



REGD. OFFICE : 534, SARDAR VALLABHBHAI PATEL ROAD, MUMBAI - 400 007. PHONE : 23612195 / 96 / 97 • FAX : 23634527
CIN : L74999MH1919PLC000557, E-mail : bcma@bcma.in, Website : www.bcma.in

Ref. No. : BCMA:SEC:2019

Date : July 09, 2019

BSE Ltd.
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P. J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
Scrip Code : 501430

Dear Sir,

**Sub : Annual Report for the Financial Year 2018 - 2019 along with the
Notice of the 100th Annual General Meeting of the Company.**

Pursuant to the Regulations 30 and 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Annual Report of the Company for the Financial Year 2018-2019 along with the Notice of the 100th Annual General Meeting of the Company scheduled to be held on Monday, August 05, 2019, at 05.00 p.m. along with Attendance Slip and Proxy form forming part of Annual report.

Full Annual Report is available on the website of the Company www.bcma.in

Please take the same on record.

Thanking you,

Yours faithfully,

For Bombay Cycle & Motor Agency Ltd.

Prashant B. Gaikwad
Company Secretary & Compliance Officer
Encl.: As above

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2018 - 2019



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

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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BOARD OF DIRECTORS

CHAKOR L. DOSHI

Chairman Emeritus

CHIRAG C. DOSHI

Chairman & Managing Director

ASHOK T. KUKREJA

Director

RUPAL VORA

Director

KEY MANAGERIAL PERSONNEL

PRASHANT B. GAIKWAD

Company Secretary & Compliance Officer

MAHENDRA J. KHARWA

Chief Financial Officer

REGISTERED OFFICE

534, Sardar Vallabhbhai Patel Road,

Opera House, Mumbai - 400 007.

Tel. : 022 - 23612195 / 96 / 97

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

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NOTICE

NOTICE is hereby given that the **100th ANNUAL GENERAL MEETING OF MEMBERS OF BOMBAY CYCLE & MOTOR AGENCY LTD.** will be held as scheduled below:

Day : Monday

Date : 05.08.2019

Time : 05.00 P.M.

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, 2019 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, 2019.
- 3) To declare a special dividend of Rs. 10/- Per Equity Share on Account of centenary year of Company.
- 4) To appoint a Director in place of Mr. Chakor L Doshi, Director (DIN : 00210949), who retires by rotation at 100th Annual General Meeting and being eligible, offers himself for reappointment.

Special Business :

- 5) **To consider and approve re-appointment of Mr. Ashok Kukreja (DIN : 00463526) as an Independent Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as an Special Resolution :**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashok Kukreja (DIN: 00463526), Independent Director be and hereby re-appointed as an Independent Director of the Company to hold office from the conclusion of 100th Annual General Meeting till the conclusion of Annual General Meeting to be held in year 2024, not liable to retire by rotation.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 6) **To consider and approve re-appointment of Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as an Special Resolution :**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Rupal Vora (DIN : 07096253), Independent Director be and hereby re-appointed as an Independent Director of the Company to hold office from the conclusion of 100th Annual General Meeting till the conclusion of Annual General Meeting to be held in year 2024, not liable to retire by rotation.

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RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

- 7) **To consider and approve Re - appointment of Mr. Chirag C. Doshi (DIN : 00181291) as Chairman & Managing Director of the Company 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 Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or amendment(s) thereto), read with Schedule V to the said Act and subject to the Articles of Association of the Company consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Chirag C. Doshi as Chairman & Managing Director of the Company with effect from February 16, 2020 for a term of 5 years on the terms and conditions as mentioned in the Explanatory Statement.

RESOLVED FURTHER THAT Mr. Chirag C. Doshi, will not be entitled to draw any remuneration from the Company as the Chairman and Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do, perform all such acts, deeds, matters and things, as they may deem necessary, proper, expedient in their sole and absolute discretion and take all such necessary steps as may be required in order to give effect to this resolution.

- 8) **To consider and approve renewal of consultancy contract of Mr. Chakor L. Doshi, Chairman Emeritus and in this regard, to consider and, if thought fit, to pass the following resolution as an Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188, Section 197 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 Mr. Chakor L. Doshi, Chairman Emeritus of the Company and a relative of Mr. Chirag C. Doshi, Chairman & Managing Director of the Company, to continue to provide professional services as Advisor / Consultant to the Company for an additional period of 2 years from June 1, 2019 to May 31, 2021 on payment of Consultancy fees of Rs. 65,000/- per day of services rendered plus GST as applicable, expenses on travelling, conveyance, lodging and boarding, reimbursement of incidental and out of pocket expenses, and permitted foreign exchange allowance and expenses in case of any assignment abroad.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to extend the aforesaid Consultancy Contract for a further period of 2 years after May 31, 2021 on such terms as the Board of Directors deem fit, without any further approval of the Members for such extension.”

- 9) **To consider and approve payment of remuneration to the Directors of the Company who are neither in the whole time employment nor Managing Director(s) of the Company and in this regards, to consider and if thought fit, to pass the following resolution as an Special Resolution:**

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“RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting held on August 06, 2015 and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re - enactment thereof for the time being in force) and the Rules made there under and Articles of Association of the Company, approval of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company who are neither in the whole time employment nor Managing Director(s) of the Company up to the limit of 5 per cent of the net profits of the Company computed in accordance with the provisions of the Section 198 of the Companies Act, 2013 for a period of five years w.e.f. April 01, 2019, to be paid / distributed among the Directors of the Company (other than the Managing Director) in such amounts or proportion as the Board of Directors may, from time to time, determine.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to take all actions and do all such deeds, matters and things, as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt, if any, that may arise in this regard.”

- 10) **To consider and approve Issue of Bonus Shares by way of Capitalisation of Reserves and in this regard, to consider and, if though fit, to pass the following Resolution as an Ordinary Resolution :**

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the

Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article 59 of Articles of Association of the Company and subject to such approvals, consents, permissions and/or sanctions as may be required from the appropriate authorities, institutions or bodies (hereinafter collectively referred to as the “concerned authorities”) and subject to fulfillment of such conditions, if any, as may be required to be fulfilled in obtaining, or as may be stipulated by the concerned authorities from time to time in granting, any such approvals, consents, permissions or sanctions, consent of the members of the Company be and is hereby accorded for capitalization of such sum standing to the credit of General Reserve or Retained Earning or such other account as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) for distribution among the members of existing fully paid equity shares of Rs. 10/- each of the Company, issue of fully paid up bonus shares of Rs. 10 (Rupees Ten only) each in the proportion of One equity shares for every one equity share held by the members of the Company whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners of the Depository as on the record date to be determined by the Board.

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RESOLVED FURTHER THAT all such new equity shares as and when issued shall be subject to the provisions of Memorandum and Articles of Association of the Company and shall rank pari passu and carry same rights with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares. Share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, or the new equity bonus shares shall be credited to the demat account of the allottees, as the case may be.

RESOLVED FURTHER THAT the allotment of new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.

RESOLVED FURTHER THAT Board be and is hereby authorized to take necessary steps for Listing of the Bonus Shares so allotted on the Stock Exchange where securities of the Company is Listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws, Rules, Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary,

expedient or incidental in regard to issue of bonus shares i.e filing of any documents with the Securities and Exchange Board of India, Stock Exchange where the shares of the Company is listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchange, and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT for the purpose of giving effect of the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters, things including but not limited to filing of necessary forms / documents with the appropriate authorities and to execute all such deeds, documents, instructions and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard therefore."

By Order of the Board of Directors

Prashant B. Gaikwad
Company Secretary & Compliance Officer

Registered Office:

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

CIN: L74999MH1919PLC000557

Tel. : 022 - 23612195/96/97

Fax : 022 - 23634527

Email : investors@bcma.in

Website : www.bcma.in

Dated : June 22, 2019

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NOTES :

a) A statement giving additional details of Director seeking appointment / reappointment as set out in Item No. 4, 5, 6 & 7 is annexed herewith as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) A Statement under Section 102(1) of the Companies Act, 2013, relating to the Special Business under Item No. 5, 6, 7, 8, 9 & 10 mentioned above is annexed hereto.

c) **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.

d) 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. t).

e) 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.

f) The Register of Members and Share Transfer Books of the Company will remain closed from 24th July, 2019 to 5th August, 2019 (both days inclusive) for the purpose of payment of Dividend on Equity Shares, if declared at the meeting.

g) Members / Proxy holders / Authorized Representatives are requested to bring duly filled attendance slips sent herewith to attend the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

h) The Dividend on Equity Shares, if declared at the Meeting, will be paid on or before 3rd September, 2019 i.e. within the stipulated period, to those members who hold shares in Physical Form and whose names appear in the Company's Register of members as on August 05, 2019. 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 23rd July, 2019.

i) 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.

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j) 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 and Bank Account details to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN and Bank Account details to the Company / RTA.

k) 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.

Pursuant to SEBI Notification dated June 8, 2018, on Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 and amendments thereof, Listed Companies and their Registrars and Transfer Agents (RTAs) have been advised to ensure that shares which are lodged for transfer are mandatorily in dematerialized form with effect from April 1, 2019. The Shareholders holding shares in physical mode are

advised to dematerialize their shares at the earliest in order to ensure smooth transfer of shares if they propose to do so in future. In case if the shareholders have any queries or need any assistance in regard to dematerialization, they are requested to contact the Company's Registrar and Transfer Agent – M/s. TSR Darashaw Ltd. or the Company at bcma@bcma.in / investors@bcma.in

l) Copies of the 100th Annual Report containing Notice, Instructions for evoting 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 100th 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 email 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 email 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.

m) Members desiring any information relating to the annual accounts of the Company are requested to write to the Company at least

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10 (Ten) days before the meeting to enable the Company to keep the information ready at the meeting.

- n) Members may also note that the Notice of the 100th Annual General Meeting and the Annual Report for 2019 will be available on the Company's website www.bcma.in for their download. 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.
- o) 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) Mr. Chakor L. Doshi (DIN : 00210949), Director of the Company retire by rotation at the 100th 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**.

- q) Members who have not encashed their dividend warrants for the financial years ended March 31, 2012 and thereafter, may immediately approach the Company for revalidation of unclaimed warrants as the amount of dividend remaining unpaid for a period of 7 years shall be transferred

to Investors Education & Protection Fund as per the provisions of Section 124 of the Companies Act, 2013. The Company shall transfer both the unclaimed dividend and the shares to IEPF Authority in accordance with the procedure prescribed under IEPF Rules. The members may claim from IEPF Authority both unclaimed dividend amount(s) and the shares by making an online application in prescribed Form No. IEPF 5 online and sending a physical copy of the same duly signed alongwith requisite documents enumerated in the Form No. IEPF 5.

- r) 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 & Sunday) during business hours from 10.30 a.m. to 12.30 p.m. up to the date of Meeting.
- s) Non-Resident Indian Members are requested to inform TSR Darashaw Limited / respective DPs, immediately of:
- (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- t) **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

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the 100th 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 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. July 29, 2019.
- 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. July 29, 2019 only shall be entitled to avail the facility of evoting.
- 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. July 29, 2019 may obtain the User ID and password in the manner as mentioned below: and should follow soon procedure for E-voting

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

- ix) The remote e-voting period commences on August 02, 2019 (09.00 am) and ends on August 04, 2019 (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 July 29, 2019, may cast their vote electronically. The remote e-voting module shall be disabled 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 e-voting (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 05, 2019.
- 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/ Members.

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- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> 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 of 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

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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. Apple and windows phone user can download the app from the Apple Store and the windows phone Store respectively. 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 & 6

Shareholders of the Company vide. Postal Ballot Resolution dated March 30, 2015 appointed Mr. Ashok Kukreja (DIN : 00463526) and Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company to hold the office from February 13, 2015 till the conclusion of Annual General Meeting to be held in year 2019.

First term of directorship of Mr. Ashok Kukreja (DIN : 00463526) and Mrs. Rupal Vora (DIN : 07096253) is expiring on conclusion of 100TH Annual General meeting. As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of five years, on passing of a special resolution by shareholders.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, both of them being eligible, have offered themselves to be re-appointed as Independent Directors for a second term of 5 (five) years.

The Nomination and Remuneration Committee considered and approved the re-appointment of Mr. Ashok Kukreja and Mrs. Rupal Vora as Independent Directors and recommended the same to the Board for its approval. The Board of Directors considers that the continued association of Mr. Ashok Kukreja and Mrs. Rupal Vora as an Independent Director would be of immense benefit to the Company in view of their qualification, expertise and experience in their respective fields as exposure to corporate Culture and Governance and it is desirable to continue to avail services of each of them as Independent Director.

The Company has received from both the said Directors, consent in writing to act as

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director and declaration to the effect that they are not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR-2 and DIR - 8 respectively. Further, the Company has received from both the Directors, a declaration to the effect that they meet criteria of Independence as provided in Section 149(6) of the said Act and that they have not been debarred from holding office of Director by virtue of any SEBI Order or any other such authority. Further, in terms of Sections 149 and 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors has reviewed the declaration made by both the said Directors in respect of meeting the criteria of independence and the Board is of opinion that they fulfill the relevant conditions specified in the said Act and the Rules made thereunder and are independent of the management.

Mr. Ashok Kukreja (DIN: 00463526) is a Fellow Member of ICAI (Institute of Chartered Accountants of India) with more than 35 years of experience. He has audited several large listed companies in the past. He is expert in the field of Auditing and Taxation. Mr. Ashok Kukreja's advise on the Company taxation and accounts and Finance related matters has been notable and supportive to the Company.

