



Flair Writing Industries Limited

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

CIN NO.: L51100MH2016PLC284727

63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai - 400 067, Maharashtra, India

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

Ref- FWIL/SEC/2024-25/17

May 27, 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 May 27, 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, have considered and approved the following; -

1. The Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the following as **Annexure 'I'**:

- A copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024
- Auditor's Report with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated).
- Declaration confirming the unmodified opinion of the statutory auditors on the Audited Financial Results.

2. Appointment of Mr. Deven Bipin Shah (DIN: 00604010) as an additional Director designated as an Independent Director with effect from May 27, 2024.

The appointment shall be subject to the approval of Members and in compliance with Regulation 17(1C) and Regulation 25(2A) of the Listing Regulations and the relevant provisions of the Companies Act, 2013 shall be followed.

The requisite disclosure, pursuant to Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 and SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as **Annexure 'II'**.

MUMBAI

DAMAN

DAMAN

DAMAN

DEHRADUN

VALSAD

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

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

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

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

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

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



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3. Re-appointment of Internal Auditor

On the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. ASA & Associates LLP, Practicing Chartered Accountants as Internal Auditors of the Company for FY 2024-25. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 is enclosed herewith as **Annexure III**.

4. Appointment of Secretarial Auditor

On the recommendation of the Audit Committee, the Board has approved the appointment of M/s KPUB & Co., Practicing Company Secretaries as the Secretarial Auditor for the FY 2023-24 and for issuing Secretarial Compliance Report for FY 2023-24. The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September 2015 is enclosed herewith as **Annexure IV**.

5. Change in registered office of the Company within the local limits of city where the registered office of the Company is presently situated

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company vide resolution passed at their meeting held on May 27, 2024 have accorded their consent to shift the registered office of the Company from 63 B/C, Government Industrial Estate Charkop, Kandivali West, Mumbai 400067 to Flair House, Plot No. A/64, Cross Road - A, Marol Ind. Area, MIDC, Andheri (East), Mumbai - 400093, India within the local limits with effect from July 30, 2024.

The Board Meeting commenced at 05.00 p.m. and concluded at 06.05 p.m.

This is for your information and records.

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

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Unit IV, Survey No. 370/2 A,
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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: 400002

TEL: +91 22 22816968/ 22834451/40064948

EMAIL: jeswani.rathore@gmail.com

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results of Flair Writing Industries Limited ("Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
Flair Writing Industries Limited

Opinion

We have audited the accompanying Statement containing Consolidated Financial Results for the Quarter/Year ended March 31, 2024" (refer paragraph of 'Other Matters' section below) of **Flair Writing Industries Limited** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. the Statement includes the 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

- ii. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section of below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement



under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for this Statement

The accompanying Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024 has been compiled from the related audited consolidated financial statements for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Consolidated Financial Results.

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



- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

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

We communicate with those charged with governance of the Parent and such other entities included in the Annual Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

- The accompanying Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.
- As Stated in **Note no 4** to the Statement, the comparative standalone financial information for the quarter ended March 31, 2023 have not been reviewed by us.

Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2024 is not modified in respect of this matter.

For JESWANI & RATHORE
Chartered Accountants
(FRN: 104202W)



Dhiren K Rathore
Partner

M.No: 115126

UDIN: 24115126BKCYDM4251

Place: Mumbai

Date: 27.05.2024



FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivall (W), Mumbai-400067
 CIN - L51100MH2016PLC284727

