

OXFORD INDUSTRIES LIMITED

**37th Annual Report
2017 - 2018**

Oxford Industries Ltd.

37th Annual Report 2017-2018

BOARD OF DIRECTORS

Mr. Mazher N. Laila (DIN: 00037046)	-	Chairman & Managing Director
Mr. Huned M. Hararwala (DIN: 01975058)	-	Independent Director (Non-Executive)
Mr. Abdemanaf A. Hararwala (DIN: 03541253)	-	Independent Director (Non-Executive)
Miss. Zainab M. Laila (DIN: 06597305) (Resigned w.e.f. 20/12/17)	-	Women Director (Non-Executive)

COMPLIANCE OFFICER

Mr. Mazher N. Laila, Chairman & Managing Director

REGISTERED OFFICE

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

CIN: L17112MH1980PLC023572

E-mail: oxford_industries@yahoo.in

STATUTORY AUDITORS

SPARK & Associates
(Firm Regn No. 005313C)
Chartered Accountants
SPARK House, 51, Scheme No. 53,
Vijay Nagar, Indore - 452 011

LENDERS

IDBI Bank Ltd.
Indian Bank
State Bank of India
South Indian Bank Ltd.
Asset Reconstruction Company (India) 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

NOTICE TO THE MEMBERS

Notice is hereby given that 37th Annual General Meeting of the Members of **OXFORD INDUSTRIES LIMITED** will be held on Tuesday, the 25th day of September, 2018, at 10.30 a.m. at Radio Room(A) The Bombay Presidency Radio Club Ltd., 157, Arthur Bunder Road, Colaba, Mumbai-400 005 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018, Profit and Loss Account for the year ended on that date and 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.
3. To consider and if thought fit, to pass, the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. SPARK and Associates, Chartered Accountants (Firm Registration Number 005313C) be and is hereby re-appointed as statutory auditors of the company, to hold office from the conclusion of this annual general meeting until the conclusion of 41st Annual General Meeting of the company, on such remuneration as may be mutually agreed between the Board Of Directors of the company and the Statutory Auditors”.

Special Business:

4. To consider and if thought fit, to pass, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, as may be required, Consent of the Company be and is hereby accorded for the re-appointment of Mr. Mazher Nuruddin Laila (DIN: 00037046) as Managing Director of the Company for a further period of five years with effect from September 01, 2018 to August 31, 2023, without any remuneration till such time of settlement of dues of lenders of the company and he shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Mazher Nuruddin Laila shall have right to exercise such powers of management of the Company as may be delegated to him by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution.”

REGISTERED OFFICE

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

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

Place: Mumbai

Dated: 30th June, 2018

CIN: L17112MH1980PLC023572

E-mail: oxford_industries@yahoo.in

Mazher. N. Laila
Managing Director

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. Shareholders are requested to bring their copy of Annual Report to the Meeting.
3. Members/Proxies should fill the Attendance Slip for attending the meeting.
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, 19th September 2018 to Tuesday, 25th September 2018 (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. The members are expected to send their queries (if any) on Annual Report, at least 7 days before the date of the meeting, at the registered office of the company.
9. The company will send to the members the Annual Report and other communications either physically to their registered address or by registered e-mail.
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 37th 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 22/9/18 (10AM) and ends on 24/9/18 (5PM). 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 18/09/18, 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
- (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.

If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote i.e. OXFORD INDUSTRIES LTD.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) 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.

(xvii) 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 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.

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 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.

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, under help section or write and email to helpdesk.evoting@cdslindia.com.

Shri Dinesh Kumar Deora, Practicing Company Secretary (Membership No. 5683 & COP 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 of 18th September, 2018

The scrutinizer shall immediately after the conclusion of the voting at the 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.

13. In line with the Green Initiative of the Ministry of Corporate Affairs, hard copy of the Annual Report will be sent to those shareholders who have not registered their e-mail addresses. Shareholders who have registered their e-mail addresses will be sent the soft copies by e-mail. However, a shareholder continues to retain to request the company for a hard copy of the Annual Report.

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

15. 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: 70 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 46 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 (All pledged with consortium of lenders against loan to the company), No. of Board meeting attended during last Financial Year: 5(Five), Terms and Condition of appointment: Executive (Non-Independent), liable to retire by rotation.

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned at Item Nos. 4 of the accompanying Notice dated June 30, 2018.

The Board of Directors of the Company in its Meeting held on June 30, 2018 extended the term of appointment of Mr. Mazher Nuruddin Laila as Managing Director of the Company without remuneration (till settlement with the lenders of the Company) for a period of 5 years from September 01, 2018 to August 31, 2023 as recommended by the Nomination and Remuneration Committee.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mazher Nuruddin Laila are as under:

- (a) Remuneration: Nil (Till settlement of dues of the lenders of the company).
- (b) The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- (c) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (d) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (e) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.
- (f) Mr. Mazher Nuruddin Laila satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mazher Nuruddin Laila under Section 190 of the Act.

Brief resume of Mr. Mazher Nuruddin Laila is given below:

Mr. Mazher Nuruddin Laila aged about 70 years is the Chairman & Managing Director of Oxford Industries Limited. He holds a B. Tech. (Textiles) degree from IIT Delhi since 1971 and actively involved in Textile field for nearly 46 years. He is the founder Managing Director of the company.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Mr. Mazher Nuruddin Laila is interested in the Resolution mentioned at Item No. 4 of the Notice with regard to his appointment. Other than Mr. Mazher Nuruddin Laila, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested, financial or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

REGISTERED OFFICE

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

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

Place: Mumbai

Dated: 30th June, 2018

CIN: L17112MH1980PLC023572

E-mail: oxford_industries@yahoo.in

Mazher. N. Laila
Managing Director

Oxford Industries Ltd.

37th Annual Report 2017-2018

DIRECTORS' REPORT

Dear Members,
Oxford Industries Ltd.

Your Directors present the 37th Annual Report of your company along with Audited Financial Statements for the year ended 31st March, 2018. Your company has adopted Indian Accounting Standards (Ind AS) w.e.f. 1st April, 2017.

1. FINANCIAL HIGHLIGHTS:

	2017-18	2016-17
	(Rupees in Lacs)	(Rupees in Lacs)
(i) Profit / (Loss) before Interest, Depreciation and Taxation	(16.93)	71.92
(ii) Less: Finance Charges	—	5.47
(iii) Profit / (Loss) before Depreciation and Tax	(16.93)	66.45
(iv) Depreciation	—	0.21
(v) Net Profit/ (Loss) before Tax	(16.93)	66.24
(vi) Provision for Taxation :		
Current Tax	—	—
Earlier Tax	7.75	—
Deferred Tax -Net	—	(2.64)
(vii) Net Profit/ (Loss) after Tax	(24.68)	68.88
(viii) Prior Years Adjustments	—	—
(ix) Net Profit / (Loss)	(24.68)	68.88
(x) Balance Profit / (Loss) brought forward	(3451.31)	(3520.19)
(xi) Balance Profit / (Loss) carried forward	(3475.99)	(3451.31)

2. OPERATIONS/YEAR IN RESTROSPECT:

As already reported, Indian Bank (Lead Bank) had auctioned both the facilities of the company i.e. weaving unit and process house at GIDC, Ankleshwar, under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) in February 2012. Due to this reason, there was no income from operations/sales during the year under review also and the net loss was Rs. 24.68 lacs. Interest payable to banks/ institutions has not been provided for the year under review also due to the reason that a case in Hon'able Debt Recovery Tribunal (DRT), Mumbai had been filed by Indian Bank (Lead Bank) in 2011 for recovery of dues of all consortium members which is going on and at judgement stage.

3. DEBT RECOVERY TRIBUNAL (DRT) LEGAL CASE :

The Indian Bank Consortium had filed as application No. 24 of 2011 before Hon'able Debt Recovery Tribunal No.2, Mumbai for recovery of their dues, which is at judgement stage. The management of the company had submitted proposals for One Time Settlement (OTS) to the lenders during the year 2017-18 also but the same were not accepted by them. The management will keep trying for OTS with the consortium of lenders in future also, if and to the extent possible.

4. DIVIDEND:

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

5. INDUSTRIAL RELATIONS:

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

6. 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 and no income from operations/sales during the year.

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

7. 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.

8. 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 31,2018.

9. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES:

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

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS;

The company has not granted any loan or issued any guarantee or made any investment to which the provisions of Section 186 of Companies Act, 2013 apply.

