

**OXFORD INDUSTRIES LIMITED**

**43<sup>RD</sup> ANNUAL REPORT  
2023 - 2024**

# Oxford Industries Ltd.

43<sup>rd</sup> Annual Report 2023-2024

## BOARD OF DIRECTORS

Mr. Mazher N. Laila (DIN: 00037046)

Mr. Huned M. Hararwala (DIN: 01975058)

Mr. Abdemanaf A. Hararwala (DIN: 03541253) (upto 4<sup>th</sup> July 2023)

Ms. Misbah H. Hararwala (DIN: 10204545) (w.e.f. 17<sup>th</sup> June 2023)

Chairman & Managing Director

Independent Director (Non-Executive)

Independent Director (Non-Executive)

Independent Director (Non-Executive)

## COMPLIANCE OFFICER

Mrs. Sweety Jhunjunwala, Company Secretary (ACS No. 43318)

(From 14<sup>th</sup> August, 2023 to 14<sup>th</sup> Feb, 2024)

Mr. Mazher N. Laila, Chairman & Managing Director

## REGISTERED OFFICE

G. No. 4, Roxana Building, Ground Floor,

109, M. Karve Road, Mumbai - 400 020.

E-mail: oxford\_industries@yahoo.in

Web: www.oxfordfabrics.in

**CIN: L17112MH1980PLC023572**

## STATUTORY AUDITORS

### **R A N K & Associates**

*Chartered Accountants*

(Firm Reg. No. 105589W)

Level 7, Ashok Premis Nicholas Wadi,

Off old Nagardas Road, Andheri (East),

Mumbai 400 069

## BANKERS

HDFC Bank Ltd.

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt Ltd.

C 101, 247 Park, L B S Marg

Vikhroli (West), Mumbai - 400 083.

Phone : (022) 4918 6000

Fax: (022) 4918 6060

Email: mumbai@linkintime.co.in

## WAREHOUSE

Gala No. 3, C-1 Building , 2nd Floor,

Arihant Compound, Kalher, Bhiwandi - 421302.

GSTIN: 27AAACO1032B3Z6

## NOTICE TO THE MEMBERS

**Notice** is hereby given that 43<sup>rd</sup> Annual General Meeting of the Members of **OXFORD INDUSTRIES LIMITED** will be held on Tuesday, the 24<sup>th</sup> day of September, 2024 at 12:15 p.m. at 4-B, PIL Court, 111, Maharshi Karve Road, Churchgate, Mumbai 400 020 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss Account and Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director, in place of Mr. Mazher Nuruddin Laila (DIN: 00037046) who retires by rotation and being eligible offers himself for re-appointment.

### Special Business:

3. To consider appointment of Mr. Quaid Mohammed Hararwala (DIN: 03034357) as an Independent Director for a term of 5 (Five) years and in this regard pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Quaid Mohammed Hararwala ( DIN: 03034357) in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature of the office of a Director be and is hereby appointed as an Independent Non-Executive Director of the Company not liable to retire by rotation for a term of 5 (Five) years effective from July 20,2024 till July 19, 2029".

### REGISTERED OFFICE

G. No 4, Roxana Building, Ground Floor,  
109, M. Karve Road, Mumbai – 400 020

By Order of the Board of Directors  
For **OXFORD INDUSTRIES LTD.**

**Place:** Mumbai

**Dated:** 20<sup>th</sup> July, 2024

**CIN:** L17112MH1980PLC023572

**E-mail:** oxford\_industries@yahoo.in

**Mazher N. Laila**  
Managing Director  
& Compliance Officer  
(DIN: 00037046)

## NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.**
2. Electronic copy of the Annual Report and notice for AGM 2024 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report can be obtained by sending a request letter to the company. The notice of 43<sup>rd</sup> AGM and Annual Report are being uploaded on the website of the company [www.oxfordfabrics.in](http://www.oxfordfabrics.in) and on BSE.
3. Members holding shares in physical form are requested to submit their e-mail address to the Company/RTA, duly quoting their Folio number and Members holding shares in electronic form who have not registered their e-mail address with their DP are requested to do so at the earliest, so as to enable the Company to send the said documents in electronic form, thereby supporting the green initiative of the MCA.
4. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in Dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
6. The Company has notified regarding closure of Register of Members and Transfer Books thereof from Wednesday, 18<sup>th</sup> September 2024 to Tuesday, 24<sup>th</sup> September 2024 (both days inclusive).
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
9. Members are requested to bring their Annual Report and the Attendance Slip with them at the Annual General Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
11. All the documents referred in the notice are open for inspection at the Registered Office of the company between 11 a.m. to 1 p.m. on all working days up to the date of Annual General Meeting.
12. Voting through electronic means: In compliance of provisions of Section 108 of the companies Act, 2013 and rules made thereunder, the company is providing e-voting facility to members holding shares either in physical form or in DEMAT form, at the 43<sup>rd</sup> Annual General Meeting and the business may be transacted through e-voting service provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:-

- (i) The voting period begins on Saturday, 21/09/2024 (9:00AM IST) and ends on Monday, 23/09/2024 (5 PM IST). During the period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date (record date) of 17/09/2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in DEMAT form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in DEMAT Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your DEMAT account or in the company records for the said DEMAT account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your DEMAT account or in the company records for the said DEMAT account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/ folio no in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in DEMAT form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < Company Name > on which you choose to vote i.e. OXFORD INDUSTRIES LTD.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If a DEMAT account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

# Oxford Industries Ltd.

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(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from the app store and Windows Phone Store respectively. Please follow the instruction as prompted by the mobile app while voting on mobile.

(xix) Note for Non-Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Ask Questions ("FAQ"s) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write and email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

13. The Registrar and Share Transfer Agent of the company Link Intime India Pvt.Ltd. has developed "SWAYAM" a secure, user- friendly web based application that empowers shareholders to effortlessly access various services. This application can be accessed at <https://swayam.linkintime.co.in>

14. Shri Dinesh Kumar Deora, Practicing Company Secretary (Membership No. 5683 & CP No. 4119) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date(Record Date) of 17th September, 2024.

The scrutinizer shall immediately after the conclusion of the voting at the Annual general meeting, first count the votes cast at the meeting and thereafter, unblock the votes cast through e-voting in the presence of at least two(2) witnesses not in employment of the company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the chairman & thereafter the Chairman shall declare the Results of the voting forthwith. The results declared along with Scrutinizer's report shall be placed on the website of CDSL, communicated to BSE immediately.

15. The route map of the venue of the Annual General Meeting is appended to this notice.

16. Pursuant to the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the following information is furnished in respect of Director seeking re-appointment:

Name of Director: Mr. Mazher N. Laila, DIN: 00037046, Age: 76 Years, Date of first appointment on the Board: 12/11/1980, Brief Resume: He holds a B. Tech. (Textiles) degree from IIT Delhi since 1971 and actively involved in Textile field for nearly 52 years. Inter-se relationship between the Board Members: Not related to any Board Member, Directorship/Membership in other listed Entities / Public companies: NIL, No. of shares held in the company: 276480, No. of Board meeting attended during last Financial Year: 5(Five), Terms and Condition of appointment: Executive (Non-Independent), liable to retire by rotation.

### REGISTERED OFFICE

G. No 4, Roxana Building, Ground Floor,  
109, M. Karve Road, Mumbai – 400 020

**Place:** Mumbai

**Dated:** 20<sup>th</sup> July, 2024

**CIN:** L17112MH1980PLC023572

**E-mail:** [oxford\\_industries@yahoo.in](mailto:oxford_industries@yahoo.in)

By Order of the Board of Directors  
For **OXFORD INDUSTRIES LTD.**

**Mazher N. Laila**  
Managing Director  
& Compliance Officer  
(DIN: 00037046)

## EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

### ITEM NO. 3

The Board of Directors in its meeting held on July 20, 2024, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Quaid Mohammed Hararwala (DIN: 03034357) as Independent Non-Executive Director of the Company for a term of 5 (Five) years with effect from July 20, 2024 till July 19, 2029 based on his skills, experience, knowledge and report of their performance evaluation. His appointment is subject to the approval of the shareholders as this Annual General Meeting by way of Ordinary Resolution.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") an Independent Director shall hold office upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

The Board considers that his association would be of immense benefit to the Company and accordingly, the Board recommends the resolution(s) in relation to appointment of Mr. Quaid Mohammed Hararwala as Independent Director for the approval by the shareholders of the Company.

The Company has received from Mr. Quaid Mohammed Hararwala (i) consent in writing to act as Independent Director in form DIR-2 pursuant to Rule 8 of the Companies (appointment & qualifications of directors) Rules 2014; (ii) intimation in form DIR-8 pursuant to Rule 14 of the said Rules to the effect that he is not disqualified in accordance with sub-section 2 of Section 164 of the Act; (iii) certificate of Independence.

Mr. Quaid Mohammed Hararwala, aged about 58 years, was appointed as Independent Additional Director (Non-Executive) on 20th July, 2024 and is a Bachelor of Commerce having about 35 years of business experience. He will only be paid sitting fee. He is Director of Strictus Electric Private Limited and is related to Mr. Huned M. Hararwala, Independent Director of the Company as brother and to Ms. Misbah Huned Hararwala, Independent Director of the Company as Paternal Uncle. He does not hold any shares in the Company.

In the opinion of the Board, He fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the proposed appointment as an Independent Non-Executive Director of the Company and is independent of the management.

### REGISTERED OFFICE

G. No 4, Roxana Building, Ground Floor,  
109, M. Karve Road, Mumbai – 400 020

**Place:** Mumbai

**Dated:** 20<sup>th</sup> July, 2024

**CIN:** L17112MH1980PLC023572

**E-mail:** oxford\_industries@yahoo.in

By Order of the Board of Directors  
For **OXFORD INDUSTRIES LTD.**

**Mazher N. Laila**  
Managing Director  
& Compliance Officer  
(DIN: 00037046)

## Route Map to venue of AGM





## DIRECTORS' REPORT

Dear Members,  
Oxford Industries Ltd.

Your Directors present the 43rd Annual Report of your company along with Audited Financial Statements for the year ended on 31st March, 2024.

### 1. FINANCIAL HIGHLIGHTS:

		<b>2023-24</b> <b>(Rupees in Lakhs)</b>	2022-23 (Rupees in Lakhs)
(i)	Profit / (Loss) before Interest, Depreciation and Taxation and Exceptional Items	<b>9.54</b>	(6.91)
(ii)	Less: Finance / Interest Charges	—	—
(iii)	Profit / (Loss) before Depreciation, Tax and Exceptional items	<b>9.54</b>	(6.91)
(iv)	Depreciation	—	—
(v)	Exceptional Items	—	—
(vi)	Net Profit / (Loss) before Tax	<b>9.54</b>	(6.91)
(vii)	Provision for Taxation:		
	Current Tax	—	—
	Earlier Tax	<b>0.09</b>	—
	Deferred Tax –Net	—	—
(viii)	Net Profit / (Loss) after Tax	<b>9.45</b>	(6.91)
(ix)	Prior Years Adjustments	—	—
(x)	Other comprehensive income/(loss)	—	—
(xi)	Net Profit / (Loss)	<b>9.45</b>	(6.91)
(xii)	Balance Profit / (Loss) brought forward	<b>(1306.85)</b>	(1299.94)
(xiii)	Balance Profit / (Loss) carried forward	<b>(1297.40)</b>	(1306.85)

### 2. YEAR IN RESTROSPECT/OPERATIONS:

The Company revived its operations during the last quarter of previous financial year 22-23 after completing OTS (One Time Settlement) with all lenders and withdrawal of DRT case. The revenue from operations for the current FY 23-24 was Rs. 3.25 Crores and net profit was Rs. 9.45 lacs. The Company is presently engaged in the business of shirting fabrics. The Company has been experiencing paucity of working capital as it does not have its own funds. As already reported, the Company does not have any manufacturing facilities.

### 3. DIVIDEND:

Your directors regret their inability to recommend any dividend for the year.

### 4. INDUSTRIAL RELATIONS:

The company always believes in cordial relationship with the employees and considers them as most valuable assets for any organization.

### 5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Section 134(3)(m) of the Companies Act, 2013, read with rules 8(3) of the Companies (Accounts) Rules, 2014 :

The Company has no manufacturing facility during the year.

There was no Foreign Exchange Earning and Outgo during the year.

