

OXFORD INDUSTRIES LTD

REGD.OFFICE: G.NO.4, ROXANA BUILDING GROUND FLOOR, 109 M. KARVE ROAD, MUMBAI - 400020
CIN:L17112MH1980PLC023572 GST NO.27AAACO1032B326 EMAIL: oxford_industries@yahoo.in

Dt.30/04/2024

To,
The Dy. General Manager,
The Corporate Relationship Deptt,
BSE Ltd.,
P.J. Towers, Dalal Street,
Mumbai- 400001.

Dear Sir,


Ref: Security Code No. 514414.

Sub: Outcome of Board Meeting dt.30th April, 2024
Audited Financial Results- 31/03/2024.

With reference to above, please find enclosed herewith Audited Financial Results for the quarter and year ended 31/03/2024 alongwith Audit Report by Statutory Auditors of the company.

The Board Meeting was held with option of attending the same through Audio/Video mode, commenced at 11.40AM and concluded at 12.00PM. Kindly take the same on your records.

Thanking You,
For Oxford Industries Ltd.


(Mazher N. Laila)
Managing Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024 (Rs.in lacs)

Sr. No.	PARTICULARS	Quarter ended 31-03-2024 (Audited)	Quarter ended 31-12-2023 (Unaudited)	Quarter ended 31-03-2023 (Audited)	Year ended 31-03-2024 (Audited)	Year ended 31-03-2023 (Audited)
1	Income :					
	a) Revenue from Operations	89.01	87.53	29.57	325.00	29.57
	b) Other Income	0.02	0.00	0.00	0.02	0.00
	Total Income	89.03	87.53	29.57	325.02	29.57
2	Expenses:					
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase in Stock-in-Trade	82.84	78.99	24.19	293.65	24.19
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expenses	0.86	0.91	0.00	3.19	0.29
	e) Finance Cost	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation expenses	0.00	0.00	0.00	0.00	0.00
	g) Other Expenses	6.28	2.86	3.01	18.64	12.00
	Total Expenses:	89.98	82.76	27.20	315.48	36.48
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(0.95)	4.77	2.37	9.54	(6.91)
4	Exceptional Items:Expenses/(Income)	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before tax (3+4)	(0.95)	4.77	2.37	9.54	(6.91)
6	Tax Expenses:					
	Current Tax	-	-	-	-	-
	Previous Tax	-	-	-	0.09	-
	Deferred Tax	-	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	(0.95)	4.77	2.37	9.45	(6.91)
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period(7+8) after tax	(0.95)	4.77	2.37	9.45	(6.91)
10	Profit/(Loss) for the period attributable to:					
	a) Owners of the company	(0.95)	4.77	2.37	9.45	(6.91)
	b) Non-Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income attributable to:					
	a) Owners of the company	(0.95)	4.77	2.37	9.45	(6.91)
	b) Non-Controlling Interest	-	-	-	-	-
12	Paid-Up Equity Share Capital (Face Value Rs.10/- per share)	593.60	593.60	593.60	593.60	593.60
13	Other Equity				(714.42)	(723.87)
14	Earning per share(before extraordinary items)					
	Basic(Rs.)	(0.01)*	0.08*	0.03*	0.16	(0.12)
	Diluted(Rs.)	(0.01)*	0.08*	0.03*	0.16	(0.12)
	Earning per share(after extraordinary items)					
	Basic(Rs.)	(0.01)*	0.08*	0.03*	0.16	(0.12)
	Diluted(Rs.)	(0.01)*	0.08*	0.03*	0.16	(0.12)

Notes:

- a) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th April, 2024.
- b) The company is in a Single Segment- 'Textiles'.
- c) Previous period figures have been re-grouped / re-arranged wherever considered necessary.
- d) The above results have been prepared on going concern assumption basis.
- e) The Statutory Auditors of the company has given qualified report for the year ended 31st March, 24.
- f) BSE had suspended the securities of the company w.e.f.15/01/2020 as per Notice No.20200114-18 dt14/01/2020 due to non revival of operations. The company has revived the operations from the Forth Quarter of last Financial Year 2022-23. Further, the company has submitted various documents/details/explanations as required by BSE from time to time and has requested BSE for revocation of suspension of securities.