Statement of Consolidated Assets and Liabilities as at March 31, 2024

(₹ in million)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	3,011.18	2,400.90
b) Capital Work in Progress	201.72	16.00
c) Intangible Assets	17.07	19.98
d) Right-of-Use Assets	241.26	74.77
e) Goodwill	3.60	3.60
f) Financial Assets		
i) Loans	4.01	0.29
ii) Other Financial Assets	148.02	55.62
g) Current Tax Assets (Net)	0.92	0.56
h) Other Non-Current Assets	298.01	163.81
Total Non-Current Assets	3,925.79	2,735.54
Current Assets		
a) Inventories	2,264.60	2,137.61
b) Financial Assets		
i) Trade Receivables	2,148.84	1,706.72
ii) Cash and Cash Equivalents	519.93	7.89
iii) Bank Balance other than (ii) above	1,821.74	0.05
iv) Loans	0.48	3.28
v) Other Financial Assets	40.63	8.42
c) Other Current Assets	356.33	242.31
Total Current Assets	7,152.55	4,106.28
Total Assets	11,078.34	6,841.82
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	526.98	466.94
b) Other Equity	8,462.39	3,882.56
Equity attributed to equity holders of the parent	8,989.37	4,349.51
Non Controlling Interest	(1.99)	2.78
Total Equity	8,987.38	4,352.29
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	306.74	418.01
ii) Lease Liabilities	202.69	67.72
iii) Other Financial Liabilities	4.66	0.73
b) Provisions	86.86	63.01
c) Deferred Tax Liabilities (Net)	78.89	95.65
d) Other Non-Current Liabilities	1.95	2.60
Total Non-Current Liabilities	681.79	647.73
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	124.26	737.91
ii) Lease Liabilities	54.78	10.62
iii) Trade Payables		
Total Outstanding Dues of Micro and Small Enterprises; and	179.43	228.03
Total Outstanding Dues of Creditors other than Micro and Small Enterprises	476.98	407.63
iv) Other Financial Liabilities	346.47	204.25
b) Provisions	100.74	77.15
c) Other Current Liabilities	117.64	111.10
d) Current Tax Liabilities (Net)	8.87	65.12
Total Current Liabilities	1,409.17	1,841.80
Total Liabilities	2,090.96	2,489.54
Total Equity and Liabilities	11,078.34	6,841.82





FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivali (W), Mumbai-400067
 CIN - L51100MH2016PLC284727

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2024

(₹ in million except earnings per share)

Sr. No.	PARTICULARS	Quarter Ended				
		Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Unaudited	Audited	Audited
	INCOME					
1	Revenue from Operations	2,501.06	2,249.15	2,603.87	9,787.25	9,426.60
2	Other Income	60.82	39.41	13.18	145.29	116.31
	Total Income (A)	2,561.88	2,288.56	2,617.05	9,932.54	9,542.91
	EXPENSES					
3	(a) Cost of Material Consumed	1,135.03	1,164.40	1,280.60	4,972.87	5,081.51
	(b) Purchases of Stock-in-Trade	22.11	16.67	20.28	71.74	61.65
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	95.11	(104.51)	116.35	(187.66)	(55.47)
	(d) Employee Benefits Expense	367.21	380.39	291.88	1,457.58	1,173.36
	(e) Finance Costs	11.42	28.89	30.23	101.50	99.91
	(f) Depreciation and Amortisation Expense	99.67	94.79	71.40	368.10	273.41
	(g) Other Expenses	376.38	446.75	360.71	1,560.30	1,330.42
	Total Expenses (B)	2,106.92	2,027.38	2,171.44	8,344.44	7,964.80
4	Profit for the period/year before tax (C=A-B)	454.96	261.18	445.61	1,588.10	1,578.11
	Tax Expense					
	(a) Current Tax	115.41	74.79	111.26	415.50	404.98
	(b) Deferred Tax Expenses/(Credit)	(2.34)	(3.64)	3.66	(12.25)	2.01
	(c) Short/(Excess) Provision of tax relating to earlier years	0.00	0.04	(0.03)	0.05	0.72
	Total Tax Expense (D)	113.07	71.19	114.89	403.29	407.72
6	Profit for the period/year after tax (E=C-D)	341.89	189.99	330.72	1,184.81	1,170.39
	Other Comprehensive Income					
	Items that will not be reclassified to Statement Of Profit Or Loss					
	(a) Remeasurement (losses) on Defined Benefit Plan	(1.56)	(0.07)	(0.53)	(17.90)	(2.14)
	(b) Income Tax effect on the above	0.39	0.02	0.13	4.51	0.54
	Total Other Comprehensive Income for the period/year (Net of Tax) (F)	(1.17)	(0.05)	(0.40)	(13.40)	(1.60)
8	Total Comprehensive Income for the period/year (G=E+F)	340.72	189.93	330.32	1,171.42	1,168.79
9	Profit for the year attributable to:					
	Equity holders of the parent	343.28	191.62	331.49	1,189.58	1,171.51
	Non Controlling Interest	(1.39)	(1.63)	(0.77)	(4.77)	(1.12)
10	Other Comprehensive Income for the period/year					
	Equity holders of the parent	(1.17)	(0.05)	(0.40)	(13.40)	(1.60)
	Non Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income for the period/year					
	Equity holders of the parent	342.11	191.56	331.09	1,176.19	1,169.91
	Non Controlling Interest	(1.39)	(1.63)	(0.77)	(4.77)	(1.12)
12	Paid up equity share capital (face value of Rs. 5/- each)	526.98	526.98	466.94	526.98	466.94
13	Other Equity				8,462.39	3,882.56
14	Earnings Per Equity Share of face value of Rs. 5/- each (not annualised for quarters)					
	Basic (In ₹)	3.52	1.96	3.55	12.19	12.54
	Diluted (In ₹)	3.52	1.96	3.55	12.19	12.54