## 6. REMUNERATION TO DIRECTORS / KEY MANAGERIAL PERSONNEL/ EMPLOYEES:

As required under the provisions of Section 197 of the Companies Act, 2013 read with rule 5 the companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, no remuneration has been paid to any director / managerial personnel / employee of the Company during the year and thus disclosure in form Annexure-IV is not annexed.

## 7. FIXED DEPOSITS:

During the year the Company has not invited/accepted any deposits under Chapter V of the Companies Act, 2013 and there are none outstanding on March 31, 2024.

## 8. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES:

The Company has no Subsidiary, Joint Venture or Associate Company.

## 9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS;

The company has not granted any loan or issued any guarantee. In respect of the investments made by the Company, the provisions of section 186 of the Companies Act, 2013 have been complied with.

## 10. RELATED PARTY TRANASACTIONS:

All transactions entered with Related Parties were on arm's length basis and in the ordinary course of business. There was no transaction with the related parties during the year, which were in conflict with the interest of the Company. All the related party transactions are mentioned in the notes to accounts. All Related Party Transactions are placed before the Board for Approval.

## 11. DIRECTORS:

Mr. Mazher N. Laila (DIN: 00037046), Director of the company retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for appointment as Director of the Company in terms of provisions of Companies Act, 2013. Your Board recommends his Re-appointment.

The details as required under SEBI (Listing obligation & Disclosure requirement) Regulations, 2015 with regard to Directorship and Membership of Committee, etc., are annexed with the notice.

The Board of Directors in its meeting dated 20<sup>th</sup> July, 2024 approved the appointment of Mr. Quaid Mohammed Hararwala (DIN: 03034357) as Independent Director (Non-Executive) for a term of 5(Five) years with effect from 20<sup>th</sup> July, 2024 till 19<sup>th</sup> July, 2029. Your Board recommends his appointment.

## 12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of section 134(3) of the Companies Act, 2013, with respect to Directors' Responsibility statement, it is hereby confirmed that:

- (i) In preparation of the annual accounts, the applicable Indian Accounting Standards have been followed and that there are no material departures from the same.
- (ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date.
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The directors have prepared the annual accounts of the Company on a Going Concern Assumption basis.
- (v) The internal financial controls have been laid down by the company and such controls are adequate and operating effectively.
- (vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

## 13. STATUTORY AUDITORS:

M/s. R A N K & Associates, (Firm Regn. No. 105589W) Chartered Accountants, Mumbai, have been appointed as Statutory Auditors of the company to hold office from the conclusion of 41<sup>st</sup> Annual General Meeting till the conclusion of 46<sup>th</sup> Annual General Meeting.

## 14. SECRETARIAL AUDIT:

In Pursuance of Section 204 of the Companies Act 2013, Shri Mohd Akram (COP No. 9411), a practicing Company Secretary, has submitted the Secretarial Audit Report for the year ended 31<sup>st</sup> March 2024 and the same is annexed and forms part of the Director's report.

## 15. AUDITOR'S OBSERVATIONS:

**STATUTORY AUDIT:** Clarifications / explanations on the observations made by the Auditor's in the Audit Report are as follows:

Huge losses and deficit in current assets have been due to very low utilization of production facilities during the past periods which in turn was on account of paucity of working capital. The company has revived its operations from last quarter of previous financial year after OTS and withdrawal of DRT case. The annual accounts of the company have been prepared on a Going Concern Assumption basis.

Since the notes to the accounts as referred in the auditors' report are self-explanatory for all other observations of the auditors, no further clarifications are required from the management.

**SECRETARIAL AUDIT:** Clarifications / explanations on the observations made by the Secretarial Auditor's in the Audit Report are as follows:

The CMD has been appointed as Chief Financial Officer (Additional Charge) w.e.f. 10<sup>th</sup> July, 2023

The management has been trying to appoint Company Secretary as soon as possible. The CMD has been acting as Compliance Officer of the Company.

Internal Auditor has been appointed by the Company in Board Meeting dated 10<sup>th</sup> July, 2023 for FY 2023-24.

Ms. Misbah H. Hararwala, has been appointed as Woman Director w.e.f. 17<sup>th</sup> June, 2023.

## 16. COST AUDIT:

The company was not having any manufacturing facilities during the year and hence provisions for Cost Audit are not applicable to the Company for the year under review.

## 17. CORPORATE GOVERNANCE:

Regulations 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as regards the compliance of corporate governance, are not applicable to the company, since the paid up equity share capital of the company is not exceeding Rupees Ten Crore and net worth is not exceeding Rupees Twenty Five Crore. A Certificate from the statutory auditors is annexed.

## 18. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The company is not covered under the Companies (Corporate Social Responsibility) Rules 2013. The Board of Directors have constituted a Corporate Social Responsibility (CSR) committee.

## 19. VIGIL MECHANISM:

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

### 20. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return, in format MGT -9 is annexed with this report.

### 21. PERFORMANCE EVALUATION:

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors as per SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 & provisions of Companies Act, 2013. The evaluation of all the Directors, Committees and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

### 22. MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Management Discussions and Analysis Report forms part of this report for the year ended 31st March, 2024 and annexed thereto.

### 23. LISTING WITH STOCK EXCHANGE:

The shares of the company are listed on BSE under Stock Code No. 514414 and ISIN No. INE 114D01015. The annual listing fees for the financial year 2024-25 has been paid to BSE. The shares of the company continued to be suspended on BSE during the year under review also. The company continued its correspondence with BSE from time to time and submitted its Revival / Business Plan to BSE on 30th January, 2023 in response to BSE email dated 23<sup>rd</sup> January, 2023. Thereafter BSE vide its letter dated 23<sup>rd</sup> February, 2023 ordered Forensic Audit of Books of accounts and other documents of the company. The company had fully cooperated with the Forensic Auditor as appointed by BSE and has submitted documents / records / explanations etc as required by them. The Forensic Auditor has submitted their report to BSE and the company has also submitted response to the Forensic Audit Report, as required by BSE, in the month of June, 2023. The company has revived its operations during last quarter of previous year 2022-23 and the management has been trying for revocation of suspension of its securities from BSE. The company has preferred an appeal with Securities Appellate Tribunal at Mumbai against BSE SOP fines and penalties under Appeal No. 137/2024 dated 18<sup>th</sup> March, 2024.

### 24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The company has not declared any dividend after the financial year ended 31/03/2000. Hence the company did not have any funds lying unpaid/ unclaimed for a period of Seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### 25. OTHER MATTERS:

- The company has set up a committee to look into the complaints under the Sexual Harassment of woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. (a) Number of complaints filed during the financial year – NIL. (b) Number of complaints disposed of during the financial year – NIL. (c) Number of complaints pending as on end of the financial year – NIL.
- The company has an internal control system commensurate with its size of prevailing operations.
- There are no changes and commitments affecting the financial position of the company occurred between the end of the financial year 2024 to which the financial statements relate and the date of the report.
- There are no orders passed by the regulators or courts or tribunals impacting the going concern status of the company.
- There was no permanent employee in the company during the year ended 31<sup>st</sup> March, 2024.
- No shares (including sweat equity shares) have been allotted under any scheme save or ESOS.
- Commodity price risk or foreign exchange risks and hedging activities: - NIL. Total exposure to commodities – NIL. Exposure to various commodities – NIL. Commodity risks faced during the year and how they have been managed – Not Applicable.

- The information relating to Board of Directors and Shareholders are annexed in Annexure 'A' with this report.
- No application has been made under the Insolvency and Bankruptcy Code, 2016. The requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with status as at the end of the financial year is not applicable.
- The requirement to disclose the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.
- The Internal Auditor M/s Agarwal Amit K. & Company, Chartered Accountants, (FRN: 155263W) has submitted their report for the financial year 2023-24.

### 26. ACKNOWLEDGEMENTS:

Your Directors express their gratitude to all stakeholders.

For and on behalf of the Board of Directors  
**OXFORD INDUSTRIES LTD.**

**Place:** Mumbai  
**Date:** 20<sup>th</sup> July, 2024

**Mazher N. Laila**  
Chairman & Managing Director  
(DIN: 00037046)

# Oxford Industries Ltd.

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**FORM No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on Financial Year ended on 31st March, 2024**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

- i **CIN:-** L17112MH1980PLC023572
- ii **Registration Date** 11<sup>TH</sup> December, 1980
- iii **Name of the Company** OXFORD INDUSTRIES LIMITED
- iv **Category / Sub-Category of the Company** Public Company Limited by shares
- v **Address of the Registered Office and contact details**  
G. No. 4, Roxana Building, Ground Floor, 109, M. Karve Road, Mumbai - 400 020.  
E-mail: oxford\_industries@yahoo.in
- vi **Whether Listed Company(Yes/NO)** YES at BSE  
(Refer point no. 23 of Directors' Report and point no. z of note no 04.)
- vii **Name, Address and Contact details of Registrar and Transfer Agent, if any**  
Link Intime India Pvt Ltd. C 101, 247 Park, L B S Marg Vikhroli (West), Mumbai - 400 083.  
Phone : (022) 4918 6000 Fax: (022) 4918 6060 Email: mumbai@linkintime.co.in

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be Stated:-

Sr. No.	Name and Description of Main products/Services	NIC Code of the Product/ Service	% to total turnover of the company
1	Textiles	5131	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and Address of the Company	CIN /GLN	Holding /Sussidiary / Associate	% of Shares held	Applicable Section
	Not Applicable	-N.A.-	-N.A.-	-N.A.-	-N.A.-

The Company does not have any Subsidiary/Subsidiaries/Holding/Associate Companies within the meaning of Companies Act, 2013.

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2023				No. of Shares held at the end of the year as on 31.03.2024				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual / HUF	2676650	—	2676650	45.04	2676650	—	2676650	45.04	0
(b) Central Govt									
(c) State Govt (s)									
(d) Bodies Corp									
(e) Banks / FI									
(f) Any Other....									
<b>Sub-total (A) (1) :-</b>	2676650	—	2676650	45.04	2676650	—	2676650	45.04	0
<b>(2) Foreign</b>									
(a) NRIs- Individuals	—	—	—	—	—	—	—	—	—
(b) Other- Individuals									
(c) Bodies Corpn.									
(d) Banks / FI									
(e) Any Other.....									
<b>Sub-total(A)(2):-</b>	—	—	—	—	—	—	—	—	—
<b>Total shareholding of promoter (A) = (A)(1) + (A)(2)</b>	2676650	—	2676650	45.04	2676650	—	2676650	45.04	0
<b>B. Public shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	—	2100	2100	0.04	—	2100	2100	0.04	0
(b) Banks / FI	—	200	200	0	—	200	200	0	0
(c) Central Govt	—	—	—	—	—	—	—	—	—
(d) State Govt (s)	—	—	—	—	—	—	—	—	—
(e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
(f) Insurance Companies	—	—	—	—	—	—	—	—	—
(g) FIs	—	—	—	—	—	—	—	—	—
(h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
(i) Others (specify)	—	—	—	—	—	—	—	—	—
<b>Sub-total (B) (1):-</b>	—	2300	2300	0.04	—	2300	2300	0.04	0

# Oxford Industries Ltd.

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Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2023				No. of Shares held at the end of the year as on 31.03.2024				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non Institution</b>									
(a) Bodies Corpn.									
(i) Indian	70279	81650	151929	2.56	70279	81650	151929	2.56	0.00
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh.	787365	807780	1595145	26.83	783865	805780	1589645	26.74	-0.09
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	955137	408100	1363237	22.94	955137	408100	1363237	22.94	0.00
(c) Others	107589	46500	154089	2.59	113089	46500	159589	2.68	+0.09
<b>Sub-total (B)(2):- Total Public Shareholding</b>	1920370	1344030	3264400	54.92	1922370	1342030	3264400	54.92	
<b>(B) = (B)(1) + (B)(2)</b>	1920370	1346330	3266700	54.96	1922370	1344330	3266700	54.96	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	—	—	—	—	—	—	—	—	—
<b>Grand Total (A + B + C)</b>	4597020	1346330	5943350	100.00	4599020	1344330	5943350	100.00	



