



# 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/2025-26/11

Date: May 22, 2025

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001. Scrip Code : <b>544030</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C/1, G Block, Bandra - Kurla Complex Bandra (East), Mumbai - 400 051. Symbol : <b>FLAIR</b>
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## 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 year ended on March 31, 2025.

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*

Q4 & FY25



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# Performance Updates



# Q4 & FY 2025 Performance Highlights



## Surpassed INR1,000 crore in annual sales

Significant milestone since incorporation

## Record-breaking quarterly sales

Achieved highest-ever quarterly revenue of INR298 crore

## Domestic Own Brand Sales is the core growth driver

12% full year growth driven by robust domestic demand

## Pens segment rebound

Momentum built in H2 FY25 driving full year growth

## Creative segment delivers growth

Continues strong double-digit growth; backed by strategic partnerships and expanding in-house manufacturing base

## Steel bottles performance on track

Aligned with expectations; deeper market penetration planned to unlock full potential

## Undertaken Growth Capex

- Capital Expenditure of ~INR 130 crore incurred during the fiscal, will fructify further growth and build capacities for various segments
- INR 76 crores spent towards Plant & Machinery and Moulds to expand core operational assets
- Planned capex for financial year 25-26 of ~INR 80-90 crores towards setting up a new unit in Valsad for writing instruments, fund capex for our subsidiaries as well as growth opportunities.

- **Installed Capacity to increase by 10%** by H1 FY26 and this expanded capacity will be a key contributor in our growth aspirations
- **Increased share of in-house manufacturing up to 70%** of creative products to provide better control on operations and higher margins
- **Higher Automation** and integration of robots enabling smoother workflows and efficient production.

## Expanding Human Capital

- Investments in sales/marketing team for better market visibility and ensuring granular distribution reach. Sales & Marketing Team headcount increased from 969 in FY24 to 1,135 in FY25
- Consistently investing in R&D for new product innovations. R&D team headcount increased from 17 in FY24 to 23 in FY25
- Outsourced contract employees engaged for capitalising on demand across segments.

- Focus on **increasing sales throughput per distributor** going forward
- **Consistently launching new products** to fulfil consumer demand across product & price categories
- Cultivated a strong ability **for identifying and producing unique products** such as recently launched “Woodless Pencils.” These products are well received in the market.

# Initiatives for Accelerating Scalable Growth



## Creative Segment

### Partnership with Disney and MAPED



- Launched Disney products to enhance attractiveness amongst our target audience
- Partnered with Maped France for distribution of its creative products, which will increase our basket of mid-premium segment offerings.

### Strengthening Manufacturing Capacity



- Increased production capacity for office supplies
- Share of inhouse manufacturing steadily increased over the years to 70% in FY25.

### Strategic Venture - Flomax Stationery Private Limited



- Investments made to strengthen and enhance product portfolio in polymer pencils, erasers, sharpeners and other allied categories
- This partnership would augment production capacity and increase offerings within targeted sub segments
- Investment in Fixed Assets made to the tune of ~INR 14 crores with potential to generate a revenue of 2x in the first year of investment.

## Steel Bottles & Houseware Segment

### Enhancing Inhouse Capabilities



- Design Innovations as well as in-house lacquering & colouring capabilities
- Set-up a dedicated distribution team of 25 new distributors only for the steel bottle segments during FY25.

### Portfolio Expansion



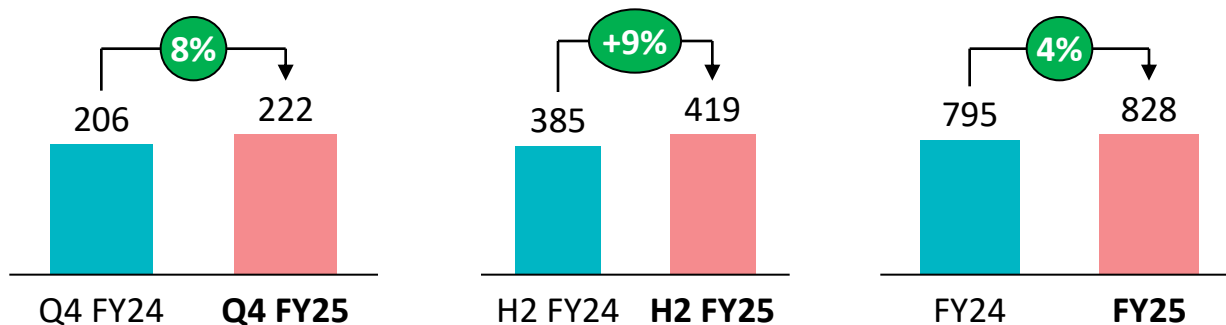
- Launched 30 new SKUs in FY25 to increase product offerings available in the domestic market
- Partnering with modern retailers, quick commerce & e-commerce providing further access for growth
- The total product portfolio now stands at 52 SKUs - 100% increase over FY24 and includes a range of single walled, double walled bottles, flasks and coffee mugs.

# Q4 & FY25 Key Highlights



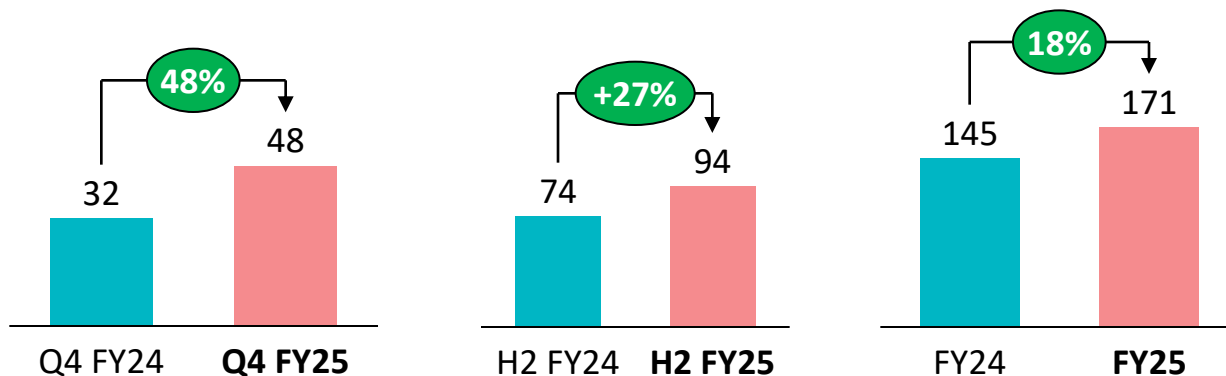
## Pens Division (Revenue in INR Crs)