See accompanying notes to audited consolidated financial results





FLAIR WRITING INDUSTRIES LIMITED
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Statement of Consolidated Cash Flows for the year ended March 31, 2024

(₹ in million)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	(Audited)	(Audited)
Cash Flows From Operating Activities		
Profit before tax	1,588.10	1,578.11
Adjustments for:		
Depreciation and amortization Expenses	368.10	273.41
Finance Costs	101.50	99.91
Allowance for doubtful debts	-	10.33
Interest Income	(68.11)	(5.63)
Gain on Sale of Mutual Funds	(0.17)	-
(Profit)/Loss on Sales of Property, Plant and Equipment	(0.32)	0.04
Operating Profit before change in working capital	1,989.11	1,956.17
Movements in working capital:		
(Increase) in Inventories	(127.00)	(294.66)
(Increase) in Trade Receivables -	(442.12)	(247.35)
(Increase) in Loans	(0.92)	(0.99)
(Increase) in Financial and Other Assets	(372.83)	(192.21)
Increase in Trade Payables	20.75	132.74
Increase in Provisions	47.44	21.74
Increase in Financial and Other Liabilities	134.12	37.44
Cash Generated From / (Used In) Operations	1,248.56	1,412.89
Income Taxes Paid (Net)	(472.16)	(433.58)
Net Cash Generated From / (Used In) Operating Activities (A)	776.40	979.31
Cash Flows From Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Asset	(1,101.55)	(744.75)
Sales of Property, Plant and Equipment and Intangible Asset	2.50	3.18
Investment in units of Mutual Funds	(102.00)	-
Redemption of Mutual Funds Investment	102.17	-
(Increase) In Bank Deposits And Other Bank Balances*	(1,821.69)	-
Interest received	68.11	5.63
Net Cash Generated From / (Used In) Investing Activities (B)	(2,852.45)	(735.94)
Cash Flow From Financing Activities		
Proceeds from issue of Equity Share	3,650.00	-
Share Issue Expenses	(186.32)	-
Repayment of Borrowings	(724.92)	(107.40)
Finance Costs Paid	(76.04)	(96.55)
Repayment of Principal Portion of Lease Liabilities	(74.62)	(34.30)
Net Cash Generated From / (Used In) Financing Activities (C)	2,588.09	(238.26)
Net Increase in Cash and Cash Equivalents (A+B+C)	512.04	5.11
Add: Cash and cash equivalents pursuant to business combinations	-	(0.50)
Cash and Cash Equivalents at the Beginning of the Year	7.89	3.28
Cash And Cash Equivalents at the End of the Year	519.93	7.89

*Other bank balances includes an amount of ₹ 187.34 million as at March 31, 2024 (March 31, 2023: Nil) pertains to amount held in Public Issue Account towards issue expenses. This is a restricted bank balance which is not available with the Company for its normal operating, investing and financing activities.