Place: Mumbai
Date: April 30, 2024.



For Oxford Industries Limited

Mazher N. Laila
(Mazher N. Laila)
Chairman & Managing Director

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lacs)	
	As at 31-03-2024	As at 31-03-2023
	(Audited)	(Audited)
A. ASSETS		
1 Non-Current Assets		
a) Property, Plant and Equipment	0.00	0.00
b) Capital Work in Progress	0.00	0.00
c) Other Tangible Assets	0.00	0.00
d) Financial Assets		
Investments	0.00	0.00
Loans & Advances	0.00	0.00
Other Financial Assets	0.00	0.00
e) Deferred Tax Assets	0.00	0.00
f) Other Non Current Assets	0.00	0.00
Total Non-Current Assets	0.00	0.00
2 Current Assets		
a) Inventories	0.00	0.00
b) Financial Assets		
Investments	42.94	0.00
Trade Receivables	46.41	16.13
Cash & Cash Equivalents	11.54	1.29
Loans and Advances	0.00	0.00
Other Financial Assets	0.00	0.00
c) Other Current Assets	3.04	2.76
Total Current Assets	103.93	20.18
TOTAL ASSETS	103.93	20.18
B. EQUITY & LIABILITIES		
Equity-		
a) Equity Share Capital	593.60	593.60
b) Other Equity	(714.42)	(723.87)
Total Equity	(120.82)	(130.27)
Liabilities-		
1 Non-Current Liabilities		
a) Financial Liabilities		
Borrowings	0.00	0.00
Other Financial Liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred Tax Liability (net)	0.00	0.00
d) Other Non Current Liabilities	0.00	0.00
Total Non-Current Liabilities	0.00	0.00
2 Current Liabilities		
a) Financial Liabilities		
Borrowings	0.00	0.00
Trade Payables	46.16	12.85
Other Short Term Loan	169.02	128.24
b) Provisions	9.25	8.80
c) Other Current Liabilities	0.32	0.56
Total Current Liabilities	224.75	150.45
TOTAL EQUITY & LIABILITIES	103.93	20.18
	For Oxford Industries Limited  (Mazher N. Laila) Chairman & Managing Director	
Place: Mumbai Date: April 30, 2024.		

OXFORD INDUSTRIES LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024


	(In Rs.)	(In Rs.)
	2023-24	2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) after Tax as per P & L Account	9,45,231	(6,91,001)
Adjusted for		
Current Taxation	-	-
Previous Year Taxation	9,677	-
Exceptional Item	-	-
Deferred Taxation	-	-
Net Profit / (Loss) before Tax and Extraordinary items	9,54,908	(6,91,001)
Adjusted for		
Depreciation	-	-
Interest Expenses	-	-
Interest/Other Income	2,352	-
Operating Profit before working capital changes	9,57,260	(6,91,001)
Adjusted for		
(Increase) / Decrease in Trade & Other Receivables	(30,28,311)	(16,12,692)
(Increase) / Decrease in Other Current Assets	(28,699)	-
(Increase) / Decrease in Loans and Advances	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Financial Assets	-	-
Increase / (Decrease) in Short term Provisions	45,000	1,04,800
Increase / (Decrease) in Other Current Liabilities	(23,723)	44,952
Increase / (Decrease) in Trade Payables	33,31,230	10,87,069
Cash generated from operations	12,52,757	(10,66,872)
Tax refund / (paid/provided)	(9,677)	-
Cash flow before Extraordinary items	12,43,080	(10,66,872)
Net Prior Year Income / (Expenses)	-	-
Net Cash from operating activities	12,43,080	(10,66,872)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets / Capital Work - in - Progress	-	-
Proceeds from sale of Fixed Assets	-	-
(Purchase)/Sale of Investments	-	-
Interest received	(2,352)	-
Net cash from investing activities	(2,352)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	-
Repayment of Long term borrowings	-	-
Proceeds from Short term borrowings	-	11,71,390
Repayment of Short term borrowings	(2,16,094)	-
Interest paid	-	-
Net cash from financing activities	(2,16,094)	11,71,390
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10,24,634	1,04,518
Opening balance of cash and cash equivalents	1,28,911	24,393
Closing balance of cash and cash equivalents	11,53,545	1,28,911

For Oxford Industries Ltd.