Delivered and Maintained growth momentum in H2



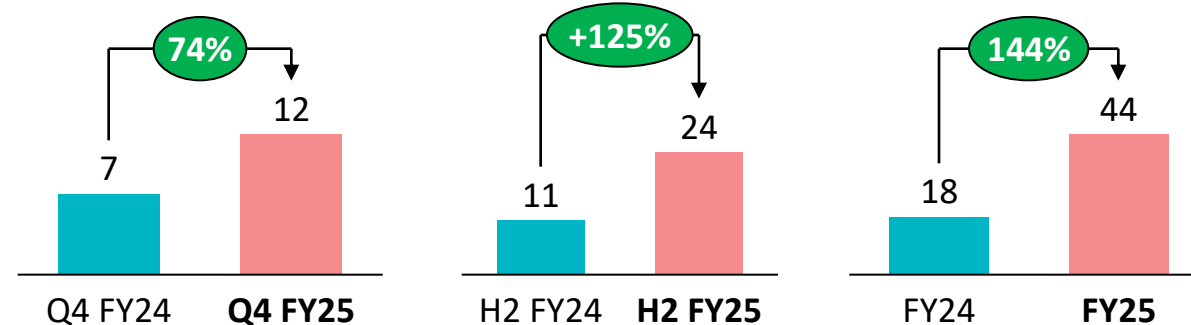
## Creative Segment (Revenue in INR Crs)

Continues to Deliver Growth



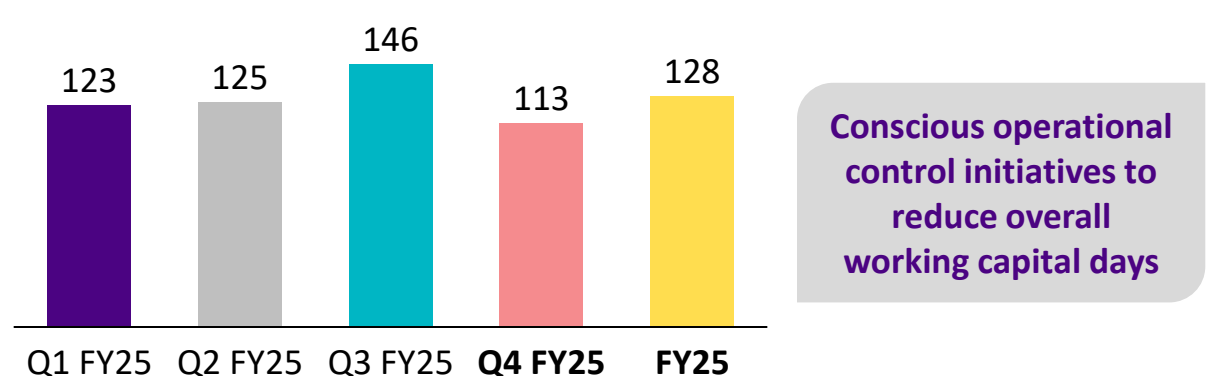
## Steel Bottles & Houseware Division (Revenue in INR Crs)

Rapidly Scaling



## Working Capital (days)

Focused on Operational Efficiency



# Business Performance (Q4 & FY25)



₹ in Crs

Overall Own Brand Sales continue to drive overall revenue growth



Healthy Quarterly Pickup in OEMs across geographies; Overall Maintained OEM business despite challenging environment



# Consolidated Profit & Loss Statement – Q4 & FY25



PROFIT & LOSS STATEMENT (₹ in crs)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24	Y-o-Y
<b>Revenue from Operations</b>	<b>298.0</b>	250.1	19.2%	264.5	12.7%	<b>1079.9</b>	978.7	10.3%
Cost of Materials Consumed	153.2	125.2		127.4		532.2	485.7	
<b>Gross Profit</b>	<b>144.8</b>	124.9	16.0%	137.2	5.6%	<b>547.7</b>	493.0	11.1%
<b>Gross Profit %</b>	<b>48.6%</b>	49.9%		51.9%		<b>50.7%</b>	50.4%	
Employee Benefits Expense	47.6	36.7		43.5		171.7	145.8	
Other Expenses	50.4	37.6		48.4		191.2	156.0	
<b>EBITDA</b>	<b>46.8</b>	50.5	-7.3%	45.3	3.4%	<b>184.7</b>	191.2	-3.4%
<b>EBITDA %</b>	<b>15.7%</b>	20.2%		17.1%		<b>17.1%</b>	19.5%	
Depreciation and Amortisation Expense	12.3	10.0		11.7		44.7	36.8	
Other Income	8.0	6.1		6.5		24.6	14.5	
<b>EBIT</b>	<b>42.6</b>	46.6	-8.7%	40.1	6.2%	<b>164.6</b>	169.0	-2.6%
Finance Costs	1.1	1.1		1.3		5.3	10.2	
<b>PBT</b>	<b>41.4</b>	45.5	-9.0%	38.8	6.8%	<b>159.3</b>	158.8	0.3%
Total Tax Expense	10.6	11.3		9.5		40.3	40.3	
<b>Profit for the period</b>	<b>30.8</b>	34.2	-9.8%	29.3	5.4%	<b>119.1</b>	118.5	0.5%
<b>PAT %</b>	<b>10.3%</b>	<b>13.7%</b>		<b>11.1%</b>		<b>11.0%</b>	<b>12.1%</b>	

