



Flair Writing Industries Limited

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

CIN NO.: L51100MH2016PLC284727

Flair House, Plot No. A/64, Cross Road – A, Marol Ind. Area, MIDC, Andheri (East), Mumbai – 400093, Maharashtra, India

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

Ref- FWIL/SEC/2024-25/112

January 31, 2025

| | |
|--|---|
| 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 |
|--|---|

Sub: Investor Presentation

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Investor Presentation in relation to the financial results for the quarter and nine months ended on December 31, 2024.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For **Flair Writing Industries Limited**

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



FLAIR WRITING INDUSTRIES LIMITED



Investor Presentation

Q3 & 9M FY25



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1
NUMBER
PEN COMPANY
IN INDIA





Market Leadership

with over 5 decades of excellence

- **Biggest** pen brand
- **Top 3** player in Writing Instrument Industry*
- **Higher share of premium products** in pen segment versus industry average
- **Largest Pen Exporter** with footprint in **114** countries^



Strong Financial Position

and a healthy Balance Sheet

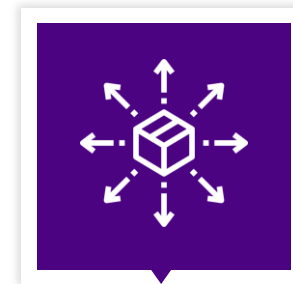
- **Best-in class EBITDA & PAT margins** in the industry
- Robust Revenue Growth: **49%** CAGR (past 3 years)
- **Net Debt Negative** Balance Sheet



Diversifying Legacy Business

with High Growth Segment

- Creative segment established in 2021 – Successfully scaled to contribute **~15% of revenue** in FY24
- Launched **range of BIS Compliant Steel Bottles** in the domestic market

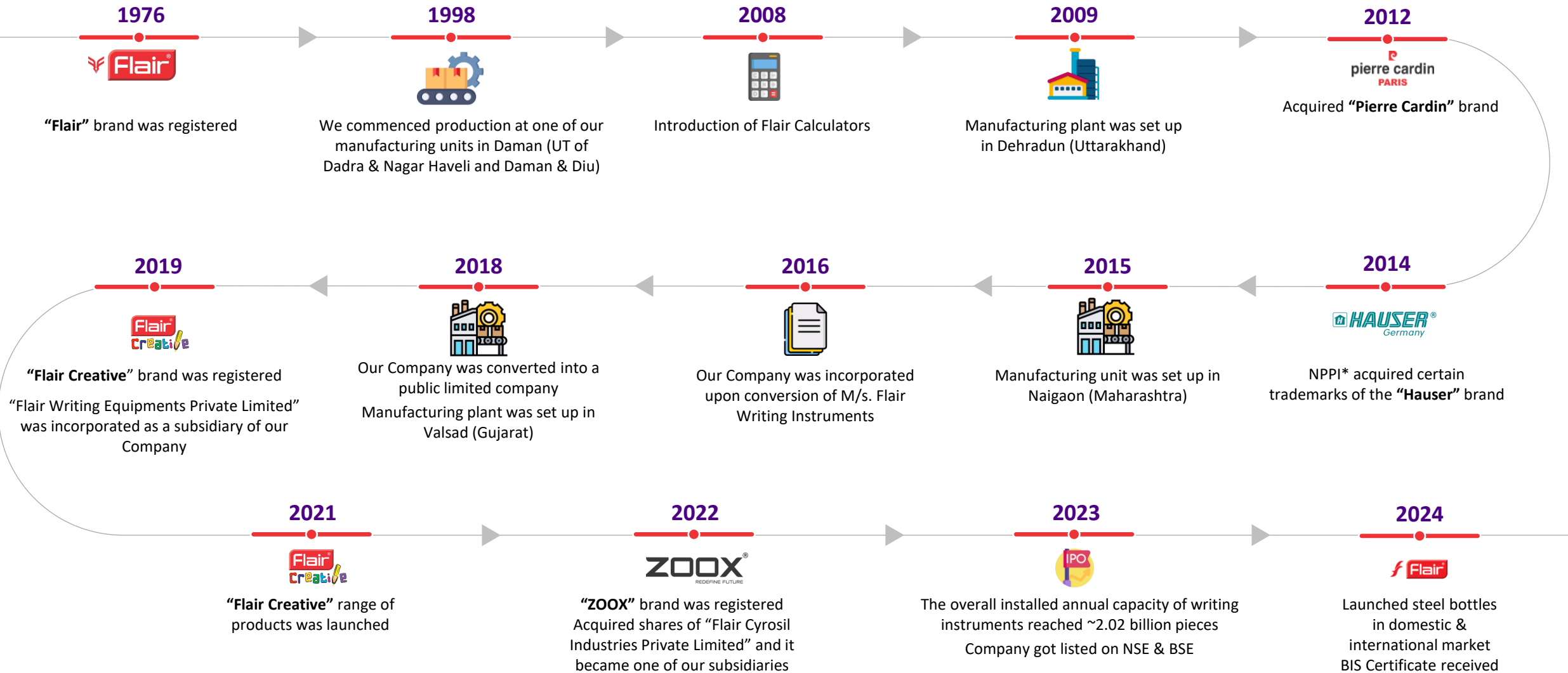


Largest Distribution Network

amongst writing instrument players

- Distributor: **8,080**
- Super-stockist: **196**
- Wholesaler & Retailer: **330K**
- Present in **2,468** cities/ towns / villages

Key Milestones



*National Pen and Plastic Industries (“NPPI”) was one of the Erstwhile Partnership Firms, which was converted into FPPIPL on April 25, 2016 and subsequently merged into our Company pursuant to the Scheme.

Manufacturing Facilities and Capex Timeline



11 Strategically Located Manufacturing Plants

Only Brand with Captive In-House Tips Manufacturing Capabilities

Total Capex of ~INR 230 Crs spread over FY24 to FY26



Dehradun (Uttarakhand)
2 units, 435mn p.a capacity



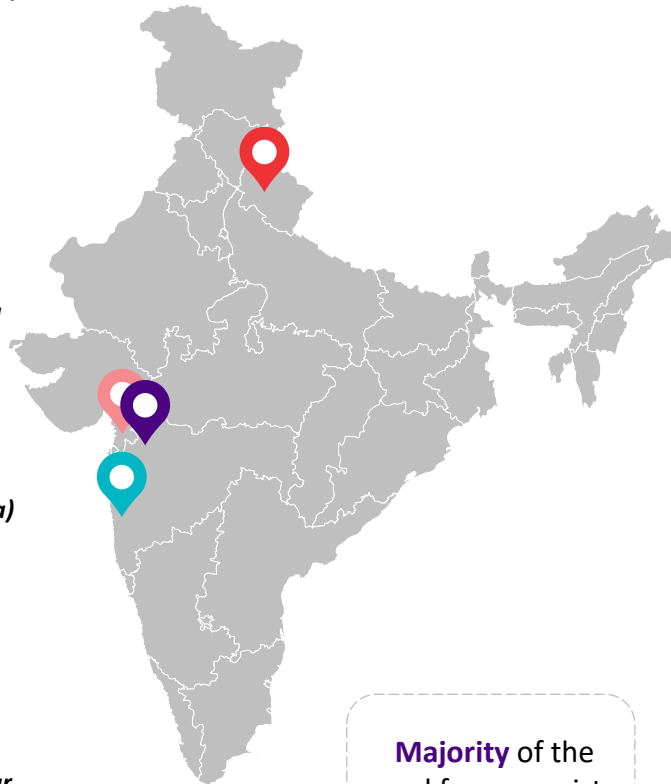
Valsad (Gujarat)
3 units, ~578mn p.a capacity and upcoming new manufacturing unit



Naigaon (Maharashtra)
1 unit



Daman (Dadra & Nagar Haveli and Daman & Diu)
5 units, ~1,013mn p.a. capacity and upcoming centralized warehouse



Majority of the workforce consists of women across our facilities

FY24

Total Capex Incurred – INR 110 Crs

FY25

Estimated Total Capex – INR 95-100 Crs

9M FY25 Update

Total Capex Incurred – INR 84 Crs

FY26

Estimated Total Capex – INR 15-20 Crs

The ongoing capex programme will enable higher share of in-house manufacturing for Creative Products and Tips for Writing Instruments

Strategic Operational Benefits of the Capex Programme

Installed annual pens capacity will increase 10% from 2.2 billion to 2.4 billion by FY26

