

OXFORD INDUSTRIES LTD

Regd Off: G.No:4, Roxana Building, Ground Floor, 109, M. Karve Road, Mumbai - 400 020.
CIN: L17112MH1980PLC023572 Email: oxford_industries@yahoo.in

Dt.30/10/2023

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 October, 2023
Unaudited Financial Results- 30/09/2023.

With reference to above, please find enclosed herewith Unaudited Financial Results for the quarter and half year ended 30/09/2023 alongwith Limited Review Report by Statutory Auditors and Annexure I.

The Board Meeting commenced at 12.15PM and concluded at 12.50PM.
Kindly take the same on your records.

Thanking You,
For Oxford Industries Ltd.


(Mazher N. Laila)
Managing Director
(DIN: 00037046)



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs.in lacs)

Sr. No.	PARTICULARS	Quarter ended 30-09-2023 (Unaudited)	Quarter ended 30-06-2023 (Unaudited)	Quarter ended 30-09-2022 (Unaudited)	Half Year ended 30-09-2023 (Unaudited)	Half Year ended 30-09-2022 (Unaudited)	Year ended 31-03-2023 (Audited)
1	Income :						
	a) Revenue from Operations	59.55	88.91	0.00	148.46	0.00	29.57
	b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	59.55	88.91	0.00	148.46	0.00	29.57
2	Expenses:						
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase in Stock-in-Trade	52.76	79.06	0.00	131.82	0.00	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	0.00
	d) Employee benefits expenses	0.87	0.55	0.00	1.42	0.00	0.29
	e) Finance Cost	0.00	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	0.00
	g) Other Expenses	4.70	4.80	3.11	9.50	6.71	12.00
	Total Expenses:	58.33	84.41	3.11	142.74	6.71	36.48
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	1.22	4.50	(3.11)	5.72	(6.71)	(6.91)
4	Exceptional Items:Expenses/(Income)	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before tax (3+4)	1.22	4.50	(3.11)	5.72	(6.71)	(6.91)
6	Tax Expenses:						
	Current Tax	-	-	-	-	-	-
	Previous Tax	-	0.09	-	0.09	-	-
	Deferred Tax	-	-	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	1.22	4.41	(3.11)	5.63	(6.71)	(6.91)
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income for the period(7+8) after tax	1.22	4.41	(3.11)	5.63	(6.71)	(6.91)
10	Profit/(Loss) for the period attributable to:						
	a) Owners of the company	1.22	4.41	(3.11)	5.63	(6.71)	(6.91)
	b) Non-Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income attributable to:						
	a) Owners of the company	1.22	4.41	(3.11)	5.63	(6.71)	(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	593.60
13	Other Equity	-	-	-	-	-	(723.87)
14	Earning per share(before extraordinary items)						
	Basic(Rs.)	0.02*	0.07*	(0.05)*	0.09*	(0.11)*	(0.12)
	Diluted(Rs.)	0.02*	0.07*	(0.05)*	0.09*	(0.11)*	(0.12)
	Earning per share(after extraordinary items)						
	Basic(Rs.)	0.02*	0.07*	(0.05)*	0.09*	(0.11)*	(0.12)
	Diluted(Rs.)	0.02*	0.07*	(0.05)*	0.09*	(0.11)*	(0.12)

* Not annualised

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th October, 2023.
- The company is in a Single Segment- 'Textiles'.
- Previous period figures have been re-grouped / re-arranged wherever considered necessary.
- The above results have been prepared on going concern assumption basis.
- 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 during 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.



For Oxford Industries Limited

(Mazher N. Laila)
Chairman & Managing Director


Place: Mumbai
Date: October 30, 2023.

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STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lacs)

Particulars	As at 30-09-2023	As at 31-03-2023
	(Unaudited)	(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	0.00	0.00
Trade Receivables	26.87	16.13
Cash & Cash Equivalents	4.83	1.29
Loans and Advances	0.60	0.00
Other Financial Assets	0.00	0.00
c) Other Current Assets	5.63	2.76
Total Current Assets	37.93	20.18
TOTAL ASSETS	37.93	20.18
B. EQUITY & LIABILITIES		
Equity-		
a) Equity Share Capital	593.60	593.60
b) Other Equity	(718.24)	(723.87)
Total Equity	(124.64)	(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	25.76	12.85
Other Short Term Loan	128.24	128.24
b) Provisions	8.37	8.80
c) Other Current Liabilities	0.20	0.56
Total Current Liabilities	162.57	150.45
TOTAL EQUITY & LIABILITIES	37.93	20.18
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Place: Mumbai Date: October 30, 2023.</p> </div> <div style="text-align: center;">  </div> <div> <p>For Oxford Industries Limited</p> <p><i>(Signature)</i> (Mazher N. Laila) Chairman & Managing Director</p> </div> </div>		