### (ii) Shareholding of Promoters \ Promoter Group

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change in shareholding during the year
		No. of Shares	%of total shares of the company	%of shares pledged encumbered to total shares	No. of Shares	%of total shares of the company	%of shares pledged encumbered to total shares	
1	Ali Mazhar Laila	6,49,984	10.94	0	6,49,984	10.94	0	No Change
2	Shabbir Laila	2,76,520	4.65	0	2,76,520	4.65	0	No Change
3	Mazher N. Laila	2,76,480	4.65	0	2,76,480	4.65	0	No Change
4	Arefa Mazher Laila	3,00,873	5.06	0	3,00,873	5.06	0	No Change
5	Zainab M.Laila	3,40,647	5.73	0	3,40,647	5.73	0	No Change
6	Farida M.Laila	4,63,529	7.80	0	4,63,529	7.80	0	No Change
7	Fatema M.Laila	2,89,337	4.87	0	2,89,337	4.87	0	No Change
8	Salim T Shahpurwala	79,280	1.34	0	79,280	1.34	0	No Change
	Total	26,76,650	45.04		26,76,650	45.04		

### (iii) Change in Promoters Shareholding (Please specify, if there is no change)

Sr. No	Name of Shareholders	Shareholding at the beginning of the year.		Change in Shareholding No of Shares		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Decrease	Increase	No.of shares	% of total shares of the company
			-----NO CHANGE-----				

### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of Shareholders	Shareholding at the beginning of the year.		Change in Shareholding No of Shares		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Decrease	Increase	No.of shares	% of total shares of the company
1	Kewalchand Jain	561565	9.45	0	0	561565	9.45
2	Batul Shahpurwala	227640	3.82	0	0	227640	3.82
3	Zahir Shahpurwala	127814	2.15	0	0	127814	2.15

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Sr. No	Name of Shareholders	Shareholding at the beginning of the year.		Change in Shareholding No of Shares		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Decrease	Increase	No.of shares	% of total shares of the company
4	Asif Shahpurwala (Include Joint)	90270	1.52	0	0	90270	1.52
5	Shabbir Kheraluwala (Include Joint)	86100	1.45	0	0	86100	1.45
6	Khozem Shahpurwala	77210	1.29	0	0	77210	1.29
7	Akber Shahpurwala	63540	1.06	0	0	63540	1.06
8	Killick Nixon Limited	40000	0.67	0	0	40000	0.67
9	Noorjahan Shahpurwala	32300	0.54	0	0	32300	0.54
10	Rasilaben D. Gaudani	29921	0.50	0	0	29921	0.50

## (v) Shareholding of Directors and key Managerial Personal :

Sr. No	Name of Shareholders	Shareholding at the beginning of the year.		Change in Shareholding No of Shares		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Decrease	Increase	No.of shares	% of total shares of the company
1	Mazher N. Laila, CMD	276480	4.65	NIL	NIL	276480	4.65

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans (Interest Free)	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year.</b>				
(i) Principal Amount	NIL	128.24	NIL	128.24
(ii) Interest due but not paid	NIL	NIL	NIL	NIL
(iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i + ii + iii)</b>	NIL	128.24	NIL	128.24
<b>Change in Indebtedness during the financial year</b>				
· Addition	NIL	42.94	NIL	42.94
· Reduction	NIL	2.16	NIL	2.16
<b>Net Changes (Addition)</b>	NIL	40.78	NIL	40.78
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	NIL	169.02	NIL	169.02
(ii) Interest due but not paid	NIL	NIL	NIL	NIL
(iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i + ii + iii)</b>	NIL	169.02	NIL	169.02

Please also refer note no. 04 (d)

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration of Managing Director and Key Managerial Personnel : NIL

B. Remuneration to other directors: NIL (No Sitting Fees paid during the financial year 2023-24)

C. Remuneration to key Managerial Personnel other than MD/Manager/WTD : NIL

VII There has been no penalties / punishment / compounding of offences under Companies Act 2013.

## ANNEXURE 'A' TO DIRECTOR'S REPORT

### A. BOARD OF DIRECTORS:

#### (i) Composition:

The Board of Directors of the Company comprises of following Directors with combination of Executive and Independent directors. The nature of the Directorship of all the Directors is as follows:

NAME OF DIRECTORS	CATEGORY OF DIRECTORS	No. of outside Directorships held		No. of other Board Committee(s) of which he is a member	No. of other Board Committee(s) of which he is a Chairman	No. of Shares held in the Company as at 31.03.2024
		Public	Private			
Mr. Mazher N. Lailla	Promoter, Chairman & Managing Director	Nil	1	Nil	Nil	2,76,480
Mr. Huned M. Hararwala	Independent Non-Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Abdemanaf A. Hararwala (upto 04/07/23)	Independent Non-Executive Director	Nil	Nil	Nil	Nil	Nil
Ms. Misbah H. Hararwala (w.e.f. 17/06/2023)	Independent Non-Executive Director	Nil	Nil	Nil	Nil	Nil

#### (ii) Details of Board Meetings:

The Board Meetings were held eight times during the year on following dates:

30 <sup>th</sup> May, 2023	17 <sup>th</sup> June, 2023
10 <sup>th</sup> July, 2023	14 <sup>th</sup> August, 2023
7 <sup>th</sup> Sept, 2023	30 <sup>th</sup> October, 2023
19 <sup>th</sup> January, 2024	22 <sup>nd</sup> February, 2024

#### (iii) Attendance of Directors:

Name of Directors	Number of Meetings attended		Attendance at Last Annual General Meeting
	Board Meeting	Audit Committee	
Mr. Mazher N. Laila	8	4	Yes
Mr. Huned M. Hararwala	8	4	No
Mr. Abdemanaf A. Hararwala	2	1	No
Ms. Misbah H. Hararwala	6	3	Yes

The Board of Directors of the Company had optimum combination of executive and independent directors with at least half of the number of directors as non-executive independent directors.

# Oxford Industries Ltd.

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## B. AUDIT COMMITTEE:

The audit Committee comprises of 3 directors out of which 2 are non-executive independent directors including its Chairman. The composition of Audit Committee is as follows:

NAME	STATUS
Mr. Huned M. Hararwala	Chairman
Mr. Abdemanaf A. Hararwala	Member (upto 4 <sup>th</sup> July 2023)
Mr. Mazher N. Laila	Member
Ms. Misbah H. Hararwala	Member (w.e.f. 5 <sup>th</sup> July 2023)

The primary objective of the audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and the integrity and quality of the financial reporting.

During the year, the Audit Committee met 4 times on 30<sup>th</sup> May 2023, 14<sup>th</sup> August 2023, 30<sup>th</sup> October 2023, & 19<sup>th</sup> January 2024. Representative of the Statutory Auditors were invited to attend the Audit Committee Meetings.

The terms of reference/ powers of the Audit Committee as has been specified by the Board of Directors are as under:

- a. The Audit Committee shall have the following powers:-
  1. To investigate any activity within its terms of reference.
  2. To seek information from any employee.
  3. To obtain outside legal or other professional advice.
  4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
- b. The role of the Audit Committee shall include the following:
  1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
  2. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
  3. Reviewing with management the annual financial statements before submission to the board, focusing primarily on;
    - Any changes in accounting policies and practices.
    - Major accounting entries based on exercise of judgment by management.
    - Qualifications in draft audit report.
    - Significant adjustments arising out of audit.
    - The going concern assumption.
    - Compliance with Ind accounting standards.
    - Compliance with stock exchange and legal requirements concerning financial statements
    - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.
  4. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
  5. Reviewing, with the management the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of Funds utilized for purpose other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendation to the board to take up steps in this matter.
  6. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
  7. Discussion with internal auditors on any significant findings and follow up there on.

8. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
9. Discussion with external auditors before the audit commences with regard to nature and scope of audit as well as to have post-audit discussion to ascertain any area of concern.
10. Reviewing the company's financial and risk management policies.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the whistle blower mechanism, in case the same is existing.
13. Approval of appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background, etc of the candidate.
14. Other matters as specified in part C of schedule II of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 and as per Sec. 177 of the Companies Act, 2013.

### C. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee comprises of 2 non-executive independent directors including its Chairman. The composition of Nomination and Remuneration Committee is as follows:

NAME	STATUS
Mr. Huned M. Hararwala	Chairman
Mr. Abdemanaf A. Hararwala	Member (upto 4 <sup>th</sup> July 2023)
Ms. Misbah H. Hararwala	Member (w.e.f. 5 <sup>th</sup> July 2023)

The terms of reference of the Nomination and Remuneration committee includes determination of remuneration packages of the Executive Directors and managerial persons and to carry out such other duties & functions as stipulated in Section 178 of the Companies Act, 2013 and specified in part D of Schedule II of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.

#### Details of remunerations to Executive Directors during the financial year:

Name of the Director	Salary (Rs.)	Perquisites (Rs.)
Mr. Mazher N. Laila, CMD	Nil	Nil

#### Details of Sitting Fees for Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee Meeting during the financial year.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee	Total
Mr. Huned M. Hararwala	Nil	Nil	Nil	Nil
Mr. Abdemanaf A. Hararwala	Nil	Nil	Nil	Nil
Mr. Mazher N. Laila	Nil	Nil	Nil	Nil
Ms. Misbah H. Hararwala	Nil	Nil	Nil	Nil

### D. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee comprises of 3 directors out of which 2 are non-executive independent directors including its Chairman. The composition of Stakeholders Relationship Committee is as follows Mr. Abdemanaf A. Hararwala, Chairman (upto 4<sup>th</sup> July 2023), Ms. Misbah H. Hararwala Chairperson (w.e.f. 5<sup>th</sup> July 2023) and Mr. Huned M. Hararwala and Mr. Mazher N. Laila as its members. The Company has appointed Ms Link Intime India Pvt. Ltd., Mumbai-83 as Registrar and Transfer Agent for its share transfer and other related activities and all the requests / complaints of shareholders are undertaken and resolved at their end. M/s. Link Intime India Pvt. Ltd. has not received any complaint during the year and there was no outstanding complaint from shareholders/ investors as on 31/3/2024.

# Oxford Industries Ltd.

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## **E. CSR COMMITTEE:**

The CSR Committee comprises of 3 directors out of which 2 are non-executive independent directors including its Chairman. The composition of Stakeholders Relationship Committee is as follows: Mr. Abdemanaf A. Hararwala, Chairman (upto 4<sup>th</sup> July 2023), Ms. Misbah H. Hararwala Chairperson (w.e.f. 5<sup>th</sup> July 2023) and Mr. Huned M. Hararwala and Mr. Mazher N. Laila as its members.

## **F. INDEPENDENT DIRECTOR'S MEETING:**

During the year, a separate meeting of Independent Directors was held on 22/02/2024. The meeting was attended by both Independent Directors of the Company namely Mr. Huned M. Hararwala and Ms. Misbah H. Hararwala.

## **G. GENERAL BODY MEETINGS:**

Details of Annual General Meeting held during last three years:

<b>Year</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>
2020-21	4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai – 400 020.	27-09-2021	11.00 a.m.
2021-22	4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai – 400 020.	30-08-2022	11.00 a.m.
2022-23	4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai – 400 020.	08-09-2023	11.00 a.m.

There was no special resolution put through the postal ballot at any of the above meetings. At the ensuing Annual General Meeting also there is no special resolution proposed to be passed through Postal Ballot.

## **H. DISCLOSURES:**

1. The Company has complied with all the provisions of various Corporate Acts, any rules and regulations made there under, including the various clauses of Standard Listing Agreement. There has been no instance of non compliances by the company on any matter related to capital markets, during the last three years.  
BSE Ltd has imposed fines for incomplete / delayed compliances amounting to Rs. 46.79 Lakhs (Excluding GST). The company had made application to BSE Ltd. for waiver of these fines. BSE vide its email dated 02/01/2024 has rejected the waiver application of the company. Against this, the company has preferred an appeal before the hon'ble Securities Appellate Tribunal, Mumbai. Date of Filing of the appeal is 18/03/2024 and lodging number of the appeal is 137/2024.
2. The Company has adopted the whistle Blower policy and it is hereby affirmed that it has not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and that it has provided protection to "whistle blowers" from unfair termination and other unfair or Prejudicial employment practices.
3. The company has formulated and implemented "code of conduct for Board members and Senior Management personnel."
4. The Company has not adopted non-mandatory requirements of Listing regulations.

## **I. MEANS OF COMMUNICATION:**

The Company has published and communicated to public and shareholders all requisite information regarding quarterly results, annual audited result, Board meetings, Annual General Meeting and other information by way of press release and publication in news paper as per the requirement of Companies Act, 2013. The Company also furnishes requisite informations to BSE Ltd. where shares of the Company are listed in terms of listing agreement. The company has also uploaded various informations on its website.

