



Flair Writing Industries Limited

(An ISO 9001:2015; ISO 14001 : 2015 & SA 8000 : 2014 Certified Company)

CIN NO.: U51100MH2016PLC284727

Flair House, Plot No. 63 BC, Kandivali Co-op. Ind. Estate Ltd.,
Charkop, Kandivali (W), Mumbai 400 067, INDIA

+91 22 2868 3876 / 06, 4203 0405, 2967 6004/5/6

February 10, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001. Scrip Code : 544030	National Stock Exchange of India Limited Exchange Plaza, C/1, G Block, Bandra - Kurla Complex Bandra (East), Mumbai - 400 051. Scrip Code : FLAIR
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Sub: Outcome of Board Meeting held on February 10, 2024

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its meeting held today has, inter-alia, approved the Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended December 31, 2023.

A copy of the Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2023 including disclosures required under Regulations 33 and other provisions of the Listing Regulations as applicable, together with the Limited Review Report issued by M/s. Jeswani Rathore & Co, Chartered Accountants, Mumbai, the Statutory Auditor of the Company, is enclosed.

The Board Meeting commenced at 03.00 p.m. and concluded at 03.48 p.m.

Thanking you,

Yours faithfully,

For **Flair Writing Industries Limited**

Mr. Vishal Kishor Chanda
Company Secretary and Compliance Officer

Encl: As above

MUMBAI

Unit I, Trinity Ind. Park, Survey No.14,15,16,
National Highway 8, Naigaon (E),
Palghar 401 208, Maharashtra, India

DAMAN

Unit II, Survey No. 709/12 & 18,
Somnath Road, Dabhel,
Daman 396 210, India

DAMAN

Unit III, Survey No. 377/1,
Plot No.19 & 21, Zari Causeway Road,
Kachigam, Daman 396 210. India

DAMAN

Unit IV, Survey No. 370/2 A,
Vapi Road, Kachigam,
Daman 396 210. India

DEHRADUN

Khasra No. 1049/2, 1050/1,
Twin Industrial Estate, Central Hope Town,
Selaqui, Dehradun 248 011, Uttarakhand, India

VALSAD

Survey No.253, Village Shankar Talao,
National Highway 8,
Valsad 396 375, Gujarat, India

JESWANI & RATHORE

CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI: 400 002

TEL: +91 22 22816968/22834451/40066968

Email: jeswanirathore@gmail.com

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of "Flair Writing Industries Limited" for the quarter and nine months ended December 31, 2023

**Review Report to
The Board of Directors
Flair Writing Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Flair Writing Industries Limited (the "Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in note 03 to the statement, the comparative financial information includes financial results for the quarter and nine months ended December 31, 2022, which were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for these period provide true and fair view of the company's results.

Our conclusion on the Statement is not modified in respect of above matter.

**FOR JESWANI & RATHORE
CHARTERED ACCOUNTANTS
(FRN: 104202W)**

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Dhiren K. Rathore

Partner

M.No: 115126

UDIN: 24115126BKCYCW9018

Place: Mumbai

Date: 10.02.2024



FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivali (W), Mumbai-400067
 CIN - U51100MH2016PLC284727

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in millions)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	2,151.49	2,443.10	2,241.62	6,899.05	6,600.95	9,038.72
2	Other Income	55.20	35.28	27.09	120.06	113.01	135.26
	Total Income (A)	2,206.68	2,478.38	2,268.71	7,019.11	6,713.96	9,173.97
	Expenses						
3	Cost of Material Consumed	1,141.52	1,202.26	1,298.77	3,662.77	3,669.07	4,794.28
	Purchase of Traded Items	16.67	21.81	17.99	49.63	41.38	61.65
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(110.07)	41.07	(202.43)	(234.79)	(125.51)	94.56
	Employee Benefits Expense	355.22	337.26	292.03	1,017.57	850.24	1,123.95
	Finance Costs	21.48	24.76	23.63	68.71	61.95	87.89
	Depreciation/Amortisation Expense	75.06	72.88	62.20	216.48	179.72	242.01
	Other Expenses	416.65	332.95	326.09	1,087.65	926.82	1,257.09
	Total Expenses (B)	1,916.53	2,032.99	1,818.27	5,868.02	5,603.67	7,661.44
4	Profit Before Tax (C=A-B)	290.15	445.38	450.44	1,151.09	1,110.28	1,512.54
	Tax Expense						
5	Current Tax	76.64	107.87	117.34	297.15	290.35	394.69
	Deferred Tax	(0.90)	4.01	2.49	(3.61)	(0.07)	1.15
	Tax adjustments for Earlier Years	0.04	-	0.72	0.04	0.72	0.72
	Total Tax Expense (D)	75.78	111.88	120.55	293.59	291.01	396.56
6	Profit for the period (E=C-D)	214.37	333.50	329.88	857.51	819.27	1,115.98
	Other Comprehensive Income						
7	Items that will not be reclassified to Statement Of Profit Or Loss						
	i) Actuarial Loss on Defined Benefit Plan	(0.07)	(5.99)	(0.53)	(16.34)	(1.60)	(2.14)
	ii) Income Tax on the above	0.02	1.51	0.13	4.11	0.40	0.54
	Items that will be reclassified to Statement of Profit Or Loss						
	Total Other Comprehensive Income for the period (Net of Tax) (F)	(0.05)	(4.48)	(0.40)	(12.23)	(1.20)	(1.60)
8	Total Comprehensive Income for the period (G=E+F)	214.32	329.02	329.48	845.28	818.07	1,114.38
9	Paid up equity share capital (face value of Rs. 5/- each)	526.98	466.94	466.94	526.98	466.94	466.94
10	Other Equity	-	-	-	-	-	3,792.84
11	Earnings Per Equity Share of face value of Rs. 5/- each (not annualised for quarters and nine months)						
	Basic (In Rs)	2.20	3.57	3.53	8.79	8.77	11.95
	Diluted (In Rs)	2.20	3.57	3.53	8.79	8.77	11.95
	See accompanying notes to unaudited standalone financial results						