Mrs. Rupal Vora (DIN : 07096253) is graduated with a B. Com. degree from Sydenham College, Mumbai University in 1983. She has also got Law Degree from Government College, Mumbai University. She has also done a course in USA Taxes with H & R Block. She is a practicing Advocate, specializing in Direct Taxes. Company has been immensely benefiting from the advice given by Mrs. Rupal Vora on the Company taxation and legal matters and her guidance on these matters has been notable and supportive to the Company.

Copies of the draft letters for appointment proposed to be issued to Mr. Ashok Kukreja (DIN : 00463526) and Mrs. Rupal Vora (DIN : 07096253) as an Independent Director setting out the terms and conditions thereof are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all

working days (except Saturday and Sunday), up to the date of this Annual General Meeting.

The resolutions proposed at Item Nos. 5 and 6 of the accompanying Notice, seek the approval of the members for appointment of each of the said Directors as an Independent Director of the Company, not liable to retire by rotation for a further period of 5 (five) years from the conclusion of 100th Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2024.

Except these Directors, being appointees or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolutions set out at item No 5 and 6 The Board recommends passing of the Special Resolutions at item No 5 and 6 in the Notice.

A brief profile of Independent Directors to be appointed including nature of their expertise and other disclosure as required under Listing Regulations is set out in this Notice as Annexure-A.

Item No. 7

The Nomination & Remuneration Committee at its meeting held on May 15, 2019 recommended the appointment of Mr. Chirag C. Doshi as Chairman and Managing Director to the Board.

The Board of Directors of the Company (the 'Board'), at its meeting held on May 15, 2019 has, subject to the approval of Members, appointed Mr. Chirag C. Doshi as Chairman and Managing Director for a period of 5 (five) years with effect from February 16, 2020.

Mr. Chirag C. Doshi is also the Managing Director of Walchandnagar Industries Ltd.

The principal terms and conditions of appointment of Mr. Chirag C. Doshi as Chairman and Managing Director are as follows:

- a) Period of Appointment: 5 years with effect from February 16, 2020
- b) Remuneration:

Mr. Chirag C. Doshi is also Managing Director of M/s Walchandnagar Industries

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Limited. Since he is occupying the position of Managing Director in two Companies i.e. Walchandnagar Industries Limited and the Company, Mr. Chirag C. Doshi shall not draw any remuneration from Bombay Cycle & Motor Agency Ltd.

- c) The terms and conditions of the said appointment may be revised, altered and varied from time to time by the Board of Directors of the Company in terms of the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.
- d) The appointment may be terminated by either party by giving to the other party six month's notice of such termination.
- e) Mr. Chirag C. Doshi, Chairman & Managing Director shall not be entitled to sitting fees for attending the Meetings of Board of Directors or Committees thereof.

Brief Profile of Mr. Chirag C. Doshi is given under for the information of the Shareholders of the Company.

Mr. Chirag C. Doshi is a B.A. (Economics) from University of Michigan, USA, and M.B.A. from the world-renowned INSEAD INSTITUTE, Paris.

Mr. Chirag C. Doshi started his career at MERRILL LYNCH INTERNATIONAL BANK (MLIB) in London and then proceeded to become an entrepreneur and started successful restaurants in New York and Mumbai. Mr. Chirag C. Doshi actively handles operations portfolio for both the Auto and Hospitality Division of the Company. He also looks after the Finance function for both the divisions. He is also actively involved in Promoting the Hospitality division of the Company.

In compliance with the provisions of Section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, the terms of appointment as specified above are now placed before the Members for their approval.

The Board recommends passing of the resolution mentioned at item No. 7 in the notice.

None of the Directors and Key Managerial Personnel except Mr. Chirag C. Doshi, proposed appointee and Mr. Chakor L. Doshi being relative of Mr. Chirag C. Doshi are deemed to be concerned or interested, financially or otherwise in the proposed Ordinary Resolution

Item No. 8

The Members of the Company, in the 96th Annual General Meeting held on August 06, 2015 had accorded, by Special Resolution, their consent to Mr. Chakor L. Doshi, Chairman Emeritus of the Company and a relative of Mr. Chirag C. Doshi, Chairman & Managing Director to continue to provide professional services as Advisor / Consultant to the Company for an additional period of 2 years from June 1, 2015 to May 31, 2017, on payment of Rs. 65,000/- per day as Consultancy Fee plus expenses on travelling, lodging and boarding & reimbursement of incidental and out of pocket expenses, reimbursement of Service Tax, as applicable and permitted foreign exchange allowance and expenses in case of any assignments abroad. Vide the said Special Resolution, the Board was further authorised to extend the said consultancy period for additional two years, and pursuant to such authorization to the Board, such extension was approved by the Board in their meeting held on May 25, 2017 on payment of Rs. 65,000/- per day. Hence, the approval of the Shareholders is valid up to May 31, 2019.

Mr. Chakor L. Doshi possesses the necessary qualification to render professional consultancy services. Now, as per the provisions of Section 197 of the Companies Act, 2013, the Nomination and Remuneration Committee has expressed similar opinion in their meeting held on May 15, 2019. As per the provision of Section 188 of the Companies Act, 2013, the Audit Committee of the Board of Directors of the Company also approved the renewal of Consultancy Contract with

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Mr. Chakor L. Doshi at the existing professional fees of Rs. 65,000 per day for next two years, subject to approval of Members, with power to the Board to extend the period of consultancy contract by further two years. As per the approval

of the Audit Committee and recommendation of Nomination and Remuneration Committee, the Board of Directors approved the proposal, subject to the approval of the Shareholders, for renewal of Consultancy Contract with Mr. Chakor L. Doshi.

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

Name of the Related Party	Mr. Chakor L. Doshi
Name of the Director or KMP who is related, if any	Mr. Chirag C. Doshi, Chairman & Managing Director
Nature of Relationship	Mr. Chakor L. Doshi is the father of Mr. Chirag C. Doshi
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	Contract to render professional consultancy services; Consultancy fees of Rs. Rs. 65,000/- per day of service rendered (i.e. same rate as paid during the period from June 01, 2015 to May 31, 2019), Period of Consultancy contract 2 years, with power to the Board to extend the contract by further 2 years on such terms as it may deem fit;
Any other information relevant or important for the members to take a decision on the proposed resolution	Mr. Chakor L. Dosh has been providing professional Consultancy services to the Company since 2006-07, with the approval of the Board / Members of the Company as per the provisions of the Companies Act, 1956. Previously Central Government, and now the Nomination & Remuneration Committee have expressed an opinion, as required under relevant provisions, that Mr. Chakor L. Doshi possesses the requisite qualification to render consultancy services. The Nomination & Remuneration Committee has recommended, and the Audit Committee and the Board of Directors have approved the renewal of consultancy contract with Mr. Chakor L. Doshi, subject to approval of Members.

The Board recommends the Special Resolution set out at item No. 8 of the notice for your approval.

None of the Directors & Key Managerial Personnel except Mr. Chakor L. Doshi and Mr. Chirag C. Doshi are deemed to be concerned or interested, financially or otherwise in the proposed special resolution.

Item No. 9

The Shareholders are informed that the Company in 96th Annual General Meeting held on August 6, 2015 had obtained Shareholder's approval for payment of commission to the Directors of the Company who are neither in whole time employment nor Managing Director up to the limit of 5% of the net profit of the

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Company as computed under Section 198(1) of the Companies Act, 2013 for a period of 5 Years w.e.f. April 1, 2014 to March 31, 2019.

As per Section 197 and 198 of Companies Act, 2013 Company is required to take approval of Shareholders as per the provisions of the Companies Act, 2013 if it pays remuneration in excess of 1% of the net profits of the Company if the Company is having a Managing Director / Whole time Director / Manager.

Considering the continuous involvement of Directors in the Company and the time and devotion put by them for the Company's business affairs in the policy formulation, business strategy, corporate planning and to maintain the tempo of growth and to monitor and ensure such growth and profits in the ensuing years, it is desirable, to compensate the Directors by making payment of remuneration to the Directors in the manner laid down in Section 197 of the Companies Act, 2013, for a further period of five years w.e.f.01.04.2019 .

In view of the above Board recommends the Special Resolution as set out in Item No. 9 of the Notice for approval of the Shareholders.

All the Non-Executive Directors of the Company are interested in the Resolution to the extent of the remuneration payable to them. None of the Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in this resolution except Mr. Chakor L. Doshi, relative of Mr. Chirag C. Doshi.

Item No. 10

Shareholders are informed that the equity shares of your Company are listed and actively traded on Bombay Stock Exchange Limited (BSE). With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholders' base and in view of Centenary year of the Company, the Board of Directors at its meeting held on June 22, 2019 considered, approved and recommended a bonus issue of

One equity shares for every one equity share held as on the record date to be determined by the Board by capitalizing a part of the amount standing to the credit of General Reserve account or Retained Earnings or such other account as may be considered appropriate by the Board of Directors of the Company.

Post issue of the Bonus shares in the ratio of 1: 1 the Paid share Capital of the Company will be increased by Rs. 20,00,000. Post Bonus Allotment the Paid - up Capital of the Company shall be Rs. 40,00,000 (i.e 400,000 Shares of Rs. 10 /- each).

Shareholders are further informed that pursuant to Section 63 (2) (b) of Companies Act, 2013 No company shall capitalize its profit or reserves for the purpose of Issuing fully paid up bonus shares unless it has on the recommendation of the Board, been authorized in the General Meeting of the Company.

In view of the above the Board Recommends the Ordinary Resolution set forth in item no 10.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 10 of this Notice except to the extent of their shareholding held by them in the Company

By Order of the Board of Directors

Prashant Gaikwad
Company Secretary & Compliance Officer

Registered Office:

534, Sardar Vallabhbhai Patel Road,
Opera House
Mumbai-400 007
CIN : L74999MH1919PLC000557/97
Tel. : 022 - 23612195/96
Fax : 022 – 23634527
Email : investors@bcma.in
Website : www.bcma.in

Dated: June 22, 2019

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“Annexure A” to the Notice

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING.

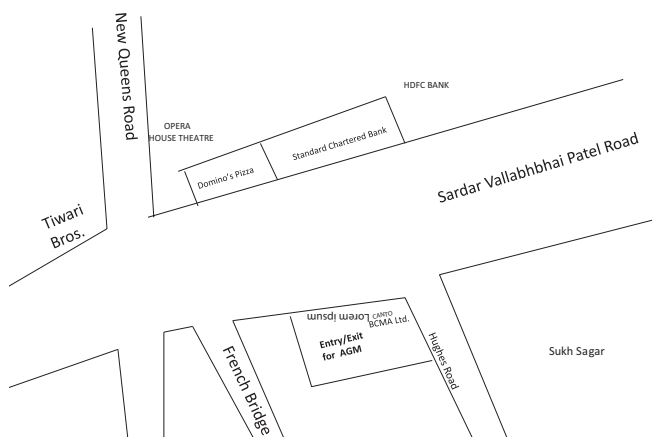
Name of Director	Mr. Chakor L. Doshi	Mr. Ashok Kukreja
Brief Resume	Qualification – B. Sc. (Mathematics - Physics) from Bombay University and MS in Operations Research & Industrial Engineering, University of Michigan (USA) Date of Birth – 15.09.1948	Qualification – Fellow Member of ICAI (Institute of Chartered Accountants of India) Date of Birth – 25.02.1954
Expertise & Experience in specific functional areas	Operations and Management of Large Industries - Industrialist.	Expert in the field of Auditing and Taxation.
Disclosure of relationships between Directors inter-se	Mr. Chakor L. Doshi, Chairman Emeritus is father of Mr. Chirag C. Doshi, Chairman and Managing Director. He is not related to any other Director of the Company.	None
Name(s) of other listed entities in which the person holds the directorship and the membership of Committees of the Board	Walchandnagar Industries Limited (Chairman) - 1. Audit Committee – Member 2. Stakeholder Relationship Committee –Member 3. Nomination and Remuneration Committee – Member 4. Finance Committee – Member 5. Allotment Committee – Member 6. Committee of Directors for Capital Issue - Chairman	Modern Shares and Stock Brokers Limited (Independent Director) - 1. Audit Committee – Chairman 2. Stakeholder Relationship Committee –Chairman 3. Nomination and Remuneration Committee – Chairman
Shareholding in the Company's	5620 Shares (includes 2416 Shares of Chakor L. Doshi HUF)	Nil
Name of Director	Mrs. Rupal Vora	Mr. Chirag C. Doshi
Brief Resume	Qualification - Graduated with a B. Com. degree from Sydenham College, Mumbai University in 1983. She has also got Law Degree from Government College, Mumbai University. She has also done a course in USA Taxes with H & R Block. Date of Birth - 24.06.1963	Qualification - B. A. (Economics) from University of Michigan, USA; and MBA from the world-renowned 'INSEAD INSTITUTE' Paris. Date of Birth - 22.04.1974

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Expertise & Experience in specific functional areas	Specialization in Direct Taxes and Legal Matters.	Mr. Chirag C. Doshi has extensively worked on following and risen to the position of Managing Director of the Company: 1) Development of business strategy and execution of growth initiatives; 2) Corporate Finance and strategic fund raising; 3) Has been successful in turnaround of loss making family business; 4) Exploring and studying new businesses for organic and inorganic growth including next generation technologies.
Disclosure of relationships between Directors inter-se	None	Mr. Chirag C. Doshi, Chairman & Managing Director is son of Mr. Chakor L. Doshi, Chairman Emeritus. He is not related to any other Director of the Company.
Name(s) of other listed entities in which the person holds the directorship and the membership of Committees of the Board	Nil	Walchandnagar Industries Limited (Managing Director) - Finance Committee – Member Corporate Social Responsibility Committee – Member Allotment Committee –Member Committee of Director for Capital Issue – Member Risk Management Committee - Member
Shareholding in the Company	Nil	Nil

ROUTE MAP TO AGM VENUE



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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 March 31, 2019.