# Consolidated Balance Sheet - FY25



EQUITY & LIABILITIES (₹ in Crs)	Mar-25	Mar-24
<b>Total Equity</b>	<b>1,017.8</b>	<b>898.7</b>
<b>Non-Current Liabilities</b>		
(a) Borrowings & Lease Liabilities	45.7	50.9
(b) Other Financial Liabilities	0.1	0.5
(c) Other Non-Current Financial Liabilities	18.6	16.8
<b>Total Non-Current Liabilities</b>	<b>64.4</b>	<b>68.2</b>
<b>Current Liabilities</b>		
(a) Borrowings & Lease Liabilities	16.1	17.9
(b) Trade Payables (total of MSME & Other than MSME)	53.9	65.6
(c) Other Financial Liabilities	33.4	34.7
(d) Other current liabilities (bal. fig.)	32.4	22.7
<b>Total Current Liabilities</b>	<b>135.9</b>	<b>140.9</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,218.1</b>	<b>1,107.8</b>

ASSETS (₹ in Crs)	Mar-25	Mar-24
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	395.5	301.1
(b) Capital Work-in-Progress	23.0	20.2
(c) Right-of-Use Assets	29.9	24.1
(d) Intangible Asset (incl Goodwill)	1.8	2.1
(e) Non-Current Financial Assets	12.0	10.6
(f) Other non-current Assets (bal. fig.)	18.4	29.9
<b>Total Non-Current Assets</b>	<b>480.6</b>	<b>388.0</b>
<b>Current Assets</b>		
(a) Inventories	287.1	226.5
(b) Trade Receivable	258.9	214.9
(c) Other current financial assets (bal. fig.)	191.6	278.5
<b>Total Current Assets</b>	<b>737.6</b>	<b>719.8</b>
<b>Total Assets</b>	<b>1,218.1</b>	<b>1,107.8</b>

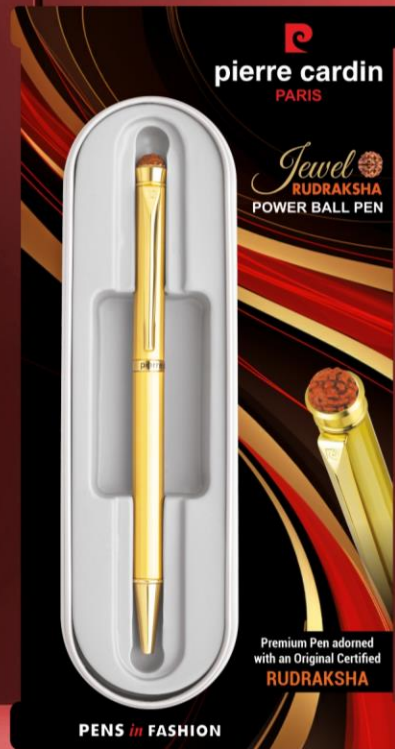
# Consolidated Cash Flow Statement - FY25



PARTICULARS (₹ in Crs)	Mar-25	Mar-24
<b>Cash Generated from Operations</b>	<b>92.5</b>	<b>123.5</b>
Less: Direct Taxes paid	(38.1)	(47.2)
<b>Net Cash from Operating Activities</b>	<b>54.4</b>	<b>76.3</b>
Cash Flow from Investing Activities	(24.4)	(283.9)
Cash Flow from Financing Activities	(25.3)	258.8
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>4.6</b>	<b>51.2</b>
Cash and cash equivalents at the beginning of the year	<b>52.0</b>	<b>0.8</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>56.6</b>	<b>52.0</b>

  
**pierre cardin**  
**PARIS**

**PENS *in* FASHION**



**Company Overview**





## 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 **115** countries^

## Strong Financial Position

and a healthy Balance Sheet

- Robust Revenue & Profit Growth: **23%** Revenue CAGR & **29%** PAT CAGR (past 3 years)
- **Net Debt Negative** Balance Sheet



## Diversifying Legacy

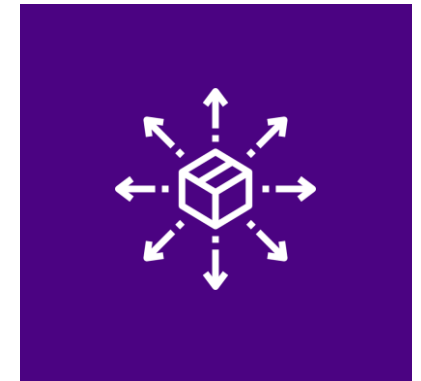
**Business** with High Growth Segment

- Creative segment established in 2021 – Successfully scaled to contribute **~16% of revenue** in FY25
- Launched **range of BIS Compliant Steel Bottles** in the domestic market

