest Income	(84.39)	(68.59)
c) Dividends Income	(13.52)	(28.52)
d) Loss on sale of Property, Plant and Equipment	-	0.30
e) Remeasurement of Defined Benefit Plans through OCI	0.31	0.32
f) Fair valuation of Investments in mutual fund	37.56	(10.18)
g) Mark to market gain on fair valuation of Equity Shares	(2.59)	5.08
sub-Total	<b>(45.92)</b>	<b>(83.20)</b>
Appropriation of Fund		
a) Dividend paid	(30.00)	(10.00)
b) Dividend Distribution Tax	(6.17)	(2.06)
sub-Total	<b>(36.17)</b>	<b>(12.06)</b>
	<b>(82.09)</b>	<b>(95.26)</b>
<b>Operating profit before working capital changes</b>	287.91	196.95
Adjustments for Changes in Assets and Liabilities:		
a) (Increase)/Decrease in Other non-current assets	(2.45)	1.13
b) (Increase)/Decrease in Other non-Current financial assets	(88.57)	151.92
c) (Increase)/ Decrease in Inventories	1.22	1.23
d) (Increase)/Decrease in Trade receivables	(108.25)	13.73
e) (Increase)/Decrease in Other Current financial assets	29.53	(212.41)
f) (Increase)/Decrease in Other current assets	(83.20)	348.72
g) Increase/(Decrease) in Long-term provisions	2.07	2.61
h) Increase/(Decrease) in Other long-term liabilities	0.06	(0.02)
i) Increase/ (Decrease)in Trade payable	(9.78)	(7.25)
j) Increase/ (Decrease) in Other current liabilities	19.38	7.91
k) Increase/ (Decrease) in Short-term provisions	80.70	(360.68)
l) Interest received on Business deposits	84.39	68.59
	<b>(74.90)</b>	<b>15.48</b>
<b>Cash generated from operations</b>	213.01	212.43
a) Provision for Taxation	(82.31)	(47.87)
<b>Cash flow before exceptional &amp; extraordinary items</b>	<b>130.70</b>	<b>164.56</b>
a) Exceptional Items	-	-
<b>Net cash from operating activities</b>	<b>130.70</b>	<b>164.56</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) Purchase of Investment	(827.92)	(903.60)
b) Purchase of Property, Plant and Equipment	(2.10)	(41.53)
c) Sale Proceeds from Investments	676.02	789.79
d) Sale Proceeds Property, Plant and Equipment	-	0.40
e) Dividends Income	13.52	28.51
<b>Net cash from / (used in) investing activities</b>	<b>(140.48)</b>	<b>(126.43)</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>(9.78)</b>	<b>38.13</b>
Cash and Cash equivalent - Opening Balance	74.94	36.81
Cash and Cash equivalent - Closing Balance	65.16	74.94
<b>Net increase / (decrease)</b>	<b>(9.78)</b>	<b>38.13</b>

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.

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CHIRAG CHAKOR  
DOSHI  
Date: 2020.06.30  
17:00:03 +05'30'Place : Mumbai  
Date : 30th June, 2020**CHIRAG C. DOSHI**  
**CHAIRMAN & MANAGING DIRECTOR**  
**(DIN : 00181291)**



# N. G. THAKRAR & Co.

CHARTERED ACCOUNTANTS

803, ATRIUM -II, NEXT TO COURTYARD MARRIOTT HOTEL, ANDHERI KURLA ROAD, ANDHERI (EAST), MUMBAI - 400 093  
TELEPHONE NOS : 28366378/28366379 EMAIL: [natwarthakrar@gmail.com](mailto:natwarthakrar@gmail.com) URL : [www.ngthakrar.in](http://www.ngthakrar.in)

## Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results 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 of  
Bombay Cycle & Motor Agency Ltd.

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

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Bombay Cycle & Motor Agency Ltd. (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of 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, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard 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 March 31, 2020 and for the year ended March 31, 2020.

#### 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 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.

#### Emphasis of Matter

We draw attention to Note no. 8 to the accompanying financial results, which describes the management's evaluation of the impact of uncertainties caused by novel coronavirus (COVID-19) and its consequential effects on the operations of the Company.

Our opinion is not modified in respect of this matter.





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

The Statement has been prepared on the basis of the 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 standalone financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the 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 and are 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:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.





- 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.
- 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.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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 REG. NO. 110907W)

*N. G. Thakrar*

NATWAR THAKRAR  
PARTNER

MEMBERSHIP NO. 036213  
UDIN: 20036213AAAA B6G174

PLACE: Mumbai  
DATE: 30/06/2020.