Notes to the Consolidated Financial Results

- The above audited Consolidated Financial Results of the Flair Writing Industries Limited ("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 other generally accepted accounting practices in India and in terms of the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulation), as amended.
- These above audited Consolidated Financial Results have been reviewed and recommended by the Audit Committee in their meeting held on May 25, 2024. The Board of Directors at its meetings held on May 27, 2024 have approved the above results and taken them on record.
- The results for the quarter and year ended March 31, 2024 are available on the Company's website at www.flairworld.in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- The figures for the quarter ended March 31, 2024 and corresponding quarter ended March 31, 2023 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and March 31, 2023 respectively and the unaudited figures of nine months ended December 31, 2023 and December 31, 2022 respectively. The consolidated financial results for the nine months ended December 31, 2022 have been prepared solely based on the information compiled by the Group and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors.
- During the year ended March 31, 2024:
 - 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 ₹ 5 each at an issue price of ₹ 304 per equity shares aggregating to ₹ 2920 million and an Offer for Sale of 99,01,315 equity Shares of face value ₹ 5 each at an issue price of ₹ 304 per equity share aggregating to ₹ 3010 million. 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.

Details of the IPO net proceeds are as follows as on March 31, 2024.

(₹ in million)

Particulars	Amount (as per offer document)
Gross Proceeds from the fresh issue	2920.00
Less: Estimated Issue related expenses (Proportionate to Company's share)*	189.63
Net Proceeds	2730.37

*Issue related expenses (net of GST) amounting to ₹ 164.68 million have been adjusted against securities premium as per Section 52 of the Companies Act, 2013. The amount of ₹ 187.34 million is held in Public Issue Account towards the Company's share of expenses related to Issue.

Details of the Utilisation of IPO net proceeds is summarised below:

(₹ in million)

Sr. No.	Item Head	Estimated utilization from the proceeds	Utilised upto March 31, 2024	Unutilised as on March 31, 2024
1.	Setting up new Valsad unit	559.93	13.89	546.04
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	867.48	279.64	587.84
3.	Funding working capital requirements of the Company and it's Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	770.00	440.00	330.00
4.	Repayment/pre-payment, in part or full, of certain borrowings availed by the Company and Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	430.00	430.00	-
5.	General corporate purposes	102.96	82.44	20.52
	Total	2730.37	1245.97	1484.40

Out of net proceeds which were utilised as at March 31, 2024 ₹ 1484.40 million are temporarily invested in Fixed Deposit.



- (b) Flair Writing Industries Limited has issued 24,01,315 Equity Shares of face value ₹ 5 each at an issue price of ₹ 304 per equity share to Volrado Venture Partners Fund III – Beta pursuant to the Pre Initial public offer (Pre-IPO) placement aggregating to ₹ 730 million on November 10, 2023.


Details of the Pre-IPO net proceeds are as follows as on March 31, 2024.

Particulars	Amount (₹ in million)
Gross Proceeds from the issue	730.00
Less: Issue related expenses*	25.27
Net Proceeds	704.73

*Issue related expenses (net of GST) amounting to ₹ 21.64 million have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

6. The Group is primarily engaged in manufacturing of writing instruments, stationeries and other allied(s). Accordingly, the Group has only one reportable segment "Writing Instruments & other allied(s)" as per Ind AS – 108 – "Operating Segment".
7. Figures for the previous financial period/year have been regrouped and reclassified wherever necessary.

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


Vinodchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: May 27, 2024



JESWANI & RATHORE

CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI: 400002

TEL: +91 22 22816968/ 22834451/ 40066968

EMAIL: jeswani.rathore@gmail.com

Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of Flair Writing Industries Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To
The Board of Directors of
Flair Writing Industries Limited

Opinion

We have audited the accompanying Statement containing Standalone Financial Results of **Flair Writing Industries Limited** ("the Company") for the Quarter/Year ended March 31, 2024 ("Statement") and (refer paragraph of 'Other Matters' section below), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the Year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year then ended. .

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which includes the Standalone Financial Results for the year ended March 31, 2024 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended



March 31, 2024 that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error

In preparing the accompanying Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The accompanying Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.
- As Stated in **Note no 4** to the Statement, the comparative standalone financial information for the quarter ended March 31, 2023 have not been reviewed by us.

Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2024 is not modified in respect of this matter.

For **JESWANI & RATHORE**
Chartered Accountants
(FRN: 104202W)



Dhiren K Rathore
Partner

M.No: 115126

UDIN: 24115126BKCYDL7763

Place: Mumbai

Date: 27.05.2024



FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivall (W), Mumbai-400067
 CIN - L51100MH2016PLC284727

Statement of Standalone Assets and Liabilities as at March 31, 2024

(₹ in million)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	2,295.53	1,967.36
b) Capital Work in Progress	201.02	16.00
c) Intangible Assets	17.05	19.95
d) Right-of-Use Assets	192.56	13.55
Financial Assets		
i) Investments	36.10	36.10
ii) Loans	1,287.10	476.55
iii) Other Financial Assets	106.65	23.18
f) Current Tax Assets (Net)	0.82	0.54
g) Other Non-Current Assets	135.00	121.82
Total Non-Current Assets	4,271.82	2,675.07
Current Assets		
a) Inventories	1,869.05	1,864.89
Financial Assets		
i) Trade Receivables	1,944.34	1,617.35
ii) Cash and Cash Equivalents	519.46	6.26
iii) Bank Balance other than (ii) above	1,821.74	0.05
iv) Loans	46.52	21.09
v) Other Financial Assets	36.45	4.24
c) Other Current Assets	224.16	150.01
Total Current Assets	6,461.70	3,663.89
Total Assets	10,733.52	6,338.96
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	526.98	466.94
b) Other Equity	8,364.73	3,792.84
Total Equity	8,891.71	4,259.78
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	285.00	347.69
ii) Lease Liabilities	161.96	15.96
iii) Other Financial Liabilities	4.66	0.73
b) Provisions	86.86	63.01
c) Deferred Tax Liabilities (Net)	85.56	93.34
d) Other Non-Current Liabilities	1.95	2.60
Total Non-Current Liabilities	625.98	523.34
Current Liabilities		
Financial Liabilities		
i) Borrowings	71.57	621.09
ii) Lease Liabilities	43.76	0.59
iii) Trade Payables		
Total Outstanding Dues of Micro and Small Enterprises; and	153.12	160.00
Total Outstanding Dues of Creditors other than Micro and Small Enterprises	426.14	369.11
iv) Other Financial Liabilities	326.99	179.29
b) Provisions	96.72	74.10
c) Other Current Liabilities	88.67	88.93
d) Current Tax Liabilities (Net)	8.87	62.74
Total Current Liabilities	1,215.84	1,555.85
Total Liabilities	1,841.82	2,079.18
Total Equity and Liabilities	10,733.52	6,338.96





FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivali (W), Mumbai-400067
 CIN - L51100MH2016PLC284727

Statement of Standalone Financial Results for the quarter and year ended March 31, 2024