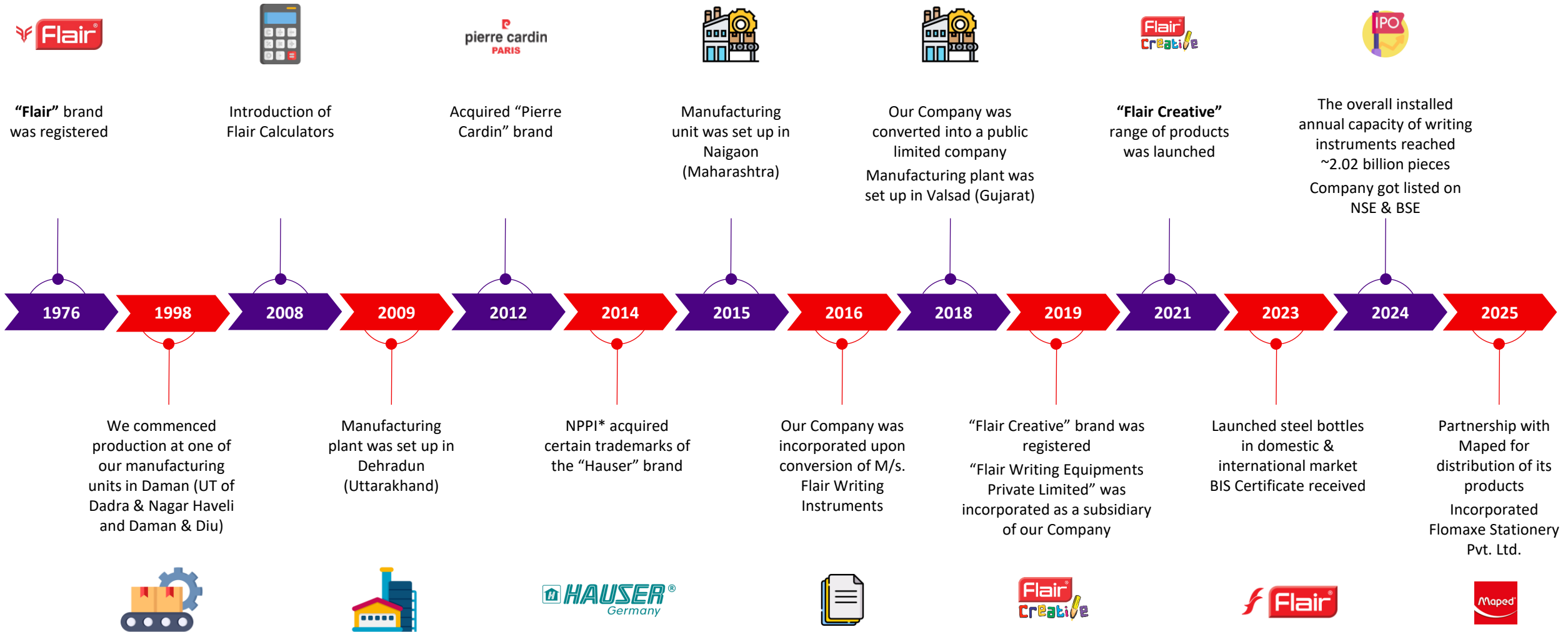
## Largest Distribution Network

amongst writing instrument players

- Distributor: **8,000+**
- Wholesaler & Retailer: **3,30,000+**
- Super-stockist: **192**
- Present in **over 6500+ pincodes**



# 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.

# Product Categories



Ball Pen



Gel Pen



Fountain Pen



Metal Pens

Pens



Colouring Kits



Office Supplies



Geometry Boxes



Calculators

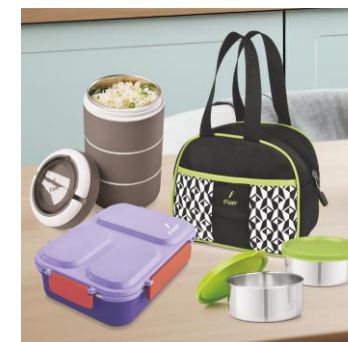
Stationery



Sipware



Bottles & Flasks



Lunch Boxes & Containers



Other Household Items

Houseware

# Manufacturing Facilities



## 11 Strategically Located Manufacturing Plants

## Only Brand with Captive In-House Tips Manufacturing Capabilities



**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



**Surat (Flomaxe Stationery)**  
1 units, ~130mn p.a.  
capacity



**Majority** of the  
workforce consists  
of women across  
our facilities

## Installed combined 1.85 MW Rooftop Solar Power project at Valsad & Daman– Incorporating Sustainability within Manufacturing



