



**BOMBAY  
CYCLE & MOTOR  
AGENCY LTD.**

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

BCMA : SEC: 2019

Date : November 12<sup>th</sup>, 2019

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

**BSE Scrip Code No. 501430**

Dear Sirs,

Sub: **Outcome of the Board Meeting held on November 12, 2019**

We are pleased to inform you that at the meeting of the Board of Directors held today i.e November 12, 2019, the Board approved following items :

1. The Un-audited (Reviewed) Financial Results for the Quarter and Half Year ended September 30, 2019. A copy of the same along with Limited Review Report of the Un-audited Financial Results for the Quarter ended September 30, 2019, issued by N. G. Thakrar & Co., Chartered Accountants (Statutory Auditors of the Company) is enclosed for your information and record.
2. Appointment of Mr. Satish Kumar Prajapati, as Company Secretary and Compliance Officer of the Company, a Key Managerial Personnel w.e.f 12<sup>th</sup> November, 2019 in place of Mr. Prashant B. Gaikwad, who has resigned from the services of the Company and has ceased to be Company Secretary and Compliance Officer of the Company w.e.f 19<sup>th</sup> August, 2019. Mr. Satish Kumar Prajapati is an Associate member of Institute of Company Secretaries of India holding membership number A45280.

This is to further inform that the Board Meeting commenced at 10:30 a.m and concluded at 11.25 a.m.

Thanking you,

Yours faithfully,  
For **Bombay Cycle & Motor Agency Ltd.**

**Satish Kumar Prajapati**  
**Company Secretary & Compliance Officer**

**Encl.: as above**

**Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019**

(₹ in Lacs)

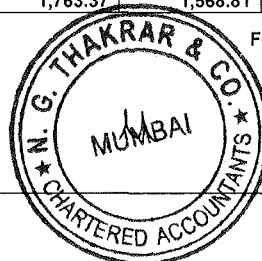
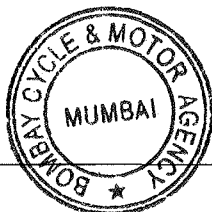
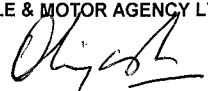
| Sr. No. | Particulars   | Quarter Ended |               |               | Half Year Ended |               | Year Ended    |
|---------|---|---------------|---------------|---------------|-----------------|---------------|---------------|
|         |   | 30-09-2019    | 30-06-2019    | 30-09-2018    | 30-09-2019      | 30-09-2018    | 31-03-2019    |
|         |   | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)     | (Unaudited)   | (Audited)     |
| 1       | Revenue from Operations   | 215.99        | 212.47        | 206.71        | 428.46          | 403.76        | 828.53        |
| 2       | Other Income  | 36.26         | 34.24         | 43.36         | 70.49           | 62.93         | 106.04        |
| 3       | <b>Total Revenue (1+2)</b>  | <b>252.25</b> | <b>246.71</b> | <b>250.07</b> | <b>498.95</b>   | <b>466.69</b> | <b>934.57</b> |
| 4       | <b>Expenses</b>   |               |               |               |                 |               |               |
|         | a) Purchase of Stock in Trade                                     | 46.92         | 46.09         | 42.63         | 93.01           | 80.11         | 174.26        |
|         | b) Changes in Inventories in Stock-in-Trade                       | (1.04)        | 0.02          | 0.08          | (1.02)          | 2.53          | 1.06          |
|         | c) Employee benefits expense                                      | 35.05         | 38.70         | 35.03         | 73.75           | 69.68         | 146.36        |
|         | d) Depreciation and amortisation expense                          | 5.06          | 5.22          | 4.98          | 10.28           | 8.78          | 18.56         |
|         | e) Other expenses   | 68.91         | 63.04         | 79.68         | 131.95          | 183.30        | 302.13        |
|         | <b>Total expenses (a+b+c+d+e)</b>                                 | <b>154.90</b> | <b>153.07</b> | <b>162.40</b> | <b>307.97</b>   | <b>344.40</b> | <b>642.37</b> |
| 5       | <b>Profit before exceptional items and tax (3-4)</b>              | <b>97.35</b>  | <b>93.64</b>  | <b>87.67</b>  | <b>190.98</b>   | <b>122.29</b> | <b>292.20</b> |
| 6       | Exceptional Items   | -             | -             | -             | -               | -             | -             |
| 7       | <b>Profit before tax (5-6)</b>                                    | <b>97.35</b>  | <b>93.64</b>  | <b>87.67</b>  | <b>190.98</b>   | <b>122.29</b> | <b>292.20</b> |
| 8       | <b>Tax expense</b>  |               |               |               |                 |               |               |
|         | a) Current Tax  | 18.73         | 23.09         | 18.18         | 41.82           | 27.49         | 73.89         |
|         | b) Short / (Excess) Provision                                     | -             | -             | -             | -               | (28.95)       | (26.02)       |
|         | c) Deferred Tax   | 2.78          | 0.92          | 1.86          | 3.70            | 0.81          | (2.08)        |
| 9       | <b>Net Profit from ordinary activities after tax(7-8)</b>         | <b>75.84</b>  | <b>69.63</b>  | <b>67.63</b>  | <b>145.46</b>   | <b>122.94</b> | <b>246.41</b> |
| 10      | <b>Other comprehensive income</b>                                 |               |               |               |                 |               |               |
|         | i) Items that will not be reclassified to profit or loss          |               |               |               |                 |               |               |
|         | a) Remeasurement of Defined Benefit Plans                         | 0.08          | 0.08          | (0.57)        | 0.16            | (1.15)        | 0.32          |
|         | b) Income Tax on above item                                       | (0.02)        | (0.02)        | -             | (0.04)          | -             | (0.09)        |
| 11      | <b>Total comprehensive income for the period (9+10)</b>           | <b>75.90</b>  | <b>69.69</b>  | <b>67.06</b>  | <b>145.58</b>   | <b>121.79</b> | <b>246.64</b> |
| 12      | Paid-up equity share capital<br>(Face Value of ₹10/- each)        | 40.00         | 20.00         | 20.00         | 40.00           | 20.00         | 20.00         |
| 13      | <b>Earnings Per Share<br/>(of ₹ 10/- each) ( not annualised):</b> |               |               |               |                 |               |               |
|         | (a) Basic   | 18.96         | 17.41         | 16.91         | 36.37           | 30.74         | 61.61         |
|         | (b) Diluted   | 18.96         | 17.41         | 16.91         | 36.37           | 30.74         | 61.61         |

