



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/2025-26/09

Date: May 22, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001. Scrip Code : 544030	National Stock Exchange of India Limited Exchange Plaza, C/1, G Block, Bandra - Kurla Complex Bandra (East), Mumbai - 400 051. Symbol : FLAIR
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Sub: Outcome of Board Meeting held on May 22, 2025

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, have considered and approved the following; -

1. The Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2025:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the following:

- A copy of the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2025.
- Auditor's Report with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated).
- Declaration confirming the unmodified opinion of the statutory auditors on the Audited Financial Results.

2. Recommendation of final dividend:

Recommend a final dividend of Re. 1/- per Equity share of Rs. 5/- each of the Company for the financial year ended March 31, 2025, subject to tax. The dividend, if approved at the Annual General Meeting ('AGM'), shall be paid/dispatched within the statutory time limit.

MUMBAI

Unit I, Trinity Ind. Park, Survey No.14,15,16,
National Highway 8, Naigaon (E),
Palghar 401 208, Maharashtra, India

DAMAN

Unit II, Survey No. 709/12 & 18,
Somnath Road, Dabhel,
Daman 396 210, India

DAMAN

Unit III, Survey No. 377/1,
Plot No.19 & 21, Zari Causeway Road,
Kachigam, Daman 396 210. India

DAMAN

Unit IV, Survey No. 370/2 A,
Vapi Road, Kachigam,
Daman 396 210. India

DEHRADUN

Khasra No. 1049/2, 1050/1,
Twin Industrial Estate, Central Hope Town,
Selaqui, Dehradun 248 011, Uttarakhand, India

VALSAD

Survey No.253, Village Shankar Talao,
National Highway 8,
Valsad 396 375, Gujarat, India



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3. Re-appointment of Internal Auditor:

On the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. ASA & Associates LLP, Practicing Chartered Accountants as Internal Auditors of the Company for FY 2025-26.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed herewith as **Annexure-I**.

4. Appointment of Secretarial Auditor:

On the recommendation of the Audit Committee, the Board has approved the appointment of M/s KPUB & Co., Practicing Company Secretaries as the Secretarial Auditor and for issuing Secretarial Audit Report for FY 2024-25. The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed herewith as **Annexure-II**.

The Board Meeting commenced at 03:30 p.m. and concluded at 05:00 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For Flair Writing Industries Limited

Mr. Vishal Kishor Chanda
Company Secretary and Compliance Officer

Encl: As above

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Unit I, Trinity Ind. Park, Survey No.14,15,16,
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FLAIR WRITING INDUSTRIES LIMITED
 Flair House, Plot No. A/64, Cross Road-A
 Marol Ind. Area, MIDC, Andheri (East), Mumbai-400 093
 CIN - L51100MH2016PLC284727

Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

		(₹ in lakhs except earnings per share)				
Sr. No.	PARTICULARS	Quarter Ended (Unaudited)			Year Ended (Audited)	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	INCOME					
1	Revenue from Operations	25,657.23	22,904.47	22,875.75	94,931.44	91,866.27
2	Other Income	824.69	1,000.45	801.77	3,501.06	2,002.39
	Total Income (A)	26,481.92	23,904.92	23,677.52	98,432.50	93,868.66
3	EXPENSES					
	(a) Cost of Material Consumed	11,742.12	12,916.25	10,447.17	49,283.58	47,074.85
	(b) Purchases of Stock-in-Trade	284.83	195.16	221.06	899.63	717.39
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,640.55	(1,478.39)	1,108.91	(1,421.23)	(1,239.03)
	(d) Employee Benefits Expense	3,860.61	3,899.03	3,457.21	15,330.15	13,632.88
	(e) Finance Costs	79.08	91.63	79.96	383.63	767.09
	(f) Depreciation and Amortisation Expense	869.96	854.46	768.71	3,271.14	2,933.53
	(g) Other Expenses	4,257.42	3,834.38	3,260.14	15,599.58	14,136.66
	Total Expenses (B)	22,734.58	20,312.51	19,343.16	83,346.48	78,023.38
4	Profit for the period/year before tax (C=A-B)	3,747.35	3,592.41	4,334.36	15,086.02	15,845.28
5	Tax Expense					
	(a) Current Tax	994.77	803.95	1,089.61	3,871.81	4,061.13
	(b) Deferred Tax Expenses/(Credit)	(1.34)	94.12	3.36	6.16	(32.73)
	(c) Short/(Excess) Provision of tax relating to earlier years	0.64	-	-	(3.22)	0.42
	Total Tax Expenses (D)	994.07	898.07	1,092.97	3,874.75	4,028.82
6	Profit for the period/year after tax (E=C-D)	2,753.27	2,694.34	3,241.39	11,211.27	11,816.46
7	Other Comprehensive Income					
	Items that will not be reclassified to Statement Of Profit Or Loss					
	(a) Remeasurement (losses) on Defined Benefit Plan	(20.92)	36.61	(15.57)	(3.83)	(179.00)
	(b) Income Tax effect on the above	5.27	(9.21)	3.92	0.96	45.05
	Total Other Comprehensive Income/(Loss) for the period/year (Net of Tax) (F)	(15.66)	27.40	(11.65)	(2.87)	(133.95)
8	Total Comprehensive Income for the period/year (G=E+F)	2,737.61	2,721.74	3,229.74	11,208.41	11,682.50
9	Paid up equity share capital (face value of ₹ 5/- each)	5,269.77	5,269.77	5,269.77	5,269.77	5,269.77
10	Other Equity	-	-	-	94,855.71	83,647.30
11	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter)					
	Basic(In ₹)	2.61	2.56	3.32	10.64	12.11
	Diluted (In ₹)	2.61	2.56	3.32	10.64	12.11

JESWANI & RATHORE
 Chartered Accountants

For Identification Purpose





FLAIR WRITING INDUSTRIES LIMITED
Flair House, Plot No. A/64, Cross Road-A
Marol Ind. Area, MIDC, Andheri (East), Mumbai-400 093
CIN - L51100MH2016PLC284727

Standalone Assets and Liabilities as at March 31, 2025

(₹ in lakhs)

PARTICULARS		As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment		27,218.11	22,955.35
b) Capital Work in Progress		1,200.37	2,010.16
c) Intangible Assets		139.06	170.46
d) Right-of-Use Assets		2,061.82	1,925.56
e) Financial Assets			
i) Investments		362.00	361.00
ii) Loans		22,437.01	12,835.70
iii) Other Financial Assets		667.02	601.24
f) Current Tax Assets (Net)		8.22	8.22
g) Other Non-Current Assets		1,239.74	1,350.01
Total Non-Current Assets		55,333.35	42,217.69
Current Assets			
a) Inventories		22,090.68	18,690.54
b) Financial Assets			
i) Investment		3,102.70	-
ii) Trade Receivables		21,559.64	19,443.35
iii) Cash and Cash Equivalents		5,375.85	5,194.58
iv) Bank Balance other than (iii) above		5,583.53	18,217.35
v) Loans		35.32	500.45
vi) Other Financial Assets		582.74	829.70
c) Other Current Assets		1,927.94	2,241.56
Total Current Assets		60,258.41	65,117.54
Total Assets		1,15,591.76	1,07,335.23
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital		5,269.77	5,269.77
b) Other Equity		94,855.71	83,647.30
Total Equity		1,00,125.47	88,917.07
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings		1,584.32	2,849.99
ii) Lease Liabilities		1,696.17	1,619.55
iii) Other Financial Liabilities		7.34	46.56
b) Provisions		1,061.52	868.59
c) Deferred Tax Liabilities (Net)		860.82	855.62
d) Other Non-Current Liabilities		13.82	19.49
Total Non-Current Liabilities		5,223.99	6,259.80
Current Liabilities			
a) Financial Liabilities			
i) Borrowings		72.75	715.67
ii) Lease Liabilities		523.74	437.58
iii) Trade Payables			
Total Outstanding Dues of Micro and Small Enterprises;		1,716.83	1,531.24
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		2,849.57	4,261.39
iv) Other Financial Liabilities		2,390.92	3,269.94
b) Provisions		1,073.54	967.15
c) Other Current Liabilities		1,274.25	886.67
d) Current Tax Liabilities (Net)		340.70	88.72
Total Current Liabilities		10,242.29	12,158.36
Total Liabilities		15,466.28	18,418.16
Total Equity and Liabilities		1,15,591.76	1,07,335.23