11. RELATED PARTY TRANASACTIONS:

There are no such transactions during the year to which provisions of Section 177 & 188 of Companies Act, 2013 apply and thus disclosure in Form AOC-2 is not required to be annexed.

12. 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.

Mr Mazher N. Laila (DIN: 00037046), is also proposed to be appointed as Managing Director of the Company. Your Board recommends his Re-appointment as Managing Director.

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.

Miss. Zainab M. Laila, Woman Director resigned w.e.f. 20/12/2017 from the Board due to her pre-occupation and the Board put on record sincere appreciation for valuable services rendered by her during her tenure as Director. The management has been trying for appointment of Woman Director but nobody has consented to join the Board looking to the prevailing condition of the company and ongoing DRT case.

13. 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, except for not providing of interest on secured loan balances availed from consortium of bankers/lenders for the year under review, as a case is going on in Debt Recovery Tribunal (DRT), Mumbai filed by Indian Bank (Lead Bank).
- (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, 2018 and of the loss 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; and
- (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.

14. STATUTORY AUDITORS :

M/s. SPARK and Associates, (Firm Regn No. 005313C) Chartered Accountants, Indore, is proposed to be re-appointed as Statutory Auditors of the Company. They being eligible offer themselves for re-appointment. The board recommends their re-appointment. They will hold office from the conclusion of this Annual General meeting till the conclusion of 41st Annual General Meeting of the company. The company has received certificate from the Auditors to the effect that their appointment if made, would be within prescribed limits u/s 141 (3) (g) of the Companies Act, 2013 and that they are not disqualified for appointment.

15. AUDITOR'S OBSERVATIONS :

STATUTORY AUDIT: Clarifications / explanations on the observations made by the auditor's in the audit Report are as follows:

Indian bank (lead bank) had filed a case in debt recovery tribunal (DRT), Mumbai under application No.24 of 2011 on behalf of consortium of bankers/lenders for recovery of dues, hence interest for bankers/institution has not been provided for the year. Indian bank had auctioned both the manufacturing facilities of the company at GIDC, Ankleshwar under SARFAESI Act in February 2012.

Huge losses and deficit in current assets have been due to very low utilization of production facilities during the past which in turn was on account of paucity of working capital. The annual accounts of the company have been prepared on 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 : The Company has not been operational and hence it is difficult to find a suitable Company Secretary as well as Chief Financial Officer. The CMD has been acting as Compliance Officer of the Company. Further, since the company has not been operational therefore Internal Auditor has not been appointed by the Company.

Miss Zainab M.Laila, Woman Director of the company resigned w.e.f. 20/12/2017 due to her pre-occupation. The management has been trying for appointment of Woman Director but nobody has consented to join the Board looking to the prevailing condition of the company and ongoing DRT case.

16. COST AUDIT:

During the year the company was not having any manufacturing facilities. Both the facilities of the company i.e. weaving unit and process house at GIDC, Ankleshwar, were auctioned by Indian Bank (lead Bank) under SARFAESI Act in February, 2012 and hence provisions for Cost Audit are not applicable to the Company for the year under review.

17. 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 31st March 2018 and the same is annexed and forms part of the Director's report.

18. 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 auditors is annexed.

19. 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 comprising of Shri Abdemanaf A. Hararwala Independent Director as chairman and Shri Mazher. N. Laila and Shri Huned Harawala as members. The committee did not meet during the year.

20. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9)&(10) of the Companies Act 2013, A Vigil Mechanism for directors and employees to report genuine concerns has been established.

21. EXTRACT OF ANNUAL RETURN :

The extract of annual return in form MGT-9 is annexed with this report.

22. 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.

23. MANAGEMENT DISCUSSIONS AND ANALYSIS;

The Management Discussions And Analysis Report forms part of this report for the year ended 31st March 2018 and annexed thereto.

24. LISTING WITH STOCK EXCHANGE:

The shares of the company are listed on Bombay Stock Exchange Ltd. (BSE). Stock Code is 514414 and ISIN No. is INE 114D01015. The annual listing fees for the financial year 2018-19 will be paid to BSE.

25. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The company has not declared any dividend after the financial year ended 31/3/2000. 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).

26. 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. No complaint relating to sexual harassment at work place has been received during the year.
- 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 2018 to which the financial statements relate and the date of the report.
- There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.
- No shares (including sweat equity shares) have been allotted under any scheme save or ESOS.
- The company had received a notice dt. August 07, 2017 from BSE Limited intimating that the company had been included in the list of suspected listed shell companies as per Securities and Exchange Board Of India (SEBI). The company made detailed representation to BSE explaining its past and present position. BSE vide its letter dt. 8/3/2018 has disposed of the representation filed by the company with the directions that (i) The Trading in Securities of the company shall continue to remain in GSM Stage VI as was directed vide SEBI letter dated August 07, 2017(ii) The Company is strictly directed to provide the information / documents as sought by the Exchange within the stipulated time. Further, the other actions envisaged in SEBI's letter dated August 07, 2017 in paragraph 1.b) & 1.d), as may be applicable, and the consequential action taken by the Exchange shall continue to have effect against the company.
- As per Securities & Exchange Board of India (SEBI) circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dt. 20/4/2018, All physical shareholders have to submit their PAN and Bank details etc. to RTA of the company. Further, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dt. 8/6/2018, request for effecting transfer of securities (Equity Shares in case of your company) shall not be processed from the effective date unless securities are held in dematerialized form with a depository. All such shareholders are requested to follow the guidelines of SEBI. Separate letters will be issued by the company in this regard as directed by SEBI.
- The information relating to Board of Directors and Shareholders are annexed in Annexure 'A' with this report.

27. ACKNOWLEDGEMENTS:

Your Directors express their gratitude to all stakeholders.

For and on behalf of the Board of Director

Place: Mumbai
Date: 30th June, 2018

Mazher N. Laila
Chairman & Managing Director

Oxford Industries Ltd.

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**FORM No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on 31st March, 2018

[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** 11TH 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
- 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
	-N.A.- (No business activities during the year)	-N.A.-	-N.A.-

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.-

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 31.03.2017)				No. of Shares held at the end of the year (As on 31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(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....									
Sub-total (A) (1) :-	2676650	—	2676650	45.04	2676650	—	2676650	45.04	0
(2) Foreign									
(a) NRIs- Individuals	—	—	—	—	—	—	—	—	—
(b) Other- Individuals									
(c) Bodies Corpn.									
(d) Banks / FI									
(e) Any Other.....									
Sub-total(A)(2):-	—	—	—	—	—	—	—	—	—
Total shareholding of promoter (A) = (A)(1) + (A)(2)	2676650	—	2676650	45.04	2676650	—	2676650	45.04	0
B. Public shareholding									
(1) Institutions									
(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)	—	—	—	—	—	—	—	—	—
Sub-total (B) (1):-	0	2300	2300	0.04	0	2300	2300	0.04	0

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Category of Shareholders	No. of Shares held at the beginning of the year (As on 31.03.2017)				No. of Shares held at the end of the year (As on 31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institution									
(a) Bodies Corpn.									
(i) Indian	72060	81650	153710	2.58	71079	81650	152729	2.57	-0.01
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh.	822886	817280	1640166	27.60	824149	816880	1641029	27.61	+0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	925216	408100	1333316	22.43	925216	408100	1333316	22.43	0
(c) Others (specify)	92708	44500	137208	2.31	92826	44500	137326	2.31	0
Sub-total (B)(2):- Total Public Shareholding	1912870	1351530	3264400	54.92	1913270	1351130	3264400	54.92	
(B) = (B)(1) + (B)(2)	1912870	1353830	3266700	54.96	1913270	1353430	3266700	54.96	
C. Shares held by Custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A + B + C)	4589520	1353830	5943350	100.00	4589920	1353430	5943350	100.00	

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31.03.2017)			Shareholding at the end of the year (As on 31.03.2018)			%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	0
2	Shabbir Laila	2,76,520	4.65	4.65	2,76,520	4.65	4.65	0
3	Mazher N. Laila	2,76,480	4.65	4.65	2,76,480	4.65	4.65	0
4	Arefa Mazher Laila	3,00,873	5.06	0	3,00,873	5.06	0	0
5	Zainab M.Laila	3,40,647	5.73	0	3,40,647	5.73	0	0
6	Farida M.Laila	4,63,529	7.80	0	4,63,529	7.80	0	0
7	Fatema M.Laila	2,89,337	4.87	0	2,89,337	4.87	0	0
8	Salim T Shahpurwala	79,280	1.34	1.34	79,280	1.34	1.34	0