Valsad

## Strategic Operational Benefits of the Capex Programme

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

**Installed annual  
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**

## Upcoming Unit in Valsad – Manufacturing of Writing instruments & Stationery Products



## Integrated Manufacturing for Quality Products

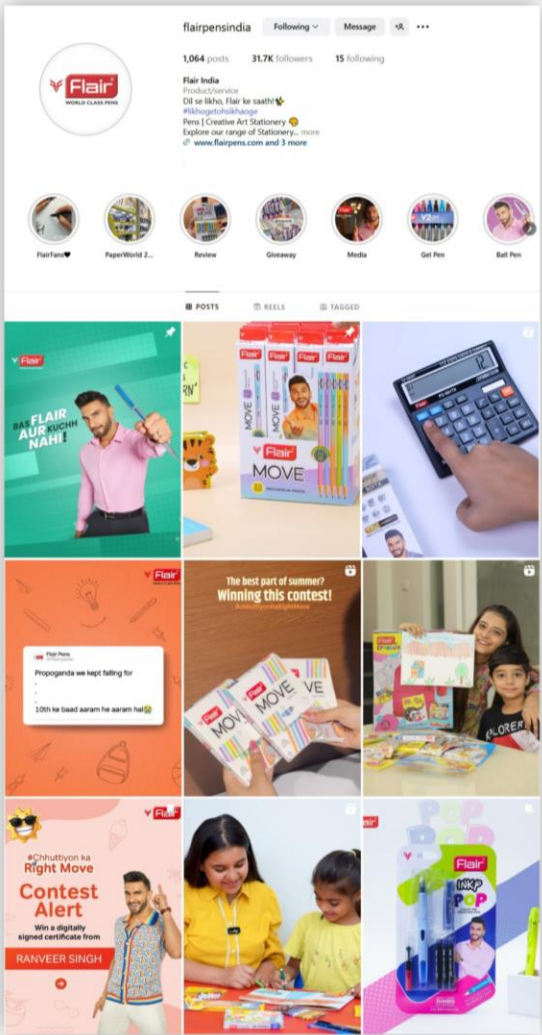




PAPER ADS



SCHOOL ACTIVITIES



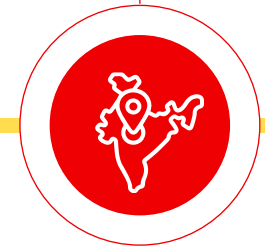
INSTAGRAM POSTS



INSTAGRAM CONTESTS

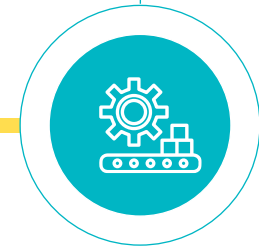
## Largest distribution network

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



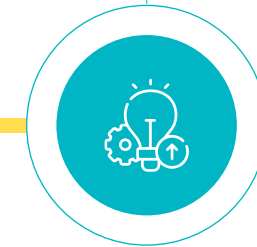
## Quality Manufacturing

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



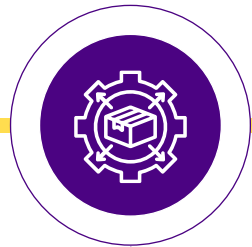
## Strong financial performance

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



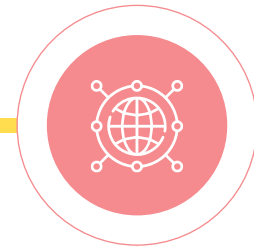
## Diversified product

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





STRATEGIES & ROADMAP



# Fast-Tracking Expansion Through Diversification..



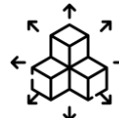
Leveraging Over Five Decades Of Experience In The Legacy Pen Business To Scale New Categories Creating A Long-term Value For The Business



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 ₹ 170 Crs+ of revenue in FY24-25

**18%** Revenue Growth in FY25

Collaboration with **DISNEY**

**217** 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

**52** SKUs sold under this category

..by **L**everaging our Own Brand Sales..



Multi-Brand Portfolio Catering Across All Price Points

**Pens**

Flair  
WORLD CLASS PENS

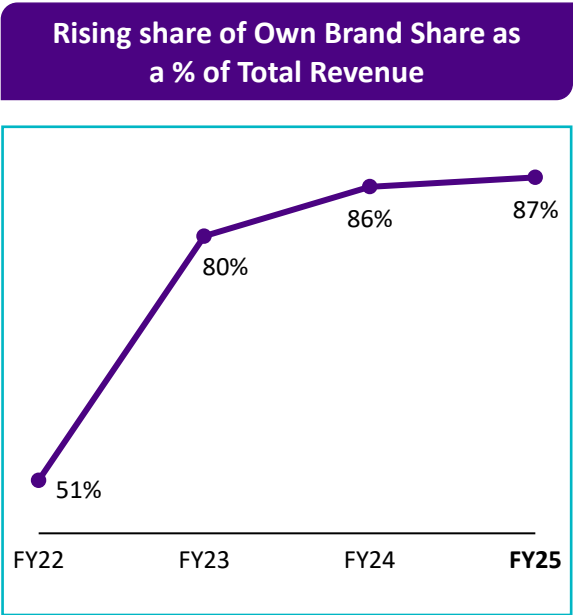
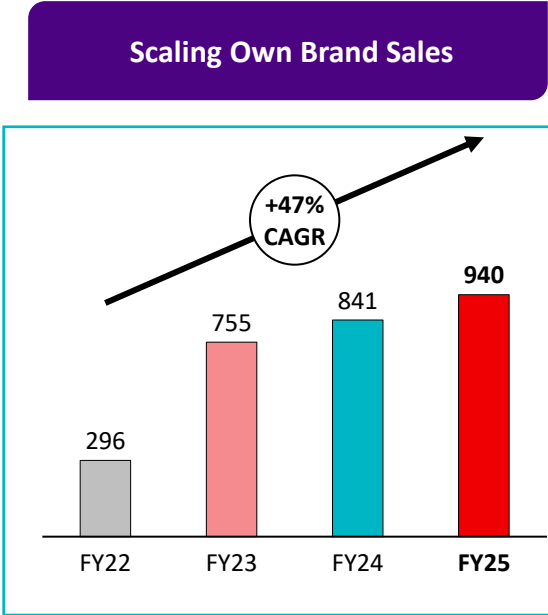
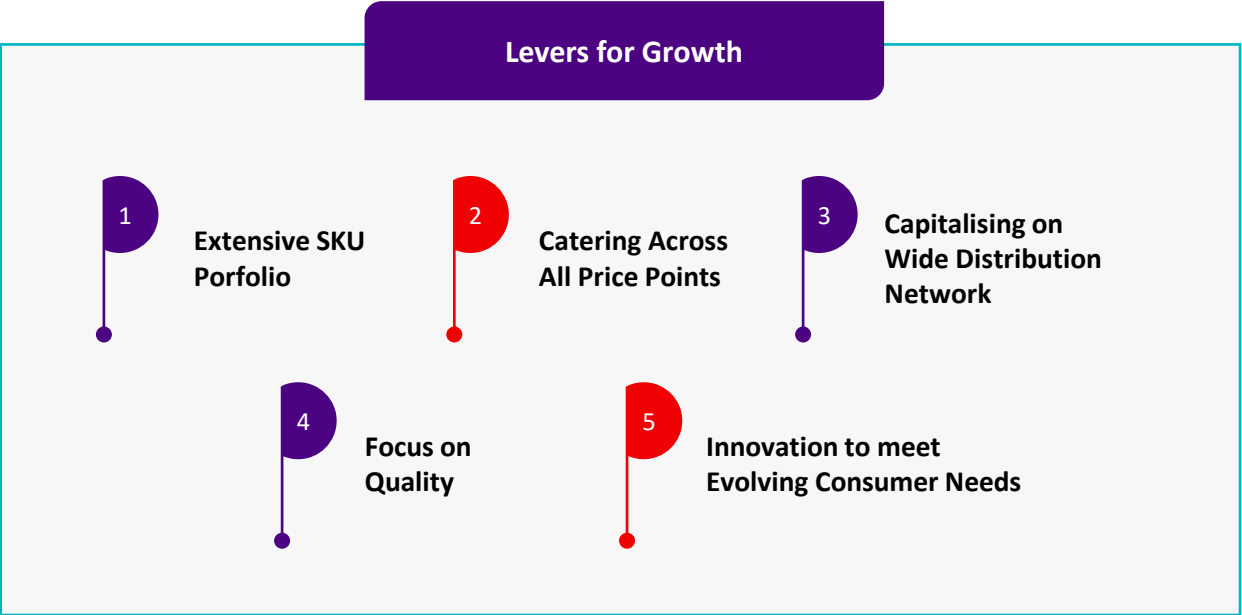
pierre cardin  
PARIS