1. FINANCIAL RESULTS

(Amount in Rs.)

Particulars	Year Ended March 2019	Year Ended March 2018
Total Revenue	9,34,57,460	7,72,88,292
Profit before Depreciation and Taxation	3,10,76,475	2,26,85,228
Less: Depreciation and other charges on Property, Plant and Equipment	18,55,538	13,96,504
Profit before Exceptional Items and Tax	2,92,20,937	2,12,88,724
Tax Expense	45,78,508	53,71,066
Profit for the Year	2,46,42,429	1,59,17,658

2. FINANCIAL PERFORMANCE & HIGHLIGHTS

The total Revenue of the Company comprising of Automobile and Hospitality Divisions is Rs. 9,34,57,460 as compared to Rs. 7,72,88,292 in the previous year. Further the Profit after tax for F.Y 2019 stood at Rs. 2,46,42,429 as compared to Rs.1,59,17,658.

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

3. DIVIDEND & RESERVES

Your Directors are pleased to recommend Dividend for the Financial Year 2018-2019 on Equity Shares of Rs 10/- each at Rs. 5 /- per share equivalent to 50 % (50% in the Previous Year) aggregating to Rs. 10 Lacs. The Board of directors

also recommend Special Dividend of Rs 10 /- (100%) per equity share on occasion of centenary year. The dividend payout is subject to approval of Members at the ensuing Annual General Meeting. During the Year under review the Company has transferred Rs. 24.64 Lakhs to General Reserve of the Company.

4. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

Your Company has neither any Subsidiary nor Joint Venture nor Associate Company. During the year under review, none of the Companies have become or ceased to be Company's Subsidiaries, Joint Ventures or Associate Companies.

5. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure 'A'** to this Report and is placed on the website of the Company – www.bcma.in. and the weblink for the same is http://www.bcma.in/pdf/annual_report/MGT%209%20%20%20%202019.pdf

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF COMPANIES ACT, 2013 :

The Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

RETIREMENT BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Chakor L. Doshi is due to retire by

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rotation at the 100th Annual General Meeting and being eligible, offer himself for re-appointment.

Brief profile of the proposed appointee together with other disclosures in terms of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are mentioned in the Notice which is part of this Annual Report.

DIRECTORS RE – APPOINTMENT

It is informed that shareholders of the Company vide. Postal Ballot Resolution dated March 30, 2015 appointed Mr. Ashok Kukreja (DIN : 00463526) & Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company to hold the office from February 13, 2015 till the conclusion of Annual General Meeting to be held in year 2019. In view of their tenure coming to end it is proposed to re – appoint them as an Independent Director of the Company to hold office from the conclusion of Annual General Meeting to be held in year 2019 to the conclusion of the Annual General Meeting to be held in year 2024.

It is informed that shareholders of the Company vide. Postal Ballot Resolution dated March 30, 2015 appointed Mr. Chirag C. Doshi as Managing Director of the Company with effect from February 16, 2015 for a term of 5 years. In view of his tenure coming to end it is proposed to re – appoint him as Chairman & Managing Director for further five years.

7. NUMBER OF MEETINGS OF THE BOARD

The Board met four (4) times during the Financial Year 2018-2019 viz. on May 25, 2018; August 13, 2018 , November 02, 2018 and February 05, 2019.

8. COMMITTEES OF THE BOARD

The Company has several Committees which have been constituted in compliance

with the requirements of the relevant provisions of applicable laws and statutes.

The Company has following Committees of the Board comprising of Directors and / or Executives of the Company:

- Audit Committee which comprises of two Independent Directors i.e. Mr. Ashok T. Kukreja (Chairman of Committee) and Mrs. Rupal Vora (Member), and Chairman & Managing Director, Mr. Chirag C. Doshi (Member).
- Risk Management Committee which comprises of Chairman & Managing Director, Mr. Chirag C. Doshi (Chairman), General Manager – Business Development, Hospitality Division, Mrs. Padmini Verenkar (Member) and Company Secretary & Compliance Officer, Mr. Prashant B. Gaikwad (Member).
- Nomination & Remuneration Committee which comprises of two Independent Directors, Mr. Ashok T. Kukreja (Chairman of Committee) and Mrs. Rupal Vora (Member), and Chairman Emeritus, Mr. Chakor L. Doshi (Member).
- Committee of Independent Directors which comprises of Mr. Ashok T. Kukreja (Chairman of Committee) and Mrs. Rupal Vora (Member).
- Internal Complaints Committee which comprises of 4 Company Executives i.e. General Manager – Business Development, Hospitality Division, Mrs. Padmini Verenkar (Presiding Officer), Company Secretary and Compliance officer, Mr. Prashant B. Gaikwad (Member), Sr. Sales Executives Ms. Pooja Ambre (Member) and Manager - HR admin Mr. Arun Mathkar (Member).

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- Stakeholder Relationship Committee which comprises of three directors, Mrs. Rupal Vora, (Chairman of the Committee), Mr. Ashok Kukreja (Member) and Mr. Chirag C. Doshi (Member).

9. BOARD EVALUATION

During the Year, Evaluation cycle was completed which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was done in the Independent Directors Meeting and Nomination and Remuneration committees meeting. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

Particulars of Loans given, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to Financial Statement. (Please refer to note no 2 & 6 to the Financial Statement)

11. VIGIL MECHANISM

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy to report genuine concerns or grievances. Protected disclosures can be made by a whistle blower through an e-mail, or telephone line or a letter to the Chairman of the Audit Committee or the

Company Secretary of the Company or any member of the Audit committee. The Policy on vigil mechanism /whistle blower policy may be accessed on the Company's website at the link http://www.bcma.in/pdf/policies_and_release/policies/Whistleblower%20Policy.pdf

12. PARTICULARS OF EMPLOYEES REMUNERATION

- (A) The statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not being sent as the Company has no such employee who falls under the criteria specified in the said Rules.
- (B) The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this Report as "Annexure B."

13. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the Financial Year with Related parties were in the Ordinary Course of Business and on arm's length basis.

Your Directors draw attention of the members to Note 26(5) to the Financial Statement which sets out related party disclosures.

14. NOMINATION & REMUNERATION POLICY

The Board has framed a policy on the recommendation of the Nomination & Remuneration Committee, which lays down

a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection, appointment and remuneration of Board Members / Key Managerial Personnel and other employees.

OBJECTIVES

The Nomination and Remuneration Committee and the Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

The Key Objectives of the Committee are:

- a) to formulate guidelines in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) to evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- c) to recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

ROLE OF COMMITTEE

The role of the Committee interalia is as follows:

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) to recommend to the Board the appointment and removal of Senior Management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance, against criteria laid down.
- d) to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior

Management and (ii) Executive Directors remuneration and incentive.

- e) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- f) to devise a policy on Board diversity.
- g) to develop a succession plan for the Board and to regularly review the plan and to identify persons who can be appointed as Directors.

NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness.
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013.
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- d) Determining the appropriate size, diversity and composition of the Board.
- e) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.
- f) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan.
- g) Evaluating the performance of the Board and Independent Directors.
- h) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at

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any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

- i) Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- j) Recommend any necessary changes to the Board.
- k) Considering any other matters as may be requested by the Board.

REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate.
- b) to approve the remuneration of the Senior Management including Key Managerial Personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d) to consider any other matters as may be requested by the Board.
- e) to consider and recommend to the Board for Professional indemnity and liability insurance for Directors and senior management.

The nomination and remuneration policy can be accessed from the website of the Company and the web-link for the same is-http://www.bcma.in/pdf/policies_and_release/policies/Nomination%20&%20Remuneration%20Policy.pdf

15. RISK MANAGEMENT

All material Risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

16. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company had laid down set of standards, processes and structure which enables to implement internal financial control with reference to Financial Statements across the organization and ensure that the same are adequate and operating effectively.

17. INSURANCE

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

18. 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 is INE691K01017. As on March 31, 2019, 180,226 equity shares representing 90.11% of the total shares have been dematerialized.

19. 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 and various policies are placed on the website of the Company and the same are updated periodically.

20. MEANS OF COMMUNICATION

The Company has designated investors@bcma.in as an email id for the purpose of registering complaints by investors and

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displayed the same on the website of the Company.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, the Directors' hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; if any
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of March 31, 2019 and of the profit for the Year ended on that date;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts on a going concern basis;
- v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

All the Departments continue their efforts to reduce the energy consumption. The measures taken at all your Company's units are:

- i) Optimum Utilisation of Electrical Equipment.
- ii) Maximum Possible saving of energy.

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.

23. AUDITORS AND AUDITOR'S REPORT STATUTORY AUDITOR

M/s. N. G. Thakrar & Co., Chartered Accountants, Mumbai, was appointed in Adjourned 96th Annual General Meeting as the Statutory Auditors of the Company to hold office from the conclusion of 96th Annual General Meeting (AGM) until the conclusion of the 101st AGM subject to ratification by the Members at every AGM to be held during the said period.

AUDITORS REPORT

The notes forming part of the accounts referred in the Auditors' Report are self explanatory and give complete information. There are no qualifications, reservation or adverse remarks made by statutory auditors in the Audit Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Board has appointed M/s. Ragini Chokshi & Company, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019 is annexed herewith marked as 'Annexure C' to this Report. There is no qualification, reservations or adverse remarks made by Secretarial Auditors in the Audit Report.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company

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by its officers or employees, the details of which needs to be mentioned in the Board's Report.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company does not fall in the criteria mentioned under Section 135 of the Companies Act, 2013, for applicability of the provisions of Corporate Social Responsibility. Hence, your Company is not required to constitute CSR Committee and to comply with other provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

25. CORPORATE GOVERNANCE

The paid-up equity share capital of your Company is less than Rs. 10 crores and Net worth is less than Rs. 25 crores, hence as per Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Compliance with the provisions of Regulation 27 i.e Corporate Governance is not applicable to your Company.

26. MANAGEMENT DISCUSSION AND ANALYSIS

Detailed management discussion and analysis is enclosed by way of 'Annexure D' to this report.

27. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

28. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity

shares) to employees of the Company under any scheme.

4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

The Company reports that no shares issued pursuant to Public Issue remains unclaimed hence the Clause of Disclosure with respect to Demat Suspense Account / Unclaimed Suspense Account is not applicable.

30. ACKNOWLEDGEMENTS

Your Directors wish to convey their gratitude and 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 & Managing Director

Registered Office:

534, Sardar Vallabhbhai Patel Road,

Opera House,

Mumbai 400 007.

CIN: L74999MH1919PLC000557

Tel. : 022 - 23612195/96

Fax : 022 - 23634527

Email : investors@bcma.in

Website : www.bcma.in

Dated: 15.05.2019

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Annexure 'A' to Director's Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

(As on the Financial Year ended on 31.03.2019)

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.]

REGISTRATION & OTHER DETAILS:

i	CIN	L74999MH1919PLC000557
ii	Registration Date	12.09.1919
iii	Name of the Company	Bombay Cycle & Motor Agency Ltd.
iv	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-government Company
v	Address of the Registered office & contact details	534, S. V. P. Road, Opera House, Mumbai - 400 007, Tel.: 022-23612195/96 , Fax No. 022-23634527, Email id.:bcma@bcma.in,Website: www.bcma.in
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	TSR Darashaw Ltd. 6-10, Haji Moosa Patrawala Ind. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, Tel.: 022-66568484 Fax No.: 022-66568494, Email id.:csg-unit@tsrdarashaw.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
1	Service & Repair of Motor Vehicle	Section G, Division 45, Group 452	50.28
2	Hospitality	Section I, Division 56, Group 561	49.72

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS ON 31.03.2019

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

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IV) SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2018				No. of Shares held at the end of the year i.e 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1') Indian									
(a) Individuals / Hindu Undivided Family	16,860	0	16,860	8.43	16,860	0	16,860	8.43	0.00
(b) Central Government / State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corporate	124,241	0	124,241	62.12	124,241	0	124,241	62.12	0.00
(d) Financial Banks / Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other (specify) (Trust)	624	0	624	0.31	624	0	624	0.31	0.00
Sub-Total (A) (1)	141,725	0	141,725	70.86	141,725	0	141,725	70.86	0.00
(2) Foreign									
(a) Individuals NRI/Individuals	3,204	0	3,204	1.60	3,204	0	3,204	1.60	0.00
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks & Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(e) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f) Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (2)	3,204	0	3,204	1.60	3,204	0	3,204	1.60	0.00
(A) Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	144,929	0	144,929	72.46	144,929	0	144,929	72.46	0.00
(B) Public Shareholding									
(1) Institutions									
(a) Mutual Funds / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b) Financial Banks / Institutions	0	2,560	2,560	1.28	0	2,560	2,560	1.28	0.00
(c) Central Government / State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e) Insurance Companies	2,482	0	2,482	1.24	2,292	0	2,292	1.15	-0.09
(f) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(g) FI Venture Capital	0	0	0	0.00	0	0	0	0.00	0.00
(h) Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B) (1)	2,482	2,560	5,042	2.52	2,292	2,560	4,852	2.43	-0.09

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IV) SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

i) Category-wise Share Holding

	Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2018				No. of Shares held at the end of the year i.e 31.03.2019				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2)	Non-Institutions									
(a)	Bodies Corporate									
(i)	Indian	9,711	660	10,371	5.19	10,317	660	10,977	5.49	0.30
(ii)	Overseas	0	0	0	0	0	0	0	0	0
(b)	Individuals -									
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh	20,780	16,964	37,744	18.87	21,046	16,262	37,308	18.65	-0.22
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Others									
(d)	Foreign Nationals- DR	776	0	776	0.39	776	0	776	0.39	0.00
i	Non-Residents With Repatriation (NRE)	50	292	342	0.17	51	292	343	0.17	0.00
ii	HUF	475	0	475	0.24	463	0	463	0.23	-0.01
iii	Directors & Relatives	0	0	0	0.00	0	0	0	0.00	0.00
IV	Clearing members	321	0	321	0.16	352	0	352	0.18	0.02
	Sub-total (B) (2)	32,113	17,916	50,029	25.01	33,005	17,214	50,219	25.11	0.09
	Total Public Shareholding (B) = (B)(1)+(B)(2)	34,595	20,476	55,071	27.54	35,297	19,774	55,071	27.54	0.00
(C)	Shares held by Custodians against ADR/GDR	0	0	0	0.00	0	0	0	0.00	0.00
	TOTAL (A)+(B)	179,524	20,476	200,000	100.00	180,226	19,774	200,000	100.00	0.00

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ii) Share Holding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2018			Shareholding at the end of the year 31.03.2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Chakor L. Doshi	3,204	1.60	0.00	3,204	1.60	0.00	0.00
2	Chakor L DOSHI (HUF)	2,416	1.20	0.00	2,416	1.20	0.00	0.00
3	Champa C. Doshi	14,444	7.22	0.00	14,444	7.22	0.00	0.00
4	Smt. Lalitabai Lalchand Charity Trust	624	0.31	0.00	624	0.31	0.00	0.00
5	Walchand Chiranika Trading Private Limited	31,628	15.81	0.00	31,628	15.81	0.00	0.00
6	Walchand Great Achievers Private Limited	44,491	22.24	0.00	44,491	22.24	0.00	0.00
7	Walchand Kamdhenu Commercials Pvt. Ltd.	47,522	23.76	0.00	47,522	23.76	0.00	0.00
8	Walchandnagar Industries Limited	600	0.30	0.00	600	0.30	0.00	0.00
	Total	144929	72.46	0.00	144929	72.46	0.00	0.00

iii) Change in Promoter's Shareholding (please specify, if there is no change)

There are no changes in Promoter's Shareholding pattern during the Financial Year 2018 -19.