Notes to the Unaudited Standalone Financial Results

1. The above Unaudited Standalone Financial Results of Flair Writing Industries Limited ("the Company") have been prepared in accordance and comply with all material aspects with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules thereunder and in terms of the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulation), as amended.
2. These above Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2024. The statutory auditors of the Company carried out a limited review of the results for the quarter and nine months ended December 31, 2023.
3. The figures for quarter and nine months ended December 31, 2022 as reported in these financials results were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for these periods provide true and fair view of the company's results.
4. During the quarter and nine months ended December 31, 2023:
 - (a) The Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 96,05,263 equity shares of face value Rs. 5 each at an issue price of Rs. 304 per equity shares aggregating to Rs. 2920 millions and an Offer for Sale of 99,01,315 equity Shares of face value Rs. 5 each for at an issue price of Rs. 304 per equity share aggregating to Rs. 3010 millions. The Equity shares of the Company were listed on National stock Exchange of India Limited (NSE) and BSE Limited (BSE) (hereinafter collectively referred as "Stock Exchanges") on December 01, 2023.
 - (b) The Company has issued 24,01,315 Equity Shares of face value Rs. 5 each at an issue price of Rs. 304 per equity share to Volrado Venture Partners Fund III – Beta pursuant to the Pre Initial public offer (Pre-IPO) placement aggregating to Rs. 730 millions on November 10, 2023.
5. The Company is primarily engaged in manufacturing of writing instruments, stationeries and other allied(s). Accordingly, the Company has only one reportable segment "Writing Instruments & other allied(s)" as per Ind AS – 108 – "Operating Segment".



6. Previous year/period figures have been reclassified to conform to the current period classification/presentation.

For and on behalf of Board of Directors of

Flair Writing Industries Limited



Vimalchand Jugraj Rathod

Managing Director

(DIN: 00123007)

Place: Mumbai

Date: February 10, 2024

JESWANI & RATHORE

CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI: 400 002

TEL: +91 22 22816968/22834451/40066968

Email: jeswanirathore@gmail.com

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of "Flair Writing Industries Limited" for the quarter and nine months ended December 31, 2023

Review Report to
The Board of Directors
Flair Writing Industries Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Flair Writing Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Company	Relationship
Flair Writing Industries Limited	Parent Company
Flair Writing Equipments Private Limited	Subsidiary Company
Flair Cyrosil Industries Private Limited	Subsidiary Company

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement,
6. As stated in note 03 to the statement, the comparative financial information includes financial results for the quarter and nine months ended December 31, 2022, which were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for these period provide true and fair view of the company's results.

Our conclusion on the Statement is not modified in respect of above matter.

FOR JESWANI & RATHORE
CHARTERED ACCOUNTANTS

(FRN: 104202W)

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Dhiren K. Rathore

Partner

M. No: 115126

UDIN: 24115126BKCYCX4986

Place: Mumbai

Date: 10.02.2024



FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivali (W), Mumbai-400067
 CIN - U51100MH2016PLC284727

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in millions)