## **J. CEO/CFO CERTIFICATES:**

The CEO/CFO certificates is annexed for the year ended 31<sup>st</sup> March, 2024.

### K. GENERAL SHAREHOLDER INFORMATION:

- 1 **Annual General Meeting Schedule** : 24<sup>th</sup> September, 2024 at 12.15 p.m. Tuesday
- Venue** : 4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai-400 020.
- 2 **Financial Calendar** : Annual General Meeting : 24<sup>th</sup> September, 2024  
Results for quarter ending June 30<sup>th</sup> 2024, before end of 15<sup>th</sup> August, 2024.  
Results for quarter ending Sept 30<sup>th</sup> 2024, before end of 15<sup>th</sup> Nov, 2024.  
Results for quarter ending Dec. 31<sup>st</sup> 2024, before end of 15<sup>th</sup> Feb, 2025.  
Audited Results for the year ending March 31<sup>st</sup> 2025, before end of May, 2025.
- 3 **Book Closure Date.** : From Wednesday, 18<sup>th</sup> Sept, 2024 to Tuesday, 24<sup>th</sup> Sept, 2024 (both days inclusive).
- 4 **Dividend payment date** : No Dividend is declared for the year.
- 5 **Listing of equity shares on stock exchanges at** : BSE Ltd. The Annual listing fee has been paid for financial year 2024-25.  
(Refer point no. 23 of Directors' Report and point no. z of note no 04)
- 6 **Stock Code** : 514414 at BSE Ltd. (Bombay Stock Exchange Ltd.)
- 7 **Demat ISIN Numbers** : ISIN No: INE 114D01015 (NSDL & CDSL for equity shares)
- 8 **Registrar & Transfer Agent** : M/s. Link Intime India Pvt. Ltd., Mumbai - 83.
- 9 **Share Transfer System** : Transfer of shares are registered and returned by the Registrar & Transfer Agent within period of 30 days from the date of receipt, if the documents are complete in all respects.
- 10 **Distribution of shareholding as on 31/3/2024** : Promoters : 45.04 %  
Others : 54.96 %
- 11 **Dematerialisation of Shares** : As on 31/03/2024, 77.38% of the paid up share Capital have been dematerialised. Trading in Equity shares of the Company is permitted only in dematerialised form as per notification issued by the Securities and Exchange Board of India (SEBI).
- 12 (i) **Correspondence (Related to Shares)** : M/s Link Intime India Pvt. Ltd. (Registrar & Transfer Agent)  
C 101, 247 Park, L B S Marg, Vikhroli (West),  
Mumbai - 400 083. Phone : (022) 4918 6000 Fax: (022) 4918 6060
- (ii) **Any query on Annual Report** : Managing Director,  
Oxford Industries Ltd,  
G. No. 4, Roxana Building, Ground Floor, 109, M. Karve Road,  
Mumbai - 400 020. Email: oxford\_industries@yahoo.in
- 13 **Market Price Data** : High / Low during each month in the year 2023-24 at BSE Ltd.

MONTH	HIGH(Rs.)	LOW(Rs.)
Apr-23	*NIL	*NIL
May-23	*NIL	*NIL
Jun-23	*NIL	*NIL
Jul-23	*NIL	*NIL
Aug-23	*NIL	*NIL
Sep-23	*NIL	*NIL
Oct-23	*NIL	*NIL
Nov-23	*NIL	*NIL
Dec-23	*NIL	*NIL
Jan-24	*NIL	*NIL
Feb-24	*NIL	*NIL
Mar-24	*NIL	*NIL

\*No trading activity. Refer point no. 23 of Directors' Report and point no. z) of note no 04.

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. COMPANY AND INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is operative in textile segment but does not have any manufacturing facility now. The company has revived its operations from last quarter of previous financial year after OTS and withdrawal of DRT case.

### 2. OPERATIONAL & FINANCIAL PERFORMANCE:

The revenue from operations for the current FY 23-24 was Rs. 3.25 crs and net profit was Rs. 9.45 lakhs. The company presently engaged in the business of shirting fabrics.

### 3. OUTLOOK / DRT CASE / OTS:

After completing OTS (One Time Settlement) with all five lenders during year 2020-21 and 2021-22, the recovery case filed by Indian Bank consortium under application no. 24 of 2011 before Debt Recovery Tribunal (DRT) No.2, Mumbai was withdrawn as approved by DRT-2 Mumbai in order dated 18th May, 2022. The company revived its operations from the last quarter of previous financial year and hopes to continue its operations in foreseeable future.

### 4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has proper and adequate systems of internal controls.

### 5. HUMAN RESOURCES:

The Company regards the human resource and considers them as most valuable asset of the organization and the key to bring in progress.

### 6. CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw material costs and availability, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations. The Company assumes no responsibility in respect of forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

### 7. RESUME OF DIRECTORS:

A. **Mr. Mazher N. Laila**, aged about 76 years, is a B. Tech. (Textiles) from IIT Delhi in 1971. He is the founder Executive Chairman & Managing Director of Oxford Industries Ltd since its inception. He has been actively involved in textile field for nearly 52 years.

He is a member of Stakeholders Relationship Committee, CSR Committee and Audit Committee. He is also acting as Compliance officer. He has also been appointed as CFO (Additional Charge) w.e.f. 10th July, 2023.

B. **Mr. Huned M. Hararwala**, aged about 60 years, is Bachelor of Commerce is a very experienced person in the marketing field and is an Independent non executive director.

He is the Chairman of Audit Committee, Nomination & Remuneration Committee and a member of CSR Committee and Stakeholders Relationship Committee.

C. **Ms. Misbah H. Hararwala**, aged about 34 years, is Bachelor in Architecture and having consultancy experience and is an Independent non executive woman director.

She is the Chairperson of CSR Committee and Stakeholders Relationship Committee and a member of Audit Committee and Nomination & Remuneration Committee.



## DECLARATION

Compliance with the Code of Business Conduct and Ethics

As provided under SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 all Board members and Senior Management Personnel have affirmed compliance with Oxford Industries Limited Code of Business Conduct and Ethics for the year ended March 31, 2024.

For OXFORD INDUSTRIES LTD.

Place : Mumbai  
Date: 30<sup>th</sup> April, 2024

MAZHER N. LAILA  
Managing Director  
& Compliance Officer

## CEO/CFO CERTIFICATE

(Under SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015)

I the undersigned in my capacity as Managing Director of Oxford Industries Ltd, to the best of my knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - ii. These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing Ind AS, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violation of the company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - i. Significant changes, if any, in internal control over financial reporting during the year;
  - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud, if any, of which they have become aware and the involvement there in, of the management or an employee having a significant role in the company's internal control systems over financial reporting.

For OXFORD INDUSTRIES LTD.

Place : Mumbai  
Date: 30<sup>th</sup> April, 2024

MAZHER N. LAILA  
Managing Director  
CFO (Addl. Charge)

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members,  
Oxford Industries Limited

We have examined the compliance of conditions of Corporate Governance by OXFORD INDUSTRIES LIMITED for the year ended 31st March 2024, as stipulated in SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. In our opinion and to the best of our information and according to the explanations given to us, we certify that, on the basis of our verification of documents, records, balance sheet of the OXFORD INDUSTRIES LIMITED as on 31st March, 2024, the Paid up Share Capital of the Company is less than Rs.10.00 Crore (Rupees Ten Crore Only) and the net worth of the company is less than Rs.25.00 Crore (Rupees Twenty Five Crore Only) and hence Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, pursuant to Regulation 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2024.

For R A N K & Associates  
Chartered Accountants  
(Firm Reg. No. 105589W)

CA Rahul Parasml Nahata  
Partner  
(Membership. No.: 116511)

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024

## SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**FOR THE FINANCIAL YEAR ENDED March 31, 2024**

To,  
The Members,  
Oxford Industries Limited  
Mumbai

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oxford Industries Limited (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

### **Auditor's Responsibility:**

My responsibility as secretarial auditors is to express an opinion on the compliance of the applicable laws and maintenance of records based on my audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with Statutory and Regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made there under;
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3 The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
- 4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company during the financial year under report;
- 5 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The SEBI (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable (PIT Regulations);
  - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- 6 Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the financial year under report:-
  - a. The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;
  - b. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
  - c. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
  - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following:

- 1 Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2 The Listing Agreement entered into by the Company with Stock Exchange(s) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except the following.

- 1) ***The Managing Director was given additional charge as Chief Financial Officer (CFO) of the Company w.e.f. 10th July, 2023, thus Company has failed to appoint CFO upto the said period as per the requirements of Section 203 of the Companies Act, 2013.***
- 2) ***The Company appointed Company Secretary w.e.f. 14th August, 2023, who resigned w.e.f. 15th February, 2024, thus Company has failed to appoint Company Secretary period prior to appointment and subsequent to resignation, as per the requirements of Section 203 of the Companies Act, 2013.***
- 3) ***The Company has appointed Internal Auditors at its Board Meeting held on 10th July, 2023 for the FY 2023-2024 as per the requirement of Section 138 of the Companies Act, 2013.***
- 4) ***The Company has appointed woman director w.e.f. 17th June, 2023, thus Company has failed to appoint woman director upto the said period as per the requirements of Section 149(1) of the Companies Act, 2013.***

### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except the non-appointment of woman director upto 16th June, 2023. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board meetings were taken unanimously.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there was no other event/action having major bearing on Company's affairs except the following.

The Stock Exchange has levied the company with a penalty of Rs. 55,21,645/- (Including GST @18%) as on January 25, 2023, for non-compliance / late submission of Reg 31, Reg 33, Reg 34, Reg 6(1) for the quarter ended December 2013, March 2014, June 2016, March 2019, June 2019, September 2019, FY 2014 and FY 2015 as follows.

Sr. No.	Regulation	Quarter	Amount
1.	31	December 2013	83,360
2.	33	March 2014	5,000
3.	33	June 2016	50,000
4.	34	FY 2014	1,000
5.	34	FY 2015	42,67,000
6.	6(1)	March 2019	90,000
7.	6(1)	June 2019	91,000
8.	6(1)	September 2019	92,000
		<b>Total</b>	<b>4679360</b>

***The Company has preferred appeals with Securities Appellate Tribunal at Mumbai against BSE SOP fines and penalties under Appeal No. 137/2024 dated 18<sup>th</sup> March, 2024.***

**Place:** Mumbai  
**Date:** 20<sup>th</sup> July, 2024

**Mohd Akram**  
Practising Company Secretary  
**MEM No.:** A22589  
**COP No.:** 9411  
**(UDIN: A022589F000791566)**

## INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**OXFORD INDUSTRIES LIMITED.**

### Report on the Financial Statements

#### Qualified Opinion

We have audited the accompanying financial statements of **Oxford Industries Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement, Statement of Changes in Equity for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and the statement of Profit & Loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date. We express a Qualified Opinion in respect of Financial Statements of Oxford Industries Limited.

#### 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.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Information other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and Management Discussion & Analysis Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with Companies Indian Accounting Standards Rules 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We

describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Companies Indian Accounting Standards Rules 2015.
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act.

In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the company to its directors in the current year.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements –Refer note 4(b) to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) In our opinion and based on the audit procedures, we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above contain any material misstatement.
- v. The provisions of section 123 of the Companies Act, 2013 w.r.t. declaration or payment of dividend does not apply to the company as the company has not declared any dividend during the year.

- i. As per reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, which is applicable from 1 April 2023, Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility, But the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software's used for maintaining the books of accounts throughout the year for all relevant transactions recorded in the software's.  
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **R A N K & Associates**  
Chartered Accountants  
**ICAI Firm Registration No. 105589W**

**CA Rahul Parasmal Nahata**  
Partner  
(Membership. No.: 116511)  
**UDIN: 24116511BKFBWR9059**

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

### Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Oxford Industries Limited ("the Company") as on 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial Statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

6. Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial Statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R A N K & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 105589W

**CA Rahul Parasmal Nahata**  
Partner  
(Membership. No.: 116511)  
**UDIN: 24116511BKFBWR9059**

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024



## ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Refer to in paragraph (2) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date.)