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(iv) Shareholding Pattern of Top 10 Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name of the Shareholder & Type of Transaction	Shareholding at the beginning of the year		Transactions during the Year		Cumulative Shareholding at the end of the Year 2019	
		No. of shares	% of total shares of the Company	Date of Transaction	No. of Shares	No. of shares	% of total shares of the Company
1	Depe Global Shipping Agencies Pvt Ltd	9032	4.52			9032	4.52
	At the end of the Year					9,032	4.52
2	Rashmikant Bhikhubhai Patel	8769	4.38			8769	4.38
	Transfer			27-Apr-2018	-63	8,706	4.35
	Transfer			11-May-2018	-21	8,685	4.34
	Transfer			15-Jun-2018	-18	8,667	4.33
	Transfer			17-Aug-2018	-15	8,652	4.33
	Transfer			24-Aug-2018	-44	8,608	4.30
	Transfer			31-Aug-2018	-230	8,378	4.19
	Transfer			07-Sep-2018	-100	8,278	4.14
	Transfer			09-Nov-2018	-106	8,172	4.09
	Transfer			30-Nov-2018	-100	8,072	4.04
	Transfer			11-Jan-2019	-118	7,954	3.98
	Transfer			01-Feb-2019	-12	7,942	3.97
	At the end of the Year						
3	The Oriental Insurance Company Limited	2482	1.24	-	-	2482	1.24
	At the end of the Year			07-Sep-2018	-190	2292	1.15
	At the end of the Year					2292	1.15
4	Bank Of Baroda	1,860	0.93	-	-	1,860	0.93
	At the end of the Year					1,860	0.93
5	Shri Lalchand Hirachand	1046	0.523	-	-	1046	0.52
	At the end of the Year					1046	0.52
6	Mrs. Lilawati Manharlal Sayani	750	0.38	-	-	750	0.38
	At the end of the Year					750	0.38
7	Mr Harshavardhan B Doshi	740	0.37	-	-	740	0.37
	At the end of the Year					740	0.37
8	Smt. Saryu Vinod Doshi	738	0.37	-	-	738	0.37
	At the end of the Year					738	0.37
9	Mr. Ajit Gulabchand	670	0.34	-	-	670	0.34
	At the end of the Year					670	0.34
10	Nariman Point Building Serv & Trading Private Ltd	626	0.31	-	-	626	0.31

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(v) Shareholding Pattern of Directors and Key Managerial Personnel

Serial No.	Name of the Shareholder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Chakor L. Doshi				
	At the begining of the year	3,204	1.60	3,204	1.60
	At the end of the year	3,204	1.60	3,204	1.60
2.	Chirag C. Doshi				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
3.	Ashok T. Kukreja				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
4.	Rupal Vora				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
5.	Prashant B. Gaikwad				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
6.	Mahendra J. Kharwa				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment				
Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net changes Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and /or Manager : Managing Director of the Company draws Nil remuneration.

B. Remuneration to other directors :

Sr. No.	Particulars of Remuneration	Name of the Directors		Total Amount
1.	Independent Directors	Ashok T. Kukreja	Rupal Vora	
	(a) Fee for attending Board & Committee meetings	60,000	60,000	1,20,000
	(b) Commission	1,75,000	1,75,000	3,50,000
	(c) Others, please specify	0	0	0
	Total (1)	2,35,000	2,35,000	4,70,000
2	Other Non Executive Directors	Chakor L. Doshi		
	(a) Fee for attending Board & Committee meetings	35,000		35,000
	(b) Commission	11,70,879		11,70,879
	(c) Others, please specify.	-		-
	Total (2)	12,05,879		12,05,879
	Total Managerial Remuneration (1+2)			16,75,879
	Overall Ceiling as per the Act.	5% of net profits of the Company		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Mr. Prashant B. Gaikwad	Mahendra J. Kharwa	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961.	0	6,62,966	6,72,600	13,35,566
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	0	0	0
2.	Stock Option	-	0	0	0
3.	Sweat Equity	-	0	0	0
4.	Commission as % of profit	-	0	0	0
5.	Others, please specify	-	0	0	0
	Total	0	6,62,966	6,72,600	13,35,566

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VII. PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES :

In one matter Adjudicating Officer has passed an Order dated December 22, 2015 under Section 15-I of Securities and Exchange Board of India Act, 1992 read with Rule 5 of SEBI (procedure for holding Inquiry by Adjudicating Officer) Rules, 1995, imposing a penalty of Rs. 21.25 Lacs on all promoter entities jointly and severally. The promoter entities of BCMA had filed an appeal before Securities Appellate Tribunal (SAT) against the said order. By an order dated May 28, 2018 passed by the SAT Mumbai, SEBI's order dated 22nd December, 2015 was set aside. Thereafter, SEBI has filed Civil Appeals in the Supreme Court of India on 14.09.2018 bearing Nos. 10233 -10234 of 2018 against the SATs Order dated 28th May, 2018. Vide. it's order dated 01.10.2018 the supreme court of India stayed the operation of the Judgment and order passed by the SAT, Mumbai. Counter affidavits on behalf of Promoter entities of BCMA has been filed in these appeals praying mainly that the order of the SAT be upheld and SEBI's appeal be dismissed. At present Matter is pending in Supreme Court of India.

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'Annexure B' to Director's Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The percentage increase / decrease in remuneration of each Director, Chief

Financial Officer and Company Secretary during the Financial Year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under :

Sr. No.	Name of Director / KMP for F.Y. 2018-2019	Remuneration of Director / KMP for F.Y. 2018-2019	% increase / decrease in Remuneration in the F.Y. 2018-2019	Ratio of Remuneration of each Director to the median remuneration of employees
1.	Mr. Chakor L. Doshi Chairman Emeritus	11,70,879	38.75%	9.77:1
2.	Mr. Chirag C. Doshi Chairman & Managing Director	0	N.A.	N.A.
3.	Mr. Ashok T. Kukreja Non-executive Director	1,75,000	16.67%	1.46:1
4.	Mrs. Rupal Vora Non-executive Director	1,75,000	16.67%	1.46:1
5.	Mr. Prashant B. Gaikwad Company Secretary & Compliance Officer	6,62,966	9.50%	--
6.	Mr. Mahendra J. Kharwa Chief Financial Officer	6,72,600	11.50%	-

- ii) In the Financial Year, there was an increase of 5.62% in the median remuneration of employees.
- iii) There were 53 permanent employees on the rolls of Company as on March 31, 2019;
- iv) Average percentage increase made in the salaries of employees other than the managerial personnel in the Financial Year

i.e. 2018-2019 was 6.98% whereas the increase in the managerial remuneration for the same financial year was 10.50%.

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees of the Company.

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‘ANNEXURE C’ TO DIRECTOR’S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members

BOMBAY CYCLE AND MOTOR AGENCY LIMITED.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOMBAY CYCLE AND MOTOR AGENCY LIMITED (CIN: L74999MH1919PLC000557)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period 1st April, 2018 to 31st March, 2019 (“the reporting period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **BOMBAY CYCLE AND MOTOR AGENCY LIMITED** for the financial year ended **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India. (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the audit period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period).**

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e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable as the Company has not issued any debt securities during the period under review).**

f. The securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with client. **(Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review).**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable as the Company has not delisted its equity shares from any stock exchange during the period under review).**

h. Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009 **(Not applicable as the Company has not bought back any shares during the period under review).**

(VI) We have relied on the certificates obtained by the Company from the Management Committee/Function heads and based on the report received, there has been due compliance of all laws, orders, regulations and other legal requirements of the central, state and other Government and Legal Authorities concerning the business and affairs of the company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company :-

1. Bombay Police Act, 1951
2. Food Safety And Standards Act, 2006
3. Bombay Prohibition Act, 1949

We have also examined compliance with applicable clauses of the following:

- (a) Secretarial Standards i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India.
- (b) The Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations 2015 and the Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has also complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines like Income Tax Act, 1961, Finance Act 1994 viz-a-viz Professional Tax, Goods and Service Tax etc.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in the compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, and the same were sent at least seven days in advance, agenda and detailed notes on agenda were sent at least Seven days before the date of Meeting, except price sensitive information which was sent 2 days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the

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meeting and for meaningful participation at the meeting.

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Service tax / GST has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulation and guidelines.

We further report that during the audit period, there were no specific events/actions having

a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guideline etc.

We further report that during the reporting period, no changes took place in the management.

For Ragini Chokshi & Co.

Sd/-

Makarand Patwardhan

(Partner)

C.P. No. 9031 ACS No. 11872

Place : Mumbai

Date : 13.05.2019

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‘Annexure D’ to Director’s Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial structure and Development:

The Automobile and Hospitality industry is an integral constituent of growing Indian Industry. It is one of the diversified sectors. Over the generations automobiles and Hospitality sector have influenced every aspect of society in many ways and have changed to keep up with the times.

Currently the Auto Industry is facing slowdown in demand. The Hospitality industry is evolving with the advent of new technology and concepts. Technology plays a significant role as a differentiator in the industry. The key trend that is re-shaping the Industry is food ordering platforms. The technology that delivers great food right to your doorstep is starting to gain popularity.

OPPURTUNITIES AND THREATS

Since we are providing the service to Automobile Industry, hence may not have much impact of the slowdown. Further with the Restaurant trend going on opportunity in Hospitality division looks good in future. Further Food and beverage (F&B) and banquets is expected to grow as the same will be required for Corporate Meetings, pre wedding events, Birthday events etc.

As both the Segment - Auto Division and Hospitality falls in the category of Luxury segment and not basic necessities, any reduction in the disposable income of the customers will be considered as a threat in future. Further for the Hospitality Division the Several technology platforms and Systems would pose a threat to the revenue from food orders.

SEGMENT WISE PERFORMANCE & FINANCIAL PERFORMANCE

The Company has two reportable segments Auto Division and Hospitality Division.

During the year under review 2018- 19, revenue from auto division increased by around 16% at Rs. 417 Lacs compared to Rs. 360 Lacs in previous year 2017-18. Revenue from the Hospitality Division increased by 28% at Rs. 412 Lacs Compared to Rs. 322 Lacs in previous Year 2017-18.

Profit before Interest and Tax from Auto Division stood at Rs. 290 Lacs and from Hospitality division stood at Rs. 2 Lacs.

The total Revenue of the Company comprising of Automobile and Hospitality Divisions was Rs. 829 Lacs as compared to Rs. 682 Lacs in the previous year. Further the Profit after tax for F. Y. 2018-19 stood at Rs. 246 Lacs as compared to Rs. 159 Lacs in previous year 2017-18.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has sound and adequate internal control commensurate with its size and nature of business. We constantly upgrade our systems for incremental improvements, because we firmly believe that change is the only permanent thing, and without change we cannot progress. We periodically review the systems. These systems ensure protection of assets and proper recording of transactions and timely reporting.

RISKS, CONCERNS AND THREATS

The Automobile and Hospitality industry is prone to impact due to fluctuations in the economy change in market conditions, competition in the industry and regulations and other factors.

Motor Services (Auto Division) & running Restaurant (Hospitality Division) has huge

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staff cost and maintenance cost. Rising staff & utility costs, maintenance cost, staff retention & customer / guests satisfaction are the major concerns for both these Industries. Profitability will continue to be a concern with high operational costs. To meet this situation, both Auto Division and Hospitality division have to add new customers and additional attention has to be provided towards talent search, training and development of human resources on a long term basis.

Material Development in Human Resource / Industrial Relations front.

The Company believes that its intrinsic strength is its people. The Company has always paid special attention to recruitment and development of all categories of staff. The Company is committed to adhere to the highest standards of ethical and moral conduct of business operations. To maintain

these standards, the Company encourages its employees to come forward and express these concerns without fear of punishment or unfair treatment. Industrial Relations remained stable throughout the year.