Sr No.	Particulars	Quarter Ended			Nine Months		Year Ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	2,249.15	2,570.06	2,319.22	7,286.18	6,822.73	9,426.60
2	Other Income	39.41	27.01	24.94	84.47	103.13	116.31
	Total Income (A)	2,288.56	2,597.07	2,344.16	7,370.66	6,925.86	9,542.91
	Expenses						
3	Cost of Material Consumed	1,164.40	1,259.43	1,407.10	3,837.84	3,800.91	5,081.51
	Purchase of Traded items	16.67	21.81	17.99	49.63	41.38	61.65
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(104.51)	25.84	(277.76)	(282.77)	(171.81)	(55.47)
	Employee Benefits Expense	380.39	359.66	301.95	1,090.38	881.48	1,173.36
	Finance Costs	28.89	33.42	26.09	90.08	69.69	99.91
	Depreciation/Amortisation Expense	94.79	89.52	70.66	268.43	202.01	273.41
	Other Expenses	446.75	364.92	339.00	1,183.93	969.71	1,330.42
	Total Expenses (B)	2,027.38	2,154.61	1,885.03	6,237.51	5,793.37	7,964.80
4	Profit Before Tax (C=A-B)	261.18	442.45	459.12	1,133.14	1,132.49	1,578.11
	Tax Expense						
5	Current Tax	74.79	109.69	123.06	300.09	293.72	404.98
	Deferred Tax	(3.64)	1.21	2.81	(9.91)	(1.65)	2.01
	Tax adjustments for Earlier Years	0.04	-	0.72	0.04	0.76	0.72
	Total Tax Expense (D)	71.19	110.90	126.59	290.22	292.83	407.72
6	Profit for the period (E=C-D)	189.99	331.56	332.53	842.92	839.67	1,170.39
	Other Comprehensive Income						
7	Items that will not be reclassified to Statement Of Profit Or Loss						
	i) Actuarial Loss on Defined Benefit Plan	(0.07)	(5.99)	(0.53)	(16.34)	(1.60)	(2.14)
	ii) Income Tax on the above	0.02	1.51	0.13	4.11	0.40	0.54
	Total Other Comprehensive Income for the period (Net of Tax) (F)	(0.05)	(4.48)	(0.40)	(12.23)	(1.20)	(1.60)
8	Total Comprehensive Income for the period (G=E+F)	189.93	327.07	332.13	830.69	838.47	1,168.79
	Profit for the year attributable to:						
9	Equity holders of the parent	191.62	332.99	332.61	846.31	840.02	1,171.51
	Non Controlling Interest	(1.63)	(1.43)	(0.08)	(3.39)	(0.35)	(1.12)
10	Other Comprehensive Income for the period						
	Equity holders of the parent	(0.05)	(4.48)	(0.40)	(12.23)	(1.20)	(1.60)
	Non Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income for the period						
	Equity holders of the parent	191.56	328.50	332.21	834.08	838.82	1,169.91
	Non Controlling Interest	(1.63)	(1.43)	(0.08)	(3.39)	(0.35)	(1.12)
12	Paid up equity share capital (face value of Rs. 5/- each)	526.98	466.94	466.94	526.98	466.94	466.94
13	Other Equity						3,882.56
14	Earnings Per Equity Share of face value of Rs. 5/- each (not annualised for quarters and nine months)						
	Basic (In Rs)	1.96	3.57	3.56	8.67	8.99	12.54
	Diluted (In Rs)	1.96	3.57	3.56	8.67	8.99	12.54
	See accompanying notes to unaudited consolidated financial results						



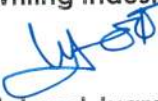
Notes to the Unaudited Consolidated Financial Results

1. The above Unaudited Consolidated Financial Results of Flair Writing Industries Limited together with its subsidiaries ("the Group") have been prepared in accordance and comply with all material aspects with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules thereunder and in terms of the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulation), as amended.
2. These above Unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2024. The statutory auditors of the Company carried out a limited review of the results for the quarter and nine months ended December 31, 2023.
3. The figures for quarter and nine months ended December 31, 2022 as reported in these financials results were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for these periods provide true and fair view of the company's results.
4. During the quarter and nine months ended December 31, 2023:
 - (a) Flair Writing Industries Limited has completed an Initial Public Offer ("IPO") by way of fresh issue of 96,05,263 equity shares of face value Rs. 5 each at an issue price of Rs. 304 per equity shares aggregating to Rs. 2920 millions and an Offer for Sale of 99,01,315 equity Shares of face value Rs. 5 each for at an issue price of Rs. 304 per equity share aggregating to Rs. 3010 millions. The Equity shares of the Company were listed on National stock Exchange of India Limited (NSE) and BSE Limited (BSE) (hereinafter collectively referred as "Stock Exchanges") on December 01, 2023.
 - (b) Flair Writing Industries Limited has issued 24,01,315 Equity Shares of face value Rs. 5 each at an issue price of Rs. 304 per equity share to Volrado Venture Partners Fund III – Beta pursuant to the Pre Initial public offer (Pre-IPO) placement aggregating to Rs. 730 millions on November 10, 2023.
5. The Group is primarily engaged in manufacturing of writing instruments, stationeries and other allied(s). Accordingly, the Company has only one reportable segment "Writing Instruments & other allied(s)" as per Ind AS – 108 – "Operating Segments".



6. Previous year/period figures have been reclassified to conform to the current period classification/presentation.

For and on behalf of Board of Directors of
Flair Writing Industries Limited


Vimalchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: February 10, 2024