Greater Control over manufacturing operations ensuring quality output

Centralized warehouse will enable better logistical synergies

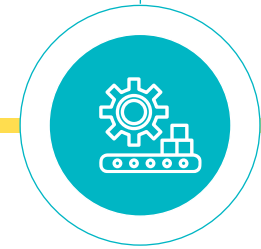
Largest distribution network

Largest pan-India distributor/dealer network and wholesale/retailer network in the writing instruments industry and strong presence in targeted markets abroad



Quality Manufacturing

High-quality manufacturing at a large scale backed by strong R&D and innovation capabilities



Evolving Portfolio

Expansive catalogue of offerings across price segments driven by innovation and the need to cater to a wide array of consumers



Strong financial performance

Historical track-record of strong financial performance with industry-leading profitability margins, ROE & ROCE



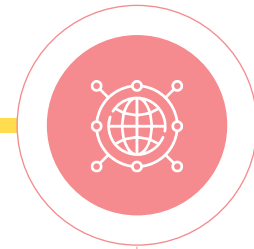
Diversified product

Diversified product portfolio moving beyond the traditional pens business to synergistic segments



Global Footprint

Ability to partner with international brands being the largest exporter of writing instruments from India and making inroads through quality creative products



Recognizable brands

Years of dedicated efforts in creating and establishing both mass appealing as well as premium brands



 **HAUSER**[®]
Germany

Simply Perfect



STRATEGIES & ROADMAP



A “FLAIR” For Delivering Long Term Growth

Fast-Tracking Expansion Through Diversification



Leveraging our Own Brand Sales



Accelerating Growth through Partnerships



Identifying & Addressing White Spaces

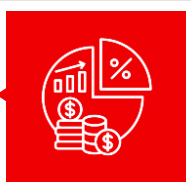


Redefining Brand Value through Premiumisation



Proactive Measures to Maintain Near Term Momentum

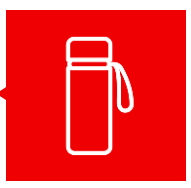
Strengthening Portfolio in Pens Segment



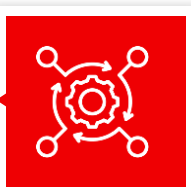
Building Resilience in Creative Segment



De-risking Dependence on OEM for Steel Bottles



Optimising Distribution Structure



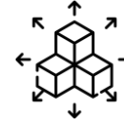
Leveraging Over Five Decades Of Experience In The Legacy Pen Business To Scale New Categories Creating A Long-term Value For The Business



Presence across price points



Flair's brand strength



Distribution network



Manufacturing capabilities

Built A Quality Product Portfolio For The Newer Categories

Creative Segment

Introduced "Flair Creative" in Jan'21 to tap into a newer market with potential to offer standalone & bundled offerings

Offerings include water colours, crayons, sketch, pens, erasers, wooden pencils, geometry boxes, fine liners, sharpeners and scales

Envision a higher growth segment driven by shifting consumer preference, portfolio deepening as well as channel fill

"Flair Creative" crossed ₹ 100 Crs+ of revenue within its 2nd year of operation

28% Revenue Growth in FY24

Collaboration with **DISNEY**

190 Products sold under this category

Steel Bottles

Company is amongst the initial domestic manufacturers of steel bottle to receive the new BIS Compliance Certification

Made a breakthrough in stainless steel bottles in major domestic Modern Trade chains in short span

Consistently rising Monthly Revenue Run-Rate – aiming to be around INR 100 Crore segment by FY27

Range of Houseware Products sold to complement to existing bottles portfolio and expand offer basket to distributors

BIS Compliant Steel Bottles

Dedicated Distribution Team

35 Products sold under this category

Multi-Brand Portfolio Catering Across All Price Points

Pens

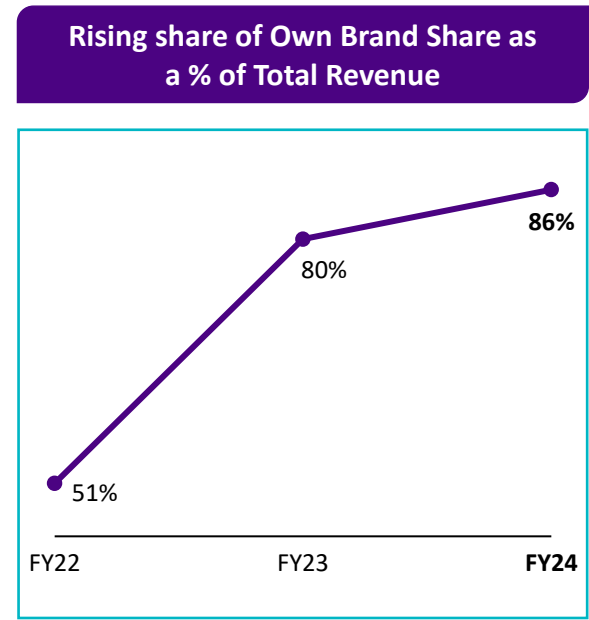
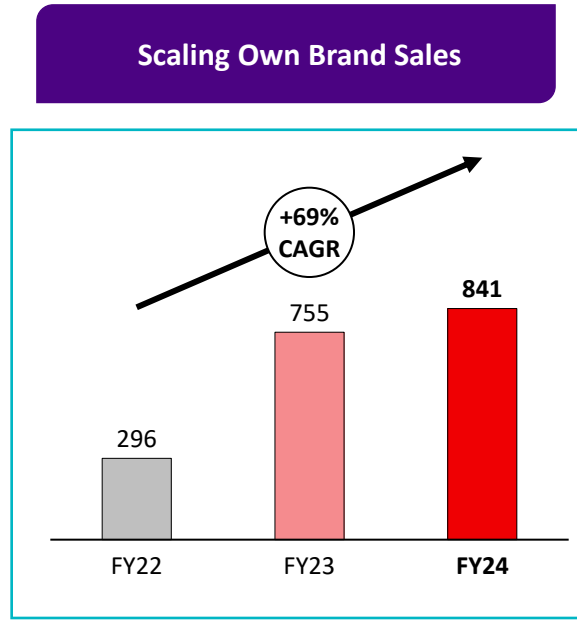
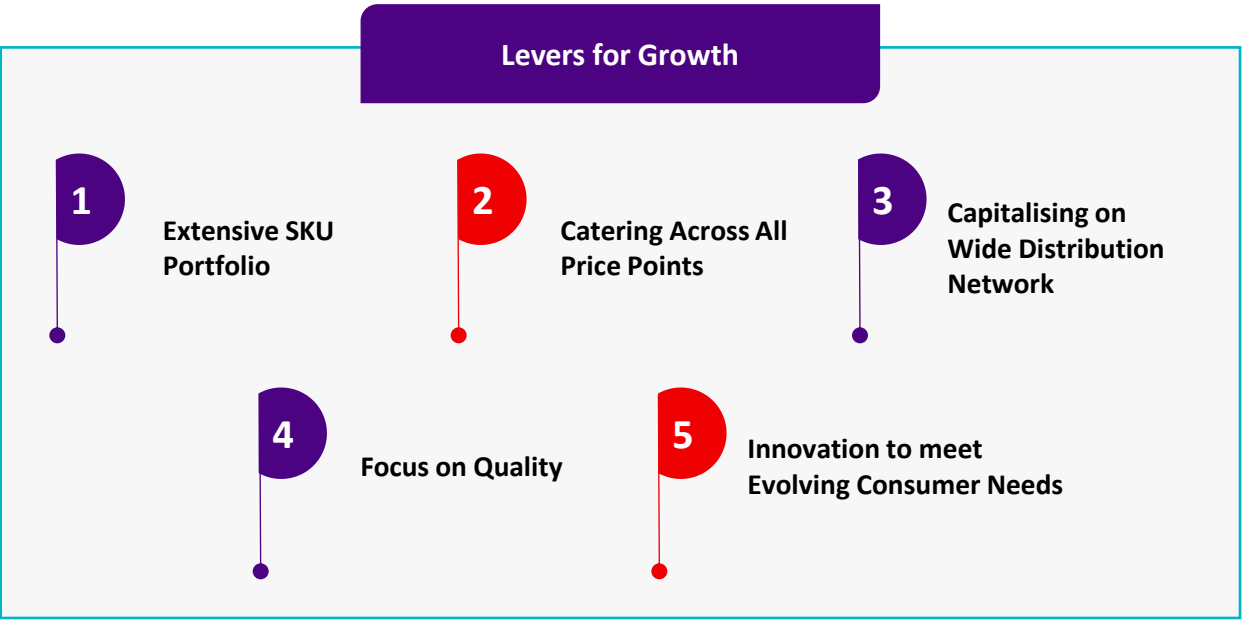
- Flair
- WORLD CLASS PENS
- pierre cardin PARIS
- HAUSER Germany
- ZOOX

Creative

- Flair Creative

Steel Bottles & Houseware

- Flair
- CREATE BETTER LIVING!



