

08th March, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001. Scrip Code : 544030	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051. Symbol : FLAIR
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Dear Sir/Madam,

Sub: Update on pending litigation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our earlier disclosure given on January 17, 2024 on the captioned subject, this is to inform that further to the Notice received from Commissionerate of Taxes Government of Gujarat, India, an order dated March 07, 2024 has been received by us on March 07, 2024.

Accordingly, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, an update on the pending litigation disclosed earlier on January 17, 2024 is enclosed as "Annexure-1".

Kindly take the aforesaid on record.

Thanking you.

Yours truly,
For Flair Writing Industries Limited

Mr. Vishal Kishor Chanda
Company Secretary & Compliance Officer

Encl: as above

Annexure-1

Regularly till the litigation is concluded or the dispute is resolved:		
Sl. No	Particulars	Details
1.	The details of any change in the status and/or any development in relation to such proceedings;	<p>As part of the tax assessment for the FY 2018-19 under Sec. 73 of the CGST Act, 2017, we received a demand cum show cause notice from the office of the Assistant Commissioner of State Tax, Ghatak 70 (Valsad) Division 8 (Surat) (Reference No. - ZD241223083094O) mentioning disallowance of ITC for the FY 2018-19 aggregating to Rs. 4,97,19,030/ (comprising tax - Rs. 2,43,37,427/-, Interest - Rs. 2,29,47,861/- and Penalty- Rs. 24,33,742/-).</p> <p>We responded to the matter with the necessary submissions. The Company has paid an amount aggregating to Rs. 17,00,665/- (including interest - Rs. 3,88,947/- and penalty- Rs. 1,19,246/-). Based on the submissions the company has received an order for dropping the proceedings under Section. 73/74 of the CGST Act, 2017 (Reference No. ZD240324013349O)</p> <p>Pursuant to the above, the matter stands closed.</p>
2.	In case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and/or any development in relation to such proceedings	Not Applicable
3.	In the event of settlement of proceedings, details of such settlement including- terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	The Company has paid an amount aggregating to Rs. 17,00,665/- (including interest - Rs. 3,88,947/- and penalty- Rs. 1,19,246/-) to the Department. The matter stands closed pursuant to the order received.