



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/2024-25/55

August 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. Symbol : FLAIR
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Sub: Outcome of Board Meeting held on August 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 Quarter ended June 30, 2024.

A copy of the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024 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 05.30 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

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 NO: +91 22 22816968/22834451/40066968

Email: jeswani.rathore@gmail.com

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of "Flair Writing Industries Limited" for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 Company") and its subsidiaries (the Parent Company and its Subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Parent 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Parent 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 have also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

For Jeswani & Rathore
Chartered Accountants
(FRN: 104202W)

DHIREN KHUBILAL RATHORE
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DHIREN KHUBILAL
RATHORE
Date: 2024.08.10
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Dhiren K. Rathore
(Partner)

M. No: 115126

UDIN: 24115126BKCYEZ7953

Place: Mumbai

Date: August 10, 2024





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

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(₹ in million except earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Audited	Audited
	INCOME				
1	Revenue from Operations	2,471.36	2,501.06	2,466.98	9,787.25
2	Other Income	49.46	60.82	18.05	145.29
	Total Income (A)	2,520.82	2,561.88	2,485.03	9,932.54
	EXPENSES				
	(a) Cost of Material Consumed	1,200.70	1,135.03	1,414.00	4,972.87
	(b) Purchases of Stock-in-Trade	20.81	22.11	11.15	71.74
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20.65	95.11	(204.10)	(187.66)
	(d) Employee Benefits Expense	382.98	367.21	350.32	1,457.58
	(e) Finance Costs	14.62	11.42	27.77	101.50
	(f) Depreciation and Amortisation Expense	101.19	99.67	84.12	368.10
	(g) Other Expenses	425.92	376.38	372.25	1,560.30
	Total Expenses (B)	2,166.86	2,106.92	2,055.52	8,344.44
4	Profit for the period/year before tax (C=A-B)	353.96	454.96	429.51	1,588.10
	Tax Expense				
	(a) Current Tax	102.60	115.41	115.61	415.50
	(b) Deferred Tax Expenses/(Credit)	(10.71)	(2.34)	(7.48)	(12.25)
	(c) Short/(Excess) Provision of tax relating to earlier years	-	0.00	-	0.05
	Total Tax Expense (D)	91.88	113.07	108.14	403.29
6	Profit for the period/year after tax (E=C-D)	262.08	341.89	321.38	1,184.81
	Other Comprehensive Income				
	Items that will not be reclassified to Statement Of Profit Or Loss				
	(a) Remeasurement (losses) on Defined Benefit Plan	1.60	(1.56)	(10.28)	(17.90)
	(b) Income Tax effect on the above	(0.40)	0.39	2.59	4.51
	Total Other Comprehensive Income for the period/year (Net of Tax) (F)	1.20	(1.17)	(7.69)	(13.40)
8	Total Comprehensive Income for the period/year (G=E+F)	263.28	340.72	313.68	1,171.42
9	Profit for the year attributable to:				
	Equity holders of the parent	264.92	343.28	321.71	1,189.58
	Non Controlling Interest	(2.84)	(1.39)	(0.33)	(4.77)
10	Other Comprehensive Income for the period/year				
	Equity holders of the parent	1.20	(1.17)	(7.69)	(13.40)
	Non Controlling Interest	-	-	-	-
11	Total Comprehensive Income for the period/year				
	Equity holders of the parent	266.12	342.11	314.02	1,176.19
	Non Controlling Interest	(2.84)	(1.39)	(0.33)	(4.77)
12	Paid up equity share capital (face value of ₹ 5/- each)	526.98	526.98	466.94	526.98
13	Other Equity				8,462.30
14	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter)				
	Basic (In ₹)	2.51	3.52	3.44	12.19
	Diluted (In ₹)	2.51	3.52	3.44	12.19



Notes to the Consolidated Financial Results

- The above unaudited 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 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 August 10, 2024 and taken them on record. The Statutory auditors of the Company have carried out limited review of these Unaudited Consolidated Financial Results for the quarter ended June 30, 2024 and have issued an unmodified report on these results.
- The unaudited Consolidated Financial Results for the quarter ended June 30, 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 Company has completed an Initial Public Offer("IPO") of 1,95,06,578 equity shares of face value of ₹ 5 at an issue price of ₹ 304 per equity shares, comprising of fresh issue of 96,05,263 equity shares. ₹ 2730.37 million have been received in Escrow account (net off estimated offer expenses ₹ 189.63 million) from proceeds of fresh issue of equity shares. Full amount of ₹ 2730.37 million have been transferred to the Company's account. Further, the fund raised from Offer for Sale were remitted to the selling shareholders (net off estimated offer expenses borne/to be borne by the selling shareholders). The utilisation of the net proceeds is summarised as below:

(₹ in million)

Sr. No.	Item Head	Estimated utilization from the proceeds	Utilised upto June 30, 2024	Unutilised as on June 30, 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	620.83	149.17
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	101.61	1.35
	Total	2730.37	1445.97	1284.40

Out of net proceeds which were unutilised as at June 30, 2024 ₹ 1284.40 million are temporarily invested in Fixed Deposit.