(₹ in million except earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Unaudited	Audited	Audited
	INCOME					
1	Revenue from Operations	2,287.57	2,151.49	2,437.77	9,186.63	9,038.72
2	Other Income	80.18	55.20	22.25	200.24	135.26
	Total Income (A)	2,367.75	2,206.68	2,460.02	9,386.87	9,173.97
	EXPENSES					
	(a) Cost of Material Consumed	1,044.72	1,141.52	1,125.21	4,707.49	4,794.28
	(b) Purchases of Stock-in-Trade	22.11	16.67	20.28	71.74	61.65
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	110.89	(110.07)	220.06	(123.90)	94.56
	(d) Employee Benefits Expense	345.72	355.22	273.70	1,363.29	1,123.95
	(e) Finance Costs	8.00	21.48	25.95	76.71	87.89
	(f) Depreciation and Amortisation Expense	76.87	75.06	62.29	293.35	242.01
	(g) Other Expenses	326.01	416.65	330.27	1,413.67	1,257.09
	Total Expenses (B)	1,934.32	1,916.53	2,057.76	7,802.34	7,661.44
4	Profit for the period/year before tax (C=A-B)	433.44	290.15	402.26	1,584.53	1,512.54
	Tax Expense					
	(a) Current Tax	108.96	76.64	104.34	406.11	394.69
	(b) Deferred Tax Expenses/(Credit)	0.34	(0.90)	1.21	(3.27)	1.15
	(c) Short/(Excess) Provision of tax relating to earlier years	-	0.04	-	0.04	0.72
	Total Tax Expenses (D)	109.30	75.78	105.55	402.88	396.56
6	Profit for the period/year after tax (E=C-D)	324.14	214.37	296.71	1,181.65	1,115.98
	Other Comprehensive Income					
	Items that will not be reclassified to Statement Of Profit Or Loss					
	(a) Remeasurement (losses) on Defined Benefit Plan	(1.56)	(0.07)	(0.53)	(17.90)	(2.14)
	(b) Income Tax effect on the above	0.39	0.02	0.13	4.51	0.54
	Items that will be reclassified to Statement of Profit Or Loss					
	Total Other Comprehensive Income for the period/year (Net of Tax) (F)	(1.17)	(0.05)	(0.40)	(13.40)	(1.60)
8	Total Comprehensive Income for the period/year (G=E+F)	322.97	214.32	296.31	1,168.25	1,114.38
9	Paid up equity share capital (face value of Rs. 5/- each)	526.98	526.98	466.94	526.98	466.94
10	Other Equity	-	-	-	8,364.73	3,792.84
11	Earnings Per Equity Share of face value of Rs. 5/- each (not annualised for quarters)					
	Basic (In ₹)	3.32	2.20	3.18	12.11	11.95
	Diluted (In ₹)	3.32	2.20	3.18	12.11	11.95

See accompanying notes to audited Standalone financial results





FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
 Charkop, Kandivali (W), Mumbai-400067
 CIN - L51100MH2016PLC284727

Statement of Standalone Cash Flows for the year ended March 31, 2024

(₹ in million)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	(Audited)	(Audited)
Cash Flows From Operating Activities		
Profit before tax	1,584.53	1,512.54
Adjustments for:		
Depreciation and amortisation Expenses	293.35	242.01
Finance Costs	76.71	87.89
Allowance for doubtful debts	-	10.33
Interest Income	(116.57)	(24.51)
Gain on Sale of Mutual Funds	(0.17)	-
(Profit)/Loss on Sales of Property, Plant and Equipment	(0.11)	0.01
Operating Profit before change in working capital	1,837.74	1,828.26
Movements in working capital:		
(Increase) in Inventories	(4.16)	(77.69)
(Increase) in Trade Receivables	(326.98)	(213.04)
(Increase) in Loans	(835.97)	(353.66)
(Increase) in Financial and Other Assets	(203.27)	(65.83)
Increase in Trade Payables	50.15	54.86
Increase in Provisions	46.47	20.78
Increase in Financial and Other Liabilities	132.81	18.74
Cash Generated From / (Used In) Operations	696.78	1,212.41
Income Taxes Paid (Net)	(460.02)	(424.74)
Net Cash Generated From / (Used In) Operating Activities (A)	236.75	787.68
Cash Flows From Investing Activities		
Investment in Subsidiary Company	-	(35.00)
Purchase of Property, Plant and Equipment and Intangible Asset	(759.88)	(454.17)
Sales of Property, Plant and Equipment and Intangible Asset	5.66	4.33
Investment in units of Mutual Funds	(102.00)	-
Redemption of Mutual Funds Investment	102.17	-
(Increase) in Bank Deposits And Other Bank Balances*	(1,821.69)	-
Interest received	116.57	24.51
Net Cash Generated From / (Used In) Investing Activities (B)	(2,459.17)	(460.32)
Cash Flow From Financing Activities		
Reserve transfer on account of merger with Flair Distributor Private Limited	-	8.77
Proceeds from issue of Equity Share	3,650.00	-
Share Issue Expenses	(186.32)	-
Repayment of Borrowings	(612.21)	(214.99)
Finance Costs Paid	(56.40)	(85.16)
Repayment of Principal Portion of Lease Liabilities	(59.44)	(32.85)
Net Cash Generated From / (Used In) Financing Activities (C)	2,735.62	(324.23)
Net Increase in Cash and Cash Equivalents (A+B+C)	513.20	3.13
Cash and Cash Equivalents at the Beginning of the Year	6.26	3.13
Cash And Cash Equivalents At The End Of The Year	519.46	6.26

*Other bank balances includes an amount of ₹ 87.31 million as of March 31, 2024 (March 31, 2023: Nil) pertains to amount held in Public Issue Account towards issue expenses. This balance is restricted bank balance which is not available with the Company for its normal operating, investing and financing activities.