### We report that:

- (i) In respect of its fixed assets:
  - (a) (A) The Company does not own any property, plant and equipment during the year. Accordingly, the reporting requirement of clause 3(i)(a)(A) of the Order is not applicable.
  - (B) The Company does not own any intangible assets during the year. Accordingly, reporting requirement of clause 3(i)(a)(B) of the Order is not applicable.
  - (b) The Company does not own any property, plant and equipment during the year. Accordingly, the reporting requirement of clause 3(i)(b) of the Order is not applicable.
  - (c) The company has not held any immovable property for the year under consideration. Accordingly, reporting requirement of clause 3(i)(c) of the Order is not applicable.
  - (d) The Company has not held any property, plant and equipment or any intangible assets for the year under consideration hence no revaluation has taken place during the year.
  - (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion and according to the information and explanations given to us, the inventory has been physically verified during the year by the management at reasonable intervals and no material discrepancies have been noticed. The coverage and procedure of such verification by the management were appropriate. No discrepancies were noticed on verification between the physical stock and the book records that were more than 10% in aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, reporting requirement of clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any guarantee or security or granted any loans, secured or unsecured, to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013 except for counter guarantee given by the Company (as a member of GIDC, Ankleshwar) to Gujarat Industrial Development Corporation in respect of loan sanctioned by financial institutions to Bharuch Eco Aqua Infrastructure Limited (now known as Narmada Clean Tech Ltd.). According to information and explanation provided to us, the terms and conditions are not prima facie prejudicial to the interest of the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. In respect of the investments made by the Company, the provisions of section 186 of the Companies Act, 2013 have been complied with.
- (v) According to the information and explanations given to us and on the basis of our examination of the records, the Company has neither accepted any deposits from public nor accepted any amounts which are deemed to be deposits within the meaning of directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013. Accordingly, reporting requirement of clause 3(v) of the order is not applicable to the company.
- (vi) According to the explanations given to us, the company was not having any manufacturing facility during the year and hence provision for maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.

# Oxford Industries Ltd.

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- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income-Tax, Cess and other material statutory dues as applicable to it - have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Income-Tax, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable, except as mentioned below:

Name of the statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Due date	Date of payment	Remarks, if any
Income Tax Act 1961	Income Tax	7.75 Lacs	FY2005-06 (AY 2006-07)	-	-	Not Paid

- (b) According to the information and explanations given to us, there are no statutory dues relating to Goods and Service Tax, Income-Tax, Cess or other material statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records, the company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to financial institutions / banks or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has not taken any term loans during the year and hence, reporting requirement of clause 3(ix)(c) of the order is not applicable to the Company.
- (d) In our opinion and on an overall examination of the financial statements of the Company, no funds have been raised on short term basis have been used for long term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the reporting requirement of clause 3(ix)(e) of the order is not applicable.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the reporting requirement of clause 3(ix)(f) of the order is not applicable.
- (x) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not raised money by way of initial public offer / further public offer (including debt instruments) during the year. Accordingly, the reporting requirement of clause 3(x)(a) of the order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting requirement of clause 3(x)(b) of the order is not applicable.
- (xi) (a) According to the information and explanations given to us and on the basis of our examination of the records, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanation given to us, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented by the management, there are no whistle-blowers complaints received by the company during the year.
- (xii) According to the information and explanations given to us and on the basis of our examination of the records, the company is not a Nidhi Company, thus reporting requirement under clause 3 (xii) of the Order is not applicable.

- (xiii) According to the information and explanations given to us and on the basis of our examination of the records, all transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act 2013, where applicable, and the details have been disclosed in the financial Statements, as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business.  
(b) We have considered the internal audit report of the company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records, there are no non-cash transactions with the directors or persons connected to its directors, covered under the provisions of section 192 of the Companies Act 2013.
- (xvi) (a) According to the information and explanations given to us and in our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting requirement of clause 3(xvi)(a) of the order is not applicable.  
(b) According to the information and explanations given to us and in our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting requirement of clause 3(xvi)(b) of the order is not applicable.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under paragraph 3 (xvi)(c) of the order is not applicable to the company.  
(d) The company is not part of any group. Accordingly, reporting requirement of clause 3(xvi)(d) of the order is not applicable.
- (xvii) The company has not incurred cash losses in the current year. However, in the immediately preceding financial year the company had incurred cash losses of Rs 6.91 Lacs.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) We draw attention to Note 3 to the Financial Statements, which indicates that the company has net profit of Rs 9.45 lacs during the year ended 31st March 2024 (Previous year, net loss of Rs 6.91 lacs ) and as of that date, the company's net worth is fully eroded and that the current liabilities exceeds its current assets by Rs 120.82 (PY Rs 130.27 lacs). On the basis of the above mentioned point and according to the information and explanation given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, the aforesaid events or conditions indicate that material uncertainty exists as on the date of the audit report regarding whether the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, Directors and Related Parties of the company would provide financial support to the company in the foreseeable future to meet its obligations.
- (xx) According to the information and explanation given to us and on the basis of examination of records of the company, the requirements as stipulated by the provision of section 135 of the act are not applicable to the company. Accordingly, the reporting requirements of clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The report is a standalone financials of the company, hence the reporting requirement of clause (xxi) of the order is not applicable.

For **R A N K & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No. 105589W

**CA Rahul Parasmal Nahata**  
Partner

(Membership. No.: 116511)

UDIN: 24116511BKFBWR9059

Place: Mumbai

Date: 30<sup>th</sup> April, 2024

# Oxford Industries Ltd.

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## BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	As at March 31, 2024 (Rs. in Lakhs)	As at March 31, 2023 (Rs. in Lakhs)
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	2(14)	-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans and Advances		-	-
(iv) Others		-	-
(h) Deferred tax assets (net)		-	-
(i) Other non-current assets		-	-
Total Non Current Assets		-	-
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments	2(1)	42.94	-
(ii) Trade receivables	2(2)	46.41	16.13
(iii) Cash and cash equivalents	2(3)	11.54	1.29
(iv) Loans and Advances		-	-
(v) Others	2(4)	-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	2(5)	3.04	2.76
Total Current Assets		103.93	20.18
<b>Total Assets</b>		<b>103.93</b>	<b>20.18</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2(6)	593.60	593.60
(b) Other Equity	2(7)	(714.42)	(723.87)
Total Equity		(120.82)	(130.27)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Lease liability		-	-
(iii) Trade payables		-	-
(iv) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	2(8)	-	-
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		-	-
<b>Current liabilities</b>			
(a) Financial Liabilities		-	-
(i) Borrowings	2(9)	-	-
(ii) Lease liability		-	-
(iii) Trade payables	2(10)	46.16	12.85
(iv) Other Short term Loan	2(11)	169.02	128.24
(b) Other current liabilities	2(12)	0.32	0.56
(c) Provisions	2(13)	9.25	8.80
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		224.75	150.45
<b>Total Equity and Liabilities</b>		<b>103.93</b>	<b>20.18</b>
<i>See accompanying notes to the financial statements, as under</i>			
<i>Significant Accounting Policies</i>			
<i>Notes to the Balance Sheet</i>			
<i>Other Notes</i>			
	1		
	2		
	4		

In terms of our report of even date

For **R A N K & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 105589W

**CA Rahul Parasmal Nahata**  
Partner  
(Membership. No.: 116511)

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024  
UDIN: 24116511BKFBWR9059

For and on behalf of the Board of Directors of  
**OXFORD INDUSTRIES LIMITED**  
CIN: L17112MH1980PLC023572

**Mazher N. Laila**  
Chairman & Managing Director  
DIN: 00037046

**Huned M. Hararwala**  
Director  
DIN: 01975058

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

Particulars		Note No.	Year ended March 31, 2024 (Rs. in Lakhs)	Year ended March 31, 2023 (Rs. in Lakhs)
I	Revenue From Operations	3(1)	325.00	29.57
II	Other Income	3(2)	0.02	–
III	<b>Total Income (III)</b>		<b>325.02</b>	<b>29.57</b>
IV	EXPENSES:			
	Cost of materials consumed	3(3)	–	–
	Purchases of Stock-in-Trade	3(4)	293.65	24.19
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3(5)	–	–
	Employee benefits expense	3(6)	3.19	0.29
	Finance costs	3(7)	–	–
	Depreciation and amortization expense	2(14)	–	–
	Other expenses	3(8)	18.64	12.00
	<b>Total expenses (IV)</b>		<b>315.48</b>	<b>36.48</b>
V	<b>Profit / (loss) before exceptional items and tax (III–IV)</b>		<b>9.54</b>	<b>(6.91)</b>
VI	Exceptional Items: Expenses/(Income)	3(9)	–	–
VII	<b>Profit/(loss) before tax (V + VI)</b>		<b>9.54</b>	<b>(6.91)</b>
VIII	Tax expense:			
	(1) Current tax		–	–
	(2) Earlier tax		0.09	–
	(3) Deferred tax	2(8)	–	–
IX	<b>Profit / (Loss) for the period (VII–VIII)</b>		<b>9.45</b>	<b>(6.91)</b>
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		–	–
	(ii) Income tax relating to items that will not be reclassified to profit or loss		–	–
	B (i) Items that will be reclassified to profit or loss		–	–
	(ii) Income tax relating to items that will be reclassified to profit or loss		–	–
XI	<b>Total Comprehensive Income for the period (IX + X)(Comprising Profit / (Loss) and Other Comprehensive Income)</b>		<b>9.45</b>	<b>(6.91)</b>
XII	<b>Earnings per equity share: (Before Exceptional Items)</b>			
	(1) Basic	3(10)	0.16	(0.12)
	(2) Diluted	3(10)	0.16	(0.12)
	<b>Earnings per equity share: (After Exceptional Items)</b>			
	(1) Basic	3(10)	0.16	(0.12)
	(2) Diluted	3(10)	0.16	(0.12)
	<i>See accompanying notes to the financial statements, as under</i>			
	<i>Significant Accounting Policies</i>	1		
	<i>Notes to the Statement of Profit and Loss</i>	3		
	<i>Other Notes</i>	4		

In terms of our report of even date

For **R A N K & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 105589W

**CA Rahul Parasmal Nahata**

Partner

(Membership. No.: 116511)

Place: Mumbai

Date: 30<sup>th</sup> April, 2024

UDIN: 24116511BKFBWR9059

For and on behalf of the Board of Directors of

**OXFORD INDUSTRIES LIMITED**

CIN: L17112MH1980PLC023572

**Mazher N. Laila**

Chairman & Managing Director

DIN: 00037046

**Huned M. Hararwala**

Director

DIN: 01975058

# Oxford Industries Ltd.

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## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

	(Rs. in Lakhs)	
	2023-2024	2022-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit / (Loss) after Tax as per P & L Account	9.45	(6.91)
Adjusted for		
Current Taxation	–	–
Previous Year Taxation	0.09	–
Exceptional Item (Income)	–	–
Deferred Taxation	–	–
<b>Net Profit / (Loss) before Tax and Extraordinary items</b>	<b>9.54</b>	<b>(6.91)</b>
Adjusted for		
Depreciation	–	–
Interest Expenses	–	–
Interest/Other Income	(0.02)	–
<b>Operating Profit before working capital changes</b>	<b>9.52</b>	<b>(6.91)</b>
Adjusted for		
(Increase) / Decrease in Trade & Other Receivables	(30.28)	(16.13)
(Increase) / Decrease in Other Current Assets	(0.29)	–
(Increase) / Decrease in Loans and Advances	–	–
(Increase) / Decrease in Inventories	–	–
(Increase) / Decrease in Other Financial Assets	–	–
Increase / (Decrease) in Short term Provisions	0.45	1.05
Increase / (Decrease) in Other Current Liabilities	(0.23)	0.45
Increase / (Decrease) in Trade Payables	33.31	10.88
<b>Cash generated from operations</b>	<b>12.48</b>	<b>(10.66)</b>
Tax refund / (Paid / Provided)	(0.09)	–
<b>Cash flow before Extraordinary items</b>	<b>12.39</b>	<b>(10.66)</b>
Net Prior Year Income / (Expenses)	–	–
<b>Net Cash from operating activities</b>	<b>12.39</b>	<b>(10.66)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets / Capital Work – in – Progress	–	–
Proceeds from sale of Fixed Assets	–	–
(Purchase)/Sale of Investments	–	–
Interest received	0.02	–
<b>Net cash from investing activities</b>	<b>0.02</b>	<b>–</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	–	–
Repayment of Long term borrowings	–	–
Proceeds from Short term borrowings	–	11.71
Repayment of Short term borrowings	(2.16)	–
Interest paid	–	–
<b>Net cash from financing activities</b>	<b>(2.16)</b>	<b>11.71</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>10.25</b>	<b>1.05</b>
Opening balance of cash and cash equivalents	1.29	0.24
Closing balance of cash and cash equivalents	11.54	1.29

