OXFORD INDUSTRIES LTD.

Regd Office : G.No.4, Roxana Building, Ground Floor, 109, M.Karve Road, Mumbai-400020.
Email : oxford_industries@yahoo.in CIN: L17112MH1980PLC023572

Dt.13/08/2021

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

Dear Sir,

Ref: Security Code No. 514414.
Sub: Outcome of Board Meeting -Unaudited Financial Results- 30/06/2021.

With reference to above, please find enclosed herewith Unaudited Financial Results for the quarter ended 30/06/2021 duly approved by the Board alongwith Limited Review Report of Statutory Auditors.
The Board also approved notice for calling Annual General Meeting for the Financial Year 2020-21.
The Board Meeting commenced at 3PM and concluded at 3.40PM today. Kindly take the same on your records.

Thanking You,
For Oxford Industries Ltd.

OXFORD INDUSTRIES LTD. MUMBAI

(Mazher N. Laila)
Managing Director &
Compliance Officer

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs.in lacs)

Sr. No.	PARTICULARS	Quarter ended 30-06-2021 (Unaudited)	Quarter ended 31-03-2021 (Audited)	Quarter ended 30-06-2020 (Unaudited)	Year ended 31-03-2021 (Audited)
1	Income :				
	a) Revenue from Operations	0.00	0.00	0.00	0.00
	b) Other Income	0.00	1.63	0.00	1.63
	Total Income	0.00	1.63	0.00	1.63
2	Expenses:				
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00
	b) Purchase in Stock-in-Trade	0.00	0.00	0.00	0.00
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-Trade	0.00	0.00	0.00	0.00
	d) Employee benefits expenses	0.00	0.00	0.12	0.12
	e) Finance Cost	0.00	0.00	0.00	0.00
	f) Depreciation and Amortisation expenses	0.00	0.00	0.00	0.00
	g) Other Expenses	0.77	4.35	0.99	11.47
	Total Expenses:	0.77	4.35	1.11	11.59
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	(0.77)	(2.72)	(1.11)	(9.96)
4	Exceptional Items:Expenses/(Income)	-	(1,130.49)	-	(1,130.49)
5	Profit/(Loss) before tax (3+4)	(0.77)	1,127.77	(1.11)	1,120.53
6	Tax Expenses:				
	Current Tax	-	-	-	-
	Previous Tax	-	-	-	-
	Deferred Tax	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	(0.77)	1,127.77	(1.11)	1,120.53
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income for the period(7+8) after tax	(0.77)	1,127.77	(1.11)	1,120.53
10	Profit/(Loss) for the period attributable to:				
	a) Owners of the company	(0.77)	1,127.77	(1.11)	1,120.53
	b) Non-Controlling Interest	-	-	-	-
11	Total Comprehensive Income attributable to:				
	a) Owners of the company	(0.77)	1,127.77	(1.11)	1,120.53
	b) Non-Controlling Interest	-	-	-	-
12	Paid-Up Equity Share Capital (Fave Value Rs.10/- per share)	593.60	593.60	593.60	593.60
13	Other Equity				(1,820.84)
14	Earning per share(before extraordinary items)				
	Basic(Rs.)	(0.01)*	(0.05)*	(0.02)*	(0.17)
	Diluted(Rs.)	(0.01)*	(0.05)*	(0.02)*	(0.17)
	Earning per share(after extraordinary items)				
	Basic(Rs.)	(0.01)*	19.00*	(0.02)*	18.88
	Diluted(Rs.)	(0.01)*	19.00*	(0.02)*	18.88
	* Not annualised				

Notes:

a) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August,2021. Limited Review Report of Statutory Auditors attached.

b) The company is in a Single Segment- 'Textiles'.

c) Previous period figures have been re-grouped / re-arranged whereever considered necessary.

d) As already reported , Indian Bank (Lead Bank) had sold both the units of the company under SARFAESI Act in February,2012 and had filed a case in Debt Recovery Tribunal(DRT),Mumbai for recovery of dues.The case in DRT is going on and at judgement stage. In light of this situation, no provision has been made for Interest for this quarter also and there are no operations.

e) The above results have been prepared on going concern assumption basis.

f) Due to non-revival of operations, BSE has suspended the securities of the company w.e.f. 15/1/2020 as per notice no.20200114-18 dt.14/01/2020. The company has clarified its position to BSE..

g) As already reported, the management has been trying for One Time Settlement (OTS) with lenders. Two lenders namely IDBI and SBI, had accepted OTS offer and the company had received No Dues Certificate from them in the month of January,2021. Now Two more lenders namely Assets Reconstruction company (India)Ltd (ARCIL) and Indian Bank have also accepted OTS offer and the company has received No Dues Certificate from them in the month of July and August,2021.

h) One Time Settlement (OTS) with remaining one lender is also being pursued by the management.

For Oxford Industries Limited

Place: Mumbai
Date: August 13, 2021.

(Mazher N. Laila)
Chairman & Managing Director

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 June, 2021 (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.

SPARK & Associates Chartered Accountants LLP
FRN 005313C/C400311

6. Basis for qualified report

a. No Interest has been provided on secured loan from Bankers/Institutions in the financial statements for the quarter as set forth in Note (d). This is in contrary to the provisions of Indian Accounting Standards (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets".

b. According to information and explanation given to us, Interest has not been calculated on Secured loan from ARCIL (Asset Reconstruction Company (India) Limited) and Indian Bank since the company has received No due certificate in the month of July 2021 and August 2021 respectively.

c. The Company has incurred a net loss of Rs. 0.77 lacs during the quarter ended 30th June, 2021 (without providing for interest of Rs. 49.86 lacs for quarter ended 30th June, 2021 as mentioned at para (a) hereinabove during the quarter, as compared to non-provision for interest of Rs. 40.59 lacs for quarter ended 30th June, 2020 and Rs. 46.86 lacs for quarter ended 31st March 2021)

d. Further, both the manufacturing facilities of the company at Ankleshwar (Gujarat) had been auctioned by the secured lenders under SARFAESI Act and they have filed case in Debt Recovery Tribunal, Mumbai for recovery of dues. All these factors raise doubt whether the Company will be able to continue as a going concern. However, the accounts have been prepared on the concept that company will continue as a going concern.

Unique Document Identification Number (UDIN) for this document - 21436593AAAABW5136

For S P A R K & Associates Chartered Accountants LLP
Chartered Accountants
Firm Reg No. 005313C/C400311

S P A R K & Associates Chartered Accountants LLP
FRN
005313C/
C400311

CA Chandresh Singhvi
Partner
Membership No. 436593
Indore,
Dated 13th August 2021