**Reporting of Unaudited Segment-wise Revenue, Results, Assets and Liabilities**

(₹ in Lacs)

| Sr.No. | Particulars  | Quarter Ended   |                 |                 | Half Year Ended |                 | Year Ended      |
|--------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|        |  | 30-09-2019      | 30-06-2019      | 30-09-2018      | 30-09-2019      | 30-09-2018      | 31-03-2019      |
|        |  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Audited)       |
| 1      | <b>Segment Revenue</b>   |                 |                 |                 |                 |                 |                 |
|        | (a) Automobile   | 102.20          | 99.60           | 104.03          | 201.80          | 199.23          | 416.60          |
|        | (b) Hospitality  | 113.79          | 112.87          | 102.68          | 226.66          | 204.53          | 411.93          |
|        |  | <b>215.99</b>   | <b>212.47</b>   | <b>206.71</b>   | <b>428.46</b>   | <b>403.76</b>   | <b>828.53</b>   |
|        | Less : Inter segment Revenue                                   | -               | -               | -               | -               | -               | -               |
|        | <b>Net Sales/Income from Operations</b>                        | <b>215.99</b>   | <b>212.47</b>   | <b>206.71</b>   | <b>428.46</b>   | <b>403.76</b>   | <b>828.53</b>   |
| 2      | <b>Segment Results</b>   |                 |                 |                 |                 |                 |                 |
|        | Profit before Interest and Tax                                 |                 |                 |                 |                 |                 |                 |
|        | (a) Automobile   | 79.76           | 72.46           | 70.31           | 152.22          | 129.59          | 290.06          |
|        | (b) Hospitality  | 17.59           | 21.18           | 17.36           | 38.76           | (7.30)          | 2.14            |
|        |  | <b>97.35</b>    | <b>93.64</b>    | <b>87.67</b>    | <b>190.98</b>   | <b>122.29</b>   | <b>292.20</b>   |
|        | Less : Finance costs   | -               | -               | -               | -               | -               | -               |
|        | Less : Other unallocable Expenditure net of unallocable Income | -               | -               | -               | -               | -               | -               |
|        | <b>Profit Before Tax</b>                                       | <b>97.35</b>    | <b>93.64</b>    | <b>87.67</b>    | <b>190.98</b>   | <b>122.29</b>   | <b>292.20</b>   |
| 3      | <b>Capital Employed</b>  |                 |                 |                 |                 |                 |                 |
|        | <b>Segment Assets</b>  |                 |                 |                 |                 |                 |                 |
|        | (a) Automobile   | 1,378.36        | 1,303.72        | 1,262.98        | 1,378.36        | 1,262.98        | 1,245.24        |
|        | (b) Hospitality  | 1,008.69        | 1,034.04        | 1,065.17        | 1,008.69        | 1,065.17        | 988.10          |
|        | <b>Total Segment Assets (A)</b>                                | <b>2,387.05</b> | <b>2,337.76</b> | <b>2,328.15</b> | <b>2,387.05</b> | <b>2,328.15</b> | <b>2,233.34</b> |
| 4      | <b>Segment Liabilities</b>                                     |                 |                 |                 |                 |                 |                 |
|        | (a) Automobile   | 359.62          | 350.81          | 458.44          | 359.62          | 458.44          | 328.69          |
|        | (b) Hospitality  | 224.34          | 223.58          | 300.90          | 224.34          | 300.90          | 210.97          |
|        | <b>Total Segment Liabilities (B)</b>                           | <b>583.96</b>   | <b>574.39</b>   | <b>759.34</b>   | <b>583.96</b>   | <b>759.34</b>   | <b>539.66</b>   |
|        | <b>Total (A)-(B)</b>   | <b>1,803.09</b> | <b>1,763.37</b> | <b>1,568.81</b> | <b>1,803.09</b> | <b>1,568.81</b> | <b>1,693.68</b> |