In terms of our report of even date

For **R A N K & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 105589W

**CA Rahul Parasmal Nahata**  
Partner  
(Membership. No.: 116511)

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024  
UDIN: 24116511BKFBWR9059

For and on behalf of the Board of Directors of  
**OXFORD INDUSTRIES LIMITED**  
CIN: L17112MH1980PLC023572

**Mazher N. Laila**  
Chairman & Managing Director  
DIN: 00037046

**Huned M. Hararwala**  
Director  
DIN: 01975058

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

(a) Equity share capital				(Rs. in Lakhs)
Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
593.60	–	593.60	–	593.60
Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
593.60	–	593.60	–	593.60

### B. Other Equity

Particular	Reserves & Surplus				Total
	Capital Reserve	Securities Premium Account	Other Reserves (General Reserve)	Retained Earnings	
<b>Balance as on 1st April 2022</b>	26.95	432.85	123.18	(1299.94)	(716.96)
Profit/(Loss) for the year	–	–	–	(6.91)	(6.91)
Other Comprehensive Income (Net of Tax)	–	–	–	–	–
<b>Total Comprehensive Income for the year</b>	–	–	–	(6.91)	(6.91)
Less: Dividends	–	–	–	–	–
<b>Balance as on 31st March 2023</b>	26.95	432.85	123.18	(1306.85)	(723.87)
Profit/(Loss) for the year	–	–	–	9.45	9.45
Other Comprehensive Income (Net of Tax)	–	–	–	–	–
<b>Total Comprehensive Income for the year</b>	–	–	–	9.45	9.45
Less: Dividends	–	–	–	–	–
<b>Balance as on 31st March 2024</b>	26.95	432.85	123.18	(1297.40)	(714.42)

# Oxford Industries Ltd.

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## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2024 (Rs. in Lakhs)	As at March 31, 2023 (Rs. in Lakhs)
<b>2 (1)</b>	<b>Investments (Unquoted)</b>		
	Equity Shares of Kachins Clothing Limited	12.50	-
	Equity Shares of Narmada Clean Tech Limited	30.44	-
	Total	42.94	-
<b>2 (2)</b>	<b>Trade Receivables</b>		
	<b>MSME</b>		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Others</b>		
	Less than 6 months	46.03	16.13
	6 months - 1 year	0.38	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Disputed dues - MSME</b>		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Disputed dues - Others</b>		
	Less than 6 months	-	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	(Refer clause 'g' of Note No. 4)		
	Total	46.41	16.13
<b>2 (3)</b>	<b>Cash and Cash Equivalent</b>		
	Balances with Banks	11.47	1.27
	Cash on Hand	0.07	0.02
	Total	11.54	1.29
<b>2 (4)</b>	<b>Other Financial Assets</b>		
	Total	-	-
<b>2 (5)</b>	<b>Other Current Assets</b>		
	Net GST input credit	0.28	-
	IT Refund	2.76	2.76
	Total	3.04	2.76



## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2024 (Rs. in Lakhs)	As at March 31, 2023 (Rs. in Lakhs)
2 (6)	<b>Share Capital</b>		
	<b>a. Details of authorised, issued and subscribed share capital:</b>		
	<b>Authorised Capital</b>		
	95,00,000 Equity Shares of Rs.10/- each	950.00	950.00
	6,00,000 Redeemable Preference Shares of Rs. 100/-each	600.00	600.00
		<b>1,550.00</b>	1,550.00
	<b>Issued, Subscribed and Paid up</b>		
	59,43,350 Equity Shares of Rs. 10/- each fully paid.	594.34	594.34
	Less: Calls in Arrears	(0.74)	(0.74)
		<b>593.60</b>	593.60

### b. Details of shareholders (Holding more than 5% shares)

Name of Shareholder	Relationship	As at March 31, 2024		As at March 31, 2023	
		No of Equity shares held	Percentage	No of Equity shares held	Percentage
Kewalchand Jain	Shareholder	561565	9.45%	561565	9.45%
Arefa Laila	Promoter Group	300873	5.06%	300873	5.06%
Zainab Laila	Promoter Group	340647	5.73%	340647	5.73%
Farida Laila	Promoter Group	463529	7.80%	463529	7.80%
Ali Laila	Promoter Group	649984	10.94%	649984	10.94%

c. The Company has issued only equity shares which enjoys similar rights in respect of voting, payment of dividend and Repayment of capital.

### d. Details of shares held by Promoters / Promoter Group

Promoters name	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	Number of shares held	% of total shares	Number of shares held	% of total shares	
Arefa Laila	300873	5.06%	300873	5.06%	No Change
Zainab Laila	340647	5.73%	340647	5.73%	No Change
Farida Laila	463529	7.80%	463529	7.80%	No Change
Ali Laila	649984	10.94%	649984	10.94%	No Change
Shabbir Laila	276520	4.65%	276520	4.65%	No Change
Mazher N. Laila	276480	4.65%	276480	4.65%	No Change
Fatema M. Laila	289337	4.87%	289337	4.87%	No Change
Salim T. Shahpurwala	79280	1.34%	79280	1.34%	No Change

# Oxford Industries Ltd.

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## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2024 (Rs. in Lakhs)	As at March 31, 2023 (Rs. in Lakhs)
2 (7)	<b>Other Equity</b>		
	<b>a. Capital Reserves</b>		
	Opening Balance	26.95	26.95
	(+) Current Year Transfer	-	-
	Closing Balance	26.95	26.95
	<b>b. Share Premium Account</b>		
	Opening Balance	432.85	432.85
	(+) Current Year Transfer	-	-
	Closing Balance	432.85	432.85
	<b>c. General Reserves</b>		
	Opening Balance	123.18	123.18
	(+) Current Year Transfer	-	-
	Closing Balance	123.18	123.18
	<b>d. Retained Earnings</b>		
	Opening balance	(1306.85)	(1299.94)
	Net Profit / (Net Loss) For the current year	9.45	(6.91)
	Closing Balance	(1297.40)	(1306.85)
	<b>Total</b>	<b>(714.42)</b>	<b>(723.87)</b>
2 (8)	<b>Deferred Tax Liability (Net)</b> (Refer clause 's' of Note No. 4)		
	Opening Deferred Tax Liability as on 1st April 2023	-	-
	Less : Written back during the year	-	-
	Closing Deferred Tax Liability as on 31st March 2024	-	-
	On excess of net block of fixed assets as per books of accounts over net block of fixed assets as per Income Tax Act, 1961	-	-
	Deferred tax Liability (Net)	-	-
	Deferred Tax Charge / (Credit) for the year	-	-
2 (9)	<b>Borrowings</b> (Refer clause 'd' of Note No. 4)		
	Total	-	-
2 (10)	<b>Trade Payables</b>		
	<b>MSME</b>		
	Less than 6 months	0.13	-
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Others</b>		
	Less than 6 months	46.03	12.85
	6 months - 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Disputed dues - MSME</b>		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	<b>Disputed dues - Others</b>		
	Less than 1 year	-	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	(Refer clause 't' & sub-clause 'ii' of clause 'g' of Note No. 4)		
	<b>Total</b>	<b>46.16</b>	<b>12.85</b>

## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2024 (Rs. in Lakhs)	As at March 31, 2023 (Rs. in Lakhs)
<b>2 (11) Other short term loans</b>			
	Loan From Related parties (Interest Free)	<b>169.02</b>	128.24
	Total	<b>169.02</b>	128.24
<b>2 (12) Other Current Liabilities</b>			
	Advance from debtors	-	0.20
	GST Payable	-	0.21
	TDS Payable	<b>0.32</b>	0.15
	Total	<b>0.32</b>	0.56
<b>2 (13) Provisions - Short Term</b>			
	Provision for Income Tax FY 2005-06	<b>7.75</b>	7.75
	Provision for Expenses	<b>1.50</b>	1.05
		<b>9.25</b>	8.80

### 2 (14) Property, Plant and Equipment

(Rs. in Lakhs)

Particulars	Rate of Depr.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT	ADDITION	DEDU.	AS AT	UP TO	FOR THE	DEDU.	UP TO	AS AT	AS AT
		01-04-2023	DUR. YEAR	DUR. YEAR	31-03-2024	01-04-2023	YEAR	FOR THE YEAR	31-03-2024	31-03-2024	31-03-2023
Property	-	-	-	-	-	-	-	-	-	-	-
Plant	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Previous Year</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

# Oxford Industries Ltd.

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## ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		Year Ended March 31, 2024 (Rs. in Lakhs)	Year Ended March 31, 2023 (Rs. in Lakhs)
3 (1)	<b>Revenue from Operations</b>		
	Sale of Finished Fabrics	325.00	29.57
	Total	325.00	29.57
3 (2)	<b>Other Income</b>		
	Miscellaneous Income	0.02	-
	Total	0.02	-
3 (3)	<b>Cost of Material Consumed</b>		
	Opening Stock	-	-
	Add: Purchases	-	-
	Less: Closing Stock	-	-
	Total	-	-
3 (4)	<b>Purchase of Stock-in-Trade</b>		
	Opening Stock	-	-
	Add: Purchases	293.65	24.19
	Less: Closing Stock	-	-
	Total	293.65	24.19
3 (5)	<b>Changes in Inventory of Finished goods, Stock-in-Trade &amp; Work in Progress</b>		
	Opening Inventory:		
	Finished Goods	-	-
	Work-In-Progress	-	-
	Stock-in-Trade	-	-
	Total	-	-
	Closing Inventory:		
	Finished Goods	-	-
	Work-In-Progress	-	-
	Stock-in-Trade	-	-
	Total	-	-
3 (6)	<b>Employee Benefit Expenses</b>		
	Salaries and incentives	3.14	-
	Provident Fund	-	-
	Staff welfare expenses	0.05	0.29
	Total	3.19	0.29
3 (7)	<b>Finance Cost</b>		
	Interest on Loan	-	-
	Total	-	-
3 (8)	<b>Other Expenses</b>		
	Advertisement Expenses	0.88	0.85
	Audit Fees	1.65	1.37
	Insurance charges	0.12	-
	Interest and Late Fees	0.01	-
	Legal, Professional & Consultation Charges	7.91	4.42
	BSE Listing Fees/Membership Fees	3.78	4.07
	Office Expenses	0.39	0.20
	Postage & Telephone Charges	0.04	0.01
	Printing & Stationary	0.33	0.28
	Rent	1.79	0.70
	Selling and Distribution Expenses	1.51	0.02
	Website and Software Charges	0.23	0.08
	Total	18.64	12.00
3 (9)	<b>Exceptional Items</b>		
	Write Back/Write off/Waiver of Loans after OTS (Income)	-	-
3 (10)	<b>Earning per Equity Share (After Exceptional Items)</b>		
	Profit/(Loss) attributable to Equity shareholders	9.45	(6.91)
	Weighted average number of equity shares (In Lakhs)	59.36	59.36
	Basic & Diluted Earnings Per Share (Rs.)	0.16	(0.12)
	Face value per Share (Rs.)	10	10
	<b>Earning per Equity Share (Before Exceptional Items)</b>		
	Profit/(Loss) attributable to Equity shareholders	9.45	(6.91)
	Basic & Diluted Earnings Per Share (Rs.)	0.16	(0.12)

## **NOTE NO. 01: SIGNIFICANT ACCOUNTING POLICIES**

### **1. Basic Of preparation of Financial Statement**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention, on accrual basis, the provisions of Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment, rules issued thereafter. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

### **2. Significant Accounting judgments, estimates and assumptions.**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities as at the Balance Sheet date.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Any revisions to the accounting estimates are recognized prospectively when revised, in current and future periods.

### **3. Current versus non-current classification**

The classification of an asset/liability either current or non-current has been made applying the criteria of realization/payment of such assets/liability within a period of 12 months after the reporting date. The Company classifies all other assets / liabilities as non-current.

### **4. Revenue and Cost Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. Amounts disclosed as revenue are inclusive of excise duty and net of returns, rebates, Value added taxes / GST and amounts collected on behalf of third parties.

### **5. Prior Period Items, Non-recurring & Extra-ordinary items.**

Material items relating to prior period, if any, and non-recurring and extra ordinary items, if any, are disclosed separately.

