

OXFORD INDUSTRIES LTD.

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

Dt.30/05/2022

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

Dear Sir,

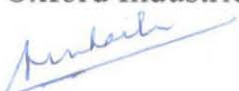
Ref: Security Code No. 514414.

Sub: Outcome of Board Meeting -Audited Financial Results- 31/03/2022.

With reference to above, please find enclosed herewith Audited Financial Results for the quarter and year ended 31/03/2022 alongwith Report of Statutory Auditors.

The Board Meeting commenced at 5.30PM and concluded at 6PM today. Kindly take the same on your records.

Thanking You,
For Oxford Industries Ltd.


(Mazher N. Laila)
Managing Director &
Compliance Officer



OXFORD INDUSTRIES LTD.

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CIN: L17112MH1980PLC029572

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs.in lacs)

Sr. No.	PARTICULARS	Quarter ended 31-03-2022 (Audited)	Quarter ended 31-12-2021 (Unaudited)	Quarter ended 31-03-2021 (Audited)	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 (Audited)
1	Income :					
	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00
	b) Other Income	4.80	0.00	1.63	4.80	1.63
	Total Income	4.80	0.00	1.63	4.80	1.63
2	Expenses:					
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase in Stock-in-Trade	0.00	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	0.00
	d) Employee benefits expenses	0.00	0.00	0.00	0.00	0.12
	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	3.27	5.14	4.35	11.41	11.47
	Total Expenses:	3.27	5.14	4.35	11.41	11.59
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	1.53	(5.14)	(2.72)	(6.61)	(9.96)
4	Exceptional Items: Expenses/(Income)	(105.25)	(79.55)	(1,130.49)	(1,110.49)	(1,130.49)
5	Profit/(Loss) before tax (3+4)	106.78	74.41	1,127.77	1,103.88	1,120.53
6	Tax Expenses:					
	Current Tax	-	-	-	-	-
	Previous Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	106.78	74.41	1,127.77	1,103.88	1,120.53
8	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period(7+8) after tax	106.78	74.41	1,127.77	1,103.88	1,120.53
10	Profit/(Loss) for the period attributable to:					
	a) Owners of the company	106.78	74.41	1,127.77	1,103.88	1,120.53
	b) Non-Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income attributable to:					
	a) Owners of the company	106.78	74.41	1,127.77	1,103.88	1,120.53
	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				(716.96)	(1,820.84)
14	Earning per share(before extraordinary items)					
	Basic(Rs.)	0.03*	(0.09)*	(0.05)*	(0.11)	(0.17)
	Diluted(Rs.)	0.03*	(0.09)*	(0.05)*	(0.11)	(0.17)
	Earning per share(after extraordinary items)					
	Basic(Rs.)	1.81*	1.25*	19.00*	18.60	18.88
	Diluted(Rs.)	1.81*	1.25*	19.00*	18.60	18.88
	* 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 May, 2022.
- The company is in a Single Segment- 'Textiles'. There are no operations in the company.
- Previous period figures have been re-grouped/re-arranged wherever considered necessary.
- Exceptional Items include write back/off balance loan amounts after One Time Settlement (OTS) with lenders and other unsecured loans.
- The above results have been prepared on going concern assumption basis.
- 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.
- As already reported, the company has completed One Time Settlement (OTS) with all five lenders and has obtained No Dues Certificates from them. 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 Statutory Auditors of the company has given qualified report for the year-ended 31st March, 22.



For Oxford Industries Limited

(Mazher N. Laila)
Chairman & Managing Director

Place: Mumbai
Date: May 30, 2022.

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Regd Office : G.No.4, Roxana Building, Ground Floor, 109, M.Karve Road, Mumbai-400020.

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STATEMENT OF ASSETS AND LIABILITIES

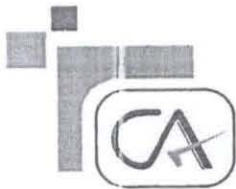
(Rs.in lacs)

Particulars	As at 31-03-2022	As at 31-03-2021
	(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	0.00	0.00
Trade Receivables	0.00	0.00
Cash & Cash Equivalents	0.24	0.24
Loans	0.00	0.00
Other Financial Assets	0.00	7.34
c) Other Current Assets	2.76	2.76
Total Current Assets	3.00	10.34
TOTAL ASSETS	3.00	10.34
B. EQUITY & LIABILITIES		
Equity-		
a) Equity Share Capital	593.60	593.60
b) Other Equity	(716.96)	(1,820.84)
Total Equity	(123.36)	(1,227.24)
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	1051.78
Trade Payables	1.97	4.99
Other Short Term Loan	116.53	172.60
b) Provisions	7.75	7.75
c) Other Current Liabilities	0.11	0.46
Total Current Liabilities	126.36	1237.58
TOTAL EQUITY & LIABILITIES	3.00	10.34
For Oxford Industries Limited		
Place: Mumbai Date: May 30, 2022.   (Mazher N. Lalla) Chairman & Managing Director		