Leveraging Strengths of Industry Leaders For Mutual Benefit

COLLABORATION WITH DISNEY

- Signed a Brand Licensing Agreement with Disney for using its characters from multiple IPs* to
- Characters will be used in a plethora of stationery & art products as well as other stationeries such as kits- Bringing the magic to Creative Products
- Disney enjoys a strong brand loyalty and linking with the young generation. This will help us gain mind market share with the Disney Audience in India
- Currently 20 Disney branded products are manufactured and distributed



STRATEGIC PARTNERSHIP WITH MAPED

- Signed an Agreement with MAPED for distribution of its stationery products in India - Combining Distribution Expertise with European Quality
- Maped is a French stationery brand with close to eight decades of presence in 5 continents and 120 countries
- Maped products will be targeted towards premium price points of the stationery market
- Provides an opportunity to Flair to develop its own stationery portfolio by extending coverage besides ensuring higher in-house manufacturing



..combined with ability to Identify & Address White Spaces..



(FY24)

134

New Products Launched

2613

SKUs

770

Portfolio Product Size

HAUSER XO

Is the Largest Selling Pen in India

Flair Aims To Develop Products With A Focus On Design, Functionality And Automation

History of developing innovative products

1



Flair Writo-Meter
our longest writing pen - 10,000 meters

2



Hauser XO
offered in pastel colours

3



Flair Woody
wooden finish to a ball pen

4



Sunny
has 4-in-1 pen

Organisational synergies built for success

Experienced Sales & Marketing Team



Value for Consumer Products



In-house Research & Development Team

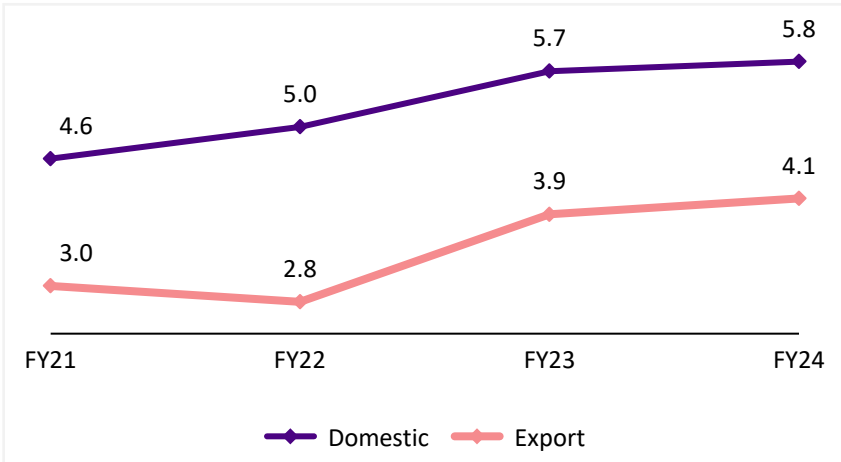


Feedback loops from distributors

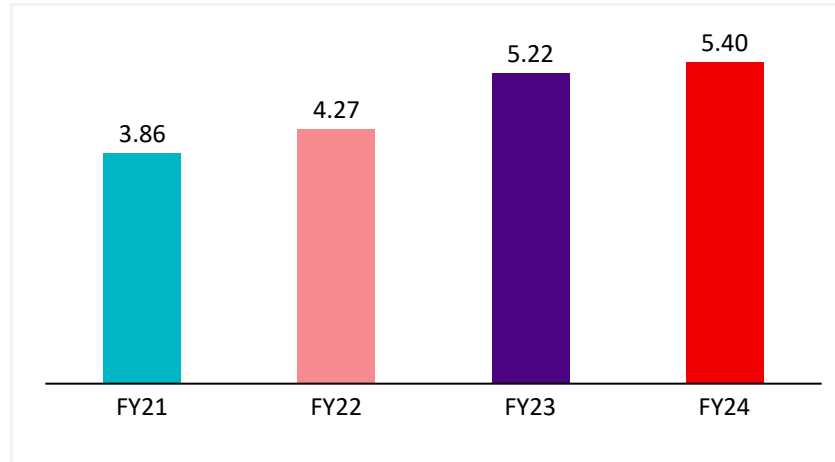
..thus, **R**edefining Brand Value towards Premiumisation



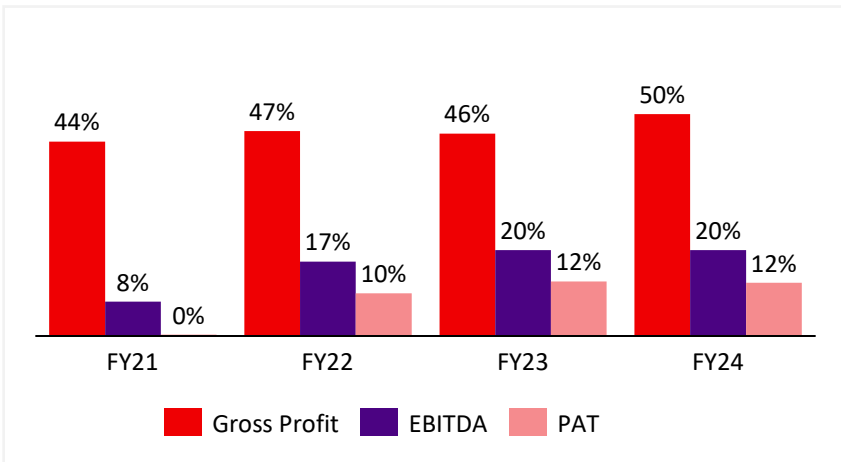
Rising Realisation per Piece Across Geographies



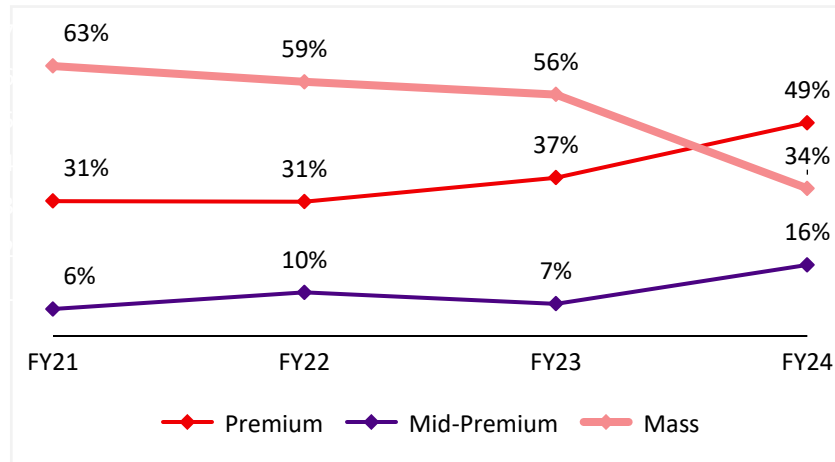
Overall Average Selling Price (INR)



Amongst the Highest Margins in the Industry



Increasing Premium Share in New Launches



- ❖ **Comprehensive portfolio catering to customers across the price points** - Expansion within each price segment is crucial to tap demand and user requirements at various price points
- ❖ **Brand presence in mid premium and premium segments** - Investments made in brands such as "Hauser" and "Pierre Cardin" for differentiated market positioning. Certain high-ticket products are also available under the flagship brand "Flair"
- ❖ **New product launches have been increasingly targeted towards higher price point** - Two-Thirds of all new pens launched in FY24 catered to mid-premium and premium segment
- ❖ **Innovation led product expansion** - Develop and introduce practical yet stand out products based on innovation in design, features and writing experience



Building Resilience in Creative Segment

Increasing in-house manufacturing of creative products from next quarter to **reduce reliance on external suppliers**

Portion of the capex programme is being dedicated towards this objective for select range of creative products. This becomes even more paramount with the company constantly on the look out for **capitalizing on white spaces while deepening existing offerings**

Optimising Distribution Structure

Distribution personnel separated under pens and creative category to **maximise focus on both segment**. This has ensured creative segment maintains its high growth trajectory

Creative distribution channel responsible for newly launched INR 5 pen – building on the existing offering basket by providing them with another comprehensive “entry product” portfolio