### **6. Property, Plant & Equipment**

All items of property, plant and equipment are initially recorded at cost, net of recoverable taxes and discounts.

The cost includes the cost of replacing part of the property, plant and equipment meeting the recognition criteria and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment upto the date of commissioning of the assets.

Subsequent to initial recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

#### **Depreciation**

Depreciation on Tangible assets is provided on Straight-line basis over the useful lives prescribed in Schedule II to Companies Act, 2013.

Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. A maximum residual value of 5% is considered for all assets.

### **7. Inventories**

Raw material and consumable stores are valued at cost or net realisable value whichever is lower. Cost comprises of purchase price, freight, taxes & duties reduced to the extent of value of GST Input Tax credit set off if any. Finished goods and in-process goods are valued at cost (which includes material cost, cost of conversion and appropriate production overhead thereof) or net realisable value, whichever is lower. Traded goods in stock are valued at cost (which includes cost of purchase as direct cost) or net realisable value, whichever is lower.

## 8. Employee Benefits

- a. Contribution to Provident fund is accounted on accrual basis with corresponding contribution to recognised fund.
- b. Contribution to Superannuation and Gratuity Fund is accounted on accrual basis with corresponding contribution to LIC for participation in Superannuation and Gratuity Scheme.
- c. Provision for the value of un-encashed leave due to employees is made on actuarial valuation basis.

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

## 9. Research And Development

Expenditure incurred for developing new designs are considered as R&D expenditure and charged to Profit & Loss account in the year of expenditure.

## 10. Borrowing Costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

## 11. Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A Contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether (i) the contract involves the use of identified asset; (ii) the Company has substantially all of economic benefits from the use of asset through a period of lease and (iii) the Company has the right to direct the use of the asset.

The company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

There are no leases/assets falling within the definition of right to control the use.

## 12. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the Statement of profit and loss.

## 13. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash which are subject to an insignificant risk of changes in value.

## 14. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## 15. Provision for Taxation

Provision for current Income Tax is made for the tax payable on the taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing income tax laws.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

### **16. Foreign Currency Transactions**

Foreign currency transactions of revenue nature are accounted using a conversion rate prevailing on the date of transaction.

Monetary items denominated in foreign currency outstanding at the last date of the year are restated using the rates of exchange prevalent on that date. All exchange differences arising on settlement of transactions at period-end, restatement of monetary items are recognised in the Profit & Loss Account.

### **17. Earnings Per Share**

Basic earnings per share is calculated by dividing net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Upon discontinuation of an operation the basic and diluted amount per share for the discontinued operation is separately reported, as applicable.

### **18. Provisions, Contingent Liabilities and Contingent Assets.**

No provision is recognized for any possible obligation that arises from past events and the existence of which will be confirmed only by that occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company.

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Ind AS financial statements. Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

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## **NOTE NO. 04: OTHER NOTES**

a) Previous year figures have been regrouped or rearranged, wherever considered necessary, to conform to current years' classification.

### **b) Contingent Liabilities**

(i) The Company, earlier having its plant at Gujarat Industrial Development Corporation (GIDC), Ankleshwar, was required to contribute towards equity of Bharuch Eco Aqua Infrastructure Ltd. (BEAIL) Ankleshwar, a company floated by GIDC and GPCB for implementing an effluent treatment and disposal system in GIDC, Ankleshwar. BEAIL required all member-companies to give a counter guarantee in favour of GIDC for loans sanctioned by financial institutions to BEAIL and guaranteed by GIDC. This counter-guarantee had been issued by the Company. However, no liability has been materialized as on 31st March 2024 due to this counter guarantee provided to GIDC. Necessary steps are being taken by the company for withdrawal of this counter guarantee as it does not have any plant now in GIDC, Ankleshwar. BEAIL is now known as Narmada Clean Tech Ltd.

(ii) BSE has imposed fines for incomplete / delayed compliances amounting to Rs.46.79 Lakhs (Excluding GST). The company had made application to BSE for waiver of these fines. BSE vide its email dated 02/01/2024 has rejected the waiver application of the company. Against this, the company has preferred an appeal before the hon'ble Securities Appellate Tribunal, Mumbai. Date of Filing of the appeal is 18/03/2024 and lodging number of the appeal is 137/2024.

### **c) Impairment of Assets**

In opinion of the management, none of the assets of the company are required to be Impaired as on the date of the balance sheet in accordance with Indian Accounting Standard 36 issued by the Institute of Chartered Accountants of India on "Impairment of Assets".

### **d) Secured Loans**

The company had completed One Time Settlement (OTS) with all five lenders during 2020-21 and 2021-22 and received No Dues Certificate from them. ROC charges have also been satisfied. There are no secured loans outstanding as on 31<sup>st</sup> March 2024 from any bank or financial institutions.

### **e) Managerial Remuneration**

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
Salary	NIL	NIL
Other Perquisites	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

Note: Since no managerial remuneration is paid hence no computation is given in the notes.

### **f) i. Trade Receivables**

Trade Receivables outstanding at the beginning of the financial year 2023-24 Rs. 16.13 lakhs, and at the end of the financial year 2023-24 Rs. 46.41 lakhs. Ageing details and other classifications are given in financial statements.

### **ii. Loans & Advances**

There are no Loans & Advances outstanding in the beginning and at the end of the financial year 2023-24, hence other classifications are not being given.

### **g) Current Assets - other details**

i) In the opinion of the Board of Directors, all current assets, loans & advances have a value on realisation in ordinary course of the company's business, which is at least equal to the amount at which they are stated in Balance Sheet unless otherwise stated.

ii) Various Debit /Credit balances are subject to confirmation.

h) Export incentives in form of DEPB License Entitlement / Duty Drawback at the end of the year are recognized at Rs. NIL (Previous Year Rs. NIL)

i) Unpaid dividend on 15% Optionally Cumulative Convertible Redeemable Preference Shares (that were already converted into equity shares as per the terms) for the year ended on 31-03-2001 Rs. 18.00 lacs, & for the year ended on 31-03-2002 Rs. 4.09 lacs were not provided for in the books of accounts due to inadequacy of profit or losses. This position remains the same as on 31.03.2024.

j) During the financial year, the company has capitalized borrowing costs amounting to Rs. NIL (Previous Year Rs. NIL) attributable to the acquisition or construction of fixed assets.



### k) Capacity & Production (As Certified by Management & relied upon by the Auditors)

The company does not have any manufacturing facility. The manufacturing facilities were auctioned by Indian Bank under SARFAESI Act in February, 2012.

Sr	Particulars		2023-24	2022-23
1	Licensed capacity (Looms)	(Nos.)	N.A.	N.A.
2	Installed capacity (Looms)	(Nos.)	NIL	NIL
3	Production (Looms)	(In Meters)	NIL	NIL

### l) Value of Import on CIF Basis

Sr	Particulars	2023-24 (Rs.)	2022-23 (Rs.)
1	Raw Materials	NIL	NIL
2	Stores and Spares	NIL	NIL
3	Capital Goods	NIL	NIL
4	Finished Fabric	NIL	NIL

### m) Expenditure in Foreign Currency

Sr	Particulars	2023-24 (Rs.)	2022-23 (Rs.)
1	Travelling Expenses	NIL	NIL
2	Commission on Exports	NIL	NIL
3	Others	NIL	NIL

### n) Value of Raw Material Consumed.

Sr	Particulars	2023-24		2022-23	
		Rs.	%	Rs.	%
1	Indigenous	NIL	NIL	NIL	NIL
2	Imported	NIL	NIL	NIL	NIL
	<b>Total</b>	NIL	NIL	NIL	NIL

### o) Value of Stores and Spares, Dyes and Chemicals Consumed.

Sr	Particulars	2023-24		2022-23	
		Rs.	%	Rs.	%
1	Indigenous	NIL	NIL	NIL	NIL
2	Imported	NIL	NIL	NIL	NIL
	<b>Total</b>	NIL	NIL	NIL	NIL

### p) Earnings in Foreign Exchange

Sr	Particulars	2023-24 (Rs.)	2022-23 (Rs.)
1	Exports (on FOB basis)	NIL	NIL

### q) Quantitative Information

Sr	Particulars	2023-24 (Mtrs)	2022-23 (Mtrs)
1	Opening Stock of Finished Fabrics	NIL	NIL
2	Purchase of Finished Fabrics	<b>2,84,245.40</b>	26,124.10
3	Sale of Finished Fabrics	<b>2,84,245.40</b>	26,124.10
4	Closing Stock of Finished Fabrics	NIL	NIL

### r) Remittance in Foreign Exchange (Dividend)

Particulars	2023-24 (Rs.)	2022-23 (Rs.)
Dividend and others	NIL	NIL

### s) Deferred Tax:

In opinion of the management, given the present state of affairs, it is uncertain whether the operations of the Company would result in taxable income in the near future. As per the guidelines provided by Indian Accounting Standard ('Ind AS') 12 issued by the Institute of Chartered Accountants of India, deferred tax assets should be recognized only in case that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Accordingly, the company has not recognized any Deferred Tax Asset as at 31st March 2024. There is NIL balance in Deferred Tax Liability and deferred Tax Assets account as on 31st March, 2024.

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## t) Dues to Micro, Small and Medium Enterprises (MSME):

In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006, ('SME Act') the outstanding payable to Micro and Small enterprises, as defined under the SME Act, are required to be disclosed in the prescribed format. However, such Enterprises are required to be registered under the SME Act.

All SME's in the books of accounts have been identified by the management except for those from whom no response has been received or no communication could be established. As on 31st March 2024, there are outstanding dues to SME's in the books of accounts and the payments have been made within the prescribed time limit of 45 days from the date of invoice. Hence the provisions of Sec 43B(h) of Income Tax Act, 1961 are not applicable.

## u) Earning Per Share (EPS)

Sr. No.	Particulars	2023-24 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)
<b>Earning Per Share (EPS) Before Exceptional Items</b>			
1.	Net Profit/(loss) after Tax (Rs.)	<b>9.45</b>	(6.91)
2.	Weighted Average No. of Equity Shares (Face value per Share Rs. 10/-)	<b>59.36</b>	59.36
<b>Basic and Diluted EPS (Rupees)</b>		<b>0.16</b>	(0.12)
<b>Earning Per Share (EPS) After Exceptional Items</b>			
1.	Net Profit/(loss) after Tax	<b>9.45</b>	(6.91)
2.	Weighted Average No. of Equity Shares (Face value per Share Rs. 10/-)	<b>59.36</b>	59.36
<b>Basic and Diluted EPS (Rupees)</b>		<b>0.16</b>	(0.12)

## v) Related Party Disclosures

**Key Management Personnel (KMP)** : Mr. Mazher N. Laila - Chairman & Managing Director

**Relatives of Key Management Personal (KMP)** : Mr. Ali Laila

Mrs. Arefa Hararwala

Mrs. Farida Laila

Mrs. Fatema Dalal

Miss. Zainab Laila

**Entities in which relatives of KMP** : Carbine Enterprises Pvt. Ltd.

**have substantial interest** Blossom Fashions (India) Pvt. Ltd.

Blossom Textfab LLP

Zoho Enterprises LLP

## Details of related party transactions during the year and balances outstanding at year end:

Particulars	Current Year 2023-24 (Rs. in Lakhs)	Previous Year 2022-23 (Rs. in Lakhs)
<b>(A) Transactions:</b>		
<b>KMP</b>		
Mr. Mazher N. Laila	<b>NIL</b>	NIL
<b>Relatives of KMP</b>		
Mr. Ali Laila		
- Rental Expenses	<b>0.24</b>	0.31
- Payment of Rental Expenses	<b>0.55</b>	NIL
Mrs. Arefa Hararwala	<b>NIL</b>	NIL
Mrs. Farida Laila	<b>NIL</b>	NIL
Mrs. Fatema Dalal	<b>NIL</b>	NIL
Miss. Zainab Laila	<b>NIL</b>	NIL
<b>Entities in which relatives of KMP have substantial interest</b>		
Blossom Fashions (India) Pvt. Ltd.		
- Borrowings (Interest free)	<b>NIL</b>	2.16
- Repayment of Borrowings	<b>2.16</b>	NIL
Carbine Enterprises Pvt. Ltd.		
- Borrowings (Interest Free)	<b>NIL</b>	9.55
- Repayment of Borrowings	<b>NIL</b>	NIL