Cautionary Statement

This management discussion and analysis may contain Forward looking statements within the meaning of the applicable laws, rules and judicial pronouncements, relating to the business strategies, prospects, financial performance etc. The actual results may vary significantly or materially than those contemplated / implied in the analysis for various reasons including but not limited to the Government policy, macro economic situation, Business cycles, Financial & liquidity situation, demand slowdown, service risks, material costs, etc. The Company does not undertake to make any declarations / pronouncements of any such eventuality

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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

INDEPENDENT AUDITORS' REPORT

To
The Members of
Bombay Cycle & Motor Agency Ltd

Report on the Financial Statements:

Opinion

We have audited the accompanying financial statements of Bombay Cycle & Motor Agency Ltd ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Comprehensive Income), the statement of Changes in Equity and the Statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the

state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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Description of Key Audit Matters

The Key Audit Matter	How our Audit addressed the matter
Evaluation of uncertain tax positions	Principal Audit Procedures
<p>The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes, consequently having an impact on related accounting and disclosures in the financial statements</p> <p>Refer Note 26(7) to the Financial Statements</p>	<p>Our audit procedures included the following substantive procedures:</p> <ul style="list-style-type: none"> • Obtained details of completed tax assessments and demands for earlier years up to the year ended March 31, 2019 from management. • Involved our team to understand and analyze selected key correspondences, consultations by management for key uncertain tax positions; • Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; • Evaluated uncertain tax positions as at April 1, 2018 to check whether any change was required to management's position on these uncertainties. • Based on the procedures, we noted no significant issues on the accuracy of management's judgment to determine possible outcomes of the disputes.
Claims against the Company not acknowledged as debt	Principal Audit Procedures
<p>There are currently 9 litigation initiated against the Company wherein financial loss plus further interest, damages, etc. are yet to be crystallized.</p> <p>Refer Note 26(7) to the Financial Statements.</p>	<p>Our audit procedures included the following substantive procedures:</p> <ul style="list-style-type: none"> • Obtained details of the litigations up to the year ended March 31, 2019 from management. • Read and analysed selected key correspondences, consultations by management for these claims; • Discussed with appropriate senior management and evaluated management's opinion that Company has fair chance of winning these cases and therefore no provision has been made. • Based on the procedures, we noted no significant issues on the accuracy of management's judgment to determine possible outcomes of the claims and disputes.

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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 Statements:

Our objectives are to obtain reasonable

assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness

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of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in term of Section 143(11) of the Act, we give in "Annexure A" a statement on matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the

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directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact, if any, of pending litigations as at 31st March, 2019 on its financial position in Note No. 26 (7) in its financial statements.
- ii. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses.
- iii. The provisions of Investors Education and Protection Fund are not applicable to company.

For **N. G. THAKRAR & CO**

Chartered Accountants

Firm Registration No. 110907W

N. G. THAKRAR

Partner

Membership No.: 036213

Place: Mumbai

Date : 15th May, 2019

Annexure – 'A' to the Independent Auditors' Report

The Annexure referred to in paragraph 1 of the independent Auditors' Report to the members of **BOMBAY CYCLE & MOTOR AGENCY LIMITED** on the Financial Statement for the year ended March 31st, 2019.

- i. In respect of Company's Fixed Asset:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a regular programme of physical verification of its fixed assets by which all the assets have been physically verified by the management during the year

at regular intervals which in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation

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to the size of the company and nature of business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- iii. The Company has not granted unsecured loans to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, Paragraph 3(iii) (a), (b) and (c) of the order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans/ advances to persons/ parties covered under section 185 and 186 of the Act, with respect to grant of loans, making investments and providing guarantees and securities.
- v. The Company has not accepted any deposits from the public during the year, within the meaning of sections 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under and therefore, provisions of paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. According to the information and explanation given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other material statutory dues as applicable to the Company.
 - b. According to the information and explanations given to us and based on records examined by us, the particulars of dues of income Tax,

service Tax and duty of excise not paid as on 31st March, 2019 on account of dispute are as follows: -

Name of the Statute	Nature of Dues	Amount (₹ in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Service Tax Department	Service Tax	6.00	Apr-13 to June-17	Appel filed with Commissioner of Service Tax (Appeals-I)
Income Tax Department	Income Tax	153.00	A. Y. 2002-03	Supreme Court
Central Excise	Excise	6.00	-	CESTAT

- viii. To the best of our knowledge and according to the information and explanations given to us, the Company does not have any loans or borrowings from banks or financial institutions, government and has not issued any debentures. Accordingly, paragraph 3(viii) of the order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, Paragraph 3(ix) of the order is not applicable.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our

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examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not

entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- xvi. According to the information and explanation given to us and based on examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **N. G. THAKRAR & CO**

Chartered Accountants

Firm Registration No. 110907W

N. G. THAKRAR

Partner

Membership No.: 036213

Place: Mumbai

Date : 15th May, 2019

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended March 31, 2019)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Bombay Cycle & Motor Agency Ltd ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the

Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with

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ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

authorisations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **N. G. THAKRAR & CO**

Chartered Accountants

Firm Registration No. 110907W

N. G. THAKRAR

Partner

Membership No.: 036213

Place: Mumbai

Date : 15th May, 2019

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	As at 31 st March 2019	As at 31 st March 2018
		₹	₹
I. ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	1	6,025,514	3,747,882
(b) Intangible Assets	1	67,811	100,990
(c) Financial Assets			
(i) Investments	2	1,940,263	4,112,230
(ii) Other financial assets	3	17,985,165	33,176,947
(d) Deferred tax assets (net)	25	831,626	632,400
(e) Other non-current assets	4	1,189,371	1,302,727
		28,039,750	43,073,176
2. Current Assets			
(a) Inventories	5	562,191	684,713
(b) Financial Assets			
(i) Investments	6	81,172,183	67,109,147
(ii) Trade receivables	7	4,336,053	5,708,670
(iii) Cash and cash equivalents	8	7,494,414	3,681,083
(iv) Other financial assets	9	84,891,106	63,649,667
(c) Other current assets	10	16,837,496	51,709,115
		195,293,443	192,542,395
TOTAL ASSETS		223,333,193	235,615,571
II. EQUITY AND LIABILITIES			
EQUITY			
1. Equity			
(a) Equity Share Capital	11	2,000,000	2,000,000
(b) Other Equity	12	167,367,806	143,907,601
		169,367,806	145,907,601
LIABILITIES			
1. Non Current Liabilities			
(a) Provisions	13	491,075	229,950
(b) Other Non current liabilities	14	13,484,892	13,487,070
		13,975,967	13,717,020
2. Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	15	19,413,236	20,137,958
(b) Other current liabilities	16	6,964,157	6,173,006
(c) Provisions	17	13,612,027	49,679,986
		39,989,420	75,990,950
TOTAL EQUITY & LIABILITIES		223,333,193	235,615,571

Significant Accounting Policies and notes to financial statements 26

FOR BOMBAY CYCLE & MOTOR AGENCY LTD.

As per our report of even date
For & on behalf of
N.G. Thakrar & Co.

(Firm Regn. no. 110907W)
Chartered Accountants

Natwar G. Thakrar
(Partner)
Membership No. 036213
Mumbai, 15th May, 2019

CHIRAG C. DOSHI

ASHOK T. KUKREJA

PRASHANT GAIKWAD

MAHENDRA J. KHARWA
Mumbai, 15th May, 2019

Chairman & Managing Director
(DIN : 00181291)

Director
(DIN : 00463526)

Company Secretary

Chief Financial Officer

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	Notes No.	Year Ended 31 st March, 2019	Year Ended 31 st Mar, 2018
			₹	₹
I	Revenue from operations	18	82,853,482	68,154,327
II	Other income	19	10,603,978	9,133,965
III	Total Income (I + II)		93,457,460	77,288,292
IV	Expenses:			
	Cost of materials consumed	20	17,426,207	14,444,459
	Changes in inventory of Stock-in-Trade	21	105,565	(381,223)
	Employee benefits expense	22	14,635,997	13,435,419
	Depreciation and amortisation expenses	23	1,855,538	1,396,504
	Other expenses	24	30,213,216	27,104,409
	Total expenses (IV)		64,236,523	55,999,568
V	Profit before exceptional items and tax (III-IV)		29,220,937	21,288,724
VI	Exceptional Items		-	-
VII	Profit before tax (V - VI)		29,220,937	21,288,724
VIII	Tax expense :			
	Current Tax		7,389,014	5,643,516
	Short / Excess Provision		(2,602,287)	-
	Deferred Tax (asset)/liability		(208,219)	(272,450)
IX	Profit for the period (VII - VIII)		24,642,429	15,917,658
X	Other comprehensive income:			
	i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of Defined Benefit Plans		32,321	389,416
	b) Income Tax on above item		(8,992)	(108,336)
	Total Other Comprehensive Income (i)		23,329	281,080
XI	Total comprehensive income for the period (IX + X)		24,665,758	16,198,738
XII	Earnings per equity share:			
	(1) Basic		123.21	79.59
	(2) Diluted		123.21	79.59

Significant Accounting Policies and notes to financial statements

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FOR BOMBAY CYCLE & MOTOR AGENCY LTD.

As per our report of even date
For & on behalf of
N.G. Thakrar & Co.

CHIRAG C. DOSHI

Chairman & Managing Director
(DIN : 00181291)

(Firm Regn. no. 110907W)
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ASHOK T. KUKREJA

Director
(DIN : 00463526)

Natwar G. Thakrar
(Partner)

PRASHANT GAIKWAD

Company Secretary

Membership No. 036213
Mumbai, 15th May, 2019

MAHENDRA J. KHARWA
Mumbai, 15th May, 2019

Chief Financial Officer

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	₹	Current Year (₹)	Previous Year (₹)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit /(Loss) Before Taxation & Extra ordinary Items		29,220,937	21,288,724
Adjustments for:			
a) Depreciation & Amortisation Expenses	1,838,581		1,371,069
b) Interest Income	(6,859,109)		(6,693,728)
c) Dividends Income	(2,852,093)		(2,142,680)
d) Loss on sale of Property, Plant and Equipment	30,291		74,742
e) Remeasurement of Defined Benefit Plans through OCI	32,321		389,416
f) Fair valuation of Investments in mutual fund	(1,018,105)		(132,594)
g) Mark to market gain on fair valuation of Equity Shares	508,107		400,620
Sub-Total	(8,320,007)		(6,733,155)
Appropriation of Fund			
a) Dividend paid	(1,000,000)		(800,000)
b) Dividend Distribution Tax	(205,553)		(162,861)
Sub-Total	(1,205,553)		(962,861)
Operating Profit before working Capital changes		(9,525,560)	(7,696,016)
Adjustments:		19,695,377	13,592,708
a) (Increase)/Decrease in Other non-current assets	113,357		61,922
b) (Increase)/Decrease in Other non-Current financial assets	15,191,782		(20,992,925)
c) (Increase)/ Decrease in Inventories	122,522		(355,788)
d) (Increase)/Decrease in Trade receivables	1,372,617		5,136,066
e) (Increase)/Decrease in Other Current financial assets	(21,241,439)		15,608,383
f) (Increase)/Decrease in Other current assets	34,871,619		(8,189,438)
g) Increase/(Decrease) in Long-term provisions	261,125		87,406
h) Increase/(Decrease) in Other long-term liabilities	(2,178)		118,267
i) Increase/ (Decrease) in Trade payable	(724,722)		4,401,767
j) Increase/ (Decrease) in Other current liabilities	791,151		984,935
k) Increase/ (Decrease) in Short-term provisions	(36,067,959)		5,353,564
l) Interest received on Business deposits	6,859,109		6,693,728
		1,546,984	8,907,887
Cash Generated from Operations		21,242,361	22,500,595
a) Provision for Taxation	(4,786,727)	(4,786,727)	(5,643,516)
Cash Flow before Exceptional & Extraordinary Items		16,455,634	16,857,079
a) Exceptional Items	-	-	-
Net Cash from Operating Items		16,455,634	16,857,079
B) CASH FLOW FROM INVESTING ACTIVITIES			
a) Purchase of Investment	(90,360,254)		(34,510,085)
b) Purchase of Property, Plant and Equipment	(4,152,843)		(341,206)
c) Sale Proceeds from Investments	78,979,183		14,635,406
d) Sale Proceeds Property, Plant and Equipment	39,518		67,791
e) Dividends Income	2,852,093		2,142,680
Net Cash from (used in) Investing Activities		(12,642,303)	(18,005,414)
C) CASH FLOW FROM FINANCING ACTIVITIES			
NET CHANGE IN CASH & CASH EQUIVALENTS (A+B+C)		3,813,331	(1,148,335)
Cash and Cash equivalent - Opening Balance		3,681,083	4,829,418
Cash and Cash equivalent - Closing Balance		7,494,414	3,681,083
NET INCREASE/ (DECREASE)		3,813,331	(1,148,335)

NOTE: Direct Taxes paid on income are treated as arising from Operating Activities and are not bifurcated between Investing and Financing Activities.

FOR BOMBAY CYCLE & MOTOR AGENCY LTD.

As per our report of even date
For & on behalf of
N.G. Thakrar & Co.