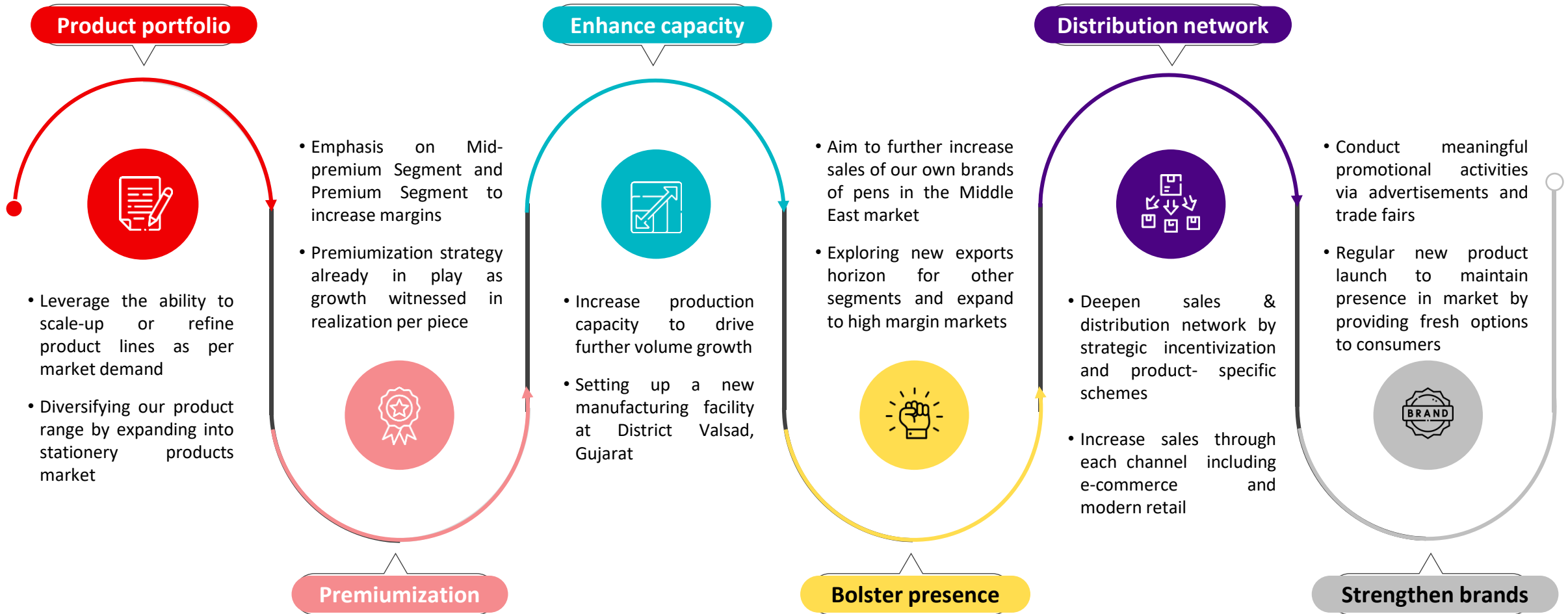
Addressing all Price Points in the Pens Segment

In response to competition entering the price point, **management decided to refocus on Rs. 5 Pen Segment to compete and gain an early market share**. Used to service this price point historically as an industry leader

Company already has the requisite moulds for these products hence **no additional capex required**

De-risking Dependence on OEM for Steel Bottles

Steel bottle lines were originally set up for an International OEM partner. Management **swiftly pivoted and preponed the introduction of steel bottles in the domestic market through modern retailers**. Today these bottles have enjoyed positive responses from the domestic customers





Quarterly Updates



“Woodless” Wooden Pencils – Now Available in Domestic Market



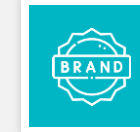
LAUNCH OF INNOVATIVE NEW MECHANICAL PENCILS



Features

Wood Free Mechanical Pencil series that appear and feel like a Wooden Pencil

- Equipped with **Retractable** and **Refillable** 2.0 mm lead, ensuring a sustainable writing experience
- Offer a complete set in a Pack of 10 pencils including a lead-sharpener and an eraser



Variants

Launched brand-new attractive variants

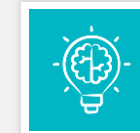
- Two-Tone Pastel Colours mechanical pencils - Flair MOVE
- Three Disney Branded mechanical pencils - Flair THRILL, Flair DIVA, Flair PLAY



Pricing

Priced competitively at INR 10 a piece

- Comparable to other branded wooden pencils in the market
- Amongst the **highest value for money** proposition in the 2.0 mm lead mechanical pencil category; materially undercutting most of the existing 2.0 mm offerings in the market
- Pricing similar to existing 0.7 mm lead mechanical pencils but **enjoys benefits of sturdiness** due to thicker lead size



Rationale

- Introduce a product that combines the covenants of **sustainability** and **attractiveness** offering **an effective alternative to the wooden pencil**



pierre cardin

PARIS



PENS *in* FASHION

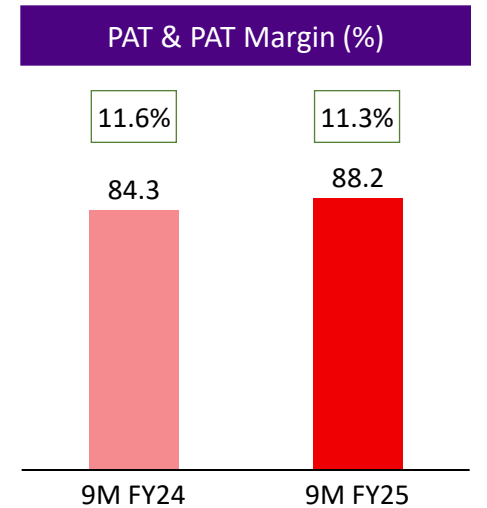
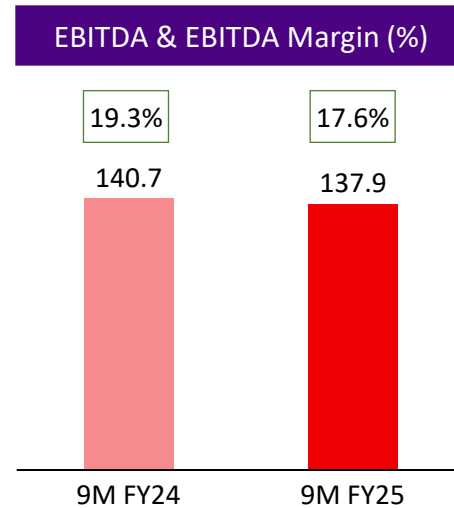
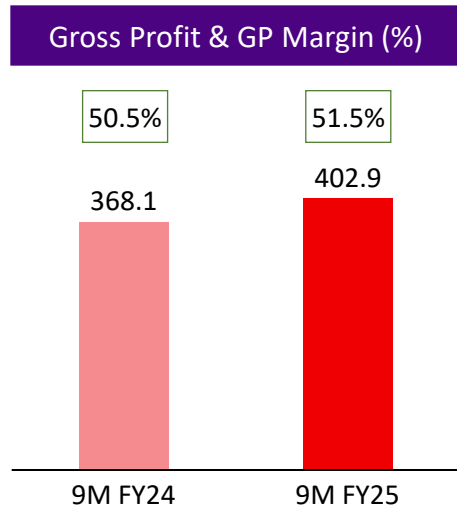
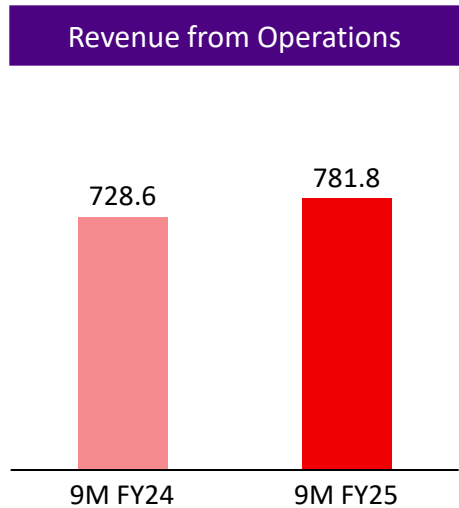
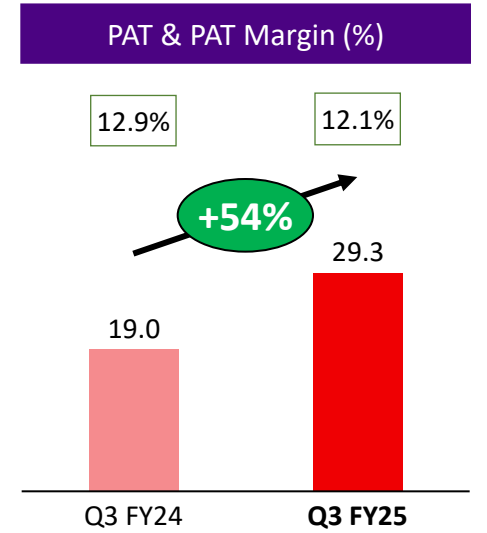
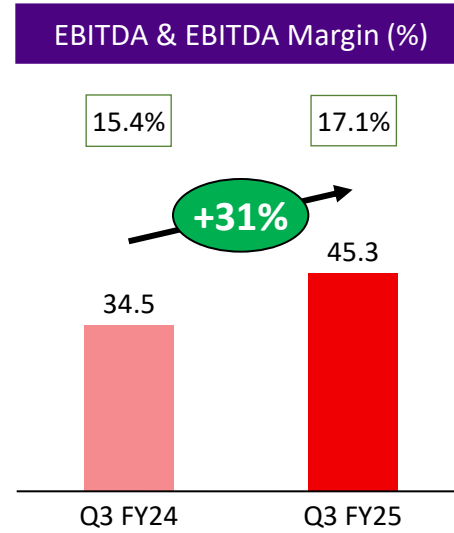
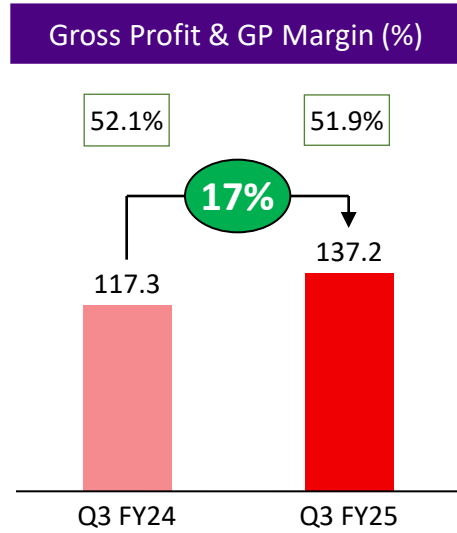
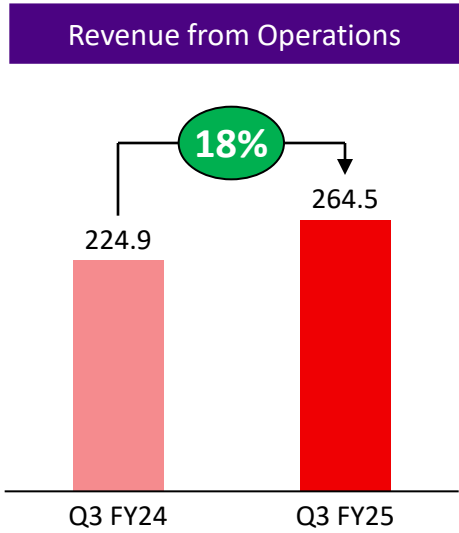
PERFORMANCE HIGHLIGHTS