Particulars	Current Year 2023-24 (Rs. in Lakhs)	Previous Year 2022-23 (Rs. in Lakhs)
Blossom Textfab LLP		
- Net Purchase of Finished Fabrics (including GST)	308.33	25.40
- Payment towards Purchase of Finished Fabrics	275.73	13.39
Zoho Enterprises LLP		
- Acquisition of Unlisted Equity shares	42.94	NIL
<b>(B) Balance Outstanding at year end:</b>		
<b>KMP</b>		
Mr. Mazher N. Laila	NIL	NIL
<b>Relatives of KMP</b>		
Mr. Ali Laila		
- Rent Payable	NIL	0.31
Mrs. Arefa Hararwala	NIL	NIL
Mrs. Farida Laila	NIL	NIL
Mrs. Fatema Dalal	NIL	NIL
Miss Zainab Laila	NIL	NIL
<b>Entities in which relatives of KMP have substantial interest</b>		
Blossom Fashions (India) Pvt. Ltd		
- Borrowings (Interest Free)	NIL	2.16
Carbine Enterprises Pvt. Ltd.		
- Borrowings (Interest Free)	126.08	126.08
Blossom Textfab LLP		
- Credit balance towards Purchase of Finished Fabrics	44.60	12.01
Zoho Enterprises LLP		
- Acquisition of Unlisted Equity shares	42.94	NIL

w) Remuneration to Statutory Auditors	2023-24 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)
Audit Fees	1.00	1.22

x) **Prior Period Adjustments comprises of:**

Sr	Particulars	2023-24 (Rs.)	2022-23 (Rs.)
(a)	Debits pertaining to prior period	NIL	NIL
(b)	Credits pertaining to prior period	NIL	NIL
	<b>Net Debits / Credits</b>	NIL	NIL

y) The company's objects mainly confined to manufacturing and selling of textile fabrics in India. Hence disclosure requirements of Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India are not applicable to the company.

z) The company had received a letter dt. 18th January, 2019 from BSE stating that in terms of BSE notice dt. 11th January 2019, the company is required to demonstrate the revival plan of operation within 1 year from the date of present notice and until then trading in the securities of the company shall continue to remain in Stage VI of GSM framework. If the company fails to demonstrate revival of operations within the stipulated one year period, then actions as envisaged in the said notice shall be initiated.

As per para-3 of said BSE notice dt. 11th January, 2019, "Companies which fail to demonstrate revival of their operations within the stipulated one year period, then trading in the securities of such company shall be suspended, followed by initiation of compulsory delisting process in accordance with provisions of SEBI (Delisting of Equity Shares) Regulations, 2009 read with provisions of Securities Contract (Regulation) Act, 1956 and Securities Contracts (Regulation) Rules, 1957."

The company vide its letter dt.31st January, 2019 had made a detailed representation to BSE requesting to remove the name of the company from the list of suspected listed shell companies looking to the background and present position of the company. It has also been stated by the company in this letter that "about revival plan of operations in the company, we would like to inform you that any decision about operations in the company will be taken only after amicable settlement of dues is arrived at with Indian Bank Consortium and outcome of ongoing case in DRT, Mumbai which is at judgement stage."

Thereafter BSE vide its Notice No. 20200114 – 18 dt. 14/01/2020, suspended the securities of the company w.e.f. 15/01/2020 as per provisions at para no. 3 of BSE notice dt. 11/01/2019. The Company again represented its position to BSE vide its letters dt. 30/01/2020 & 27/07/2020 and requested to keep the suspension on hold but the securities of the company continue to be suspended on BSE.

The company further represented its position to BSE vide its letter dt. 25/04/2022 that the OTS with all lenders has been completed and on withdrawal of the DRT case, the Board of Directors will take necessary decision to restart the operations. The DRT case had been withdrawn by Indian Bank Consortium as approved by DRT-2 Mumbai as per order dated 18th May 2022.

The company continued its correspondence with BSE from time to time and submitted its Revival / Business Plan to BSE on 30/01/2023 in response to BSE email dated 23/01/2023. Thereafter BSE vide its letter dated 23/02/2023 ordered Forensic Audit of Books of accounts and other documents of the company. The company has fully cooperated with the Forensic Auditor as appointed by BSE and has submitted documents/ records/explanations etc as required by them. The forensic auditor has submitted their report dated 20/06/2023 to BSE and the company has submitted its response to BSE Ltd on 29/06/2023 as required by them.

The company has revived its operations from last quarter of financial year 2022-23 and the management has been trying for revocation of suspension of its securities from BSE.

BSE has imposed fines for incomplete / delayed compliances amounting to Rs.46.79 Lakhs (Excluding GST), the details of which are given in note no 04(b)(ii).

**aa) Additional Reporting requirement as per amendment in Schedule III of the Company's Act 2013 :**

**i) Details of Benami Property held.**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

**ii) Title deeds of immovable properties not held in name of the company.**

There are no immovable properties which are not held in name of the company. There are no immovable Properties owned by the company as on 31<sup>st</sup> March 2024.

**iii) Valuation of Property, Plant & Equipment, intangible asset and investment property.**

The Company is not having any property, plant and equipment during the financial year under consideration. Hence there is no revaluation of property, plant and equipment (including right-of-use assets) or intangible assets during the current year or previous year.

**iv) Borrowings from Banks or Financial institution on the basis of Security of Current Assets.**

The company had completed One Time Settlement (OTS) with all five lenders during 2020-21 and 2021-22 and received No Dues certificate from them. ROC charges have also been satisfied. There are no secured loans outstanding as on 31<sup>st</sup> March 2024 from any Bank or Financial Institution.

**v) Wilful Defaulter.**

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

**vi) Relationship with struck off Companies.**

The Company has no transactions with the companies struck off under the Companies Act, 2013.

**vii) Compliance with approved scheme(s) of arrangements.**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**viii) Undisclosed Income.**

There is no income surrendered or disclosed as income during the current or previous financial year in the tax assessments under the Income Tax Act 1961, that has not been recorded in the books of account.

**ix) Details of crypto currency or virtual currency.**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

**x) Utilisation of Borrowed funds and share premium.**

The Company did not have borrowed fund from Banks and Financial Institutions during the financial year 2023-24

### xi) Registration of charges or satisfaction with Registrar of Companies

As at March 31, 2024, the register of charges of the Company as available in records of the Ministry of Corporate Affairs (MCA) includes charges that were created/modified since the inception of the Company. There are certain charges which are historic in nature and it involves practical challenges in obtaining no-objection certificates/ no-dues certificates from the charge holders of such charges, despite repayment of the underlying loans. The Company is in the continuous process of filing the pending charge satisfaction e-forms with MCA, within the timelines, as and when it receives no-objection certificates/no-dues certificates from the respective charge holders.

### ab) Key Financial Ratios

Sr. No.	Particular	Description	2023-2024	2022-23	Change %
1	Current Ratio	Current Assets/ Current Liabilities	0.46	0.13	244.82
2	Debt Equity Ratio	Total Debt/ Shareholder's Equity	-1.40	-0.98	42.11
3	Debt Service coverage Ratio	Earnings available for debt service / Debt Service	NA	NA	NA
4	Return on equity	Net Profits after taxes / Average Shareholder's Equity	-0.08	0.05	-238.18
5	Inventory Turnover Ratio	Sales / Average Inventory	NA	NA	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales / Average Accounts Receivable	10.39	3.67	183.49
7	Trade payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	9.95	3.26	205.01
8	Net capital turnover ratio	Net Sales / Average Working Capital	-2.59	-0.23	1010.43
9	Net profit ratio	Earnings before interest and taxes / Net Sales	0.03	-0.23	-112.57
10	Return on Capital employed	Earnings before interest and taxes / Capital Employed	-0.08	0.05	-249.00
11	Return on investment	Net return on investment / Cost of investment	NA	NA	NA

Sr. No.	Particular	Reasons for change by more than 25%
1	Current Ratio	Favorable change due to increase in current assets as compared to last year.
2	Debt Equity Ratio	Unfavorable change due to increase in debt in current year as compared to previous year.
3	Return on equity	Favorable change due to profit in current year as compared to loss in previous year.
4	Trade Receivables Turnover Ratio	Favorable change due to increase in credit sales and average accounts receivable in the current year as compared to previous year.
5	Trade payables Turnover Ratio	Favorable change due to increase in credit purchase and average accounts payables in the current year as compared to previous year.
6	Net capital turnover ratio	Unfavorable change due to excess of current liabilities over current assets in the current year
7	Net profit ratio	Favorable change due to profit in current year as compared to loss in previous year.
8	Return on Capital employed	Favorable change due to profit in current year as compared to loss in previous year.

In terms of our report of even date

For **R A N K & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 105589W

**CA Rahul Parasmal Nahata**  
Partner  
(Membership. No.: 116511)

Place: Mumbai  
Date: 30<sup>th</sup> April, 2024  
UDIN: 24116511BKFBWR9059

For and on behalf of the Board of Directors of  
**OXFORD INDUSTRIES LIMITED**  
CIN: L17112MH1980PLC023572

**Mazher N. Laila**  
Chairman & Managing Director  
DIN: 00037046

**Huned M. Hararwala**  
Director  
DIN: 01975058



### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### OXFORD INDUSTRIES LTD.

Regd. Office: G. No. 4, Roxana Building, Ground Floor, 109, M. Karve Road, Mumbai - 400 020.  
CIN: L17112MH1980PLC023572 E-mail: oxford\_industries@yahoo.in

Name of the Member(s) :	
Registered address :	
E-mail ID :	
Folio No./Clent ID & DP ID :	No. of Shares held:

I/We, being the members(s) of Oxford Industries Ltd., hereby appoint:

- 1) Name : ..... Address .....
- e-mail ID ..... Signature.....or failing him/her;
- 2) Name : ..... Address .....
- e-mail ID ..... Signature.....or failing him/her;
- 3) Name : ..... Address .....
- e-mail ID ..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty Third Annual General Meeting of the Company to be held on Tuesday, the 24<sup>th</sup> day of September 2024, at 12:15 p.m. at 4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Nature of Resolution	No. of Shares held	Vote for	Vote against
	<u>Ordinary Business:</u>				
1.	Adoption of Audited Financial Statements, together with report of Director's and Auditor's thereon for the financial year ended 31st March 2024.	Ordinary			
2.	Re-Appointment of Mr Mazher N. Laila as Director.	Ordinary			
	<u>Special Business:</u>				
3.	Appointment of Mr. Quaid M. Hararwala as Independent Director.	Ordinary			

Signed this .....day of .....2024



.....  
Signature of Shareholder

.....  
Signature of Proxy holder(s)

**Note :** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not later than 48 hours before the commencement of the Meeting. The proxy need not be a member of the company.





## ATTENDANCE SLIP

(To be presented at the entrance)

43<sup>rd</sup> ANNUAL GENERAL MEETING ON TUESDAY, SEPTEMBER 24, 2024. AT 12:15 PM

### OXFORD INDUSTRIES LTD.

CIN: L17112MH1980PLC023572:

Regd. Office: G. No. 4, Roxana Building, Ground Floor, 109, M. Karve Road, Mumbai - 400 020.

E-mail: oxford\_industries@yahoo.in

Folio No./DP ID No. & Client ID No..... No. of Shares held.....

Name of the Member.....

Name of Joint Holder(s).....

Name of the Proxy holder.....

I / We certify that I/We am / are a member / proxy for the Member of the company.

I hereby record my presence at the 43<sup>rd</sup> Annual General Meeting of the company held at 4-B, PIL COURT, 111, M. Karve Road, Churchgate, Mumbai - 400 020.

Signature.....

(Member / Proxy)

1. Only Member / Proxy holder can attend Meeting.
2. Member / Proxy holder should bring his / her copy of the Annual -Report for reference at the Meeting.
3. Members / Proxyholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.
4. Members / Proxyholders are requested to bring their identity card.

### ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	PAN / Seq. No.

Notes: Please read the complete instructions given under the Notes (The instructions for Shareholders voting electronically) to the notice of 43<sup>rd</sup> Annual General Meeting. The e-voting period commences at 9.00AM IST on 21/09/2024 and ends at 5PM IST on 23/09/2024. The e-voting module shall be disabled by CDSL for voting thereafter.





*If undelivered, please return to :*

**OXFORD INDUSTRIES LIMITED**

G. No. 4, Roxana Building, Ground Floor,  
109, M. Karve Road, Mumbai - 400 020.