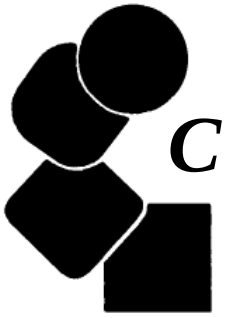
97TH
ANNUAL REPORT
2015 - 2016



BOMBAY
CYCLE & MOTOR
AGENCY LTD.

BOMBAY CYCLE & MOTOR AGENCY LIMITED
97TH ANNUAL REPORT 2015-2016

BOARD OF DIRECTORS	CHAKOR L. DOSHI Chairman Emeritus CHIRAG C. DOSHI Chairman & Managing Director ASHOK T. KUKREJA Director RUPAL VORA Director
KEY MANAGERIAL PERSONNEL	VINITA A. KAPOOR Company Secretary & Compliance Officer MAHENDRA J. KHARWA Chief Financial Officer
REGISTERED OFFICE	534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007. Tel. : 022 - 40287104/110, 40287171 Fax : 022 - 23634527 Email : investors@bcma.in Website : www.bcma.in CIN: L74999MH1919PLC000557
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	N. G. Thakrar & Co. 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

NOTICE

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

Day	:	Thursday
Date	:	August 11, 2016
Time	:	12.00 Noon
Venue	:	BCMA LTD., 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 Financial Statements for the Year ended on March 31, 2016 together with the Reports of Board of Directors and Auditors thereon.

2) To declare Dividend on Equity Shares for the Financial Year ended March 31, 2016.

3) To appoint a Director in place of Mr. Chirag C. Doshi (DIN : 00181291) Director, who retires by rotation at 97th Annual General Meeting and being eligible, offers himself for re-appointment.

4) To ratify the appointment of the Auditors of the Company, and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Company's (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force),and pursuant to the resolution passed by the Members at the Adjourned 96th Annual General Meeting (AGM) held on August 21, 2015 appointing M/s. N. G. Thakrar & Co., Chartered Accountants, Mumbai (Registration No. 110907W), as Statutory Auditors to hold office from the conclusion of 96th AGM until the conclusion of the 101st AGM, the appointment of M/s. N. G. Thakrar & Co., Chartered Accountants, Mumbai (Registration No. 110907W), be ratified by the Members on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in connection with the audit of the accounts of the Company for the Year ending March 31, 2017."

Special Business

5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT in supersession of the previous resolution passed by the Members of the Company in the 96th Annual General Meeting held on August 06, 2015, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Rules notified there under, consent of the Members of the Company be and is hereby accorded to continue to provide various services like purchase department liaison office, sales and marketing liaison office, travel plans co-ordination office, etc. from Company's Opera House Office to M/s. Walchandnagar Industries Limited (WIL) on the service charges of ₹2,50,000/- per month plus service tax and actual out of pocket

expenses w.e.f. July 01, 2016 to September 30, 2020.

RESOLVED FURTHER THAT Mr. Mahendra J.Kharwa, Chief Financial Officer of the Company, be and is hereby authorized to finalize and execute the Memorandum of Understanding (MOU) and other relevant documents with WIL on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the above Resolution."

By Order of the Board of Directors

Vinita A. Kapoor
Company Secretary & Compliance Officer

Registered Office:

534, Sardar Vallabhbhai Patel Road,
Opera House,
Mumbai-400 007.
CIN: L74999MH1919PLC000557
Tel. : 022 - 40287104/110, 40287171
Fax : 022 - 23634527
Email : investors@bcma.in
Website : www.bcma.in
Dated : May 25, 2016

NOTES :

a) A Statement pursuant to provisions of Section 102 (1) of the Companies Act, 2013 relating to the special business under Item no.5 to be transacted at the Annual General Meeting is annexed hereto.

b) A member, entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 a person can act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person / Shareholder.

c) The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note no. q.

d) Corporate members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

e) The Register of Members and Share Transfer Books of the Company will remain closed from July 30, 2016 to August 11, 2016 (both days inclusive) for

the purpose of payment of Dividend on Equity Shares, if declared at the meeting.

f) Members / Proxy holders are requested to bring duly filled attendance slips sent herewith to attend the Meeting.

g) The Dividend on Equity Shares, if declared at the Meeting, will be paid on or before August 29, 2016 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 August 11, 2016. In respect of the Shares held in Dematerialized 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 July 29, 2016.

h) 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 Agent, 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.

i) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

j) SEBI vide circular dated January 07, 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.

k) Copies of the 97th Annual Report containing Notice, Instructions for e-voting along with Attendance sheet & Proxy form are being sent only by electronic mode to the members whose email addresses are registered with the Company / Depository for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the 97th Annual Report are being sent by the permitted mode.

However, in case a Member wishes to receive a physical copy of the said documents, he is requested to send an e-mail to bcma@bcma.in / investors@bcma.in duly quoting his DP

ID and Client ID or the Folio number, as the case may be.