For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.

 Place : Mumbai  
 Date : 12th November, 2019

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

**Statement of Unaudited Assets and Liabilities**

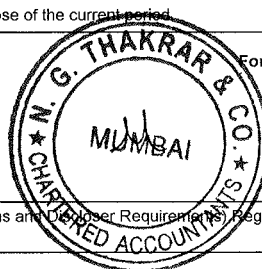
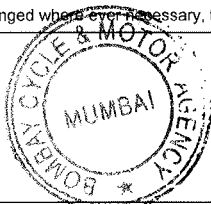
(₹ In Lacs)

| Sr.No.    | Particulars                                | As at                     | As at                   |
|-----------|--|---------------------------|-------------------------|
|           |  | 30-09-2019<br>(Unaudited) | 31-03-2019<br>(Audited) |
| <b>I</b>  | <b>ASSETS</b>                              |                           |                         |
| <b>1</b>  | <b>Non-current assets</b>                  |                           |                         |
|           | (a) Property, plant and equipment          | 51.84                     | 60.26                   |
|           | (b) Intangible assets                      | 0.41                      | 0.68                    |
|           | (c) Financial assets                       |                           |                         |
|           | (i) Investments                            | 16.08                     | 19.40                   |
|           | (ii) Other financial assets                | 188.70                    | 179.85                  |
|           | (d) Deferred tax assets (net)              | 4.58                      | 8.32                    |
|           | (e) Other non-current assets               | 12.13                     | 11.89                   |
|           | <b>Sub-total - Non-current assets</b>      | <b>273.74</b>             | <b>280.40</b>           |
| <b>2</b>  | <b>Current assets</b>                      |                           |                         |
|           | (a) Inventories                            | 6.58                      | 5.62                    |
|           | (b) Financial Assets                       |                           |                         |
|           | (i) Investments                            | 885.15                    | 811.72                  |
|           | (ii) Trade receivables                     | 107.19                    | 43.36                   |
|           | (iii) Cash and cash equivalents            | 26.88                     | 74.94                   |
|           | (iv) Other financial assets                | 870.46                    | 848.91                  |
|           | (c) Other current assets                   | 217.05                    | 168.37                  |
|           | <b>Sub-total - Current assets</b>          | <b>2,113.31</b>           | <b>1,952.92</b>         |
|           | <b>TOTAL - ASSETS</b>                      | <b>2,387.05</b>           | <b>2,233.32</b>         |
| <b>II</b> | <b>EQUITY AND LIABILITIES</b>              |                           |                         |
| <b>1</b>  | <b>Equity</b>                              |                           |                         |
|           | (a) Equity share capital                   | 40.00                     | 20.00                   |
|           | (b) Other equity                           | 1,763.09                  | 1,673.68                |
|           | <b>Sub-total - Equity</b>                  | <b>1,803.09</b>           | <b>1,693.68</b>         |
| <b>2</b>  | <b>Liabilities</b>                         |                           |                         |
| <b>i</b>  | <b>Non-Current liabilities</b>             |                           |                         |
|           | (a) Provisions                             | 5.29                      | 4.91                    |
|           | (b) Other Long term liabilities            | 134.87                    | 134.85                  |
|           | <b>Sub-total - Non-Current liabilities</b> | <b>140.16</b>             | <b>139.76</b>           |
| <b>ii</b> | <b>Current liabilities</b>                 |                           |                         |
|           | (a) Financial liabilities                  |                           |                         |
|           | (i) Trade payables                         | 193.22                    | 194.13                  |
|           | (b) Other current liabilities              | 74.83                     | 69.63                   |
|           | (c) Provisions                             | 175.75                    | 135.12                  |
|           | <b>Sub-total - Current liabilities</b>     | <b>443.80</b>             | <b>398.88</b>           |
|           | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>2,387.05</b>           | <b>2,232.32</b>         |