OXFORD INDUSTRIES LTD		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022		
	(In Rs.) 2021-22	(In Rs.) 2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) after Tax as per P & L Account	1103,88,514	1120,52,616
Adjusted for		
Current Taxation	-	-
Previous Year Taxation	-	-
Exceptional Item	(1110,49,326)	(1130,49,100)
Deferred Taxation	-	-
Net Profit / (Loss) before Tax and Extraordinary items	(6,60,812)	(9,96,484)
Adjusted for		
Depreciation	-	-
Interest Expenses	-	-
Interest/Other Income	-	-
Operating Profit before working capital changes	(6,60,812)	(9,96,484)
Adjusted for		
(Increase) / Decrease in Trade & Other Receivables	-	-
(Increase) / Decrease in Other Current Assets	-	1,238
(Increase) / Decrease in Loans and Advances	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Other Financial Assets	7,33,765	-
Increase / (Decrease) in Short term Provisions	-	(1,64,690)
Increase / (Decrease) in Other Current Liabilities	(35,170)	37,507
Increase / (Decrease) in Trade Payables	(3,01,327)	1,41,364
Cash generated from operations	(2,63,544)	(9,81,065)
Tax refund / (paid/provided)	-	-
Cash flow before Extraordinary items	(2,63,544)	(9,81,065)
Net Prior Year Income / (Expenses)	-	-
Net Cash from operating activities	(2,63,544)	(9,81,065)
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	(56,07,275)	85,72,212
Repayment of Short term borrowings	58,71,387	(78,05,152)
Interest paid	-	-
Net cash from financing activities	2,64,112	7,67,060
Net increase/(decrease) in cash and cash equivalents (A+B+C)	568	(2,14,005)
Opening balance of cash and cash equivalents	23,825	2,37,830
Closing balance of cash and cash equivalents	24,393	23,825

For Oxford Industries Ltd.


Managing Director



SPARK & ASSOCIATES CHARTERED ACCOUNTANTS LLP

Formerly known as SPARK & Associates

SPARK House, 51, Scheme No. 53, Vijay Nagar,
Near Medanta Hospital, INDORE-452011 (M.P.)
Tel. : 0731-4230240, E-Mail : info@ca-spark.com
www.ca-spark.com

INDEPENDENT AUDITOR'S REPORT

TO BOARD OF DIRECTORS OF OXFORD INDUSTRIES LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Oxford Industries Ltd. (the company) for the quarter ended 31-March-2022 and the year to date results for the period from 1-Apr-2021 to 31-March-2022, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 accounting principles generally accepted in India including Ind AS specified under section 133 for the year ended 31st March 2022.

Basis for Qualified Opinion

The Company has a net profit of Rs. 1103.88 lacs during the year ended 31st March 2022 (P.Y. Rs. 1120.53 lacs) including the exceptional items of Rs. 1110.49 lacs (P.Y. Rs. 1130.49 lacs) and, as of that date, the Company's current liabilities (including short term loans) exceeded its current assets by Rs 123.36 lacs (P.Y. Rs. 1227.24 lacs) and its total liabilities exceeded its total assets by Rs. 123.36 lacs (P.Y. Rs. 1227.24 lacs). Further, there are no regular activity/operations in the company, thereby raising doubt whether the Company will be able to continue as a going concern. 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

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 designing, implementing and maintaining



Branches at : Delhi Mumbai Kota Bhopal Ahmedabad Sangrur
Pune Jamshedpur Noida Raipur Jaipur



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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial results 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 results.

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 results, 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, but not for the purpose of expressing an opinion on the 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.





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.

For S P A R K & Associates Chartered Accountant LLP

Chartered Accountant

Firm Registration No. 005313C/C400311

CA Chandresh Singhvi

Partner

Membership No. 436593

UDIN : 22436593AJVWBP1664

Mumbai, dated 30th May, 2022



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Dt.31/05/2022

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

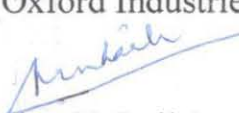
Dear Sir,

Ref: Security Code No. 514414.

Sub: Annexure -I with Statutory Audit Report dt. 30th May, 2022

With reference to above, please find enclosed herewith Annexure I with Statutory Audit Report dt. 30thMay,2022 which was not attached earlier erroneously. Kindly take the same on your records.

Thanking You,
For Oxford Industries Ltd.


(Mazher N. Laila)
Managing Director &
Compliance Officer

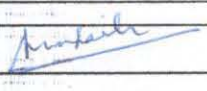
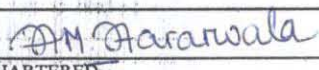


ANNEXURE I

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, 2022

[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	4.8 Lakhs	4.8 Lakhs
	2.	Total Expenditure	-11.41 Lakhs	-11.41 Lakhs
	3.	Exceptional Items	1110.49 Lakhs	1110.49 Lakhs
	4.	Net Profit/(Loss)	1103.88 Lakhs	1103.88 Lakhs
	5.	Earnings Per Share (	18.60	18.60
	6.	Total Assets	3.00 Lakhs	3.00 Lakhs
	7.	Total Liabilities	3.00 Lakhs	3.00 Lakhs
	8.	Net Worth	(123.36) Lakhs	(123.36) 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 accounts of the company are prepared on the going concern basis while all of the factors raise 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 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:				
(ii) If management is unable to estimate the impact, reasons for the same: N.A				
(iii) Auditors' Comments on (i) or (ii) above: The accounts of the company are prepared on the going concern basis while all of the factors raise doubt whether the company will be able to continue as a going concern or not				
III. Signatories:				
	• CEO/Managing Director	MAZHER N. LAILA Managing Director & Compliance Officer		
	• CFO	The Company does not have CFO.		
	• Audit Committee Chairman	Huned Hararwala Chairman of Audit Committee		
	• Statutory Auditor	For SPARK & ASSOCIATES CHARTERED ACCOUNTANT LLP Chartered Accountants Firm Registration No. 005313C/C400311		
		CA Chandresh Singhvi Partner		
	Place:	Mumbai		
	Date:	30th May 2022		