Notes to the Standalone Financial Results

- The above audited Standalone Financial Results of the 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 other generally accepted accounting practices in India and in terms of the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulation), as amended.
- These above audited Standalone Financial Results have been reviewed and recommended by the Audit Committee in their meeting held on May 25, 2024. The Board of Directors at its meetings held on May 27, 2024 have approved the above results and taken them on record.
- The results for the quarter and year ended March 31, 2024 are available on the Company's website at www.flairworld.in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- The figures for the quarter ended March 31, 2024 and corresponding quarter ended March 31, 2023 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and March 31, 2023 respectively and the unaudited figures of nine months ended December 31, 2023 and December 31, 2022 respectively. The standalone financial results for the nine months ended December 31, 2022 have been prepared solely based on the information compiled by the Group and has been approved by the Board of Directors which have not been audited or reviewed by our statutory auditors.
- During the year ended March 31, 2024:
 - The Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 96,05,263 equity shares of face value ₹ 5 each at an issue price of ₹ 304 per equity shares aggregating to ₹ 2920 million and an Offer for Sale of 99,01,315 equity Shares of face value ₹ 5 each at an issue price of ₹ 304 per equity share aggregating to ₹ 3010 million. 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.

Details of the IPO net proceeds are as follows as on March 31, 2024.

(₹ in million)

Particulars	Amount (as per offer document)
Gross Proceeds from the fresh issue	2920.00
Less: Estimated Issue related expenses (Proportionate to Company's share)*	189.63
Net Proceeds	2730.37

*Issue related expenses (net of GST) amounting to ₹ 164.68 million have been adjusted against securities premium as per Section 52 of the Companies Act, 2013. The amount of ₹ 187.34 million is held in Public Issue Account towards the Company's share of expenses related to Issue.

Details of the Utilisation of IPO net proceeds is summarised below:

(₹ in million)

Sr. No.	Item Head	Estimated utilization from the proceeds	Utilised upto March 31, 2024	Unutilised as on March 31, 2024
1.	Setting up new Valsad unit	559.93	13.89	546.04
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	867.48	279.64	587.84
3.	Funding working capital requirements of the Company and it's Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	770.00	440.00	330.00
4.	Repayment/pre-payment, in part or full, of certain borrowings availed by the Company and Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	430.00	430.00	-
5.	General corporate purposes	102.96	82.44	20.52
		2730.37	1245.97	1484.40



Out of net proceeds which were unutilised as at March 31, 2024 ₹ 1484.40 million are temporarily invested in Fixed Deposit.

- (b) The Company has issued 24,01,315 Equity Shares of face value ₹ 5 each at an issue price of ₹ 304 per equity share to Volrado Venture Partners Fund III – Beta pursuant to the Pre Initial public offer (Pre-IPO) placement aggregating to ₹ 730 million on November 10, 2023.

Details of the Pre-IPO net proceeds are as follows as on March 31, 2024.

Particulars	Amount (₹ In million)
Gross Proceeds from the issue	730.00
Less: Issue related expenses*	25.27
Net Proceeds	704.73

*Issue related expenses (net of GST) amounting to ₹ 21.64 million have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

6. 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".
7. Figures for the previous financial period/year have been regrouped and reclassified wherever necessary.

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



Vimalchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: May 27, 2024





Flair Writing Industries Limited

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

CIN NO.: L51100MH2016PLC284727

63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai - 400 067, Maharashtra, India

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

Ref- FWIL/SEC/2024-25/18

Date: May 27, 2024

To,

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 Symbol : FLAIR
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Subject - Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations'), I, Mayur Dhansukhlal Gala, Chief Financial Officer of Flair Writing Industries Limited ('the Company'), hereby declare that M/s. Jeswani & Rathore, Chartered Accountants, (Firm Registration No. 104202W), Statutory Auditors, have issued Audit Report with unmodified opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2024.