**Notes :**

- The above unaudited financial results as per regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 for the quarter & half year ended on 30th September, 2019 were reviewed by the Audit Committee at its meeting held on 12th November, 2019 and approved & taken on record by the Board of Directors at its meeting held on 12th November, 2019.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section 133, of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- On 14th August, 2019, the Company allotted 2,00,000 equity shares of ₹ 10 each as fully paid-up bonus equity shares in the ratio of 1:1 to all registered shareholders as on the record date. Consequently, in accordance with Ind AS 33 "Earnings per shares", the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of bonus shares.
- The Statutory Auditors of the Company have carried out a Limited Review of the unaudited financial results for the quarter & half year ended 30th September, 2019.
- The Company has identified two reportable segments, Auto Division & Hospitality Division in accordance with the requirements of Ind AS 108.
- The Company has adopted Ind AS-116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. The adoption of this standard does not have any material impact on the financial results of the Company.
- The tax expenses for the quarter and six months ended 30th September, 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.
- Previous period figures have been regrouped/rearranged where ever necessary, to correspond to those of the current period.

Place : Mumbai  
Date : 12th November, 2019



For BOMBAY CYCLE & MOTOR AGENCY LTD.

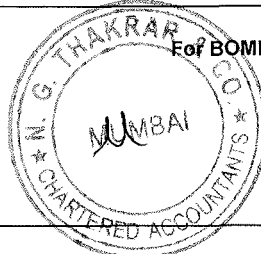
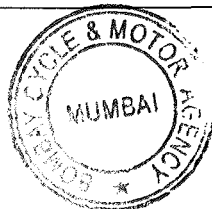
*Chirag C. Doshi*  
CHIRAG C. DOSHI  
CHAIRMAN & MANAGING DIRECTOR  
(DIN : 00181291)

The aforesaid results have been filed with the Stock Exchange under regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 and are also available on the Stock Exchange website www.bseindia.com and on the Company's website www.bcma.in.


**CASH FLOW STATEMENT**

(₹ in Lacs)