Manoj
Managing Director

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			
I.	Sl. No.	Particulars	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	325.02 Lakhs
	2.	Total Expenditure	315.48 Lakhs
	3.	Net Profit/(Loss)	9.45 Lakhs
	4.	Earnings Per Share	0.16
	5.	Total Assets	103.93 Lakhs
	6.	Total Liabilities	224.75 Lakhs
	7.	Net Worth	(120.82) Lakhs
	8.	Any other financial item(s) (as felt appropriate by the management)	
II. Audit Qualification (each audit qualification separately):			
a. Details of Audit Qualification: The Company has a net profit of Rs. 9.45 lacs during the year ended 31st March 2024 and as of date, the company's accumulated losses aggregate to Rs. 1297.40 lacs leading to complete erosion of its net worth. The accounts of the company are prepared on the going concern basis while the above factor raises a doubt whether the company will be able to continue as a going concern or not.			
b. Type of Audit Qualification : Qualified Opinion			
c. Frequency of qualification: Appearing since 2010-11			
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Huge losses and deficit in current assets have been due to very low utilization of production facilities during the past period which in turn was on account of paucity of working capital. The recovery case in DRT-2, Mumbai filed by Indian Bank Consortium has been withdrawn as approved by DRT-2, Mumbai on 18/05/22. The company has revived the operations from the 4th quarter of the last financial year 2022-23. The annual accounts of the Company have been prepared on a Going Concern basis.			
e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A			
(i) Management's estimation on the impact of audit qualification: N.A			
(ii) If management is unable to estimate the impact, reasons for the same: N.A			
(iii) Auditors' Comments on (i) or (ii) above: N.A			
III. Signatories:			
	• CEO/Managing Director	MAZHER N. LAILA Managing Director	<i>Mazher</i>
	• CFO	MAZHER N. LAILA CFO(Additional Charge)	<i>Mazher</i>
	• Audit Committee Chairman	Huned Hararwala Chairman of Audit Committee	<i>HM Hararwala</i>
	• Statutory Auditor	For R A N K & ASSOCIATES Chartered Accountants Firm Registration No. 105589W <i>Rahul Nahata</i> CA Rahul Nahata Partner Membership No. 116511	
	Place:	Mumbai	
	Date:	30th April 2024	

Independent Auditor's Report on the Quarterly and Yearly Audited Financial Results of the Oxford Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Oxford Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and yearly financial results of Oxford Industries Limited (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

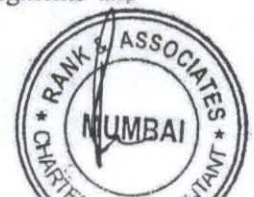
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Provide us with a basis to qualify our opinion on the net profit/ loss (including other comprehensive Income) and other financial information in conformity with the applicable accounting standards and accounting principles generally accepted in India including Ind AS specified under section 133 for the year ended 31st March 2024.

Basis for Qualified Opinion

The Company has a net profit of Rs. 9.45 lacs during the year ended 31st March 2024 (P.Y. net loss of Rs. 6.91 lacs) and as of date, the company's accumulated losses aggregate to Rs. 1297.40 lacs leading to complete erosion of its net worth, thereby raising a doubt whether the company will be able to continue as a going concern. As of that date, the Company's current liabilities (including short term loans) exceeded its current assets by Rs 120.82 lacs (P.Y. Rs. 130.27 lacs) and its total liabilities exceeded its total assets by Rs. 120.82 lacs (P.Y. Rs. 130.27 lacs). However, the accounts for the year have been prepared on the concept that Company will continue as a going concern.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



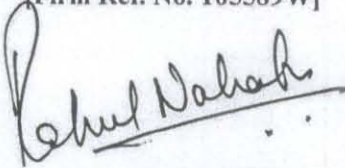
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For RANK and Associates
Chartered Accountants
[Firm Ref. No. 105589W]



CA Rahul Parasmal Nahata
Partner
Membership No: 116511
UDIN: 24116511BKFBWC3459

Place: Mumbai
Date: 30th April, 2024.