(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	90270	1.52	0	0	90270	1.52
5	Shabbir Kheraluwala	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	Rajendra Binjani	28228	0.47	0	0	28228	0.47

(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	0	0	276480*	4.65

*(Pledged with lenders of company)

(vi) INDEBTEDNESS

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

	Secured Loans excluding deposits			Unsecured Loans	Deposits	Total Indebtedness		
Indebtedness at the beginning of the financial year.								
(i) Principal Amount	Refer	Total	Amount	52.14	--	Refer	Total	Amount
(ii) Interest due but not paid	Refer	Total	Amount	--	--	Refer	Total	Amount
(iii) Interest accrued but not due	Refer	Total	Amount	--	--	Refer	Total	Amount
Total (i + ii + iii)		2248.33		52.14	--		2300.47	
Change in Indebtedness during the financial year								
· Addition		--		14.91	--		14.91	
· Reduction		--		--	--		--	
Net Changes		--		14.91	--		14.91	
Indebtedness at the end of the financial year								
(i) Principal Amount	Refer	Total	Amount	67.05	--	Refer	Total	Amount
(ii) Interest due but not paid	Refer	Total	Amount	--	--	Refer	Total	Amount
(iii) Interest accrued but not due	Refer	Total	Amount	--	--	Refer	Total	Amount
Total (i + ii + iii)		2248.33		67.05	--		2315.38	

Please also refer note no. 04 (e) & (f)

(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration of Directors and Key Managerial Personnel : NIL

B. Remuneration to other directors: NIL (only sitting fee paid to two Independent directors)

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

(viii). 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 31.03.2018
		Public	Private			
Mr. Mazher N. Lailla	Promoter, Chairman & Managing Director	Nil	Nil	Nil	Nil	2,76,480*
Mr. Huned M. Hararwala	Independent Non-Executive Director	Nil	Nil	Nil	Nil	Nil
Mr. Abdemanaf A. Hararwala	Independent Non-Executive Director	Nil	Nil	Nil	Nil	Nil
Miss Zainab M. Laila**	Non Independent Non Executive Women Director	Nil	Two	Nil	Nil	3,40,647

* Pledged with Consortium of lenders of the Company.

** Resigned w.e.f. 20th December, 2017.

(ii) Details of Board Meetings:

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

30 th May, 2017	25 th July, 2017
14 th September, 2017	14 th November, 2017 & 14 th February 2018

(iii) Attendance of Directors:

Name of Directors	Number of Meetings attended		Attendance at Last
	Board Meeting	Audit Committee	Annual General Meeting
Mr. Mazher N. Laila	5	N.A.	Yes
Mr. Huned M. Hararwala	4	4	Yes
Mr. Abdemanaf A. Hararwala	5	5	No
Miss Zainab M. Laila	3	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.

B. AUDIT COMMITTEE:

The audit Committee comprises of 3 non-executive directors out of which two are 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
Miss. Zainab M. Laila (Resigned w.e.f. 20/12/2017)	Member

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 5 times on 30th May 2017, 25th July 2017, 14th September 2017, 14th November, 2017 & 14th February, 2018. 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 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 3 non-executive directors out of which two are 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
Miss. Zainab M. Laila (Resigned w.e.f. 20/12/2017)	Member

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.

The Nomination and Remuneration Committee did not meet during the year under review.

Details of remunerations to Executive Directors:

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.

Name	Board Meeting	Audit Committee Meeting	Nomination & Remuneration	Total
Shri Abdemanaf A. Hararwala	10,000	17,500	Nil	27,500
Shri Huned M. Hararwala	8,000	14,000	Nil	22,000

None of the other directors have been paid any sitting fees for attending the Board Meetings or meetings of committee thereof.

D. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Committee comprises of 2 Non-executive Independent Directors - Mr. Abdemanaf A. Hararwala as its Chairman and Mr. Huned M. Hararwala & Mr. Mazher N. Laila as its members. The Company has appointed Ms Link Intime India Pvt. Ltd., Mumbai-78 as Registrar and Transfer Agent for its share transfer and other related activities. All the complaints are undertaken and resolved at M/s Link Intime's end, therefore, committee has not received any complaints from any shareholder. 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 31/3/2018.

E. INDEPENDENT DIRECTOR'S MEETING:

During the year, a separate meeting of Independent Directors was held on 14/2/2018. the meeting was attended by both Independent Directors of the Company namely Mr. Abdemanaf A. Hararwala and Mr. Huned M. Hararwala.

F. GENERAL BODY MEETINGS:

Details of Annual General Meeting held during last three years:

Year	Venue	Date	Time
2014-15	The Bombay Presidency Radio, Club, Colaba, Mumbai – 400 005.	30-9-2015	10.30 a.m.
2015-16	The Bombay Presidency Radio, Club, Colaba, Mumbai – 400 005.	30-9-2016	11.00 a.m.
2016-17	The Bombay Presidency Radio, Club, Colaba, Mumbai – 400 005.	29-9-2017	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.

G. DISCLOSURES:

1. There were no transactions with related parties during the year.
2. 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.
3. 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.
4. The provisions relating to subsidiary companies are not applicable to the company as the company does not have any subsidiary company.
5. The company has formulated and implemented "code of conduct for Board members and Senior Management personnel."
6. The Company has not adopted non-mandatory requirements of Listing regulations.
7. Commodity price risk or foreign exchange risks and hedging activities: NIL

H. 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 Bombay Stock Exchange, where shares of the Company are listed in terms of listing agreement.

I. CERTIFICATE OF THE AUDITORS:

The company has obtained a certificate from Statutory Auditors regarding non applicability of Corporate Governance under SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015. The certificate is annexed.

J. CEO/CFO CERTIFICATES:

The CEO/CFO certificates is annexed for the year.

K. GENERAL SHAREHOLDER INFORMATION:

- 1 Annual General Meeting**
Schedule : 25th September, 2018 at 10.30 a.m. Tuesday
Venue : Radio Room(A), The Bombay Presidency Radio Club Ltd.,
 157, Arthur Bunder, Road, Colaba, Mumbai - 400 005.
- 2 Financial Calendar** : Annual General Meeting : 25th September, 2018
 Results for quarter ending Jun 30th 2018, before end of 14th August, 2018.
 Results for quarter ending Sept 30th 2018, before end of 15th Nov, 2018.
 Results for quarter ending Dec. 31st 2018, before end of 15th Feb, 2019.
 Audited Results, for the year ending Mar 31st 2019, before end of May, 2019.
- 3 Book Closure Date (both days inclusive).** : From Wednesday, 19th Sept 2018 to Tuesday, 25th Sept, 2018.
- 4 Dividend payment date** : No Dividend is declared for the year.
- 5 Listing of equity shares on stock exchanges at** : Bombay Stock Exchange Ltd. The listing fee will be paid for financial year 2018-19.
- 6 Stock Code** : 514414 at Bombay Stock Exchange,
- 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.
- 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 31/3/2018** : Promoters : 45.04 %
 Others : 54.96 %
- 11 Dematerialisation of Shares** : As on 31/03/2018, 77.23% 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.
- 12 (i) Correspondence (Related to Shares)** : M/s 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
- (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 at Bombay Stock Exchange:

MONTH	HIGH(Rs.)	LOW(Rs.)
Apr-17	0.76	0.76
May-17	0.79	0.73
Jun-17	0.86	0.82
Jul-17	*NIL	*NIL
Aug-17	*NIL	*NIL
Sep-17	*NIL	*NIL
Oct-17	*NIL	*NIL
Nov-17	*NIL	*NIL
Dec-17	0.82	0.82
Jan-18	0.78	0.78
Feb-18	*NIL	*NIL
Mar-18	*NIL	*NIL

*no trading activity

MANAGEMENT DISCUSSION AND ANALYSIS

1. COMPANY AND INDUSTRY STRUCTURE AND DEVELOPMENT:

The company was operative in textile segment earlier but does not have any manufacturing facility now.

2. OPERATIONAL & FINANCIAL PERFORMANCE:

There was no income from operation/sales during the year 2017-18. The Net Loss was Rs. 24.68 lacs (L.Y. Profit of Rs. 68.88 lacs). Indian Bank (Lead Bank) auctioned both the facilities of the company i.e. weaving unit and process house at GIDC, Ankleshwar, under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), in February 2012. Interest payable to banks/institutions has not been provided for the year 2017-18 due to the reason that a case in Debt Recovery Tribunal (DRT), Mumbai has been filed by Indian Bank in year 2011 for recovery of dues of all consortium members, which is going on and at judgement stage. The company has adopted Indian Accounting Standards (IND AS) w.e.f 1st April, 2017.

