

BOMBAY CYCLE & MOTOR AGENCY LIMITED
95TH ANNUAL REPORT 2013-2014

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 PRIVATE LIMITED
6-10, Haji Moosa Patrawala Ind. Estate,
20, Dr. E. Moses Road,
Mahalaxmi,
Mumbai - 400 011.
Tel. : 022 - 66568484
Fax : 022 - 66568494
Email : csg-unit@tsrdarashaw.com

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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NOTICE

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

Day : Friday
Date : 08.08.2014
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, 2014 and the Statement of Profit & Loss 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, 2014.
- 3) To appoint a Director in place of Mr. T.D.Lal, who retires by rotation and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Mr. Sanjay P. Muthe, 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 and to fix their remuneration & in this regard to consider & if thought fit, to pass, with or without modification(s), the following resolution as an ordinary

Resolution : "RESOLVED THAT M/s. A.B.Jog & Co., Chartered Accountants (Registration No. 104321W) be and is hereby appointed as Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company."

By order of the Board of Directors
T. D. LAL (Director)
Registered Office :
534, Sardar Vallabhbhai Patel Road,
Opera House, Mumbai - 400 007.
Dated : 19th April, 2014

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. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL**

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**SHARE CAPITAL OF THE COMPANY
CARRYING VOTING RIGHTS MAY
APPOINT A SINGLE PERSON AS
PROXY & SUCH PERSON SHALL NOT
ACT AS A PROXY FOR ANY OTHER
PERSON OR SHARE HOLDER.**

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| <p>b) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 26th July, 2014 to Friday, 8th August, 2014 (both days inclusive).</p> <p>c) The Dividend, if declared at the meeting, will be paid on 25th August, 2014 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, 2014. 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 25th July, 2014.</p> <p>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 Pvt. 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.</p> <p>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</p> | <p>Company / RTA, whilst lodgment of such shares.</p> <p>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:</p> <ul style="list-style-type: none"> ➤ 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. <p>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.</p> <p>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.</p> <p>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.</p> <p>j) Electronic copy of the Notice of the 95th Annual General Meeting of the Company <i>inter alia</i> indicating the process and</p> |
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manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 95th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- k) Members may also note that the Notice of the 95th Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.bcma.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@bcma.in

l) Voting through electronic means

- L In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 95th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services

provided by Central Depository Services (India) Limited (CDSL):

The instructions for members for voting electronically are as under:-

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

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DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com

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- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) In case of members receiving the physical copy:

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (b) The voting period begins on August 02, 2014 (10.00 am) and ends on August 04, 2014 (06.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 04, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- m) Mrs. Ragini Chokshi, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-vot-

ing process in a fair and transparent manner.

- n) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- o) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bcma.in and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
- p) 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 Sunday) during business hours from 10:30 a.m. to 12:30 p.m. upto the date of the meeting.

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

Registered Office
534, Sardar Vallabhabhai Patel Road,
Opera House, Mumbai - 400007.

Dated : 19th April, 2014

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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, 2014.

1. FINANCIAL RESULTS :

	Year ended 31.03.2014 Rupees	Previous year ended 31.03.2013 Rupees
Total Income	73,600,072	65,819,069
Profit / (Loss) before depreciation and taxation	21,677,943	17,468,057
Less : Depreciation and Other Charges on Fixed Assets	1,861,169	869,457
Profit before Exceptional & Extra - ordinary items and tax	19,816,774	16,598,600
Less : Exceptional items	(438,403)	(888,155)
Extraordinary items	-	2,398,515
Tax expense	6,230,084	5,267,345
Profit / (Loss) for the period	14,025,093	9,820,895

2. OPERATION HIGHLIGHTS :

The total income of the Company comprising of Automobile and Hospitality Division is ₹ 736 Lacs as compared to ₹ 658 Lacs in the previous year. During the period, business environment in the hospitality segment remained difficult and operating in such an environment was challenging. The same has resulted into lower profits. We, however are optimistic for the coming financial Year. There is a

significant improvement in the Automobile division and we hope the same to continue in future also.

3. DIVIDEND :

Your Directors are pleased to recommend Dividend for the financial year 2013-2014 on Equity Shares of ₹ 10/- each at ₹ 3/- per share equivalent to 30% (25% in the previous year) aggregating to ₹ 600,000/- The Dividend Distribution Tax thereon works out to ₹ 101,970/-.The total outgo on account of this works out to ₹ 701,970/-.

4. FINANCE AND ACCOUNTS :

FIXED DEPOSITS :

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

INCOME TAX ASSESSMENT :

Income tax assessment of your Company has been completed upto the Assessment Year 2011-2012.

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 BSE Limited and the Company's Registrar and Share Transfer Agents have connectivity with National Securities Depository Ltd. & Central Depository Services (India) Ltd. The ISIN No. is INE691K01017. As on 31.03.2014, 175,903 equity shares representing 87.95% 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 Shareholding patterns are updated on the website of the Company.

9. MEANS OF COMMUNICATION :

- (i) 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.
- (ii) Quarterly, Half Yearly & Annual Results are published in All India Edition of Financial Express in English & Mumbai Lakshadeep in Marathi Newspapers from Mumbai.
- (iii) Quarterly, Half Yearly & Annual Results & Shareholding pattern & other compliances are also filed electronically on BSE Online portal - BSE Corporate Compliance &

Listing centre (the "Listing Centre") at <http://listing.bseindia.com>.

10. 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, 2014 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.

11. 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.

12. SUBSIDIARY :

The Company does not have any subsidiary.

13. DIRECTORS :

In accordance with the provision of the Companies Act, 1956 and Article 156 of the Articles of Association of the Company, Mr. T.D.Lal and Mr. Sanjay P. Muthe are due to retire by rotation at the 95th Annual General Meeting and being eligible, offer themselves for reappointment.

14. 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 re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within prescribed limits, under section 141 (3) (g) of the companies Act, 2013 & that they are not disqualified for re-appointment. The members are requested to appoint the Auditors and fix their remuneration.

15. SECRETARIAL COMPLIANCE REPORT :

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

16. 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 Board of Directors

Chirag C. Doshi

Chairman

Registered Office :

534, Sardar Vallabhbhai Patel Road,

Opera House,

Mumbai - 400 007.

Dated : 19th April, 2014

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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, 2014. 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 Four times respectively on 13th May, 2013, 8th August, 2013, 8th November, 2013, and 28th January, 2014 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 27/07/2013 to 08/08/2013 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, 2013 was held on 08th August, 2013 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.