| Particulars  | Half Year Ended | Year Ended      |
|--|-----------------|-----------------|
|  | 30-09-2019      | 31-03-2019      |
|  | (Unaudited)     | (Audited)       |
| <b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>                |                 |                 |
| Profit/(Loss) Before Taxation & Extra ordinary Items         | 190.98          | 292.21          |
| Adjustments for:   |                 |                 |
| a) Depreciation & Amortisation Expenses                      | 10.23           | 18.39           |
| b) Interest Income   | (40.57)         | (68.59)         |
| c) Dividends Income  | (7.24)          | (28.52)         |
| d) Loss on sale of Property, Plant and Equipment             | -               | 0.30            |
| e) Remeasurement of Defined Benefit Plans through OCI        | 0.16            | 0.32            |
| f) Fair valuation of Investments in mutual fund              | (21.70)         | (10.18)         |
| g) Mark to market gain on fair valuation of Equity Shares    | 1.63            | 5.08            |
| sub-Total  | <b>(57.49)</b>  | <b>(83.20)</b>  |
| Appropriation of Fund  |                 |                 |
| a) Dividend paid   | (30.00)         | (10.00)         |
| b) Dividend Distribution Tax                                 | (6.17)          | (2.06)          |
| sub-Total  | <b>(36.17)</b>  | <b>(12.06)</b>  |
|  | <b>(93.66)</b>  | <b>(95.26)</b>  |
| Operating profit before working capital changes              | 97.32           | 196.95          |
| Adjustments for Changes in Assets and Liabilities:           |                 |                 |
| a) (Increase)/Decrease in Other non-current assets           | (0.23)          | 1.13            |
| b) (Increase)/Decrease in Other non-Current financial assets | (8.85)          | 151.92          |
| c) (Increase)/ Decrease in Inventories                       | (0.96)          | 1.23            |
| d) (Increase)/Decrease in Trade receivables                  | (63.83)         | 13.73           |
| e) (Increase)/Decrease in Other Current financial assets     | (21.55)         | (212.41)        |
| f) (Increase)/Decrease in Other current assets               | (48.68)         | 348.72          |
| g) Increase/(Decrease) in Long-term provisions               | 0.38            | 2.61            |
| h) Increase/(Decrease) in Other long-term liabilities        | 0.02            | (0.02)          |
| i) Increase/ (Decrease)in Trade payable                      | (0.91)          | (7.25)          |
| j) Increase/ (Decrease) in Other current liabilities         | 5.19            | 7.91            |
| k) Increase/ (Decrease) in Short-term provisions             | 39.62           | (360.68)        |
| l) Interest received on Business deposits                    | 40.57           | 68.59           |
|  | <b>(59.23)</b>  | <b>15.48</b>    |
| Cash generated from operations                               | 38.09           | 212.43          |
| a) Provision for Taxation                                    | (41.82)         | (47.87)         |
| Cash flow before exceptional & extraordinary items           | <b>(3.73)</b>   | <b>164.56</b>   |
| a) Exceptional Items   | -               | -               |
| Net cash from operating activities                           | <b>(3.73)</b>   | <b>164.56</b>   |
| <b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>                |                 |                 |
| a) Purchase of Investment                                    | (345.65)        | (903.60)        |
| b) Purchase of Property, Plant and Equipment                 | (1.54)          | (41.53)         |
| c) Sale Proceeds from Investments                            | 295.62          | 789.79          |
| d) Sale Proceeds Property, Plant and Equipment               | -               | 0.40            |
| e) Dividends Income  | 7.24            | 28.51           |
| Net cash from / (used in) investing activities               | <b>(44.33)</b>  | <b>(126.43)</b> |
| <b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>                |                 |                 |
| Net cash from / (used in) financing activities               | -               | -               |
| Net changes in cash & cash equivalents (A+B+C)               | <b>(48.06)</b>  | <b>38.13</b>    |
| Cash and Cash equivalent - Opening Balance                   | 74.94           | 36.81           |
| Cash and Cash equivalent - Closing Balance                   | 26.88           | 74.94           |
| Net increase / (decrease)                                    | <b>(48.06)</b>  | <b>38.13</b>    |



For BOMBAY CYCLE &amp; MOTOR AGENCY LTD.


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

 Place : Mumbai  
 Date : 12th November, 2019

# N. G. THAKRAR & Co.

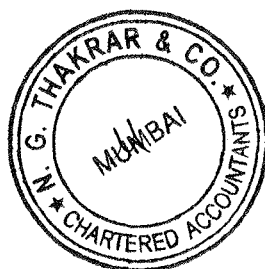
CHARTERED ACCOUNTANTS

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

## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF BOMBAY CYCLE & MOTOR AGENCY LIMITED

1. We have reviewed the accompanying Unaudited Financial Results of Bombay Cycle & Motor Agency Limited ("the Company") for the quarter and half year ended 30th September, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. G. THAKRAR & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 110907W)



*Ujwal N. Thakrar*

UJWAL THAKRAR  
PARTNER  
MEMBERSHIP NO. 147392  
UDIN:19147392AAAAAJ8030

PLACE: Mumbai  
DATE: 12<sup>th</sup> November 2019