



# 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

Ref: FWIL/SEC/2024-25/16

Date: May 25, 2024

<b>BSE Limited</b> Listing Department P.J. Towers, 1st Floor, Dalal Street, Fort, Mumbai - 400 001 <b>Scrip Code: 544030</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 <b>Symbol: FLAIR</b>
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Dear Sir/Madam,

**Sub: Statement of deviation or variation in the use of proceeds of Initial Public Offering (IPO) for the quarter ended March 31, 2024**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019 we hereby confirm that during the quarter ended on March 31, 2024, there was no deviation or variation in the utilization of proceeds of IPO from the objects stated in the Prospectus dated November 25, 2023.

A statement of deviation or variation, if any, for the quarter ended on March 31, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith. You are requested to take the same on your record.

The same will be hosted on the website of the Company at [www.flairworld.in](http://www.flairworld.in).

Kindly take the same on record.

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



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## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE:

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity		Flair Writing Industries Limited				
Mode of Fund Raising		Initial Public Offer				
Date of Raising Funds		01 <sup>st</sup> December, 2023 (Listing Date)				
Amount Raised		Fresh Issue: INR. 2920 millions Offer for Sale: INR 3010 millions Total Issue Size: INR 5930 millions				
Report filed for Quarter ended		March 31, 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		ICRA Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		Reviewed and No Comments by the Audit Committee				
Comments of the auditors, if any		Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		<ol style="list-style-type: none"> <li>Setting up a new manufacturing facility for writing instruments in District Valsad, Gujarat ("New Valsad Unit");</li> <li>Funding capital expenditure of our Company and our Subsidiary, FWEPL;</li> <li>Funding working capital requirements of our Company and our Subsidiaries, FWEPL and FCIPL;</li> <li>Repayment/pre-payment, in part or full, of certain borrowings availed by our Company and our Subsidiaries, FWEPL and FCIPL;</li> <li>General Corporate Purposes.</li> </ol>				
		There has been no deviation in Utilization of net proceeds				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable	Remarks if any
Not Applicable - There has been no deviation in utilization of net proceeds						

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name : Vimalchand Jugraj Rathod  
Designation : Managing Director

MUMBAI

DAMAN

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