Q3 & 9M FY25: Key Performance Metrics



₹ in Crs



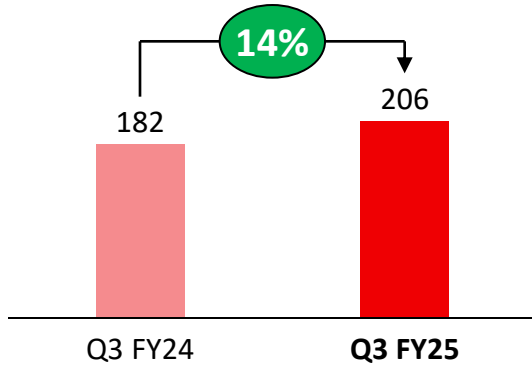
Business Performance (Q3 FY25)



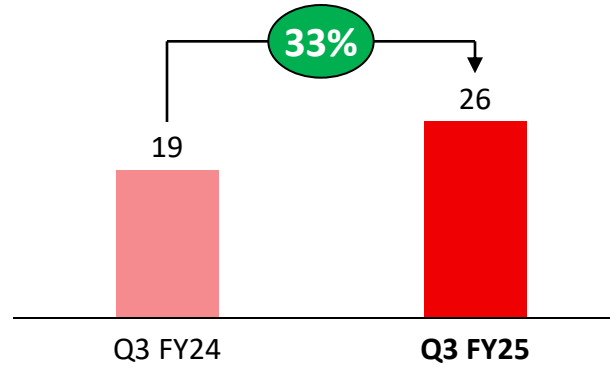
₹ in Crs

Own Brand Sales continue to drive growth

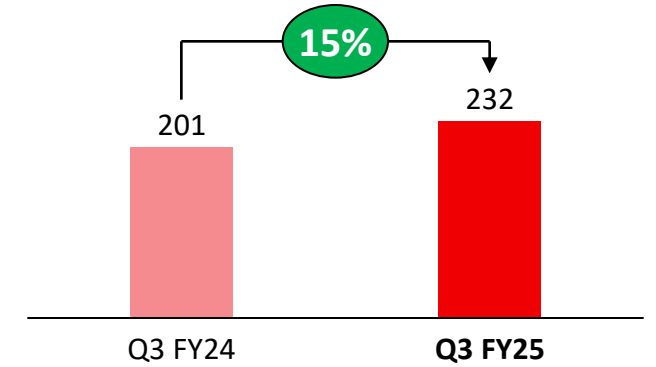
Domestic Own Brand Sales



Export Own Brand Sales

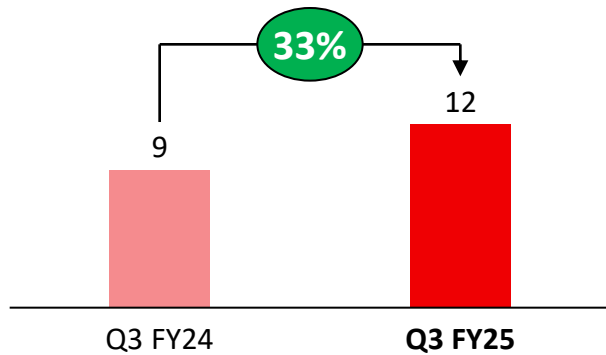


Total Own Brand Sales

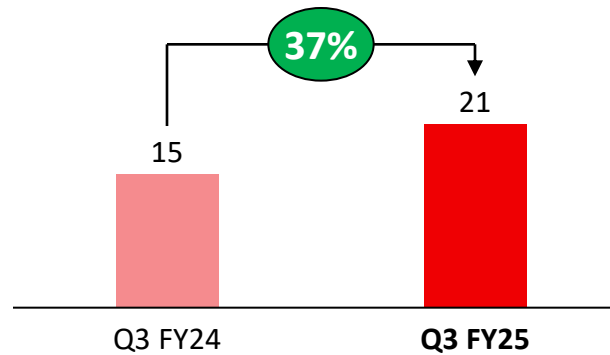


Healthy Pickup in OEM business across geographies

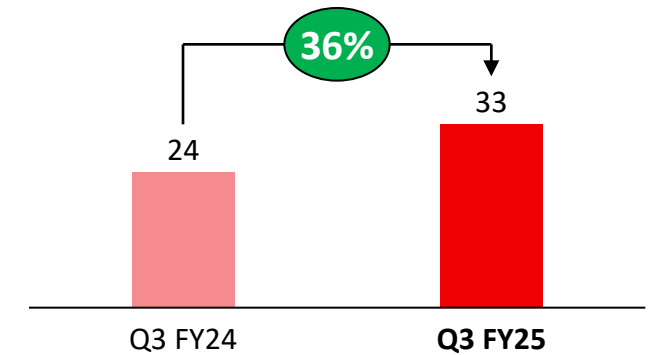
Domestic OEM Sales



Export OEM Sales

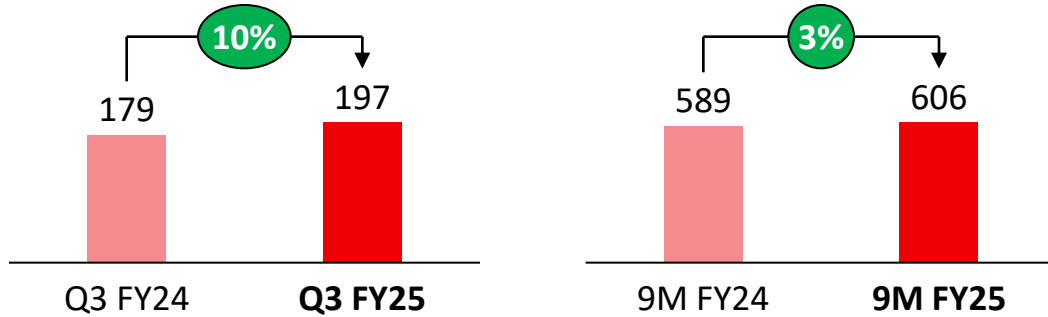


Total OEM Sales



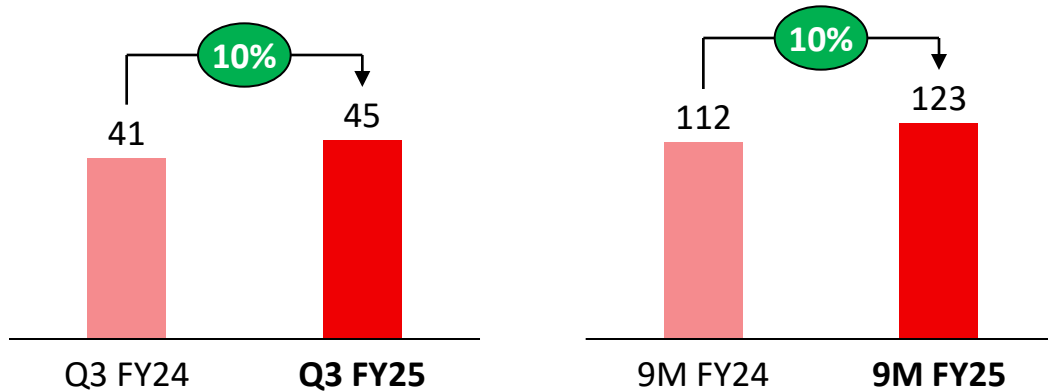
Pens Division

Sustained Performance in Tepid Macro Environment



Creative Segment

Continues to Deliver Growth

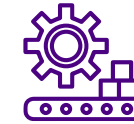


Charts depicts Segmental Revenue (INR Crs)

Plan of Action for Segment Growth



Constant Innovation



Increase Manufacturing Capacity



Premiumisation

Plan of Action for Segment Growth



Distribution Expansion



New Products



In House Manufacturing

Steel Bottles & Houseware Segment

Successfully Scaling our newest Segment

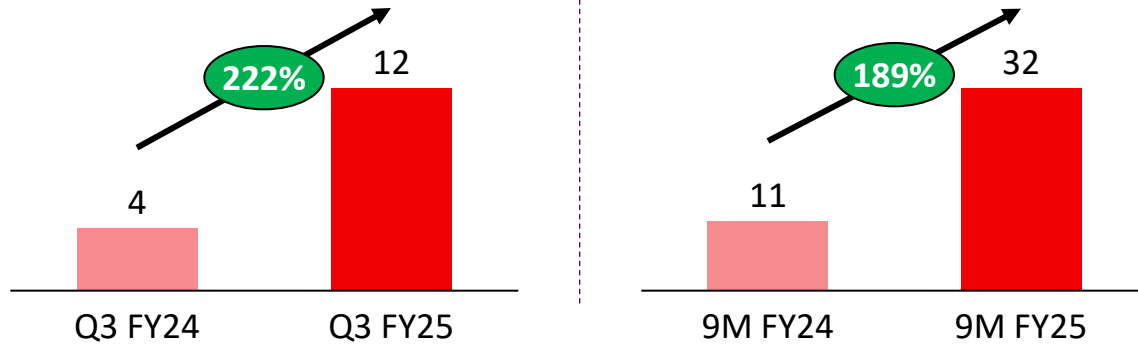
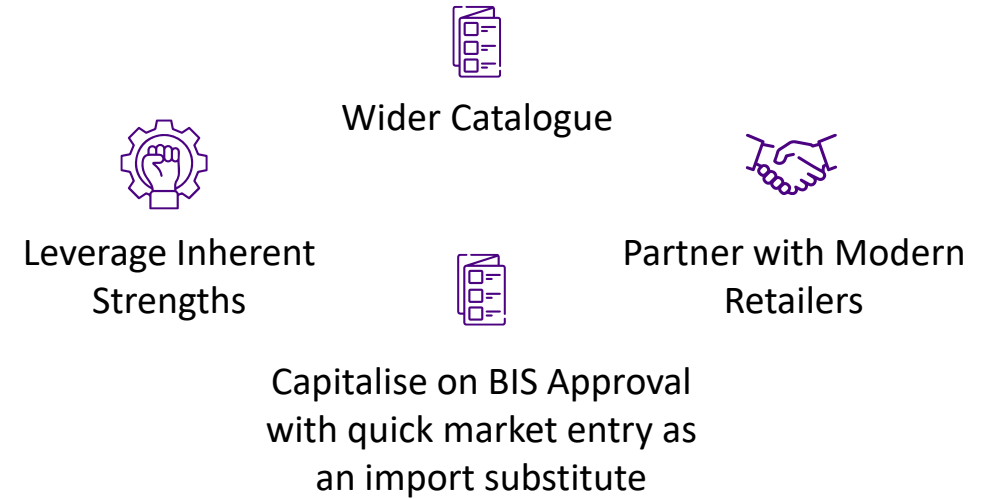


Chart depicts Segmental Revenue* (INR Crs)

Plan of Action for Segment Growth



Import Substitution Opportunity

- Traditionally steel bottles is largely an Import dependent category
- BIS standard compliance now required for import of steel bottles
- Manufacturing process is complex and capital intensive
- Limited number of companies engaged in in-house production

Domestic Opportunities & OEM Manufacturing



Flair's Path to Win

- Own manufacturing line with inbuilt scope of expanding the same in near future
- Received BIS license for our product
- Possess technical know-how to manufacture quality bottles
- Design Innovations, in-house lacquering & colouring capabilities and integrated manufacturing will strengthen the segment

Consolidated Profit & Loss Statement – Q3 & 9M FY25



