

**94TH
ANNUAL REPORT
2012 - 2013**



BOMBAY CYCLE & MOTOR AGENCY LIMITED
94TH ANNUAL REPORT 2012-2013

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 re-appointment. The Company has received the necessary certificate u/s. 224-1B from them about their eligibility for re-appointment. 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 obtained approvals from the Board of directors and members.

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| <p>12) The Company has issued duplicate share certificates during the financial year under review.</p> <p>13) The Company has:</p> <ul style="list-style-type: none"> (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. <p>14) The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill</p> | <p>casual vacancy during the financial year.</p> <p>15) The Company has not appointed any Managing Director / Whole – time Director / Manager during the financial year.</p> <p>16) The Company has not appointed any sole selling agents during the financial year.</p> <p>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.</p> <p>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.</p> <p>19) The Company has not issued any shares, debentures or other securities during the financial year.</p> <p>20) The Company has not bought back any shares during the financial year.</p> <p>21) There was no redemption of preference shares or debentures, during the financial year.</p> <p>22) There was no transaction necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.</p> <p>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.</p> <p>24) The Company has not made any borrowings during the financial year ended 31st March, 2013.</p> <p>25) The Company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary</p> |
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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.