3. OUTLOOK / DRT CASE:

After Indian Bank (Lead Bank) auctioned both the manufacturing facilities of the company under SARFAESI Act in February 2012, the Company does not have any manufacturing facility and there is no income from operations/sales. Indian Bank has filed a case in Debt Recovery Tribunal (DRT), Mumbai for recovery of dues of all consortium members which is at judgement stage. The management has submitted proposals for One Time Settlement (OTS) to the consortium but not accepted by them. The Management will try to settle the liabilities of consortium of lenders if and to the extent possible.

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.

RESUME OF DIRECTORS:

A. Mr. Mazher N. Laila, aged about 70 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 46 years.

He is acting as compliance officer and a Member of Stakeholders Relationship Committee and CSR Committee.

B. Mr. Huned M. Hararwala, aged about 54 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 of the Board and a member of CSR Committee and Stakeholders Relationship Committee.

C. Mr. Abdemanaf A. Hararwala, aged about 75 years is a very experienced person in marketing field and is an independent non executive director.

He is a member of Audit Committee and Nomination & Remuneration Committee of the Board and chairman of CSR Committee and Stakeholders Relationship 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, 2018.

For OXFORD INDUSTRIES LTD.

Place : Mumbai
Date : 30th May, 2018

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 (the Company) to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 and that to the best of my knowledge and belief, I 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 accounting standards, 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 of which they have become aware and the involvement there in,if any, 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 : 30th May, 2018

MAZHER N. LAILA
Managing Director

Oxford Industries Ltd.

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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 ending 31st March 2018, 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, 2018, the Paid up Share Capital of the Company is less than Rs.10.00 Crore (Rupees Ten Crore) 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, 2018.

For **SPARK & ASSOCIATES**
Chartered Accountants
Firm Regn. No. 005313 C

Place: Mumbai
Date : 30th May, 2018

CA Sunil Kukreja
Partner (Membership No. 419631)

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, 2018

To,
The Members,
Oxford Industries Limited
G. No. 4, Roxana Building,
Ground Floor, 109, M. Karve Road,
Mumbai - 400 020.

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**"). 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.

Based on my verification of Oxford Industries Limited 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, 2018, 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, 2018 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3 The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- 4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- 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, 2009;
 - b. The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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, 2009; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Oxford Industries Ltd.

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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 Company has failed to appoint Chief Financial Officer and Company Secretary, Key Managerial Personnel(s) within the definition of Section 2(51) of the Companies Act,2013 , thus violating Section 203 of the Companies Act,2013 which requires the Company to have Chief Financial Officer and Company Secretary as Whole Time Key Managerial Personnel.***
- 2) ***The Company has failed to appoint Internal Auditor as required u/s 138 of the Companies Act,2013.***
- 3) ***The company has failed to appoint Woman Director as required u/s 149(1) of the Companies Act,2013 after the resignation of Woman Director w.e.f.20/12/2017.***

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. 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.

Place: Mumbai
Date: 30-05-2018

Mohd Akram
Practising Company Secretary
COP No.: 9411

INDEPENDENT AUDITORS' REPORT

To
The Members of
OXFORD INDUSTRIES LIMITED.

Report on the Financial Statements

We have audited accompanying financial statements of **OXFORD INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31st March 2018, the statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143(11) of the Act.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by 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 31 March 2018 and Statement of Profit & Loss and its Cash Flow Statement 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

- (a) No interest has been provided on Secured Loan (Bankers/Institutions) in the financial statements for the year. This is contrary to Indian Accounting Standard (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India and the accounting policy being followed by the Company. Had this accounting policy been followed, interest charged to revenue would have been Rs. 1,046.05 lacs. This short provision of Interest has resulted in loss for the year and Secured Liabilities being understated by Rs. 1,046.05 lacs.
- (b) The Company has a net loss of Rs. 24.68 lacs (without providing interest of Rs. 1,046.05 lacs as mentioned at para (a) hereinabove during the year ended 31st March 2018 and, as of that date, the Company's current liabilities (including overdue term loans, working capital loan and interest accrued and due thereon) exceeded its current assets by Rs 2299.41 lacs and its total liabilities exceeded its total assets by Rs. 2299.41 lacs [without providing for interest of Rs. 5,585.31 lacs (Rs. 1,046.05 For financial year 2017-2018, Rs. 904.90 for financial year 2016-2017, Rs. 785.17 for financial year 2015-2016, Rs. 677.95 for financial year 2014-2015, Rs. 589.66 for financial year 2013-2014, Rs. 514.73 for financial year 2012-2013, Rs. 569.98 lacs for financial year 2011-2012 and Rs. 496.87 lacs for financial year 2010-11)]. These factors, along with other matters as set forth in para (c), raise doubt whether the Company will be able to continue as a going concern. However, the accounts for the year have been prepared on the concept that Company will continue as a going concern.
- (c) Auction of Manufacturing Facilities of the company under SARFAESI Act, 2002 and Recovery case in DRT.

Indian Bank (Lead Bank) auctioned both the facilities of the company i.e. weaving unit and process house at Ankleshwar, under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) in February, 2012. Further, Indian Bank consortium had filed an application no 24 of 2011 in Debt Recovery Tribunal (DRT) No 2, Mumbai for recovery of dues. This application is still pending for judgment.

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 Company has no branch office and hence the company is not required to conduct audit u/s 143(8) of the Act;
- (d) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of accounts;
- (e) We draw attention to clause 'f' of Note No. 4 to the financial statements. No interest has been provided on Secured Loan (Bankers/Institutions) in the financial statements for the year. This is contrary to Indian Accounting Standard (Ind AS) 37 on "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India and the accounting policy being followed by the Company. Had this accounting policy been followed, interest charged to revenue would have been Rs. 1,046.05 lacs. This short provision of Interest has resulted in loss for the year and Secured Liabilities being understated by Rs. 1,046.05 lacs.
- (f) We further draw attention to clause 'c' of Note No.4 in the financial statements. The Company has a net loss of Rs. 24.68 lacs (without providing interest of Rs. 1,046.05 lacs as mentioned at para (e) hereinabove during the year ended 31st March 2018 and, as of that date, the Company's current liabilities (including overdue term loans, working capital loan and interest accrued and due thereon) exceeded its current assets by Rs 2299.41 lacs and its total liabilities exceeded its total assets by Rs. 2299.41 lacs [without providing for interest of Rs. 5,585.31 lacs (Rs. 1,046.05 For financial year 2017-2018, Rs. 904.90 for financial year 2016-2017, Rs. 785.17 for financial year 2015-2016, Rs. 677.95 for financial year 2014-2015, Rs. 589.66 for financial year 2013-2014, Rs. 514.73 for financial year 2012-2013, Rs. 569.98 lacs for financial year 2011-2012 and Rs. 496.87 lacs for financial year 2010-11)]. These factors, along with other matters as set forth in clause 'c' of Note No. 4, raise doubt whether the Company will be able to continue as a going concern. However, the accounts for the year have been prepared on the concept that Company will continue as a going concern.
- (g) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- (h) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (i) 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';
 - (j) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to Note 4(b) & 4(c) 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. The question of delay in transferring such sums does not arise.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'B' a statement on the matters specified in the paragraph 3 and 4 of the Order.

For **SPARK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

Membership No.: 419631

Date: 30th May, 2018

Place: Mumbai

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF OXFORD INDUSTRIES LIMITED

(Referred to in paragraph 1(i) 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”)

We have audited the internal financial controls over financial reporting of Oxford Industries Limited (“the Company”) as of March 31, 2018 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

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. 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 Companies Act, 2013.

Auditor’s Responsibility

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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing 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.

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.