| PROFIT & LOSS STATEMENT (₹ in crs) | Q3 FY25 | Q3 FY24 | Y-o-Y | Q2 FY25 | Q-o-Q | 9M FY25 | 9M FY24 | Y-o-Y | FY24 |
|---------------------------------------|---------|---------|-------|---------|--------|---------|---------|-------|-------|
| Revenue from Operations | 264.5 | 224.9 | 17.6% | 270.1 | -2.1% | 781.8 | 728.6 | 7.3% | 978.7 |
| Cost of Materials Consumed | 127.4 | 107.7 | | 127.4 | | 379.0 | 360.5 | | 485.7 |
| Gross Profit | 137.2 | 117.3 | 17.0% | 142.7 | -3.9% | 402.9 | 368.1 | 9.4% | 493.0 |
| Gross Profit % | 51.9% | 52.1% | | 52.8% | | 51.5% | 50.5% | | 50.4% |
| Employee Benefits Expense | 43.5 | 38.0 | | 42.3 | | 124.1 | 109.0 | | 145.8 |
| Other Expenses | 48.4 | 44.7 | | 49.8 | | 140.8 | 118.4 | | 156.0 |
| EBITDA | 45.3 | 34.5 | 31.1% | 50.6 | -10.5% | 137.9 | 140.7 | -2.0% | 191.2 |
| EBITDA % | 17.1% | 15.4% | | 18.7% | | 17.6% | 19.3% | | 19.5% |
| Depreciation and Amortisation Expense | 11.7 | 9.5 | | 10.6 | | 32.5 | 26.8 | | 36.8 |
| Other Income | 6.5 | 3.9 | | 5.1 | | 16.6 | 8.4 | | 14.5 |
| EBIT | 40.1 | 29.0 | 38.2% | 45.1 | -11.1% | 122.0 | 122.3 | -0.2% | 169.0 |
| Finance Costs | 1.3 | 2.9 | | 1.4 | | 4.1 | 9.0 | | 10.2 |
| PBT | 38.8 | 26.1 | 48.5% | 43.7 | -11.3% | 117.9 | 113.3 | 4.1% | 158.8 |
| Total Tax Expense | 9.5 | 7.1 | | 11.0 | | 29.7 | 29.0 | | 40.3 |
| Profit for the period | 29.3 | 19.0 | 54.1% | 32.8 | -8.8% | 88.2 | 84.3 | 4.7% | 118.5 |
| PAT % | 11.1% | 8.4% | | 12.1% | | 11.3% | 11.6% | | 12.1% |



FLAIR WRITING INDUSTRIES LIMITED



ANNEXURE





Mr. Khubilal Jugraj Rathod, Chairman

- He has 48+ years of experience in the writing instruments industry
- Received the Lifetime Achievement Award and the Udyog Rattan Award from the Institute of Economic Studies, the Lifetime Achievement Award from The Bombay Fountain Pen Manufacturers and Traders Association, the award for the 'Most Admired Leader' from Herald Global, Inspirational Leaders of New India award from Powerbrands Glam, Las Vegas, USA.