HAUSER  
Germany

ZOOX  
REDISCOVER FUTURE

**Creative**

**Steel Bottles & Houseware**



## 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\*
- Characters are being 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 is helping us gain mind market share with the Disney Audience in India
- Currently around 20 Disney branded SKU are manufactured and distributed



### STRATEGIC PARTNERSHIP WITH MAPED FRANCE

- Signed an Agreement with MAPED FRANCE 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 mid-premium price points of the stationery market
- Provides an opportunity to Flair to augment its basket of stationery portfolio to distributors by extending coverage besides ensuring higher in-house manufacturing



..combined with ability to Identify & Address White Spaces



(FY25)

144

New Products Launched

2536

SKUs

1126

Portfolio Product Size

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



In-house Research &  
Development Team

Feedback loops  
from distributors

# Innovative Product Portfolio



STUDENT'S FAVOURITE PEN



HIGH QUALITY METAL TIP FINELINER



OUR LONGEST WRITING PEN



INDIA'S FIRST 4 COLOUR BALL PEN



LOW VISCOSITY RETRACTABLE PEN



WOOD-FREE INNOVATION



WITH SOFT FLEXIBLE TIP



CONNECT & CREATE DUAL SKETCH PEN



## 4 COLOUR BALL PEN WITH SOFT RUBBER GRIP



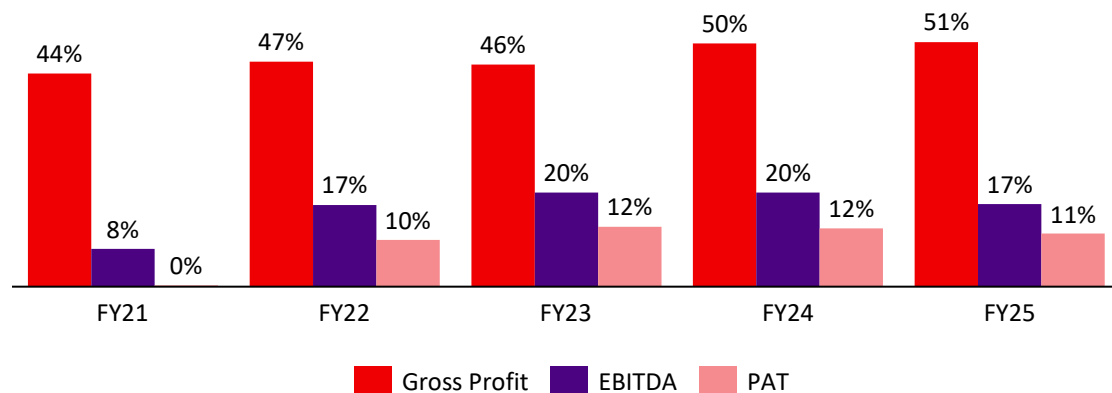
## DOUBLE MOULDED BODY



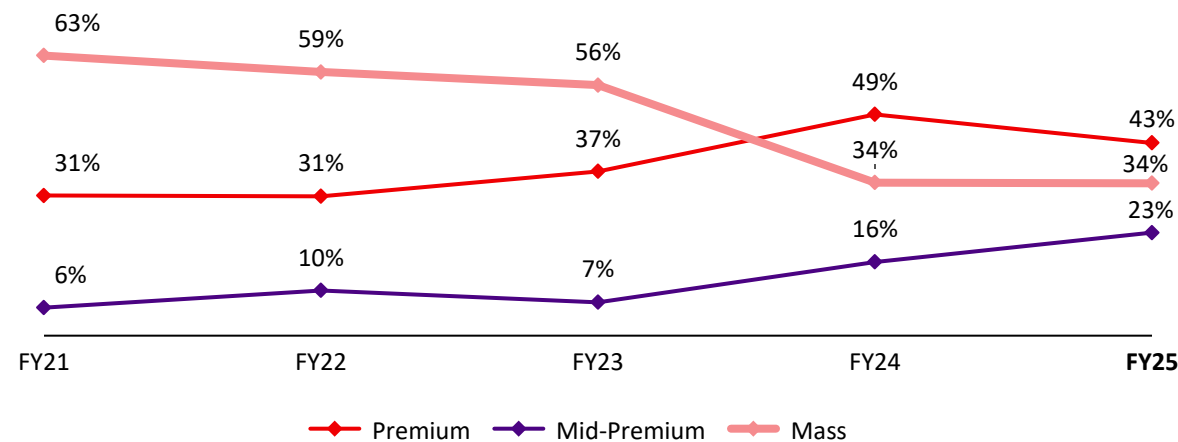
# ..thus, **R**edefining Brand Value towards Premiumisation



## 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



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

# Board of Directors & Senior Management Team



**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”



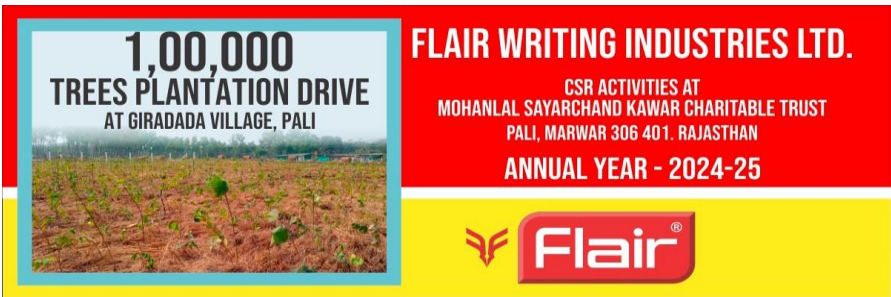
Recently distributed sewing machines promoting self reliance



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



Undertaken tree Plantation Drive in Pali, 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