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

A 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 authorisations 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

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

In our opinion, to the best of our information 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, 2018, 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 **SPARK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner
Membership No.: 419631

Date: 30th May, 2018
Place: Mumbai

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF OXFORD INDUSTRIES LIMITED

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

The Annexure B referred to in Independent Auditor’s Report to the members of the Company on the Financial Statement for the year ended 31st March 2018, we report that:

- i. According to the information and explanation given to us and based on the records produced before us, the Company was not having any fixed assets during the year. Thus, paragraph 3 (i) of the Order is not applicable to the company.
- ii. According to the information and explanation given to us, during the year the Company was not having any manufacturing facilities & business activity. Accordingly, it does not hold any physical inventories during the year. Thus, paragraph 3 (ii) of the Order is not applicable to the company.
- iii. According to the information and explanation given to us, the Company has not granted any secured/unsecured loans to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act 2013.
- iv. According to the information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of CARO 2016 is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended, would apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanation given to us, during the year the Company was not having any manufacturing facilities & business activity. Accordingly, the Company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities. According to the information and explanations given to us, an amount of Rs. 7.75 lacs is outstanding for a period of more than six months from the date of becoming payable towards Income Tax liability on regular assessment for A. Y. 2006-07; apart from this there were no undisputed amounts payable in respect of the aforesaid dues outstanding as at March 31, 2018 for a period of more than six months from the date of becoming payable.
 - (b) Details of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited as on March 31, 2018 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period	Forum
Gujarat VAT Act, 2003	Tax liability on Regular Assessment	13.87 Lacs	F.Y. 2008-09	DC (Appeals) - Summarily Rejected. Further considered to move to VAT Tribunal Ahmedabad

- viii. (a) The Company has accumulated losses of Rs. 3475.99 lacs without providing for interest of Rs. 5585.31 lacs [(Rs. 1,046.05 For financial year 2017-2018, Rs. 904.90 for financial year 2016-2017, Rs. 785.17 for financial year 2015-2016, Rs. 677.95 for financial year 2014-2015, Rs. 589.66 for financial year 2013-2014, Rs. 514.73 for financial year 2012-2013, Rs. 569.98 lacs for financial year 2011-2012 and Rs. 496.87 lacs for financial year 2010-11)] as mentioned at clause (e) of our Audit Report hereinbefore at the end of the current year [Previous year accumulated loss Rs. 3451.31 lacs], which is more than its entire net worth. During the year the Company has reported cash loss of Rs. 16.93 lacs without providing interest of Rs. 1046.05 lacs.

- (b) Based on our audit procedures and on the basis of information and explanation given to us by the management and in view of the restructuring proposal sanctioned by the CDR cell and the individual lenders, we understand that the Company has defaulted in repayment of dues to banks and financial institutions and legal action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act, 2002) was initiated by the Lead Bank. The Lead Bank has during the financial year 2011-12 auctioned the secured assets held in its possession and the Company had made no provision for interest of Rs. 1046.05 lacs (previous year Rs. 904.90 lacs) accrued and due for the year on secured loan.
- (c) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions except counter guarantee given by the Company (as a member of GIDC) to Gujarat Industrial Development Corporation in respect of loan sanctioned by financial institutions to Bharuch Eco Acqua 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 pre judicial to the interest of the Company.
- ix. According to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. During the course of our examination of the books of accounts carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the company, by its officers or employees, either noticed or reported during the year, nor have we been informed of such case by the management.
- xi. In our opinion and according to the information and explanations given to us, the Company has not paid/ not provided any managerial remuneration in accordance with provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as specified in the Nidhi Rules, 2014 and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, there are no related party transaction during the year as provided in accordance with Section 177 and 188 of the Companies Act, 2013.
- xiv. According to the information and explanation given to us, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For **SPARK & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

Membership No.: 419631

Date: 30th May, 2018

Place: Mumbai

Oxford Industries Ltd.

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BALANCE SHEET AS AT MARCH 31, 2018

(Rupees in Lacs)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
(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	2(1)	15.41	15.41
(iv) Others		-	-
(h) Deferred tax assets (net)		-	-
(i) Other non-current assets	2(2)	0.37	0.50
Total Non Current Assets		15.78	15.91
Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	2(3)	2.30	2.30
(iv) Loans and Advances		-	-
(v) Others	2(4)	7.34	7.34
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	2(5)	3.70	3.70
Total Current Assets		13.34	13.34
Total Assets		29.12	29.25
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	2(6)	593.60	593.60
(b) Other Equity	2(7)	(2,893.01)	(2,868.33)
Total Equity		(2,299.41)	(2,274.73)
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)	2(8)	-	-
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		-	-
Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	2(9)	2,248.33	2,248.33
(ii) Trade payables	2(10)	2.71	1.82
(iii) Other Short term Loan	2(11)	67.05	52.14
(b) Other current liabilities	2(12)	0.14	0.04
(c) Provisions	2(13)	10.30	1.65
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		2,328.53	2,303.98
Total Equity and Liabilities		29.12	29.25
<i>See accompanying notes to the financial statements, as under</i>			
Significant Accounting Policies	1		
Notes to the Balance Sheet	2		
Other Notes	4		

In terms of our report of even date

For SPARK & ASSOCIATES

Chartered Accountants

Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

(Membership. No.: 419631)

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

Place: Mumbai

Date: 30th May 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Rupees in Lacs)

Particulars		Note No.	Year ended March 31, 2018	Year ended March 31, 2017
I	Revenue From Operations	3 (1)	-	-
II	Other Income	3 (2)	0.02	82.93
III	Total Income (III)		0.02	82.93
IV	EXPENSES:			
	Cost of materials consumed	3 (3)	-	-
	Purchases of Stock-in-Trade	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3 (4)	-	-
	Employee benefits expense	3 (5)	-	-
	Finance costs	3 (6)	-	5.47
	Depreciation and amortization expense	2 (14)	-	0.21
	Other expenses	3 (7)	16.95	11.00
	Total expenses (IV)		16.95	16.68
V	Profit / (loss) before exceptional items and tax (III-IV)		(16.93)	66.25
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(16.93)	66.25
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Earlier tax		7.75	-
	(3) Deferred tax	2(8)	-	(2.63)
IX	Profit / (Loss) for the period (VII-VIII)		(24.68)	68.88
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	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income)		(24.68)	68.88
XII	Earnings per equity share:			
	(1) Basic	3 (8)	(0.42)	1.16
	(2) Diluted	3 (8)	(0.42)	1.16
	<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 SPARK & ASSOCIATES

Chartered Accountants

Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

(Membership. No.: 419631)

Place: Mumbai

Date: 30th May 2018

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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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2018 (Rupees)	As at March 31, 2017 (Rupees)
2 (1)	Loans & Advances (Refer sub-clause 'v' of clause 'i' of Note No. 4) Total	1,540,671 1,540,671	1,540,671 1,540,671
2 (2)	Other non-current assets (Refer sub-clause 'iii' of clause 'i' of Note No. 4) Deposits- Unsecured, considered good Total	37,000 37,000	50,303 50,303
2 (3)	Cash and Cash Equivalent Balances with Banks Cash on Hand Total	229,729 684 230,413	222,104 8,053 230,157
2 (4)	Other Financial Assets FD with Oriental Bank Of Commerce (Refer sub-clause 'iv' of clause 'i' of Note No. 4)	733,765 733,765	733,765 733,765
2 (5)	Other Current Assets IT Refund (Refer sub-clause 'vi' of clause 'i' of Note No. 4)	369,764 369,764	369,764 369,764
2 (6)	Share Capital		
	a. Details of authorised, issued and subscribed share capital:		
	Authorised Capital		
	9,500,000 Equity Shares of Rs.10/- each	95,000,000	95,000,000
	600,000 Redeemable Preference Shares of Rs. 100/-each	60,000,000	60,000,000
		155,000,000	155,000,000
	Issued, Subscribed and Paid up		
	5,943,350 Equity Shares of Rs.10/- each fully paid.	59,433,500	59,433,500
	Less: Calls in Arrears	(73,500)	(73,500)
		59,360,000	59,360,000

b. Information on shareholders (Holding more than 5%)

Name of Shareholder	Relationship	As at March 31, 2018		As at March 31, 2017	
		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.