Mr. Vimalchand Jugraj Rathod, Managing Director

- He is a fellow member of the ICAI and holds a B.Com degree from the Bangalore University
- Has 40+ years of experience in the writing instruments industry
- Received "Asia's Most Promising Leader 2015-16" award from World Consulting and Research Corporation, "Award of Appreciation" from the Pen and Stationery Association of India and award from the PlastIndia Foundation
- Previously served as Chairman, Plastic Export Promotion Council & currently Chairman of Pen & Stationery Association of India



Mr. Rajesh Khubilal Rathod, Whole-time Director

- Holds a B. Com degree from the University of Mumbai and has 33+ years of experience in the writing instruments industry
- He heads the international sales and marketing division along with global relationship development



Mr. Mohit Khubilal Rathod, Whole-time Director

- Holds a Bachelor of Arts degree (majoring in business administration) from the Muhlenberg College, Pennsylvania and has 23+ years of experience in the writing instruments industry
- He heads the product development, domestic sales and marketing division



Mr. Sumit Vimalchand Rathod, Whole-time Director

- Holds a Bachelor of Arts degree from the Eckerd College, Florida, a Post Graduate Diploma in Management from the S.P. Jain Institute, Mumbai and has 15+ years of experience in the writing instruments industry
- He heads the new business development, production, process and system management with a direct focus on steel bottles business



Mr. Punit Saxena, Independent Director

- He holds a Bachelor of Science degree , an MBA degree from University of Rajasthan, Master of Valuation (Real Estate) degree.
- He was previously associated with UTI Infrastructure, Technology and Services Limited (as its chief executive officer), Unit Trust of India, Jaipur Development Authority, Rajasthan State Industrial Development and Investment Corporation Limited.



Mr. Rajneesh Bhandari, Independent Director

- Holds Bachelor of Technology in Chemical Engineering degree from the IIT, Delhi
- Has experience in the Health Care and Telecommunication Industry



Mr. Deven Bipin Shah, Independent Director

- He is an associate member of the ICAI and holds a Bachelor of Commerce degree from Sydenham College. More than 25 years of experience in Audit, Taxation & Consultation
- He is a founder of a Chartered Accountancy firm with a specialization in Charitable Trust & NGO



Ms. Sheetal Bhanot Shetty , Independent Director

- She holds a Bachelor of Arts degree and a Master of Arts degree from the University of Bombay, Mumbai, Maharashtra.



Mr. Manoj Vinod Lalwani , Independent Director

- He holds a Bachelor of Engineering degree from University of Pune, Pune, Maharashtra and completed his Master of Science in Plastics Engineering from University of Massachusetts, Boston, USA
- He has experience in the field of manufacturing filler compounds for plastic polymers.

Management Team



Mr. Jatin Chadha, Chief Operating Officer

- He holds a Bachelor of Technology degree in I.T and engineering, a Master of International Business degree.
- He is responsible for strengthening the operations vertical to improve the productivity of the Company



Mr. Alpesh Porwal, Chief Financial Officer

- He is a Chartered Accountant (ICAI) and CPA (Delaware, USA)
- He is responsible for the overall finance function in the Company



Mr. Vishal Kishor Chanda, Company Secretary and Compliance Officer

- He is an associate member of the ICSI and holds a M.Com degree, a Bachelor of Laws degree both from the University of Mumbai
- He is responsible for the overall secretarial and statutory compliance in the Company

Our CSR Policy is aimed at demonstrating care for the community and our commitment to create social value. Our Company has undertaken various active CSR initiatives to contribute to the community where we have operations.

We believe in “empowerment through employment”



Recently distributed sewing machines promoting self reliance



Supporting education through distribution of laptops to students from tribal and minority communities. Gifted a school bus to a school in Rajasthan.



Top Awards and Accolades



2023-24
Conferred as one of the Best Brands 2024 by ET Edge at the Best Brands Conclave



2022-23, 2021-22, 2020-21
Award for Top Exporter to the Company from the PEPC in the category for writing instruments



2020-21
Award for Top Exporter to the Company from the PEPC in the category for writing instruments



2019-20
Award for Top Exporter to the Company from the PEPC in the category for writing instruments



2018-19
Export Award to the Company from the PEPC in the category for writing instruments (excluding parts)



2017-18
Award for Second Best Exporter to the Company from the PEPC in the category for writing instruments



2016-17
Award for No. 1 Exporter to the Flair Group of Companies from the WIMO



2015-16
Award for No. 1 Exporter to the Flair Group of Companies from the WIMO



2015-16
Export Excellence Award for No. 1 Exporter to FPPIPL from the BFPMTA



2014-15
Award for No. 1 Exporter to the Flair Group of Companies from the WIMO



2014-15
Export Excellence Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA



2013-14
Most Valuable Brand 2014 award in the category of Gems, Jewellery and Accessories from WCRC



2012-13
Asia's Most Promising Brands from WCRC



2010-11
Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA



2009-10
Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA

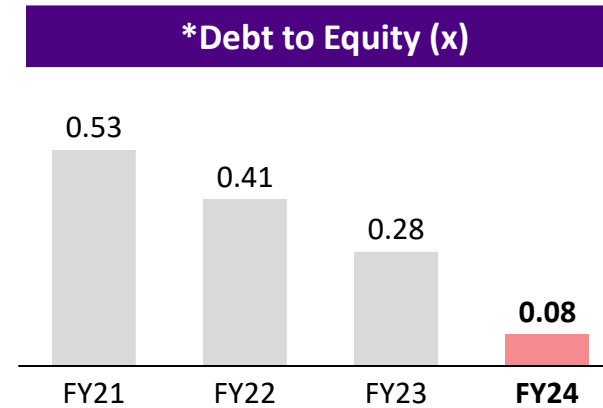
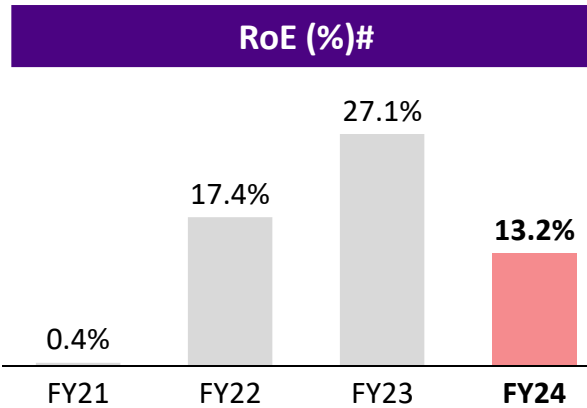
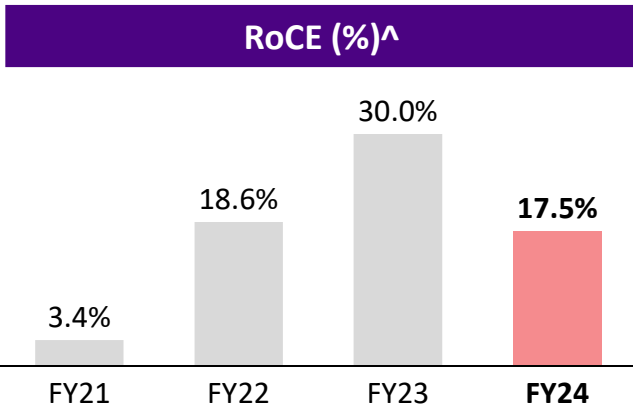
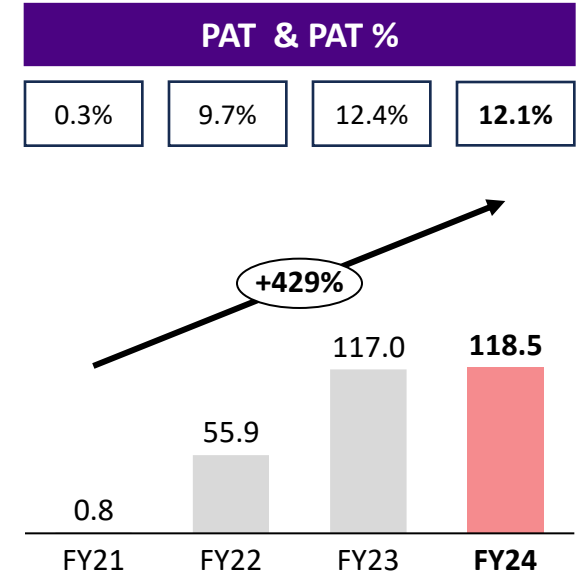
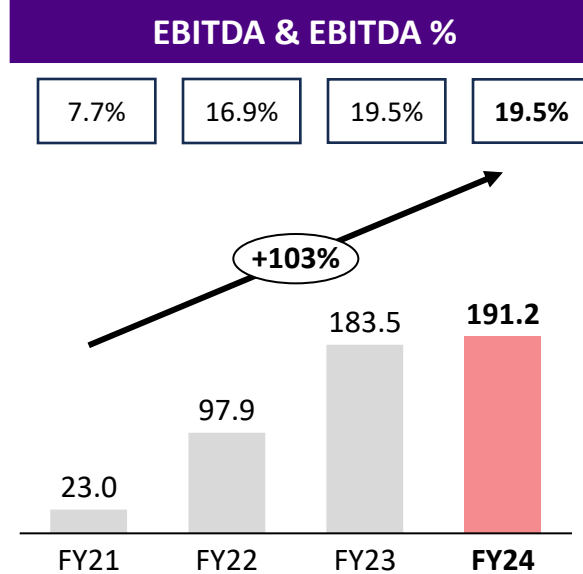
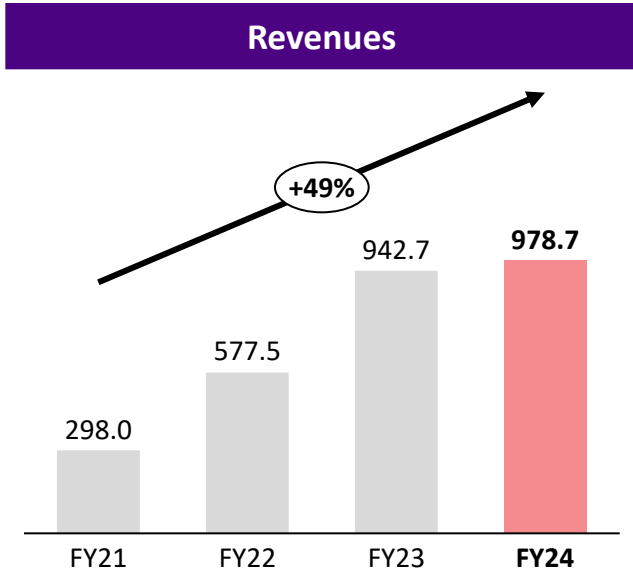