CHIRAG C. DOSHI

Chairman & Managing Director
(DIN : 00181291)

(Firm Regn. no. 110907W)
Chartered Accountants

ASHOK T. KUKREJA

Director
(DIN : 00463526)

Natwar G. Thakrar
(Partner)
Membership No. 036213
Mumbai, 15th May, 2019

PRASHANT GAIKWAD

Company Secretary

MAHENDRA J. KHARWA

Chief Financial Officer

Mumbai, 15th May, 2019

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED AS AT 31ST MARCH 2019

(a) Equity share capital	No. of Shares	Amount
Balance as at 31 st March 2018	200,000	2,000,000
Changes in equity share capital	-	-
Balance as at 31st March 2019	200,000	2,000,000

(b) Other Equity

Particular	Reserves and surplus			Premium on Re-issue of Forfeited Shares	Other OCI	
	Capital Reserve	General Reserve	Retained Earnings		Remeasurement of defined benefit obligation	Total
As at 1st April 2018	62,048,000	8,519,326	73,087,023	192	253,060	143,907,601
Profit for the period	-	2,464,243	24,642,429	-	-	27,106,672
Other comprehensive income	-	-	-	-	23,329	23,329
Total comprehensive income	62,048,000	10,983,569	97,729,452	192	276,389	171,037,602
Less : Appropriations						
Dividends	-	-	(1,000,000)	-	-	(1,000,000)
Dividend Distribution Tax	-	-	(205,553)	-	-	(205,553)
Transfer to general reserve	-	-	(2,464,243)	-	-	(2,464,243)
As at 31st March, 2019	62,048,000	10,983,569	94,059,656	192	276,389	167,367,806

As per our report of even date
For & on behalf of
N.G. Thakrar & Co.

(Firm Regn. no. 110907W)
Chartered Accountants
Natwar G. Thakrar
(Partner)
Membership No. 036213
Mumbai, 15th May, 2019

FOR BOMBAY CYCLE & MOTOR AGENCY LTD.

CHIRAG C. DOSHI

Chairman & Managing Director
(DIN : 00181291)

ASHOK T. KUKREJA

Director
(DIN : 00463526)

PRASHANT GAIKWAD

Company Secretary

MAHENDRA J. KHARWA

Chief Financial Officer

Mumbai, 15th May, 2019

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

NOTE :1										
Particulars	Property, Plant and Equipment							Intangible Assets		
	Leasehold land	Building	Plant and Equipment	Furniture and Fixtures	Office equipment	Vehicles	Special service tools & Equipments	Total	Computer Softwares	Total
I. Cost or valuation										
At 1st April, 2018	20,798	421,022	7,509,822	1,681,222	371,451	7,745,574	140,344	17,890,233	171,484	171,484
Addition during the year	-	-	1,434,131	2,694,509	-	7,000	-	4,135,640	17,203	17,203
Deduction/ Adjustment During the year	(473)	-	-	-	-	-	-	(473)	-	-
Other Adjustment During the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(897,846)	(140,689)	-	-	-	(1,038,535)	-	-
At 31st March, 2019	20,325	421,022	8,046,107	4,235,042	371,451	7,752,574	140,344	20,986,865	188,687	188,687
At 1st April, 2017	21,271	421,022	10,146,899	1,681,222	371,451	7,745,574	140,344	20,527,783	30,000	30,000
Addition during the year	-	-	199,722	-	-	-	-	199,722	141,484	141,484
Deduction/Adjustment During the year	(473)	-	-	-	-	-	-	(473)	-	-
Other Adjustment During the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(2,836,799)	-	-	-	-	(2,836,799)	-	-
At 31st March, 2018	20,798	421,022	7,509,822	1,681,222	371,451	7,745,574	140,344	17,890,233	171,484	171,484
II. Depreciation										
At 1st April, 2018	-	401,024	5,974,101	1,456,907	335,542	5,883,288	91,489	14,142,351	70,494	70,494
Depreciation expense for the year	-	-	269,170	472,987	23,435	1,017,089	5,045	1,787,726	50,382	50,382
Deduction/Adjustment During the year	-	-	(833,148)	(135,578)	-	-	-	(968,726)	-	-
Other Adjustment During the year	-	-	-	-	-	-	-	-	-	-
At 31st March, 2019	-	401,024	5,410,123	1,794,316	358,977	6,900,377	96,534	14,961,351	120,876	120,876
At 1st April, 2017	-	401,024	8,467,558	1,377,038	313,720	4,866,565	86,444	15,512,349	24,166	24,166
Depreciation expense for the year	-	-	200,809	79,869	21,822	1,016,723	5,045	1,324,268	46,328	46,328
Deduction/Adjustment During the year	-	-	(2,694,266)	-	-	-	-	(2,694,266)	-	-
Other Adjustment During the year	-	-	-	-	-	-	-	-	-	-
At 31st March 2018	-	401,024	5,974,101	1,456,907	335,542	5,883,288	91,489	14,142,351	70,494	70,494
Net Book Value										
At 31st March 2019	20,325	19,998	2,635,984	2,440,726	12,474	852,197	43,810	6,025,514	67,811	67,811
At 31st March 2018	20,798	19,998	1,535,721	224,315	35,909	1,862,286	48,855	3,747,882	100,990	100,990

* The Company has availed deemed cost exemptions in relation to the property, plant & equipment on the date of transition and hence the net block carrying amount has been considered as gross block caring amount on that date

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

Note: 2 - FINANCIAL ASSETS (NON-CURRENT INVESTMENTS)

Particulars	No. of Shares / Units	AS AT 31ST MAR, 2019	No. of Shares / Units	AS AT 31ST MAR, 2018
		₹		₹
(a) Investment in Equity Instruments (Measured at FVTPL) Quoted (Fully paid up)				
(i) Premier Ltd.	42,666	308,902	42,666	827,720
(ii) PAL Credit & Capital Ltd.	88,400	115,804	88,400	115,804
(iii) D B Corp Ltd.	579	108,533	579	176,566
Total (a)		533,239		1,120,090
(b) Investments in Funds: Unquoted (Fully paid up)				
(i) Urban Infrastructure Opportunities Fund	108	1,407,024	108	2,992,140
Total (b)		1,407,024		2,992,140
Aggregate amount of quoted & unquoted investments & market value thereof (a + b)		1,940,263		4,112,230

Note: 3 - OTHER FINANCIAL ASSETS (NON-CURRENT)

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Fixed Deposits	17,149,516	31,370,943
(b) In term deposits held as margin against guarantees issued	298,938	281,969
(c) In term deposits held as Bank guarantees issued	32,578	30,521
(d) Interest accrued on Fixed Deposits	504,133	1,493,514
TOTAL	17,985,165	33,176,947

Note: 4 - OTHER NON-CURRENT ASSETS

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Security Deposits	1,177,559	1,265,451
(b) Prepaid Expenses	11,812	37,276
TOTAL	1,189,371	1,302,727

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

Note: 5 - INVENTORIES

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Stock-in-trade (At lower of Cost & net realisable value) (Valued & Certified by a Director)	528,277	633,842
(b) Loose Tools (at unamortised value)	33,914	50,871
TOTAL	562,191	684,713

Note: 6 -FINANCIAL ASSETS (CURRENT INVESTMENTS)

Particulars	No. of Shares / Units	AS AT 31ST MAR, 2019	No. of Shares / Units	AS AT 31ST MAR, 2018
		₹		₹
(Measured at FVTPL) Unquoted (Fully paid up)				
(a) Investment in Mutual funds:				
i) HDFC Low Duration Fund	-	-	6,653,733	67,109,147
ii) HDFC Ultra Short Term Fund	2,444,718	25,564,658	-	-
iii) ICICI Prudential Money Market Fund	560,331	10,531,189	-	-
iv) Kotak Equity Arbitrage Fund	949,168	10,164,070	-	-
v) Kotak Saving Fund	508,547	15,241,967	-	-
vi) Reliance Arbitrage Fund	1,427,618	15,170,299	-	-
(b) Other Investments:				
i) Avendus Structured Credit Fund	9	4,500,000	-	-
TOTAL		81,172,183		67,109,147

Note: 7 - TRADE RECEIVABLES

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Outstanding for a period less than six months Unsecured, considered good	4,121,967	5,708,670
(b) Outstanding for a period exceeding six months Unsecured, considered good	214,086	-
TOTAL	4,336,053	5,708,670

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

Note: 8 - CASH & CASH EQUIVALENTS

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Cash and Cash Equivalents		
(i) Balance with Bank	7,399,421	3,555,187
(ii) Cash on hand	94,993	125,896
TOTAL	7,494,414	3,681,083

Note: 9 - OTHER FINANCIAL ASSETS (CURRENT)

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Fixed Deposits	77,622,503	61,548,088
(b) Interest accrued on Fixed Deposits	6,807,961	2,101,579
(c) Interest accrued on Investments	460,642	-
TOTAL	84,891,106	63,649,667

Note: 10 - OTHER CURRENT ASSETS

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Advance to Staff	23,091	50,000
(b) Advance to Suppliers for Goods & Expenses	229,387	995,668
(c) Pre-paid Expenses	234,603	297,552
(d) Advance payment of Income Tax (Incl. TDS & MAT Credit Utilised)	15,536,766	49,540,161
(e) GST Input Tax Credit	37,636	19,800
(f) Rent, Water Chg. & Property Tax Receivable from sub Tenants	402,619	350,587
(h) Other Receivable	373,394	455,347
TOTAL	16,837,496	51,709,115

NOTE: 11 - EQUITY SHARE CAPITAL

Particulars	AS AT 31ST MAR, 2019		AS AT 31ST MAR, 2018	
	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

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

a) Details of shareholders' holding

Particulars	AS AT 31ST MAR, 2019		AS AT 31ST MAR, 2018	
	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
MRS. CHAMPA C. DOSHI	14,444	7.22	14,444	7.22

b) Terms / rights attached to Equity Shares

The company has only one class of equity shares of par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval by the shareholders at the ensuing Annual General Meeting.

In the event of liquidation, the shareholders are eligible to recover the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

NOTE: 12 -OTHER EQUITY

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Capital Reserve:		
As per Last Balance Sheet	62,048,000	62,048,000
(b) General Reserve:		
As per Last Balance Sheet	8,519,326	6,938,394
Transferred during the year	2,464,243	1,580,932
	10,983,569	8,519,326
(c) Other Reserves:		
Premium on Re-Issue of Forfeited Shares		
As per last Balance Sheet	192	192
(d) Retained Earnings	73,087,023	59,821,494
Add: Profit/(Loss) For the current period	24,642,429	15,809,322
Less: Transfer to General Reserve	2,464,243	1,580,932
Less: Dividend paid on Equity Shares	1,000,000	800,000
Less: Tax on Dividend	205,553	162,861
Balance Surplus	94,059,656	73,087,023
(e) Other Comprehensive Income:		
Remeasurements of the net defined benefit plans		
Opening Balance	253,060	(136,356)
Movement during the year	23,329	389,416
Closing Balance	276,389	253,060
TOTAL	167,367,806	143,907,601

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

Capital Reserve:

The reserve was created in financial year 2005-06 from resettlement compensation received for surrender of tenancy rights in respect of the premises called 'Industrial Manor' at prabhadevi, Mumba- - 400025.

General Reserve:

The General reserve is created from time to time by transfer of profits from retained earnings to general reserve for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, hence General reserve is not required to be reclassified subsequently to the statement of profit and loss.

Retained earnings

Retained earnings includes the Company's cumulative earnings less losses.

Remeasurements of the net defined benefit Plans

Remeasurements of defined benefit liability comprises actuarial gains and losses and return on plan assets (excluding interest income).

Details of Proposed Dividend

Particulars	AS AT 31ST MAR, 2019	AS AT 31STMAR, 2018
Dividend Per Share (rupees)	15.00	5.00
Dividend on Equity shares	3,000,000	1,000,000
Dividend Distribution Tax	616,659	205,553
Total Dividend including Dividend Distribution Tax	3,616,659	1,205,553

The Board of Directors in their meeting held on 15th May, 2019 proposed a dividend of ₹ 5/- per share and special Dividend of ₹ 10/- per equity share on occasion of Centenary Year, These proposal are subject to approval of shareholders at the Annual General meeting to be held on 5th August 2019 and if approved would result in a cash outflow of approximately ₹ 3,616,659/- which is inclusive of corporate dividend tax of ₹ 616,659/-.

Dividend recognised as distribution to equity shareholders for the year ended March 31, 2019 was ₹ 5/- per share and ₹ 10/- per equity shares on occasion of Centenary Year.