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		As at March 31, 2018 (Rupees)	As at March 31, 2017 (Rupees)
2 (7)	Other Equity / Reserves and Surplus		
	a. Capital Reserves		
	Opening Balance	2,694,600	2,694,600
	(+) Current Year Transfer	-	-
	Closing Balance	2,694,600	2,694,600
	b. Share Premium		
	Opening Balance	43,285,000	43,285,000
	(+) Current Year Transfer	-	-
	Closing Balance	43,285,000	43,285,000
	c. General Reserves		
	Opening Balance	12,318,111	12,318,111
	(+) Current Year Transfer	-	-
	Closing Balance	12,318,111	12,318,111
	d. Surplus		
	Opening balance	(345,131,090)	(352,018,958)
	Net Profit / (Net Loss) For the current year	(2,467,890)	6,887,868
	Closing Balance	(347,598,980)	(345,131,090)
	Total	(289,301,269)	(286,833,379)
2 (8)	Deferred Tax Liability (Net) (Refer clause 'u' of Note No. 4)		
	Opening Deferred Tax Liability as on 1st April 2017	-	263,693
	Less : Written back during the year	-	263,693
	Closing Deferred Tax Liability as on 31st March 2018	-	-
	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	-	(263,693)
2 (9)	i) Borrowings - Short Term - Secured (Refer clause 'e', 'f' & sub-clause 'iii' of clause 'i' of Note No. 4)		
	(l) Term Loans (including Interest)		
	From Industrial Development Bank of India		
	1. Rupee loan & Converted rupee loan	1,083,612	1,083,612
	2. Rupee Loan under TUFS	61,716,517	61,716,517
	3. Funded Interest Term Loan- On Non-Tuf Loan	945,718	945,718
	4. Funded Interest Term Loan-On Tuf Loan	6,481,813	6,481,813
	From Indian Bank**		
	1. Rupees Term loan (TUFS)	15,784,636	15,784,636
	2. Working Capital Term Loan	10,998,020	10,998,020
	From Asset Reconstruction Company (India) Limited (ARCIL) (Taken over from Oriental Bank of Commerce)		
	1. Working Capital Term Loan	15,957,838	15,957,838
	2. Funded Interest Term Loan of WCTL	2,466,727	2,466,727
	From State Bank Of India		
	1. Working Capital Term Loan	16,376,295	16,376,295
	2. Funded Interest Term Loan of WCTL	1,604,035	1,604,035
	From The South Indian Bank Ltd.		
	1. Working Capital Term Loan	1,671,549	1,671,549

Oxford Industries Ltd.

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.	As at March 31, 2018 (Rupees)	As at March 31, 2017 (Rupees)
(II) Working Capital Demand Loans (Including Interest) Form Consortium Of Banks (Indian Bank, State Bank of India, ARCIL & South India Bank Ltd.) Total	89,745,431 224,832,191	89,745,431 224,832,191
Default as on Balance Sheet date in repayment of loans and interest with respect of :		
1. Period of default		
2. Amount		
	11 Years	
	224,832,191	224,832,191
2 (10) Trade Payables Due to Micro and Small Enterprises Other than Micro and Small Enterprises (Refer clause 'v' & sub-clause 'iii' of clause 'i' of Note No. 4) Total	- 271,396 271,396	- 182,057 182,057
2 (11) Other short term loans Others Total	6,704,942 6,704,942	5,214,250 5,214,250
2 (12) Other Current Liabilities TDS Payable Total	14,444 14,444	4,151 4,151
2 (13) Provisions - Short Term Cost Audit Fees Payable Other Provisions Provision for Income Tax FY 05-06 (Refer sub-clause 'iii' of clause 'i' of Note No. 4) Total	162,390 93,023 774,496 1,029,909	162,390 3,000 - 165,390

2 (14) Property, Plant and Equipment

(in Rupees)

Particulars	Rate of Depr.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 01-04-2017	ADDITION DUR. YEAR	DEDU. DUR. YEAR	AS AT 31-03-2018	UP TO 01-04-2017	FOR THE YEAR	DEDU. FOR THE YEAR	UP TO 31-03-2018	AS AT 31-03-2018	AS AT 31-03-2017
Property	-	-	-	-	-	-	-	-	-	-	-
Plant	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-
Previous Year		1,410,965	-	1,410,965	-	557,591	21,047	578,638	-	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

A. Equity Share Capital		Balance at the end of the reporting period (Rs.)		Changes in equity share capital during the year		Balance at the end of the reporting period (Rs.)							
Sr. No.	Particulars	Balance at the beginning of the reporting period (Rs.)	Changes in equity share capital during the year	Balance at the end of the reporting period (Rs.)	Changes in equity share capital during the year	Balance at the end of the reporting period (Rs.)	Balance at the end of the reporting period (Rs.)						
1		59,360,000	-	59,360,000									
B. Other Equity		Reserves and Surplus		Equity component of compound financial instruments		Total							
Sr. No.	Particulars	Capital Reserve	Securities Premium Reserve	Other Reserves (General Reserve)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchanges differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
1	Balance at the beginning of the reporting period	2,694,600	43,285,000	12,318,111	(345,131,090)	-	-	-	-	-	-	-	(286,833,379)
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-
4	Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
5	Dividends	-	-	-	-	-	-	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	(2,467,890)	-	-	-	-	-	-	-	(2,467,890)
7	Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
8	Balance at the end of the reporting period	2,694,600	43,285,000	12,318,111	(347,598,980)	-	-	-	-	-	-	-	(289,301,269)

Oxford Industries Ltd.

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ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

Note No.		Year Ended March 31, 2018 (Rupees)	Year Ended March 31, 2017 (Rupees)
3 (1)	Revenue from Operations		
	Sale of Products	-	-
	Total	-	-
3 (2)	Other Income		
	Misc Income	2,399	25,000
	Profit on Sale of Fixed Assets	-	8,267,874
	Total	2,399	8,292,874
3 (3)	Cost of Material Consumed		
	Opening Stock	-	-
	Add: Purchases	-	-
	Less: Closing Stock	-	-
	Total	-	-
3 (4)	Changes in Inventory of Finished goods & Work in Progress		
	Opening Inventory		
	Finished Goods	-	-
	Work-In-Progress	-	-
	Closing Inventory		
	Finished Goods	-	-
	Work-In-Progress	-	-
	Total	-	-
3 (5)	Employee Benefit Expenses		
	Salaries and incentives	-	-
	Provident Fund	-	-
	Staff welfare expenses	-	-
	Total	-	-
3 (6)	Finance Cost		
	Bank charges	-	122
	Interest (Also refer clause 'f' of Note No. 4)	-	547,136
	Total	-	547,258
3 (7)	Other Expenses		
	Advertisement Expenses	52,925	49,501
	Audit Fees	59,000	28,750
	Bank charges	883	-
	Directors' Remuneration (Refer clause 'g' of Note No. 4)	-	-
	Directors' Sitting Fees	49,500	37,000
	Legal & Professional Charges	776,402	293,652
	Office Expenses (Include Depository & Listing Fee)	372,960	307,579
	Postage & Telephone Charges	103,635	99,912
	Printing & Stationary	127,735	106,000
	Rent	138,000	158,000
	Sundry Balances W-Off	14,753	20,000
	Total	1,695,793	1,100,394
3 (8)	Earning per Equity Share		
	Profit/(Loss) attributable to Equity shareholders	(2,467,890)	6,887,868
	Weighted average number of equity shares	5,936,000	5,936,000
	Basic & Diluted Earnings Per Share	(0.42)	1.16
	Face value per Share	10	10

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

	(Rs.In Lacs)	
	2017-18	2016-17
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) after Tax as per P & L Account	(24.68)	68.88
Adjusted for		
Current Taxation	-	-
Previous Year Taxation	7.75	-
Extra Ordinary Item	-	-
Deferred Taxation	-	(2.64)
Net Profit / (Loss) before Tax and Extraordinary items	(16.93)	66.24
Adjusted for		
Depreciation	-	0.21
Interest Expenses	-	5.47
(Profit) / Loss on sale on Fixed Assets	-	(82.68)
Write-off of Long Term Borrowing	-	-
Interest/Other Income	-	-
Operating Profit before working capital changes	(16.93)	(10.76)
Adjusted for		
(Increase) / Decrease in Trade & Other Receivables	-	-
(Increase) / Decrease in Other Current Assets	0.13	-
(Increase) / Decrease in Loans and Advances	-	(0.91)
(Increase) / Decrease in Inventories	-	-
Increase / (Decrease) in Short term Provisions	8.65	0.03
Increase / (Decrease) in Other Current Liabilities	0.10	10.67
Increase / (Decrease) in Trade Payables	0.89	1.28
Cash generated from operations	(7.16)	0.31
Tax refund / (Paid / Provided)	(7.75)	0.91
Cash flow before Extraordinary items	(14.91)	1.22
Net Prior Year Income / (Expenses)	-	-
Net Cash from operating activities	(14.91)	1.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets / Capital Work – in – Progress	-	-
Proceeds from sale of Fixed Assets	-	90.09
(Purchase)/Sale of Investments	-	43.04
Interest received	-	-
Net cash from in investing activities	-	133.13
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	(153.16)
Repayment of Long term borrowings	-	-
Proceeds from Short term borrowings	14.91	-
Repayment of Short term borrowings	-	-
Interest paid	-	(5.47)
Net cash used in financing activities	14.91	(158.63)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	0.00	(24.28)
Opening balance of cash and cash equivalents	2.30	26.58
Closing balance of cash and cash equivalents	2.30	2.30

As per our report of even date

For SPARK & ASSOCIATES

Chartered Accountants

Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

(Membership. No.: 419631)

Place: Mumbai

Date: 30th May 2018

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

NOTE NO. 01: SIGNIFICANT ACCOUNTING POLICIES

i 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.

