



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

December 20, 2023

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 December 20, 2023

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 Second Quarter and Half Year ended September 30, 2023.

A copy of the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended September 30, 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 04.00pm and concluded at 4.30pm.

Thanking you,

Yours faithfully,

For **Flair Writing Industries Limited**

Mr. Vishal Kishor Chanda
Company Secretary and Compliance Officer
Membership No: A50310

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 Review of Interim Consolidated Financial Results

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 six month ended September 30, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulating 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). 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 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 stated in paragraph 3 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') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. As stated in the note 01 to the Statement, the Comparative financial information for the quarter and six months period ended September 30, 2022 has not been presented by the Parent Company.

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

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



Dhiren K. Rathore
(Partner)

M. No: 115126

UDIN: 23115126BGYBXF1024

Place: Mumbai

Date: 20.12.2023





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

Consolidated Statement of Assets and Liabilities

(Rs. In millions)

PARTICULARS	As at Sep 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	2,539.70	2,400.90
b) Capital Work in Progress	218.78	16.00
c) Intangible Assets	18.78	19.98
d) Right-of-Use of Leased Assets	274.74	74.77
e) Goodwill	3.60	3.60
f) Financial Assets		
i) Loans	3.65	0.29
ii) Other Financial Assets	70.63	55.62
g) Current Tax Assets (Net)	0.57	0.56
h) Other Non-Current Assets	210.58	163.81
Total Non-Current Assets	3,341.04	2,735.54
Current Assets		
a) Inventories	2,270.59	2,137.61
b) Financial Assets		
i) Trade Receivables	1,964.45	1,706.72
ii) Cash and Cash Equivalents	2.65	7.89
iii) Bank Balance other than (ii) above	-	0.05
iv) Loans	0.57	3.28
v) Other Financial Assets	11.04	8.42
c) Other Current Assets	351.08	242.31
Total Current Assets	4,600.38	4,106.28
Total Assets	7,941.41	6,841.82
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	466.94	466.94
b) Other Equity	4,525.08	3,882.56
Equity attributed to equity holders of the parent	4,992.03	4,349.51
Non Controlling Interest	1.02	2.78
Total Equity	4,993.05	4,352.29
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	300.01	418.01
ii) Lease Liabilities	232.12	67.72
iii) Other Financial Liabilities	3.41	2.60
b) Provisions	80.30	63.01
c) Deferred Tax Liabilities (Net)	85.29	95.65
d) Other Non-Current Liabilities	2.26	2.60
Total Non-Current Liabilities	703.40	649.60
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1,045.11	737.91
ii) Lease Liabilities	53.04	10.62
iii) Trade Payables		
Due to Micro and Small Enterprises	178.47	228.03
Due to other than Micro and Small Enterprise	357.04	407.63
iv) Other Financial Liabilities	278.90	204.25
b) Provisions	114.32	77.15
c) Other Current Liabilities	148.80	109.24
d) Current Tax Liabilities (Net)	69.30	65.12
Total Current Liabilities	2,244.97	1,839.94
Total Liabilities	2,948.37	2,489.54
Total Equity and Liabilities	7,941.41	6,841.82





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

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023

(Rs. in millions)