Members holding shares in physical form are requested to submit their e-mail address to the Registrar, **M/s. TSR Darashaw Ltd.** / the Company, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.

l) Members desiring any information relating to the annual accounts of the Company are requested to write to the Company at least 10 (Ten) days before the meeting to enable the Company to keep the information ready at the meeting.

m) Members may also note that the Notice of the 97th Annual General Meeting and the Annual Report for 2016 will 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: bcma@bcma.in / investors@bcma.in.

n) 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.

o) Mr. Chirag C. Doshi (DIN : 00181291), Director of the Company retire by rotation at the 97th Annual General Meeting and being eligible offer himself for re-appointment.

The brief resume, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding of Non-Executive Directors, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as **'Annexure A.'**

p) Documents relating to the items mentioned in the Notice and Statement under Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company on any working day (except Saturday & Sunday) during business hours from 10.30 a.m. to 12.30 p.m. up to the date of Meeting.

q) **Voting through electronic means :**

i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations 2015, the Company is pleased to provide members a facility to exercise their right to vote at the 97th Annual General Meeting (AGM) by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The Ballot form along with the Annual Report is available on the website of the Company www.bcma.in for the Members who do not wish to use the e-voting facility.

ii) The facility for voting through ballot paper, will be made available at the AGM and the members attending the AGM who have not already cast their vote through remote e-voting shall be able to exercise their rights at the AGM.

iii) The Members who have cast their vote by remote e-voting or by ballot form prior to the AGM may also attend the Meeting but shall not be entitled to cast their vote again.

iv) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide e-voting facility.

v) The Board of Directors of the Company has appointed M/s. Ragini Chokshi & Associates as Scrutinizer to scrutinize the remote e-voting process as well as the Ballot form process at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.

vi) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 04, 2016.

vii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. August 04, 2016 only shall be entitled to avail the facility of e-voting.

viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. August, 04, 2016 may obtain the User ID and password in the manner as mentioned below:

By writing to the Company at bcma@bcma.in or by post with authenticated proof of shareholding or write to CDSL at helpdesk.evoting @cdslindia.com sufficiently before the closing of the remote e-voting.

ix) The remote e-voting period commences on August 08, 2016 (09.00 am) and ends on August 10, 2016 (05.00 pm) and the remote e-voting shall not be allowed beyond this date and time. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on August 04, 2016, may cast their vote electronically. The remote e-voting module shall be blocked by Central Depository Services (India) Limited (CDSL) for voting thereafter.

x) The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman or the person authorised by him in writing, who shall countersign the same. The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website www.bcma.in and on the website of CDSL (agency). The results shall simultaneously be communicated to the Stock Exchange.

xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August 11, 2016.

xii) Instructions and other information relating to remote e-voting :

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders.

(iii) 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) 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.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Bombay Cycle & Motor Agency Ltd. on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting @ cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Item No. 5

The Company had entered into revised Memorandum of Understanding (MOU) with M/s. Walchandnagar Industries Limited (WIL) on April 01, 2011 for rendering various services like purchase department liaison office, sales and marketing liaison office, travel plans co-ordination office for various persons travelling on behalf of WIL.

As a matter of sound Corporate Governance practice, the Members in the 96th AGM accorded their consent to enter into fresh MOU for rendering the above referred services to WIL for the period of 5 years from October 01, 2015 to September 30, 2020 on the service charges of ₹ 5,00,000/- per month plus service tax and actual out of pocket expenses.

These services were rendered from both offices of the Company i.e Opera House office and Auto Division Office at Churchgate as both these offices are situated in prime business areas and well connected by transport and communication arteries of Mumbai.

WIL informed that w.e.f. July 01, 2016 they shall not be utilizing the services rendered by BCMA Ltd. from Auto Division at Churchgate Office and shall continue to avail the services from Opera House Office. Hence, Board on the recommendation of the Audit Committee have agreed for service charges of ₹ 2,50,000 per month with effect from July 01, 2016 to September 30, 2020.

The Audit Committee and the Board of Directors in its Meeting held on May 25, 2016 approved the revised proposal, subject to the approval of the Shareholders, including the revised terms of Memorandum of Understanding (MOU) to be entered between BCMA and Walchandnagar Industries Ltd. in respect of pre-manufacturing services rendered to Walchandnagar Industries Ltd. on the remuneration as service charges of ₹ 2,50,000/- per month plus service tax and actual out of pocket expenses for a period w.e.f. July 01, 2016 to September 30, 2020.

The details in respect of the proposed contract, as required under the Rules are as follows :

Except Mr. Chakor L. Doshi, Chairman Emeritus & Mr. Chirag C. Doshi, Chairman & Managing

Name of the Related Party	M/s. Walchandnagar Industries Limited (WIL)
Name of the Director or KMP who is related, if any	Mr. Chakor L. Doshi, Chairman EmeritusMr. Chirag C. Doshi, Chairman & Managing Director
Nature of Relationship	Part of Promoters group of WIL.
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement.	The remuneration as service charges towards various pre-manufacturing services rendered by the Company from Opera House Office will be ₹ 2,50,000/- per month plus appropriate service tax per month plus actual out of pocket expenses.
Any other information relevant or important for the members to take a decision on the proposed resolution	Members in the 96th AGM accorded their consent to enter into fresh MOU for rendering pre manufacturing services from both the offices of BCMA i.e Opera House office and Auto Division at Churchgate office for the period of 5 years from October 01, 2015 to September 30, 2020 to WIL on the service charges of ₹ 500,000/- per month plus service tax and actual out of pocket expenses.