Effective April 1, 2017 the company has adopted all the Indian AS and the adoption was carried out in accordance with Ind AS 101, First time Adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting principle generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014 (IGAAP), which was the previous GAAP.

ii Use Of Estimates

The preparation of the Ind AS financial statements in conformity with Ind-AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Ind AS financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised. Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected

Critical estimates and judgements

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the Ind AS financial statements

iii Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

All the assets and liabilities have been classified as current/non-current as per the Company's normal operating cycle and other criteria set out in Division II to Schedule III of the Companies Act, 2013.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

iv Revenue And Cost Recognition

Revenue & Costs are recognised on accrual basis. Revenue recognition is postponed during instances wherein conditions for revenue recognition are not met. In case of uncertainty of receipt, recognition of revenue is postponed. Brokerage, turnover incentive & export sales commission accrues at the time of realisation from Debtors.

v 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.

vi Property, Plant & Equipment

Fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated amortisation/ impairment/ depreciation.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the Property, Plant and equipment.

Depreciation on Tangible fixed assets has been provided on straight-line method as per useful life prescribed in schedule II of the Companies Act, 2013. Land acquired under long term leases is not amortised.

In accordance with Ind AS 36, where there is an indication of impairment of the Company's asset the carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of the assets is estimated, as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognized in the profit and loss account or against revaluation surplus where applicable.

vii Investments

Long term investments are stated at cost. Provision for diminution in value of investments of permanent nature, if any, is provided for. Current Investments, if any, are valued at cost or market value whichever is lower.

viii 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 Cenvat benefit & sales tax set off if any. Finished goods (fabrics) 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.

ix 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.

x 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.

xi 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.

xii Provision For Taxation

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

Further, the company is paying taxes on the basis of deemed tonnage income therefore no impact on deferred tax

xiii 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.

xiv Earning Per Share

Basic EPS excludes dilution and is computed by dividing net income available to common stock holders by the weighted-average number of common shares outstanding for the year.

xv 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 recognised 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 recognised 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 recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

NOTE NO. 04: OTHER NOTES

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

b) Contingent Liabilities

(Rupees in lacs)

Particulars	2017-18	2016-17
i) VAT (Gujarat) liability relating to year 2008-09	13.87	13.87
ii) Duty Draw Back matters relating to years 2006 to 2008	1.04	-

iii) 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), a company floated by GIDC and GPCB for implementing an effluent treatment and disposal system in GIDC, Ankleshwar. BEAIL requires 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 has been issued by the Company. However, no liability has been materialized as on 31st March 2018 due to this counter guarantee provided to GIDC. The Company will take necessary steps for withdrawal of this counter guarantee as it does not have any plant now in GIDC, Ankleshwar.

c) Auction of Manufacturing Facilities of the company under SARFAESI Act, 2002 and Recovery case in DRT.

Indian Bank (Lead Bank) auctioned both the facilities of the company i.e. weaving unit and process house at GIDC, Ankleshwar, under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) in February, 2012. Further, Indian Bank consortium had filed an application no 24 of 2011 in Debt Recovery Tribunal (DRT) No 2, Mumbai for recovery of dues. This application is pending at judgement stage.

d) Impairment of Assets

In opinion of the management, none of the assets of the company are required to be further 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".

e) Secured Loans

The Term Loans & Working Capital Loans from banks were / are secured by:

- Pari passu first charge on fixed assets situated at Plot No. 5901/2, GIDC, Ankleshwar, Gujarat state, in favour of IDBI and Indian Bank and second charge thereon in favour of Indian Bank Consortium. (Refer Note Below)
- Pari passu first charge on fixed assets situated at Plot No. 3608, GIDC, Ankleshwar, Gujarat state, in favour of Indian Bank Consortium and second charge thereon in favour of IDBI and Indian Bank. (Refer Note Below)
- Personnel Guarantee of the promoter directors namely Shri Mazher N. Laila, Shri Salim T. Shahpurwala and Shri Shabbir N. Laila.
- Pledge of promoter Director's shareholding of 629381 shares in Oxford Industries Ltd.
- Corporate Guarantee of Kachins Textiles Ltd., 327, GIDC Estate, Panoli - 394116.
- Pari passu first charge favouring Consortium Banks on Continuous Bleaching Range (CBR) machine for WCTL / FITL. (Refer Note Below)
- Hypothecation of inventories including consumable spares and book debts in respect of working capital facilities including WCTL and FITL, which are further secured by pari passu first charge by way of equitable mortgage of all fixed assets at Plot No. 3608, GIDC, Ankleshwar, Gujarat state.

(Note: Indian Bank (Lead Bank) had auctioned both the manufacturing facilities of the company i.e. Weaving unit situated at plot no. 3608 and Process House situated at plot no. 5901/2, at GIDC Ankleshwar in February 2012. Charges relating to point no. (i), (ii) and (vi) above have been satisfied in financial year 2013-14).

f) Interest On Secured Loan

As already reported, Indian Bank (Lead Bank) had exercised its enforcement right under SARFAESI Act, 2002 and auctioned both the facilities of the company i.e. weaving unit and process house at Ankleshwar in February, 2012. Indian Bank consortium has filed a case in Debt Recovery Tribunal (DRT), Mumbai in 2011 which is going on. In view of this, Interest on secured loan from consortium of banks for the year of Rs. 1,046.05 lacs (Previous Year 904.90 lacs) cumulative interest as on 31st March 2018 of Rs. 5,585.31 lacs (Previous Year Rs. 4,539.26 lacs) has not been charged to revenue.

g) Managerial Remuneration

Particulars	2017- 18 (Rs.)	2016- 17(Rs.)
Salary	NIL	NIL
Other Perquisites	NIL	NIL
Total	NIL	NIL

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

h) A. Sundry Debtors

Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
Sundry Debtors includes amount due from firm/ Company in which director(s) are partner(s) / director(s)	NIL	NIL
Maximum amount outstanding during the year considered good	NIL	NIL

B. Loans & Advances

Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
Advances recoverable in cash or in kind includes amount due from company / firm in which director(s) are director(s)/ partner(s).	NIL	NIL
Maximum amount outstanding during the year considered good	NIL	NIL

i) Current Assets, loans & advances.

- 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) The court case which was pending before Hon'able Gujarat High Court, Ahmedabad, against Dakshin Gujarat Vij Company Ltd. (DGVCL) to refund the deposit of Rs.15.95 lacs had been pronounced in favour of the Company. But DGVCL had filed an appeal with Hon'able Division Bench of Gujarat High Court, Ahmedabad, against this order. The final hearing was held on 28th February 2017 and the judgment was not in favour of the company. The company has now preferred Special Leave Petition (Civil) No. 24103 of 2017 with Hon'able Supreme Court of India.
- iii) Balances of Sundry Debtors, Sundry Creditors, Loans & Advances and various other Debit / Credit balances including Bankers/Lenders/Institutions/Companies are subject to confirmation.
- iv) The Company had placed fixed deposits with Oriental Bank of Commerce against L.C. margins. As per intimation received from the Bank, the same shall be apportioned on pro-rata basis between the bank and ARCIL against outstanding liabilities. No information has been received by the company on such apportionment yet.
- v) The company has given Rs. 13,90,671/- 'under protest' to Narmada Clean Tech Ltd (earlier known as Bharuch Eco Aqua Infrastructure Ltd. - BEAIL) (GIDC Subsidiary) towards some dishonoured cheques in year 2012. This amount is yet to be refunded by Narmada Clean Tech Ltd to the company and the company has been following up for the same.
Further, the company has given Rs. 1,50,000/- to Sales Tax Dept. Gujarat state against VAT order relating to year 2008-09 at the time of filing an appeal with Dy. Commissioner (Appeal), Baroda. This appeal has been summarily rejected by the said authority. The company has been preferring an appeal with Hon'able VAT Tribunal, Ahmedabad against this order.
- vi) The Income Tax Refund has been earmarked against Income Tax matter for F.Y. 2005-06 (A.Y. 2006-07).
- j) Export incentives in form of DEPB License Entitlement/Duty Drawback at the end of the year are recognized at Rs. Nil (P.Y. Nil)
- k) 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 31.03.2018.
- l) During the year, the company has capitalized borrowing costs amounting to Rs. NIL/- (Previous Year Rs. NIL) attributable to the acquisition or construction of fixed assets.