Sr No.	Particulars	Quarter Ended		Six Months Ended	Year Ended
		Sep 30, 2023	June 30, 2023	Sep 30, 2023	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
	Income				
1	Revenue from Operations	2,570.06	2,466.98	5,037.03	9,426.60
2	Other Income	27.01	18.05	45.07	116.31
	Total Income	2,597.07	2,485.03	5,082.10	9,542.91
	Expenses				
	Cost of Material Consumed	1,259.43	1,414.00	2,673.44	5,081.51
	Purchase of Traded Items	21.81	11.15	32.97	61.65
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25.84	(204.10)	(178.26)	(55.47)
	Employee Benefits Expense	359.66	350.32	709.98	1,173.36
	Finance Costs	33.42	27.77	61.19	99.91
	Depreciation/Amortisation Expense	89.52	84.12	173.64	273.41
	Other Expenses	364.92	372.25	737.17	1,330.42
	Total Expenses	2,154.61	2,055.52	4,210.13	7,964.80
4	Profit Before Tax	442.45	429.51	871.97	1,578.11
	Tax Expense				
	Current Tax	109.69	115.61	225.30	404.98
	Deferred Tax	1.21	(7.48)	(6.27)	2.01
	Tax adjustments for Earlier Years	-	-	-	0.72
	Total Tax Expense (D)	110.90	108.14	219.03	407.72
6	Profit for the period (E=C-D)	331.56	321.38	652.93	1,170.39
	Other Comprehensive Income				
	Items that will not be reclassified to Statement Of Profit Or Loss				
	i) Actuarial Loss on Defined Benefit Plan	(5.99)	(10.28)	(16.27)	(2.14)
	ii) Income Tax on the above	1.51	2.59	4.09	0.54
	Total Other Comprehensive Income for the period (Net of Tax) (F)	(4.48)	(7.69)	(12.18)	(1.60)
8	Total Comprehensive Income for the period (G=E+F)	327.07	313.68	640.76	1,168.79
	Profit for the year attributable to:				
	Equity holders of the parent	332.99	321.71	654.69	1,171.51
	Non Controlling Interest	(1.43)	(0.33)	(1.76)	(1.12)
10	Other Comprehensive Income for the period				
	Equity holders of the parent	(4.48)	(7.69)	(12.18)	(1.60)
	Non Controlling Interest	-	-	-	-
11	Total Comprehensive Income for the period				
	Equity holders of the parent	328.50	314.02	642.52	1,169.91
	Non Controlling Interest	(1.43)	(0.33)	(1.76)	(1.12)
12	Paid up equity share capital (face value of Rs. 5/- each)	466.94	466.94	466.94	466.94
13	Other Equity				3,882.56
14	Earnings Per Equity Share of face value of Rs. 5/- each				
	Basic (In Rs)	3.57	3.44	7.01	12.54
	Diluted (In Rs)	3.57	3.44	7.01	12.54
	See accompanying notes to unaudited consolidated financial results				





FLAIR WRITING INDUSTRIES LIMITED
 Regd. Off. 63 B/C, Government Industrial Estate,
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 CIN - U51100MH2016PLC284727

Consolidated Cash Flow Statement

(Rs. In millions)

Particulars	For the six month ended Sep 30, 2023
	Unaudited
A Cash Flow from Operating Activities	
Profit before tax	871.97
Adjustments to Reconcile Net Profit to Net Cash Provided by Operating Activities	
Depreciation and amortization Expenses	173.64
Interest Expenses	47.97
Interest on Leased Assets	13.22
Interest Income	(1.86)
(Profit)/Loss on sales of Property, Plant and Equipment	(0.06)
Operating profit before change in working capital	1,104.87
Changes in Working Capital	
(Increase)/Decrease in Inventories	(132.98)
(Increase)/Decrease in Trade Receivables	(257.73)
(Increase)/Decrease in Loans	(0.64)
(Increase)/Decrease in Other Financial Assets	(17.63)
(Increase)/Decrease in Other Non-Current/Current Assets	(155.23)
increase/(Decrease) in Trade Payables	(100.15)
increase/(Decrease) in Other Financial Liabilities	75.47
increase/(Decrease) in Provisions	42.28
increase/(Decrease) in Other Non-Current/Current Liabilities	35.13
Cash Generated from Operations	593.39
Income Taxes Paid	(221.39)
Net Cash Generated by Operating Activities (A)	372.00
B Cash Flows from Investing Activities	
Purchase of Property, Plant and Equipment and Intangible Asset	(484.69)
Sales of Property, Plant and Equipment and Intangible Asset	1.25
Interest Income	1.86
Net Cash (used in) Investing Activities (B)	(481.57)
C Cash Flow from Financing Activities	
Loan Taken/(Repaid)	189.20
Interest on Loan	(47.97)
Payment of Lease Rent	(36.89)
Net Cash Generated from Financing Activities (C)	104.34
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(5.24)
Cash and Cash Equivalents at the Beginning of the Year	7.89
Cash and Cash Equivalents at the end of the period	2.65



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.

The above statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2023 are drawn up for the first-time in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, accordingly the figures for the quarter and six months ended September 30, 2022 have not been reported.