For Flair Writing Industries Limited

MDhala

Mayur Dhansukhlal Gala
Chief Financial Officer



MUMBAI

DAMAN

DAMAN

DAMAN

DEHRADUN

VALSAD

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

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

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

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

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

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



Flair Writing Industries Limited

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

CIN NO.: L51100MH2016PLC284727

63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai - 400 067, Maharashtra, India

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

Annexure-II

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular no. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023:

Brief Profile of Mr. Deven Bipin Shah (DIN- 00604010)

Sr. No.	Particulars	Details
1	Name of Director	Mr. Deven Bipin Shah
2	Reasons for change	Appointment as an Additional Non-Executive Independent Director, not liable to retire by rotation, for a first term of five consecutive years, subject to the approval by the Members of the Company
3	Date of Appointment	May 27, 2024
4	Term of Appointment	May 27, 2024 to May 26, 2029
5	Brief Profile (in case of appointment)	Mr. Deven Bipin Shah is a Practicing Chartered Accountant by profession. He is the founder Partner of M/s. Bipin N. Shah & Co, a Chartered Accountant firm with specialization in Charitable Trust & NGO. He is experienced in Handling Direct Tax matters of individuals, firms, companies and trusts (Schools, Hospitals, Churches, Temples etc.), Advising HNIs in their tax planning & estate planning, Preparing and submissions for assessments & appeal proceedings. He actively worked under indirect tax vertical handling GST return filing, annual returns along with GST audit.
6	Relationship Inter-se Directors / Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.
7	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	Mr. Deven Bipin Shah is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority

MUMBAI

DAMAN

DAMAN

DAMAN

DEHRADUN

VALSAD

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

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

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

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

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

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



Flair Writing Industries Limited

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

CIN NO.: L51100MH2016PLC284727

63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai - 400 067, Maharashtra, India

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

Annexure-III

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular no. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023:

Re-appointment of Internal Auditor

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. ASA & Associates LLP Chartered Accountants
2	Reasons for change	Re-appointment
3	Date of Appointment	Appointed on May 27, 2024 for FY 2024-25
4	Brief Profile (in case of appointment)	M/s ASA & Associates LLP (ASA or the firm) is a Chartered Accountant firm having a strong presence in major cities of the country. ASA is a full service Accounting and Consulting firm specialise in audits including internal audits, risk advisory services, compliance and taxation services. ASA has own offices in New Delhi, Ahmedabad, Bengaluru, Chennai, Gurgaon, Hyderabad, Kochi and Mumbai with over 1000 in-house professionals and over 32 years of experience across varied industries. Its service offerings include Audit & Assurance, Risk Advisory, Accounting and Business Support, Taxation, Business Advisory and Transaction Advisory. ASA has extensive experience in auditing of large, listed and multi-national corporations.
5	Relationship Inter-se Directors / Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.

MUMBAI

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Daman 396 210, India

DAMAN

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Kachigam, Daman 396 210. India

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Annexure-IV

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular no. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023:

Appointment of Secretarial Auditor

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s KPUB & Co., Practicing Company Secretaries
2	Reasons for change	Appointment
3	Date of Appointment	Appointed on May 27, 2024 for FY 2023-24
4	Brief Profile (in case of appointment)	M/s KPUB & Co. is a peer reviewed firm backed by strong expertise of Company Secretaries having practical experience in various industries namely FMCG, Manufacturing, Media, Entertainment, Financial services and many more. The firm is advising, consulting and servicing Companies in India and abroad. The Firm is registered with the Institute of Company Secretaries of India (ICSI) which is managed by Mr. Keshav Purohit, an associate member of ICSI, who has extensive experience of approx. 10 years in handling matters related to corporate laws, governance, listing regulations, secretarial audit, FEMA etc.
5	Relationship Inter-se Directors / Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.

MUMBAI

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Valsad 396 375, Gujarat, India