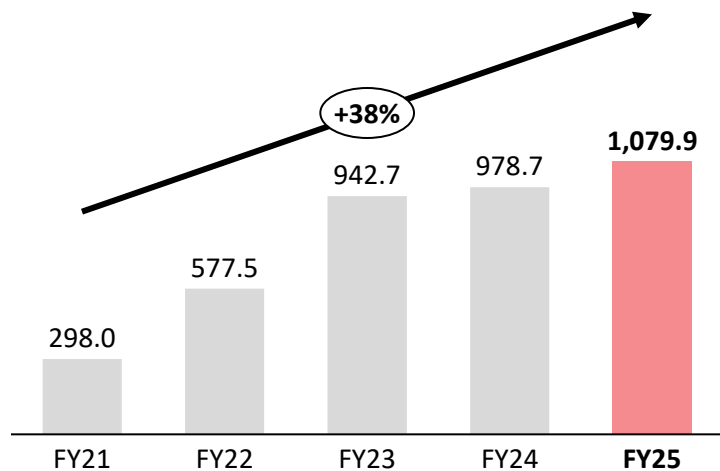
2008-09  
Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA

# Performance in Charts

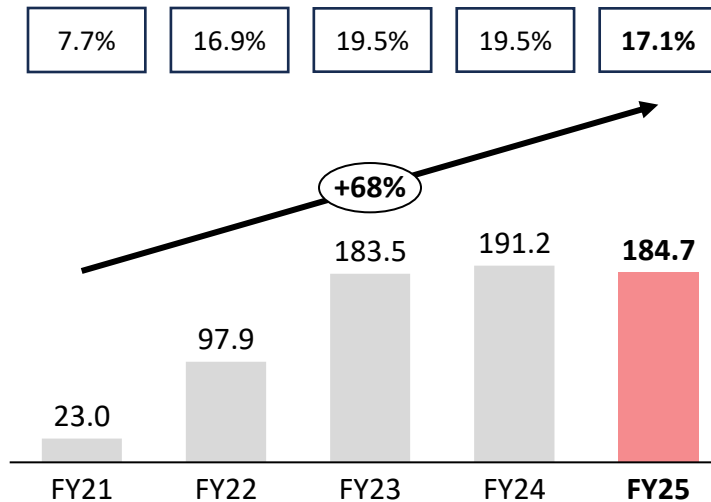


₹ in Crs

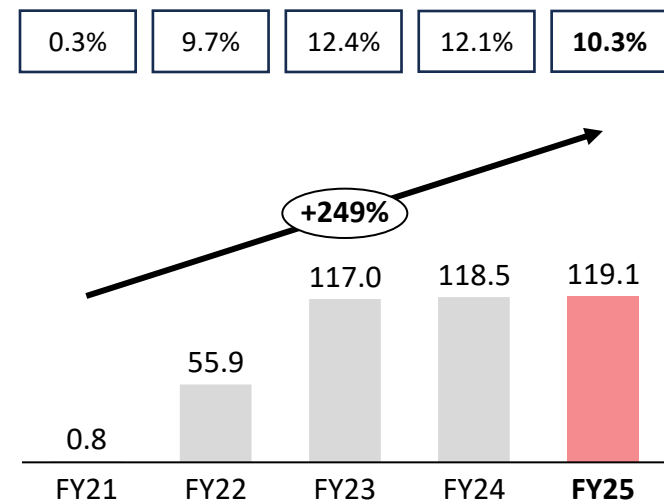
## Revenues



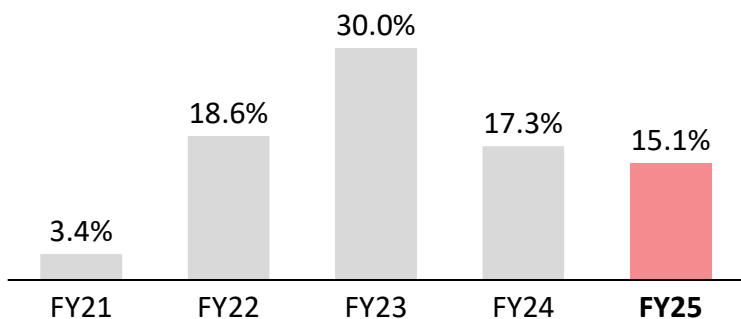
## EBITDA & EBITDA %



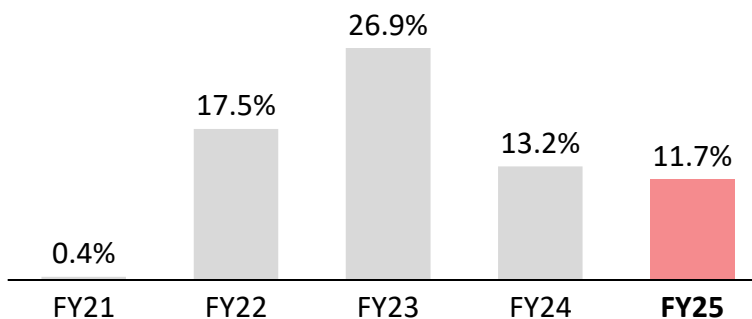
## PAT & PAT %



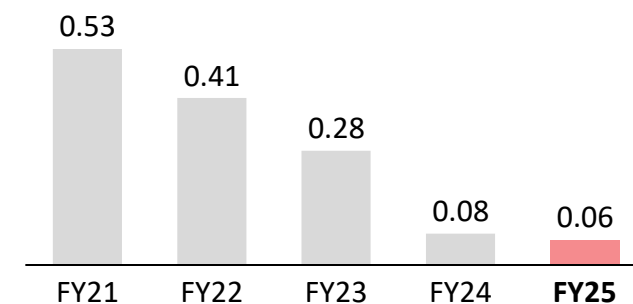
## RoCE (%)^



## RoE (%)#



## \*Debt to Equity (x)



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 + Deferred tax liabilities)