Note: 13 -NON CURRENT PROVISIONS

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Provision for employee benefits:		
(i) Gratuity Payable	491,075	229,950
TOTAL	491,075	229,950

BOMBAY CYCLE & MOTOR AGENCY LIMITED

100TH ANNUAL REPORT 2018-2019

Note: 14 - OTHER NON CURRENT LIABILITIES

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Security Deposit	13,261,345	13,135,782
(b) Deferred Lease Long Term	223,547	351,288
TOTAL	13,484,892	13,487,070

Note: 15 - TRADE PAYABLES

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Micro, Small and Medium Enterprises (Ref. note no. 26(8))		
(b) Others:		
(i) Trade Payable for goods	19,006,651	19,816,899
(ii) Trade Payable for expenses	406,585	321,059
TOTAL	19,413,236	20,137,958

Note: 16 - OTHER CURRENT LIABILITIES

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Advance from Customers	318,578	788,217
(b) Other payables:		-
(i) Employees Benefits	1,189,251	1,601,870
(ii) Liabilities for Expenses	3,883,378	2,502,567
(iii) Taxes remittable	1,511,353	1,071,837
(iv) Other Statutory Liabilities	57,547	64,465
(v) Other Liabilities	4,050	144,050
TOTAL	6,964,157	6,173,006

Note: 17 - CURRENT PROVISIONS

Particulars	AS AT 31ST MAR, 2019	AS AT 31ST MAR, 2018
	₹	₹
(a) Provision for employee benefits:		
(i) Provision for P L Encashment	451,543	470,818
(ii) Gratuity Payable	66,595	185,393
(b) Others:		-
(i) Income Tax	13,093,889	49,023,775
TOTAL	13,612,027	49,679,986

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Note: 18 - REVENUE FROM OPERATIONS

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Sale of products	38,191,304	28,646,001
(b) Sale of services		-
(i) Automobile service centre	41,660,000	36,000,000
(ii) Hospitality Division	3,002,178	3,508,326
TOTAL	82,853,482	68,154,327

Note: 19 - OTHER INCOME

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Interest	6,859,109	6,693,728
(b) Dividend	2,852,093	2,142,680
(d) Rent	276,000	276,000
(f) Mark to market gain on Investment	509,999	-
(c) Other Receipts	106,777	21,557
TOTAL	10,603,978	9,133,965

Note: 20 - COST OF MATERIAL CONSUMED

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
Purchases During the Year:		
(a) Auto Spare parts and other materials	321,254	449,139
(b) Foods, Provisions & Beverages	17,104,953	13,995,320
TOTAL	17,426,207	14,444,459

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

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Opening Stock in Trade	633,842	252,619
Sub-Total	633,842	252,619
(b) Closing Stock in Trade	528,277	633,842
Sub-Total	528,277	633,842
Increase/(Decrease)(Net)	105,565	(381,223)

Note: 22 - EMPLOYEE BENEFITS EXPENSE

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Salaries and incentives	12,582,183	11,385,690
(b) Contributions Provident and Other funds	823,062	817,928
(c) Leave encashment & Gratuity	267,214	380,329
(d) Administrative charges on Provident & Other Funds	24,364	29,770
(e) Staff welfare expenses	939,174	821,702
TOTAL	14,635,997	13,435,419

Note: 23 - DEPRECIATION AND AMORTISATION EXPENSES

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Depreciation on Property, Plant and Equipment	1,838,108	1,370,596
(b) Amortisation of Loose Tools	16,957	25,435
(c) Amortisation of Land Lease Premium	473	473
TOTAL	1,855,538	1,396,504

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Note: 24 - OTHER EXPENSE

Particulars	FOR THE YEAR ENDED ON 31ST MARCH, 2019	FOR THE YEAR ENDED ON 31ST MARCH, 2018
	₹	₹
(a) Royalty Paid	153,030	146,700
(b) Printing and Stationery	381,731	323,237
(c) Advertising and Publicity	647,041	757,063
(d) Legal and Professional Fees:		
(i) Director	1,137,500	1,560,000
(ii) Others	948,780	1,275,863
(e) Directors Meeting Fees	155,000	130,000
(f) Directors Remuneration (commission)	1,520,879	1,143,890
(g) Power and fuel	5,592,809	5,731,102
(h) Rent	1,223,745	1,121,424
(i) Repairs:		
(i) Others	6,997,707	7,297,490
(j) Insurance	105,822	128,843
(k) Rates and taxes (Other than taxes on income)	2,615,904	1,679,518
(l) Equipment Hire Charges	204,459	189,546
(m) Payment to Auditors:		
(i) As Auditors		
For Statutory Audit	157,500	157,500
For Internal Audit	120,000	120,000
(ii) As Tax Auditors	30,000	30,000
(iii) For other services:		
For Certification	90,000	90,000
(n) Consumables - Hospitality	-	98,250
(o) Water Charges	1,086,675	653,751
(p) Mark to market loss on Investments	-	268,026
(q) Loss on sale of property, plant & Equipment	30,291	74,742
(r) Licence Fees	361,617	419,878
(s) Office Expenses	1,641,221	1,233,964
(t) Security Service Charges	848,595	967,432
(u) Management Fees	1,116,995	-
(v) Telephone Charges	227,519	94,190
(w) Cleaning Supplies	669,102	22,214
(x) Crockery & Cutlery	273,885	58,450
(y) Packing Materials	334,754	-
(z) Internet Lease Line Charges	143,767	151,412
(aa) Commission for online sales	161,420	54,611
(ab) Others (not shown separately)	1,235,468	1,125,313
TOTAL	30,213,216	27,104,409

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Note: 25 -Movement in deferred tax Balances

Particulars	As at 31 st March, 2019			
	Net Balance as at 1 st april 2018	Recongnised in Profit & Loss	Rognised in OCI	Net Deferred Tax asset/ Liability
Deferred tax asset / (Liabilites)				
Property, Plant and Equipment	113,890	820,023	-	933,913
Investments	424,337	(566,219)	-	(141,882)
Employee Benefits	129,979	(81,392)	-	48,587
Other Item	(35,806)	35,806	-	-
OCI	-	-	(8,992)	(8,992)
Total Assets/ (Liabilites)	632,400	208,219	(8,992)	831,626

Particulars	As at 31 st March, 2018			
	Net Balance as at 1 st april 2017	Recongnised in Profit & Loss	Rognised in OCI	Net Deferred Tax asset/ Liability
Deferred tax asset / (Liabilites)				
Property, Plant and Equipment	71,359	42,531	-	113,890
Investments	349,140	75,197	-	424,337
Employee Benefits	83,590	154,723	-	238,313
Other Item	(35,806)	-	-	(35,806)
OCI	-	-	(108,336)	(108,336)
Total Assets/ (Liabilites)	468,283	272,450	(108,336)	632,400

Particulars	As at 31 st March, 2017			
	Net Balance as at 1 st april 2016	Recongnised in Profit & Loss	Rognised in OCI	Net Deferred Tax asset/ Liability
Deferred tax asset / (Liabilites)				
Property, Plant and Equipment	35,284	36,075	-	71,359
Investments	434,413	(85,273)	-	349,140
Employee Benefits	201,391	(117,801)	-	83,590
Other Item	-	(35,806)	-	(35,806)
OCI	-	-	-	-
Total Assets/ (Liabilites)	671,088	(202,805)	-	468,283

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NOTE: 26 – SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

1. Corporate Information:

The Company was formed in 1919 with the main object to undertake business of sales and servicing of motor cars and at present its Automobile division situated at Churchgate is operational for serving of motor cars. The company diversified its operations in Restaurant and Banquets services at its Hospitality Division situated at Opera House.

2. Significant Accounting Policies:

I) Basis of Preparation of Financial Statements:

- (a) The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.
- (b) The financial statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:
 - i. Financial instruments measured at fair value through profit and loss
 - ii. Defined benefit plans – plan asset value through measured at fair value.

II) Critical accounting estimates and judgments:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

(a) Useful lives of property, plant and equipment and intangible assets:

The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the useful life of property, plant and equipment and Intangible assets as at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(b) Impairment testing:

Property, plant and equipment and Intangible assets that are subject to amortisation/depreciation are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

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(c) Fair value measurement of derivative and other financial instruments:

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. This involves significant judgments in selection of a method in making assumptions that are mainly based on market conditions existing at the Balance Sheet date and in identifying the most appropriate estimate of fair value when a wide range of fair value measurements are possible.

(d) Litigation:

From time-to-time, the Company is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgment is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

(e) Defined benefit plans:

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each Balance Sheet date.

III) Borrowing Costs:

Borrowing costs are recognised in the Statement of Profit and Loss in the year in which they are incurred.

IV) Inventories:

- a) Auto spare parts:- At lower of cost and net 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)

- b) Materials purchased for preparation of and sale of 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 and includes all costs incurred for bringing these materials at doorstep of the company.

V) Property, Plant and Equipment:

Items of property, plant and equipment are stated in balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the

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disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of property, plant and equipment and is recognised in profit or loss.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and Capital work-in-progress) less their residual values on straight-line method over their useful lives as indicated in Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful lives are as follows:

Asset Category	No. of Years
Buildings	60
Plant and equipment	15
Plant and equipment - Computers	3
Furniture and fixtures	10
Office Equipment	5
Vehicles	6

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment ('PPE') recognised as of April 01, 2016 i.e. transition date, measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

VI) Income Taxes:

Income tax expense comprises current and deferred tax. It is recognised in profit and loss except to the extent that it relates to items recognised directly in equity or in OCI.

a) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if:

- i) there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority; and
- ii) there is intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b) Deferred tax

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the

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Statement of Profit or Loss. Provision for tax liabilities require judgments on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

VII) Revenue recognition:

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- i. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Group performs; or
- ii. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

Revenue in excess of invoicing are classified as contract asset while invoicing in excess of revenues are classified as contract liabilities.

VIII) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income
- Debt instruments and equity instruments at fair value through profit or loss
- Equity instruments measured at fair value through other comprehensive income

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met;

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

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Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in Other Income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through other comprehensive income

A 'debt instrument' is measured as at fair value through other comprehensive income if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the fair value through other comprehensive income category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit or loss. On derecognition of the asset, cumulative gain or loss previously recognised in other comprehensive income is reclassified from the equity to profit or loss. Interest earned whilst holding fair value through other comprehensive income debt instrument is reported as interest income using the EIR method.

Debt instrument at fair value through profit or loss

Fair value through profit or loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as fair value through other comprehensive income, is classified as at fair value through profit or loss.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity instruments

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit or loss. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in other comprehensive income. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at fair value through other comprehensive income, then all fair value changes on the instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the other comprehensive income. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the fair value through profit or loss category are measured at fair value with all changes recognized in the profit or loss.

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(b) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at fair value through profit or loss.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or is designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred principally for the purpose of repurchasing in the near term or on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest rate method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in profit or loss.

IX) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and balance with Bank.

X) Earnings per Share:

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares as above and also the weighted average number of equity shares upon conversion of all dilutive potential equity shares.

XI) Cash Flow Statements:

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the

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effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of Company are segregated

XII) Employees benefits:

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and loss account of the year in which the related service is rendered. These benefits include compensated absences such as paid annual leave and performance incentives.
- ii) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses are recognized in full in the Profit and Loss account for the period in which they occur.

Liability towards Gratuity is being discharged regularly in accordance with the terms of employment with the employees.

- iii) Provident Fund scheme: The Company makes specified monthly contributions towards Employee Provident Fund to Employees' Provident Fund Organisation. Interest is credited to respective employees on regular basis as per the interest rate notified by government on time to time by Employee Provident Fund to Employees' Provident Fund Organisation.

XIII) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

XIV) Financial risk management:

The Company has exposure to the following risks arising from financial instruments:

- * Credit risk ;
- * Liquidity risk ; and
- * Market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial

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instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities, cash and cash equivalents, mutual funds, bonds etc.

The carrying amount of financial assets represents the maximum credit exposure.

Cash and cash equivalents

Credit risk from balances with banks is managed by the Company's treasury department in accordance with the company's policy. Investment of surplus funds are made in mainly in mutual funds & fixed deposits with good returns and within approved credit ratings.

ii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

iii) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments and all short term and long-term debt. The Company is exposed to market risk primarily related interest rate risk and the market value of its investments.

Recent Accounting pronouncements:

Standards issued but not yet effective

Ind AS 116

On 30th March 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 Leases, under Companies (Indian Accounting Standards) Amendment Rules, 2019 which is applicable with effect from 1st April, 2019.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lease accounting model for lessee and requires the lessee to recognize right of use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is low value in nature. Currently, operating lease expenses are charged to the statement of profit and loss. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. As per Ind AS 116, the lessee needs to recognise depreciation on rights of use assets and finance costs on lease liabilities in the statement of profit and loss. The lease payments made by the lessee under the lease arrangement will be adjusted against the lease liabilities.

The Company is currently evaluating the impact on account of implementation of Ind AS 116

Ind AS 12

Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income

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tax treatments) The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12. The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.

Ind AS 109

Prepayment Features with Negative Compensation The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 19

Plan Amendment, Curtailment or Settlement The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 23

Borrowing Costs The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

3. Employee Benefits:

The disclosures required under Ind AS-19 “Employee Benefits” are given below:

Defined Contribution Plan

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Contributions to Defined Contribution Plan recognized and charged off for the year are as under:

Particulars	Current year (₹)	Previous Year (₹)
Employer's Contribution to Provident Fund	207,153	187,719
Employer's Contribution to Pension Scheme	343,409	355,155

Defined Benefit Plan:

a) Gratuity: The liability in respect of employees is provided in the books based on the actuarial valuation. The liability is discharged by the company by making regular payments on the basis of calculation as per Payment of Gratuity Act, 1972.

Except one employee whose liability has been funded by taking out Group Gratuity Scheme Policy from Life Insurance Corporation of India. The annual premium under the policy 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 each employee at the year end, valued based on salaries including allowances of the last month of the Accounting Year.

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

a) Actuarial Assumptions

The financial and demographic assumptions on annual basis used for valuation as at the Valuation Date are shown below. The assumptions as at the Valuation Date are used to determine the Present Value of Defined Benefit Obligation at that date.

Summary of Financial Assumptions

Particulars	Valuation Date	
	31/03/2018	31/03/2019
Discount Rate	7.50%	7.66%
Salary Escalation	5.00%	5.00%

Summary of Demographic Assumptions

Particulars	Valuation Date	
	31/03/2018	31/03/2019
Mortality Rate (as % of IALM (2006-08) (Mod.) Ult. Mortality Table)	100.00%	100.00%
Disability Rate (as % of above mortality rate)	0.00%	0.00%
Withdrawal Rate	1.00%	1.00%
Normal Retirement Age	60 Years	60 Years
Adjusted Average Future Service	22.93	26.30

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b) Gratuity Unfunded:

Particulars	Financial Year Ending	Financial Year Ending
	31/03/2019	31/03/2018
Current Service Cost	171,781	1,55,771
Past Service Cost	-	-
(Gain) / Loss on Settlements	-	-
Reimbursement Service Cost	-	-
Total Service Cost	171,781	1,55,771
Interest Expense on DBO	30,128	45,278
Interest (Income) on Plan Assets	-	-
Interest (Income) on Reimbursement Rights	-	-
Interest Expense on (Asset Ceiling) / Onerous Liability	-	-
Total Net Interest Cost	30,128	45,278
Reimbursement of Other Long-Term Benefits	-	-
Defined Benefit Cost included in P & L	201,909	2,01,049
Remeasurements - Due to Demographic Assumptions	-	-
Remeasurements - Due to Financial Assumptions	-	-
Remeasurements - Due to Experience Adjustments	(32,321)	(3,89,416)
(Return) on Plan Assets (Excluding Interest Income)	-	-
(Return) on Reimbursement Rights	-	-
Changes in Asset Ceiling / Onerous Liability	-	-
Total Remeasurements in OCI	(32,321)	(3,89,416)
Total Defined Benefit Cost recognized in P&L and OCI	169,588	(1,88,368)
Discount Rate	7.50%	7.66%
Salary Escalation Rate	5.00%	5.00%

c) Leave Encashment – Unfunded

Particulars	Financial Year Ending	Financial Year Ending
	31/03/2019	31/03/2018
Defined Benefit obligation at beginning of the year	470,818	456,934
Actuarial (gain)\loss	55,407	93,639
Benefit paid	74,682	79,755
Defined Benefit obligation at year end	451,543	470,818
Expenses recognized during the year	65,305	147,055

4. OPERATING SEGMENT:

Segment wise disclosure information as per Ind-AS-108 on “Operating Segment” is as below:

1. Segments have been identified in line with the Ind-AS-108.
2. Company has disclosed Business Segment as the primary segment.