OXFORD INDUSTRIES LTD		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023		
	("₹" in Lakhs) As at September 30, 2023	("₹" in Lakhs) As at March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/ (Loss) after Tax as per P & L Account	5.63	(6.91)
Adjusted for		
Current Taxation	-	-
Previous Year Taxation	0.09	-
Exceptional Item	-	-
Deferred Taxation	-	-
Net Profit/ (Loss) before Tax and Extraordinary items	5.72	(6.91)
Adjusted for		
Depreciation	-	-
Interest Expenses	-	-
Interest/Other Income	-	-
Operating Profit before working capital changes	5.72	(6.91)
Adjusted for		
(Increase) / Decrease in Trade & Other Receivables	(10.74)	(16.13)
(Increase) / Decrease in Other Current Assets	(2.87)	-
(Increase) / Decrease in Loans and Advances	(0.60)	-
(Increase) / Decrease in Other Non Current Assets	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Financial Assets	-	-
Increase / (Decrease) in Short term Provisions	(0.43)	1.05
Increase / (Decrease) in Other Current Liabilities	(0.36)	0.45
Increase / (Decrease) in Trade Payables	12.91	10.88
Cash generated from operations	3.63	(10.66)
Tax refund / (paid/provided)	(0.09)	-
Cash flow before Extraordinary items	3.54	(10.66)
Net Prior Year Income / (Expenses)	-	-
Net Cash from operating activities	3.54	(10.66)
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	-	-
Net cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	-
Repayment of Long term borrowings	-	-
Proceeds from Short term borrowings	-	11.71
Repayment of Short term borrowings	-	-
Interest paid	-	-
Net cash from financing activities	-	11.71
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3.54	1.05
Opening balance of cash and cash equivalents	1.29	0.24
Closing balance of cash and cash equivalents	4.83	1.29

For Oxford Industries Ltd.

[Signature]
Managing Director

ANNEXURE I

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

Statement on Impact of Audit Qualifications for half year ended 30th September, 2023

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	148.46 Lakhs	148.46 Lakhs
	2.	Total Expenditure	142.74 Lakhs	142.74 Lakhs
	3.	Exceptional Items	-	-
	4.	Net Profit/(Loss)	5.63 Lakhs	5.63 Lakhs
	5.	Earnings Per Share (In Rs.)	0.09	0.09
	6.	Total Assets	37.93 Lakhs	37.93 Lakhs
	7.	Total Liabilities	37.93 Lakhs	37.93 Lakhs
	8.	Net Worth	(124.64) Lakhs	(124.64) Lakhs
	9.	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. 5.63 lacs for the period ended 30th September 2023 and as of date, the company's accumulated losses aggregate to Rs. 1301.22 lacs leading to complete erosion of its net worth. The accounts of the company are prepared on the going concern basis while the quantum of accumulated losses 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 heavy losses incurred by the company during the previous periods and subsequent action under the SARFAESI Act. 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 during the 4th quarter of the 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

Signatories:

• CEO/Managing Director
MAZHER N. LAILA
Managing Director

• CFO
MAZHER N. LAILA
CFO(Additional Charge)

• Audit Committee Chairman
Huned Hararwala
Chairman of Audit Committee

• Statutory Auditor
For R A N K & ASSOCIATES
Chartered Accountants
Firm Registration No. 105589W

Rahul Nahata
CA Rahul Nahata
Partner
Membership No. 116511



Place: Mumbai

Date: 30th October 2023



Independent Auditor's Limited Review Report

To,
The Board of Directors
Oxford Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Oxford Industries Limited (the "Company") for the quarter ended on 30th September, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, is the responsibility of company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the statement based on our review.
3. We conducted our review 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.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, except for the effect of the matters stated in basis for qualified conclusions, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e., Indian Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No.

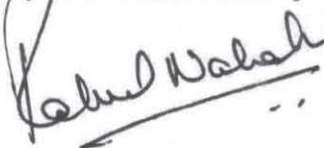


CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Basis for qualified report

The company's accumulated losses (As on 30th September 2023) aggregate to Rs1301.22 Lakhs leading to complete erosion of its net worth. This factor raises a doubt whether the Company will be able to continue as a going concern. However, the accounts have been prepared on the concept that the company will continue as a going concern.

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



CA Rahul Parasmal Nahata
Partner

Membership No: 116511

UDIN: 2311651186WXM2361



Place: Mumbai

Date: 30th October, 2023