2. Subsequent to the quarter and six months ended September 30, 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.

3. 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 December 20, 2023. The statutory auditors of the Company carried out a limited review of the results for the quarter and six months ended September 30, 2023.
4. 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 Segment".

For and on behalf of Board of Directors of

Flair Writing Industries Limited

Vimalchand Jugraj Rathod

Managing Director

(DIN: 00123007)

Place: Mumbai

Date: December 20, 2023



JESWANI & RATHORE

CHARTERED ACCOUNTANTS

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

TEL NO: +91 22 22816968/22834451/40066968

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Independent Auditor's Review Report on Review of Interim Standalone Financial Results

The Board of Directors

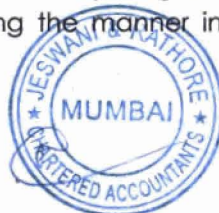
Flair Writing Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Flair Writing Industries Limited** (the "Company") for the quarter and six month ended September 30, 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 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). 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 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 stated in paragraph 3 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') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed including the manner in which it is to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. As stated in the note 01 to the Statement, the Comparative financial information for the quarter and six months period ended September 30, 2022 has not been presented by the Company.

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

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



Dhiren K. Rathore
(Partner)

M. No: 115126

UDIN: 23115126BGYBXE5751

Place: Mumbai

Date: 20.12.2023





Standalone Statement of Assets and Liabilities

(Rs. in millions)

PARTICULARS	As at Sep 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	2,058.39	1,967.36
b) Capital Work in Progress	67.65	16.00
c) Intangible Assets	18.76	19.95
d) Right-of-Use of Leased Assets	219.78	13.55
e) Financial Assets		
i) Investments	36.10	36.10
ii) Loans	3.65	0.29
iii) Other Financial Assets	30.07	23.18
f) Current Tax Assets (Net)	0.29	0.54
g) Other Non-Current Assets	186.98	121.82
Total Non-Current Assets	2,621.66	2,198.82
Current Assets		
a) Inventories	1,904.93	1,864.89
b) Financial Assets		
i) Trade Receivables	1,915.49	1,617.35
ii) Cash and Cash Equivalents	2.20	6.26
iii) Bank Balance other than (ii) above	-	0.05
iv) Loans	648.52	497.35
v) Other Financial Assets	6.86	4.24
c) Other Current Assets	236.68	150.01
Total Current Assets	4,714.68	4,140.15
Total Assets	7,336.34	6,338.96
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	466.94	466.94
b) Other Equity	4,423.80	3,792.84
Total Equity	4,890.74	4,259.78
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	269.36	347.69
ii) Lease Liabilities	185.38	15.96
iii) Other Financial Liabilities	3.41	2.60
b) Provisions	80.30	63.01
c) Deferred Tax Liabilities (Net)	86.54	93.34
d) Other Non-Current Liabilities	2.26	2.60
Total Non-Current Liabilities	627.25	525.20
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	745.85	621.09
ii) Lease Liabilities	42.89	0.59
iii) Trade Payables		
Due to Micro and Small Enterprises	164.87	160.00
Due to other than Micro and Small Enterprise	317.87	369.11
iv) Other Financial Liabilities	248.61	179.29
b) Provisions	109.51	74.10
c) Other Current Liabilities	120.11	87.06
d) Current Tax Liabilities (Net)	68.64	62.74
Total Current Liabilities	1,818.34	1,553.98
Total Liabilities	2,445.59	2,079.18
Total Equity and Liabilities	7,336.34	6,338.96





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

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023

(Rs. In millions)