# RoE = PAT/ Net Worth

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

# Historical Consolidated Profit & Loss Statement



Particulars (₹ in crs)	FY25	FY24	FY23	FY22	FY21
<b>Revenue from Operations</b>	<b>1079.9</b>	978.7	942.7	577.5	298.0
Cost of Materials Consumed	532.2	485.7	508.8	308.2	166.4
<b>Gross Profit</b>	<b>547.7</b>	493.0	433.9	269.3	131.6
<b>GP %</b>	<b>50.7%</b>	50.4%	46.0%	46.6%	44.2%
Employee Benefits Expense	171.7	145.8	117.3	88.3	58.4
Other Expenses	191.2	156.0	133.0	83.0	50.0
<b>EBITDA</b>	<b>184.7</b>	191.2	183.5	97.9	23.2
<b>EBITDA %</b>	<b>17.1%</b>	19.5%	19.5%	16.9%	7.8%
Other Income	24.6	14.5	11.6	10.2	12.9
Depreciation and Amortisation Expense	44.7	36.8	27.3	24.4	22.4
<b>EBIT</b>	<b>164.6</b>	169.0	167.8	83.4	13.5
Finance Costs	5.3	10.2	10.0	9.3	11.5
<b>PBT</b>	<b>159.3</b>	158.8	157.8	74.1	2.0
Total Tax Expense	40.3	40.3	40.8	18.2	1.2
<b>Profit for the year</b>	<b>119.1</b>	118.5	117.0	55.9	0.8
<b>PAT %</b>	<b>11.0%</b>	12.1%	12.4%	9.7%	0.3%

# Consolidated Balance Sheet - FY25



EQUITY & LIABILITIES (₹ in Crs)	Mar-25	Mar-24	Mar-23	Mar-22	Mar-21
<b>Total Equity</b>	<b>1,017.8</b>	<b>898.7</b>	<b>435.2</b>	<b>318.0</b>	<b>261.6</b>
<b>Non-Current Liabilities</b>					
(a) Borrowings	21.2	30.7	41.8	73.4	110.0
(b) Other Non-Current Financial Liabilities	43.2	37.5	23.0	18.6	23.4
<b>Total Non-Current Liabilities</b>	<b>64.4</b>	<b>68.2</b>	<b>64.8</b>	<b>92.0</b>	<b>133.4</b>
<b>Current Liabilities</b>					
(a) Borrowings & Lease Liabilities	16.1	17.9	74.9	55.9	23.5
(b) Trade Payables (total of MSME & Other than MSME)	53.9	65.6	63.6	50.3	41.1
(c) Other Financial Liabilities	33.4	34.6	20.4	16.4	10.9
(d) Other current liabilities (bal. fig.)	32.4	22.7	25.3	25.0	10.2
<b>Total Current Liabilities</b>	<b>135.9</b>	<b>140.9</b>	<b>184.2</b>	<b>147.6</b>	<b>85.7</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,218.1</b>	<b>1,107.8</b>	<b>684.2</b>	<b>557.6</b>	<b>480.6</b>

ASSETS (₹ in Crs)	Mar-25	Mar-24	Mar-23	Mar-22	Mar-21
<b>Non-Current Assets</b>					
(a) Property, plant and equipment	395.5	301.1	240.1	190.1	176.4
(b) Capital Work-in-Progress	23.0	20.2	1.6	1.8	0.0
(c) Right-of-Use Assets	29.9	24.1	7.5	3.6	6.5
(d) Intangible Asset (incl Goodwill)	1.8	2.1	2.4	2.4	2.7
(e) Non-Current Financial Assets (bal. fig.)	30.4	45.1	22.0	7.3	9.9
<b>Total Non-Current Assets</b>	<b>480.6</b>	<b>392.6</b>	<b>273.6</b>	<b>205.1</b>	<b>195.5</b>
<b>Current Assets</b>					
(a) Inventories	287.1	226.5	213.8	184.3	131.4
(b) Trade Receivable	258.9	214.9	170.7	147.2	115.8
(c) Other current financial assets (bal. fig.)	191.6	273.9	26.1	21.1	37.8
<b>Total Current Assets</b>	<b>737.6</b>	<b>715.3</b>	<b>410.6</b>	<b>352.6</b>	<b>285.0</b>
<b>Total Assets</b>	<b>1,218.1</b>	<b>1,107.8</b>	<b>684.2</b>	<b>557.6</b>	<b>480.6</b>

# Consolidated Cash Flow Statement - FY25



PARTICULARS (₹ in Crs)	Mar-25	Mar-24	Mar-23	Mar-22	Mar-21
<b>Cash Generated from Operations</b>	<b>92.5</b>	<b>124.9</b>	<b>141.3</b>	<b>45.2</b>	<b>67.6</b>
Less: Direct Taxes paid	(38.1)	(47.2)	(43.4)	(10.8)	(0.2)
<b>Net Cash from Operating Activities</b>	<b>54.4</b>	<b>77.6</b>	<b>97.9</b>	<b>34.4</b>	<b>67.3</b>
Cash Flow from Investing Activities	(24.4)	(285.2)	(73.6)	(19.0)	(15.6)
Cash Flow from Financing Activities	(25.3)	258.8	(23.8)	(15.7)	(54.7)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>4.6</b>	<b>51.2</b>	<b>0.5</b>	<b>(0.3)</b>	<b>(2.9)</b>
Cash and cash equivalents at the beginning of the year	<b>52.0</b>	<b>0.8</b>	<b>0.3</b>	<b>0.7</b>	<b>3.6</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>56.6</b>	<b>52.0</b>	<b>0.8</b>	<b>0.3</b>	<b>0.7</b>

**COMPANY :**



Flair Writing Industries Limited

CIN : L51100MH2016PLC284727

Mr. Alpesh Porwal (Chief Financial Officer)

Email: [alpesh@flairpens.com](mailto:alpesh@flairpens.com)

[www.flairpens.com](http://www.flairpens.com)

**INVESTOR RELATIONS ADVISORS :**



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Meeting Interest Link – [Click Here](#)

# Thank You