- 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".
- The 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: August 10, 2024



JESWANI & RATHORE

CHARTERED ACCOUNTANTS

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

TEL NO: +91 22 22816968/22834451/40066968

Email: jeswani.rathore@gmail.com

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of "Flair Writing Industries Limited" for the quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2024 ("the Statement") attached herewith, 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**For Jeswani & Rathore
Chartered Accountants**

(FRN: 104202W)

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RATHORE

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Dhiren K. Rathore
(Partner)

M. No: 115126

UDIN: 24115126BKCYEY7365

Place: Mumbai

Date: August 10, 2024





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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(₹ in million except earnings per share)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Audited	Audited
	INCOME				
1	Revenue from Operations	2,218.04	2,287.57	2,304.47	9,186.63
2	Other Income	82.38	80.18	29.59	200.24
	Total Income (A)	2,300.41	2,367.75	2,334.05	9,386.87
	EXPENSES				
	(a) Cost of Material Consumed	1,078.80	1,044.72	1,318.99	4,707.49
	(b) Purchases of Stock-in-Trade	20.81	22.11	11.15	71.74
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	62.62	110.89	(165.79)	(123.90)
	(d) Employee Benefits Expense	359.30	345.72	325.08	1,363.29
	(e) Finance Costs	11.44	8.00	22.48	76.71
	(f) Depreciation and Amortisation Expense	76.50	76.87	68.54	293.35
	(g) Other Expenses	343.91	326.01	338.05	1,413.67
	Total Expenses (B)	1,953.39	1,934.32	1,918.50	7,802.34
4	Profit for the period/year before tax (C=A-B)	347.02	433.44	415.55	1,584.53
	Tax Expense				
	(a) Current Tax	95.42	108.96	112.64	406.11
	(b) Deferred Tax Expenses/(Credit)	(5.10)	0.34	(6.72)	(3.27)
	(c) Short/(Excess) Provision of tax relating to earlier years	-	-	-	0.04
	Total Tax Expenses (D)	90.32	109.30	105.92	402.88
6	Profit for the period/year after tax (E=C-D)	256.71	324.14	309.63	1,181.65
	Other Comprehensive Income				
	Items that will not be reclassified to Statement Of Profit Or Loss				
	(a) Remeasurement (losses) on Defined Benefit Plan	1.60	(1.56)	(10.28)	(17.50)
	(b) Income Tax effect on the above	(0.40)	0.39	2.59	4.51
	Total Other Comprehensive Income for the period/year (Net of Tax) (F)	1.20	(1.17)	(7.69)	(13.40)
8	Total Comprehensive Income for the period/year (G=E+F)	257.91	322.97	301.94	1,168.25
9	Paid up equity share capital (face value of ₹ 5/- each)	526.98	526.98	466.94	526.98
10	Other Equity	-	-	-	8,364.73
11	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter)				
	Basic (In ₹)	2.44	3.32	3.32	12.11
	Diluted (In ₹)	2.44	3.32	3.32	12.11



Notes to the Standalone Financial Results

1. The above unaudited 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.
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 August 10, 2024 and taken them on record. The Statutory auditors of the Company have carried out limited review of these Unaudited Standalone Financial Results for the quarter ended June 30, 2024 and have issued an unmodified report on these results.
3. **The unaudited Standalone Financial Results for the quarter ended June 30, 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.**
4. The Company has completed an Initial Public Offer ("IPO") of 1,95,06,578 equity shares of face value of ₹ 5 at an issue price of ₹ 304 per equity shares, comprising of fresh issue of 96,05,263 equity shares. ₹ 2730.37 million have been received in Escrow account (net off estimated offer expenses ₹ 189.63 million) from proceeds of fresh issue of equity shares. Full amount of ₹ 2730.37 million have been transferred to the Company's account. Further, the fund raised from Offer for Sale were remitted to the selling shareholders (net off estimated offer expenses borne/to be borne by the selling shareholders). The utilisation of the net proceeds is summarised as below:

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

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



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