Oxford Industries Ltd.

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m) Capacity & Production (As Certified By Management & relied upon by the Auditors)

(Auctioned by Indian Bank under SARFAESI Act in February, 2012. The company does not have any manufacturing facility)

Sr	Particulars		2017-18	2016-17
1	Licensed capacity (Looms)	(Nos.)	N.A.	N.A.
2	Installed capacity (Looms)	(Nos.)	NIL	NIL
3	Production (Looms)	(In Meters)	NIL	NIL

n) Value of Import on CIF Basis

Sr	Particulars	2017- 18 (Rs.)	2016- 17(Rs.)
1	Raw Materials	NIL	NIL
2	Stores and Spares	NIL	NIL
3	Capital Goods	NIL	NIL
4	Finished Fabric	NIL	NIL

o) Expenditure in Foreign Currency

Sr	Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
1	Travelling Expenses	NIL	NIL
2	Commission on Exports	NIL	NIL
3	Others	NIL	NIL

p) Value of Raw Material Consumed.

Sr	Particulars	2017-18		2016-2017	
		Rs.	%	Rs.	%
1	Indigenous	NIL	NIL	NIL	NIL
2	Imported	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

q) Value of Stores and Spares, Dyes and Chemicals Consumed.

Sr	Particulars	2017-18		2016-17	
		Rs.	%	Rs.	%
1	Indigenous	NIL	NIL	NIL	NIL
2	Imported	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

r) Earnings in Foreign Exchange

Sr	Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
1	Exports (on FOB basis)	NIL	NIL

s) Quantitative Information

There were no operations during the year and there was no opening / closing stock of any goods / material etc.

t) Remittance in Foreign Exchange

Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
Dividend and others	NIL	NIL

u) 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 2018. There is NIL balance in Deferred Tax Liability account as on that date.

Particulars	As on 31-03-2018 Rs.	As on 31-03-2017 Rs.
Deferred Tax Liability -		
Opening Balance as on 01-4-2017	-	2,63,693
Less: Written back during the year	-	2,63,693
Closing Balance as on 31.03.2018	-	-
Net Deferred Tax Adjustment in P&L A/c	-	(2,63,693)

v) Dues to Micro and Small Enterprises (SME):

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. In the absence of the information about registration of the Enterprises as at 31st March 2018, the required information could not be furnished. However, the management is of the opinion that the company has not received any claim for overdue interest from such suppliers during the year.

w) Earning Per Share (EPS)

Sr	Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
1	Net Profit/(loss) after Tax	(2,467,890)	6,887,868
2	No. of Equity Shares (Face value per Share Rs. 10/-)	5,936,000	5,936,000
	Basic and Diluted EPS	(0.42)	1.16

x) Related Party Disclosures

	2017- 18 (Rs.)	2016- 17 (Rs.)
Related party transactions	NIL	NIL

y) Remuneration to Statutory Auditors

	59000	28750
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z) Prior Period Adjustments comprises of:

Sr	Particulars	2017- 18 (Rs.)	2016- 17 (Rs.)
(a)	Debits pertaining to prior period	NIL	NIL
(b)	Credits pertaining to prior period	NIL	NIL
	Net Debits / Credits	NIL	NIL

aa) 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.

ab) Reconciliation between financial results as per previous Indian GAAP and Ind AS
For Year ended 31st March 2017:

Particulars	Year ended 31-3-2017 (Rs. In Lacs)
Net Profit / (Loss) as per previous Indian GAAP	68.88
Adjustment:	-
Net Profit / (Loss) as per Ind AS	68.88

ac) Reconciliation of Equity Table as per previous Indian GAAP and Ind AS For Year ended 31st March 2017:

Particulars	As at 31-3-2017 (Rs.)
Total Equity as per Indian GAAP	59,360,000
Add/Less: Adjustment in total other Equity	-
Fair Value adjustment of Liabilities as per Ind AS	-
Total equity as per Ind AS	59,360,000

As per our report of even date

For SPARK & ASSOCIATES

Chartered Accountants

Firm Registration No.: 005313 C

CA Sunil Kukreja

Partner

(Membership. No.: 419631)

Place: Mumbai

Date: 30th May 2018

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

NOTES

A series of horizontal dotted lines for writing notes.

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.

CIN: L17112MH1980PLC023572; Regd. Office: G. No. 4, Roxana Building, Ground Floor, 109, M. Karve Road, Mumbai - 400 020.
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 above named company, 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 thirty Seventh Annual General Meeting of the Company to be held on Tuesday, September 25, 2018 at 10.30 a.m. at Radio Room(A), The Bombay Presidency Radio Club Ltd., 157, Arthur Bunder Road, Colaba, Mumbai- 400005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

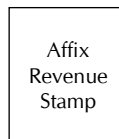
Resolution Nos.

1. Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March 2018.
2. Re-Appointment of Mr Mazher N. Laila as Director.
3. Re-appointment of M/S SPARK and Associates Chartered Accountants, (Firm Registration No. 005313C), as Statutory Auditors.

Special Business

4. Re-Appointment of Mr Mazher N. Laila as Managing Director.

Signed thisday of2018



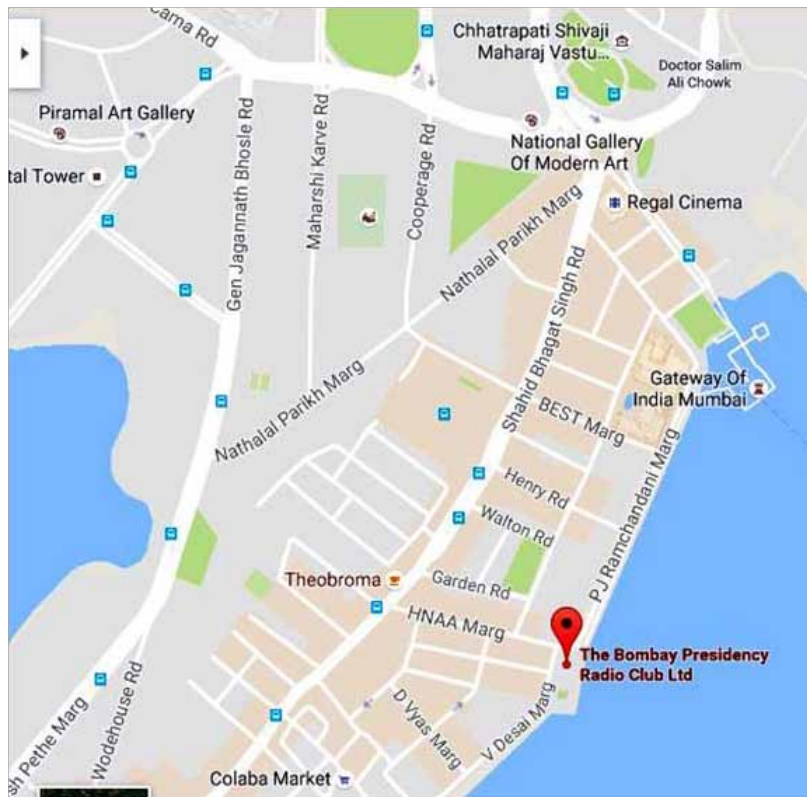
.....
Signature of Shareholder

.....
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 48hours before the commencement of the Meeting.

The proxy need not be a member of the company.

Route Map to venue of AGM



ATTENDANCE SLIP

(To be presented at the entrance)

37th ANNUAL GENERAL MEETING ON TUESDAY, SEPTEMBER 25, 2018.

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 the Proxy holder.....

I hereby record my presence at the 37th Annual General Meeting of the company held at Radio Room(A), The Bombay Presidency Radio Club Ltd., 157 Arthur Bunder Road, Colaba, Mumbai 400 005.

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. Shareholders / Proxyholder 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.

If undelivered, please return to :

OXFORD INDUSTRIES LIMITED

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