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3. Composition of Business Segment:

Name of segment	Comprises of	Revenue from operations (%)
Auto Division	Servicing of Cars	50.28%
Hospitality Division	Sale of Food & Beverage	49.72%

- The Segment Revenue, Results, Assets and liabilities include the respective amounts Identifiable and amounts allocated on reasonable basis.
- Revenues of approximately INR 416,60,000 (31 March 2018 – INR 360,00,000) are derived from a single external customer. These revenues are attributed to the Auto Division.
- The Managing Director of the Company acts as the Chief Operating Decision Maker (“CODM”) The CODM evaluates the Company’s performance and allocates resources based on an analysis of various performance indicators by operating segments.

(₹ in Lacs)

Particulars	Auto Division		Hospitality Div		TOTAL	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Segment Revenue Net Sales/ Income from operations	417	360	412	322	829	682
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	417	360	412	322	829	682
Segmentwise Results (Profit) (+) / (Loss) (-)	290	202	2	11	292	213
Less: Interest	-	-	-	-	-	-
Other unallocable Expenditure net of unallocable Income	-	-	-	-	-	-
Total Profit/(Loss) before Tax	290	202	2	11	292	213
OTHER INFORMATION:						
Segment Assets	1245	1321	988	1036	2233	2357
Un-allocable Common Assets						
Total Assets						
Segment Liabilities	329	609	211	289	540	898
Un-allocable Common Liabilities						
Total Liabilities						
Capital Expenditure during the Year	-	-	42	3	42	3
Depreciation	5	6	13	8	18	14
Non Cash charge other than depreciation	-	-	-	-	-	-

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5. RELATED PARTY DISCLOSURE:

Disclosure requirements as per Ind-AS-24 "Related Party Disclosure" are as follows:

LIST OF RELATED PARTIES

	Name of the Company	Nature of Relationship
Mr. Chakor L. Doshi Chairman Emeritus	Walchand Great Achievers Pvt. Limited.	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 & Managing Director	Walchand Kamdhenu Commercials Pvt.Ltd.	Director with controlling interest, along with family members.
	Walchand Great Achievers Pvt. Limited.	Director
	Walchandnagar Industries Ltd.	Managing Director
Key Managerial Personnel:		
Chirag C. Doshi	-	Chairman & Managing Director
Prashant Gaikwad (appointed)	-	Company Secretary & Compliance Officer
Mahendra J. Kharwa	-	Chief Financial Officer

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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	73,350	76,515	73,350	76,515
	-	(73,350)	-	(73,350)
Walchand Kamdhenu Commercials Pvt. Ltd.				
Royalty Charges	73,350	76,515	73,350	76,515
	-	(73,350)	-	73,350
Reimbursement of License Fees	-	32,635	32,635	-
	-	(29,693)	(29,693)	-
Directors				
Sitting Fees	-	35,000	35,000	-
	-	(20,000)	(20,000)	-
Commission	843,890	1,170,879	843,890	1,170,879
	(297,915)	(843,890)	(297,915)	(843,890)
Professional Fees	130,000	1,137,500	1,137,500	130,000
	(130,000)	(1,560,000)	(1,560,000)	(130,000)
Remuneration to Key Managerial Personnel:				
Chirag C. Doshi	-	-	-	-
	-	-	-	-
Prashant Gaikwad	53,000	662,966	657,916	58,050
	(-)	(380,806)	(327,806)	(53,000)
Vinita Kapoor	-	-	-	-
	(56,500)	(306,983)	(368,343)	(-)
Mahendra J. Kharwa	52,050	672,600	666,600	58,050
	(52,050)	(652,968)	(652,968)	(52,050)

TRANSACTIONS IN THE NATURE OF INCOME

PARTICULARS	OPENING BALANCE	TRANSACTIONS DURING THE YEAR	AMOUNT RECD. DURING THE YEAR	CLOSING BALANCE
Walchandnagar Industries Limited.				
Food & Beverages	101,328	95,492	71,902	124,918
	(88,119)	(26,897)	(13,688)	(101,328)
Liasoning Services	1,750,000	3,000,000	47,500,000	-
	(8,750,000)	(3,000,000)	(1,000,000)	(1,750,000)

* Parties identified by the Management and relied upon by the auditors.

\$ All the related party transactions were made on terms equivalent to those that prevail in an arm's length transactions.

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6. Earning per share:

The Earning per share according to the Ind-AS-33 is as under:

Particulars	As at 31 st March, 19	As at 31 st March, 18
Profit of the year	24,642,429	15,917,658
Shares outstanding during the year (Nos.)	2,00,000	2,00,000
Earnings per share:		
Basic (in ₹)	123.21	79.59
Diluted (in ₹)	123.21	79.59

7. CONTINGENT LIABILITIES & ASSETS AS PER IND-AS 37:

(1) CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(i) Contingent liabilities

a) Claims against the Company not acknowledged as debt;

Sr.	Particulars	Current Year (₹)	Previous Year (₹)
1	Litigation initiated by others against Company, number of suits 9, financial loss plus further interest, damages, etc yet to be crystallised. However Directors and management based on legal opinion obtained are of opinion that Company has fair chance of winning these cases and as such no provision has been made in the books of account and consequently in attached financial statements	1198.53	1198.53
2	Demand raised by Income Tax Department for A.Y. 2009-10. Appeal filed with Commissioner (Appeal) hearing of which is pending	-	0.84
3	Demand raised by Income Tax Department for A.Y. 2001-02 and filed Special Leave petitions is pending in Supreme court.	-	22.86
4	Demand raised by Income Tax Department for A.Y. 2006-07 and filed Special Leave petitions is pending in Supreme court.	-	30.12
5	Demand raised by Income Tax Department for A.Y. 2013-14 and Rectification filled with Income Tax Department.	-	19.02
6	Penalty under Central Excise laws against which appeal by the company filed with commissioner (Appeals) is pending and not yet taken up for hearing.	6.00	6.00
7	Demand raised by service tax department for the period Apr, 2013 to June, 2017 against which Company is preparing for the appeal with commissioner (Appeals)	6.00	-

Directors and management based on legal opinion obtained, are of opinion that Company has fair chance of winning all these above cases and as such no provision has been made in the books of account and consequently in attached financial statements for the same.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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b) Guarantees;

- 1) Counter guarantees of ₹ 1 lac to bank against guarantees issued on company's behalf secured by pledge of deposits of ₹ 293,104 /- (Previous year ₹ 276,135/-).

8. MICRO, SMALL AND MEDIUM ENTERPRISES:

- a) As at 31st March, 2018, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the group owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.
- b) The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Signature to Notes 1 to 26

As per our report of even date
For & on behalf of
N.G. Thakrar & Co.

(FIRM REGN. NO. 110907W)
Chartered Accountants

Natwar G. Thakrar
(Partner)
Membership No. 036213
Mumbai, 15th May, 2019

FOR BOMBAY CYCLE & MOTOR AGENCY LTD.

CHIRAG C. DOSHI

Chairman & Managing Director
(DIN : 00181291)

ASHOK T. KUKREJA

Director
(DIN : 00463526)

PRASHANT GAIKWAD

Company Secretary

MAHENDRA J. KHARWA

Chief Financial Officer

Mumbai, 15th May, 2019

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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STATISTICS RE : CAPITAL - TURNOVER AND EPS ETC.

Year	Paid-up Capital (₹)	Other Equity (₹)	Turnover Sales & Services (₹)	EPS (₹)	Profit/ (Loss) Before Tax (₹)	Dividend on Equity Shares (₹)
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	17,126,047	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%)
2013-2014	2,000,000	86,071,515	64,722,873	70.13	20,255,177	600,000 (30%)
2014-2015	2,000,000	101,837,028	68,133,536	83.80	23,711,632	800,000 (40%)
2015-2016	2,000,000	117,533,735	75,296,753	82.53	24,180,582	800,000 (40%)
2016-2017	2,000,000	128,671,724	60,307,627	61.19	17,968,975	800,000 (40%)
2017-2018	2,000,000	143,907,601	68,154,327	79.59	21,288,724	1,000,000 (50%)
2018-2019	2,000,000	167,367,806	82,853,482	123.21	29,220,937	1,500,000 (150%)

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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**BOMBAY
CYCLE & MOTOR
AGENCY LTD.**

(CIN : L74999MH1919PLC000557)

ATTENDANCE SLIP

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

EVSN (Electronic Voting Sequence No.) :
190703003

Sequence No :

PLEASE FILL ATTENDACE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

NAME AND ADDRESS OF THE SHAREHOLDER	Client ID* / DP ID* / Folio No.
	No. of Shares held

I / We, hereby record my/ our presence at the 100th Annual General Meeting of the Company held on Monday, the 5th August, 2019 at 5.00 p.m. at the Registered Office of the Company at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / proxy

BOMBAY CYCLE & MOTOR AGENCY LTD

(CIN: L74999MH1919PLC000557)

Regd. Office : 534, S.V.P. Road, Companies Act, 2013 and rule 19(3) of the Opera House, Mumbai - 400 007.

Tel.: 022- 23612195 /96/97 Fax : 022-23634527, Email : investors@bcma.in, Website : www.bcma.in

Name of the member(s)	Email Id.:
Registered Address	Client Id/ DP Id/ Folio No.
	No. of Shares held

I/We, _____ of _____ being the member(s) of Bombay Cycle & Motor Agency Ltd. hereby appoint

1. Name : Address : _____

E-mail Id : _____ Signature :-, _____ or failing him

2. Name : _____ Address : _____

E-mail Id : _____ Signature :-, _____ or failing him

3. Name : _____ Address : _____

E-mail Id : _____ Signature :-, _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 100th Annual General Meeting of the Company, to be held on Monday, the 05th day of August , 2019 at 05.00 P.M at the Registered Office of the Company at 534, Sardar Vallabhbhai Patel Road, Opera House, Mumbai - 400 007 and at any adjournment thereof in respect of such resolutions as are indicated below:

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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Resolution No. and Matter of Resolution	*For	*Against
Ordinary Business:		
1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 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, 2019.		
3) To declare a special dividend of Rs.10 Per share on account of centenary year of Company		
4) To appoint a Director in place of Mr. Chakor L Doshi , Director (DIN : 00210949), who retires by rotation at 100 th Annual General Meeting and being eligible, offers himself for re – appointment.		
Special Business:		
5) Special Resolution to consider and approve re-appointment of Mr. Ashok Kukreja (DIN : 00463526) as an Independent Director of the Company.		
6) Special Resolution to consider and approve re-appointment of Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company.		
7) Ordinary Resolution to consider and approve re - appointment of Mr. Chirag C. Doshi (DIN : 00181291) as Chairman & Managing Director of the Company.		
8) Special Resolution to consider and approve renewal of consultancy contract of Mr. Chakor L. Doshi, Chairman Emeritus.		
9) Special Resolution to consider and approve payment of remuneration to the Directors of the Company who are neither in the whole time employment nor Managing Director(s).		
10) Ordinary Resolution to approve issue of bonus shares		

Signed this..... day of..... 2019

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- *2) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 4) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- 5) Please complete all details including details of member(s) in above box before submission.

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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Form No. MGT- 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies

(Management and Administration) Rules, 2014]

Name of the Company: Bombay Cycle & Motor Agency Limited

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

CIN: L74999MH1919PLC000557

BALLOT PAPER

S No	Particulars	Details
1.	Name of the first named Shareholder (In block letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary Resolutions and Special Resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 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, 2019.			
3.	To declare a special dividend of Rs. 10 per share on account of centenary year of Company.			
4.	To appoint a Director in place of Mr. Chakor L Doshi, Director (DIN : 00210949), who retires by rotation at 100 th Annual General Meeting and being eligible, offers himself for re – appointment.			
5.	To consider and approve re-appointment of Mr. Ashok Kukreja (DIN : 00463526) as an Independent Director of the Company.			
6.	To consider and approve re-appointment of Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company.			
7.	To consider and approve re - appointment of Mr. Chirag C. Doshi (DIN : 00181291) as Chairman & Managing Director of the Company			
8.	To consider and approve renewal of consultancy contract of Mr. Chakor L. Doshi, Chairman Emeritus			
9.	To consider and approve payment of remuneration to the Directors of the Company who are neither in the whole time employment nor Managing Director(s).			
10.	To consider and approve issue of bonus shares.			

Place:

Date: (Signature of the shareholder#)

(# as per Company Records)

COURIER

If undelivered please return to :

BOMBAY CYCLE & MOTOR AGENCY LIMITED

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