2008-09
Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA

Performance in Charts



₹ in Crs



Equity base has **more than doubled** to Rs. 898.7 crores in FY24 due to **net infusion** of Rs. 346.4 crores from **IPO proceeds**

Absolute borrowings repayment of **Rs. 72.5 crores** in FY24

^RoCE = EBIT/(Net Worth + Borrowings+ Lease Liabilities)

RoE = PAT/ Net Worth

*Debt includes Current & Non-Current Borrowings and Lease Liabilities. Equity includes Net Worth

Historical Consolidated Profit & Loss Statement



| Particulars (₹ in crs) | FY24 | FY23 | FY22 | FY21 |
|---------------------------------------|--------------|--------------|-------------|-------------|
| Revenue from Operations | 978.7 | 942.7 | 577.5 | 298.0 |
| Cost of Materials Consumed | 485.7 | 508.8 | 308.2 | 166.4 |
| Gross Profit | 493.0 | 433.9 | 269.3 | 131.6 |
| GP % | 50.4% | 46.0% | 46.6% | 44.2% |
| Employee Benefits Expense | 145.8 | 117.3 | 88.3 | 58.4 |
| Other Expenses | 156.0 | 133.0 | 83.0 | 50.0 |
| EBITDA | 191.2 | 183.5 | 97.9 | 23.2 |
| EBITDA % | 19.5% | 19.5% | 16.9% | 7.8% |
| Other Income | 14.5 | 11.6 | 10.2 | 12.9 |
| Depreciation and Amortisation Expense | 36.8 | 27.3 | 24.4 | 22.4 |
| EBIT | 169.0 | 167.8 | 83.4 | 13.5 |
| Finance Costs | 10.2 | 10.0 | 9.3 | 11.5 |
| PBT | 158.8 | 157.8 | 74.1 | 2.0 |
| Total Tax Expense | 40.3 | 40.8 | 18.2 | 1.2 |
| Profit for the year | 118.5 | 117.0 | 55.9 | 0.8 |
| PAT % | 12.1% | 12.4% | 9.7% | 0.3% |

Consolidated Balance Sheet - FY24



| EQUITY & LIABILITIES (₹ in Crs) | Mar-24 | Mar-23 | Mar-22 | Mar-21 |
|--|---------------|--------------|--------------|--------------|
| Total Equity | 898.7 | 435.2 | 318.0 | 261.6 |
| Non-Current Liabilities | | | | |
| (a) Borrowings | 30.7 | 41.8 | 73.4 | 110.0 |
| (b) Other Non-Current Financial Liabilities | 37.5 | 23.0 | 18.6 | 23.4 |
| Total Non-Current Liabilities | 68.2 | 64.8 | 92.0 | 133.4 |
| Current Liabilities | | | | |
| (a) Borrowings & Lease Liabilities | 17.9 | 74.9 | 55.9 | 23.5 |
| (b) Trade Payables (total of MSME & Other than MSME) | 65.6 | 63.6 | 50.3 | 41.1 |
| (c) Other Financial Liabilities | 34.6 | 20.4 | 16.4 | 10.9 |
| (d) Other current liabilities (bal. fig.) | 22.7 | 25.3 | 25.0 | 10.2 |
| Total Current Liabilities | 140.9 | 184.2 | 147.6 | 85.7 |
| TOTAL EQUITY & LIABILITIES | 1107.8 | 684.2 | 557.6 | 480.6 |

| ASSETS (₹ in Crs) | Mar-24 | Mar-23 | Mar-22 | Mar-21 |
|--|---------------|--------------|--------------|--------------|
| Non-Current Assets | | | | |
| (a) Property, plant and equipment | 301.1 | 240.1 | 190.1 | 176.4 |
| (b) Capital Work-in-Progress | 20.2 | 1.6 | 1.8 | 0.0 |
| (c) Right-of-Use Assets | 24.1 | 7.5 | 3.6 | 6.5 |
| (d) Intangible Asset (incl Goodwill) | 2.1 | 2.4 | 2.4 | 2.7 |
| (e) Non-Current Financial Assets (bal. fig.) | 45.1 | 22.0 | 7.3 | 9.9 |
| Total Non-Current Assets | 392.6 | 273.6 | 205.1 | 195.5 |
| Current Assets | | | | |
| (a) Inventories | 226.5 | 213.8 | 184.3 | 131.4 |
| (b) Trade Receivable | 214.9 | 170.7 | 147.2 | 115.8 |
| (c) Other current financial assets (bal. fig.) | 273.9 | 26.1 | 21.1 | 37.8 |
| Total Current Assets | 715.3 | 410.6 | 352.6 | 285.0 |
| Total Assets | 1107.8 | 684.2 | 557.6 | 480.6 |

Consolidated Cash Flow Statement - FY24



| PARTICULARS (₹ in Crs) | Mar-24 | Mar-23 | Mar-22 | Mar-21 |
|---|--------------|--------------|--------------|--------------|
| Cash Generated from Operations | 124.9 | 141.3 | 45.2 | 67.6 |
| Less: Direct Taxes paid | (47.2) | (43.4) | (10.8) | (0.2) |
| Net Cash from Operating Activities | 77.6 | 97.9 | 34.4 | 67.3 |
| Cash Flow from Investing Activities | (285.2) | (73.6) | (19.0) | (15.6) |
| Cash Flow from Financing Activities | 258.8 | (23.8) | (15.7) | (54.7) |
| Net increase/ (decrease) in Cash & Cash equivalent | 51.2 | 0.5 | (0.3) | (2.9) |
| Cash and cash equivalents at the beginning of the year | 0.8 | 0.3 | 0.7 | 3.6 |
| Cash and cash equivalents at the end of the year | 52.0 | 0.8 | 0.3 | 0.7 |

COMPANY :



Flair Writing Industries Limited
CIN : L51100MH2016PLC284727
Mr. Alpesh Porwal (Chief Financial Officer)
Email: alpesh@flairpens.com
www.flairpens.com

INVESTOR RELATIONS ADVISORS :



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Thank You