Sr No.	Particulars	Quarter Ended		Six Months Ended	Year Ended
		Sep 30, 2023	June 30, 2023	Sep 30, 2023	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
	Income				
1	Revenue from Operations	2,443.10	2,304.47	4,747.57	9,038.72
2	Other Income	35.28	29.59	64.86	135.26
	Total Income (A)	2,478.38	2,334.05	4,812.43	9,173.97
	Expenses				
	Cost of Material Consumed	1,202.26	1,318.99	2,521.24	4,794.28
	Purchase of Traded Items	21.81	11.15	32.97	61.65
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	41.07	(165.79)	(124.72)	94.56
	Employee Benefits Expense	337.26	325.08	662.34	1,123.95
	Finance Costs	24.76	22.48	47.24	87.89
	Depreciation/Amortisation Expense	72.88	68.54	141.43	242.01
	Other Expenses	332.95	338.05	671.00	1,257.09
	Total Expenses (B)	2,032.99	1,918.50	3,951.49	7,661.44
4	Profit Before Tax (C=A-B)	445.38	415.55	860.94	1,512.54
	Tax Expense				
	Current Tax	107.87	112.64	220.51	394.69
	Deferred Tax	4.01	(6.72)	(2.71)	1.15
	Tax adjustments for Earlier Years	-	-	-	0.72
	Total Tax Expense (D)	111.88	105.92	217.80	396.56
6	Profit for the period (E=C-D)	333.50	309.63	643.14	1,115.98
	Other Comprehensive Income				
	Items that will not be reclassified to Statement Of Profit Or Loss				
	i) Actuarial Loss on Defined Benefit Plan	(5.99)	(10.28)	(16.27)	(2.14)
	ii) Income Tax on the above	1.51	2.59	4.09	0.54
	Items that will be reclassified to Statement of Profit Or Loss				
	Total Other Comprehensive Income for the period (Net of Tax) (F)	(4.48)	(7.69)	(12.18)	(1.60)
8	Total Comprehensive Income for the period (G=E+F)	329.02	301.94	630.96	1,114.38
9	Paid up equity share capital (face value of Rs. 5/- each)	466.94	466.94	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 six months)				
	Basic (In Rs)	3.57	3.32	6.89	11.95
	Diluted (In Rs)	3.57	3.32	6.89	11.95
	See accompanying notes to unaudited standalone financial results				





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

Standalone Cash Flow Statement

(Rs. in millions)

Particulars		For the six month ended Sep 30, 2023 (Unaudited)
A	Cash Flow from Operating Activities	
	Profit before tax	860.94
	Adjustments to Reconcile Net Profit to Net Cash Provided by Operating Activities	
	Depreciation and amortization Expenses	141.43
	Interest Expenses	36.71
	Interest on Leased Assets	10.53
	Interest Income	(19.65)
	Loss on sales of Property, Plant and Equipment	0.15
	Operating profit before change in working capital	1,030.10
	Changes in Working Capital	
	(Increase)/Decrease in Inventories	(40.04)
	(Increase)/Decrease in Trade Receivables	(298.13)
	(Increase)/Decrease in Loans	(154.52)
	(Increase)/Decrease in Other Financial Assets	(9.51)
	(Increase)/Decrease in Other Non-Current/Current Assets	(151.52)
	increase/(Decrease) in Trade Payables	(46.38)
	increase/(Decrease) in Other Financial Liabilities	70.13
	increase/(Decrease) in Provisions	40.53
	increase/(Decrease) in Other Non-Current/Current Liabilities	28.61
	Cash Generated from Operations	469.28
	Income Taxes Paid	(214.61)
	Net Cash Generated by Operating Activities (A)	254.67
B	Cash Flows from Investing Activities	
	Purchase of Property, Plant and Equipment and Intangible Asset	(259.53)
	Sales of Property, Plant and Equipment	0.73
	Interest Income	19.65
	Net Cash (used in) Investing Activities (B)	(239.15)
C	Cash Flow from Financing Activities	
	Loan Taken/(Repaid)	46.43
	Interest on Loan	(36.71)
	Payment of Lease Rent	(29.30)
	Net Cash Generated from Financing Activities (C)	(19.58)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(4.05)
	Cash and Cash Equivalents at the Beginning of the Period	6.26
	Cash and Cash Equivalents at the end of the period	2.20



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.

The above statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2023 are drawn up for the first-time in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, accordingly the figures for the quarter and six months ended September 30, 2022 have not been reported.

2. Subsequent to the quarter and six months ended September 30, 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.

3. 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 December 20, 2023. The statutory auditors of the Company carried out a limited review of the results for the quarter and six months ended September 30, 2023.
4. 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".

For and on behalf of Board of Directors of

Flair Writing Industries Limited

Vimalchand Jugraj Rathod

Managing Director

(DIN: 00123007)

Place: Mumbai

Date: December 20, 2023