JESWANI & RATHORE
Chartered Accountants

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FLAIR WRITING INDUSTRIES LIMITED
Flair House, Plot No. A/64, Cross Road-A
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CIN - L51100MH2016PLC284727

Standalone Cash Flow Statement for the year ended March 31, 2025

(₹ in lakhs)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
A	Cash Flow From Operating Activities		
	Profit before tax	15,086.02	15,845.28
	Adjustments for:		
	Depreciation and amortisation Expenses	3,271.14	2,933.53
	Finance Costs	383.63	767.09
	Allowances for Expected Credit Loss on Trade Receivables	6.82	-
	Premium/(Discount) on Forward Contract	3.02	(19.16)
	Rent Income	(137.85)	(132.60)
	Foreign Exchange Fluctuation	(30.04)	(68.00)
	Sundry Balance written back	(2.10)	(4.57)
	Government Grant Income	(6.19)	(7.01)
	Interest Income	(2,726.25)	(1,165.66)
	Gain on Termination of Lease contract	(52.72)	-
	Gain on Sale of Mutual Funds	(14.17)	(1.65)
	Loss of Goods Destroyed by Cyclone/In Transit	17.97	-
	(Profit)/Loss on Sales of Property, Plant and Equipment	(3.38)	(1.14)
	Operating Profit before change in working capital	15,795.90	18,146.09
	Movements in working capital:		
	(Increase) in Inventories	(3,418.11)	(41.61)
	(Increase) in Trade Receivables	(2,093.07)	(3,201.82)
	Decrease/(Increase) in Loans	8.07	(10.93)
	Decrease/(Increase) in Financial and Other Assets	605.07	(2,013.57)
	(Decrease)/Increase in Trade Payables	(1,224.13)	506.08
	Increase in Provisions	299.32	464.68
	(Decrease)/Increase in Financial and Other Liabilities	(536.98)	1,335.08
	Cash Generated From / (Used In) Operations	9,436.06	15,184.00
	Income Taxes Paid (Net)	(3,616.60)	(4,600.25)
	Net Cash Generated From / (Used In) Operating Activities (A)	5,819.46	10,583.76
B	Cash Flows From Investing Activities		
	Investment in subsidiary	(1.00)	-
	Rent Income	137.85	132.60
	Purchase of Property, Plant and Equipment and Intangible Asset	(6,150.47)	(7,598.81)
	Sales of Property, Plant and Equipment	7.01	56.61
	Investment in units of Mutual Funds	(6,425.00)	(1,020.00)
	Redemption of Mutual Funds Investment	3,336.47	1,021.65
	Loan given to subsidiaries	(9,144.25)	(8,348.81)
	Decrease/(Increase) in Bank Deposits And Other Bank Balances*	12,633.82	(18,216.85)
	Interest received	2,726.25	1,165.66
	Net Cash Generated From / (Used In) Investing Activities (B)	(2,879.31)	(32,807.96)
C	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Share	-	36,500.00
	Share Issue Expenses	-	(1,863.25)
	Repayment of Borrowings	(1,908.59)	(6,122.08)
	Finance Costs Paid	(199.31)	(564.00)
	Repayment of Principal Portion of Lease Liabilities	(650.97)	(594.44)
	Net Cash From / (Used In) Financing Activities (C)	(2,758.87)	27,356.23
D	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	181.27	5,132.03
	Cash and Cash Equivalents at the Beginning of the Year	5,194.58	62.55
	Cash And Cash Equivalents At The End Of The Year	5,375.85	5,194.58
	Components of Cash and Cash Equivalents		
	Cash on Hand	10.14	9.45
	Balances with scheduled banks		
	- in Cash Credit Accounts	1,350.61	178.18
	- in Current Accounts	1.14	0.76
	- in EEFC Account	9.40	0.60
	- Bank Deposits (Maturity less than 3 months)	4,000.00	5,000.00
	LC Margin Money	4.57	5.58
	Total Cash and Cash Equivalents	5,375.85	5,194.58

*Other bank balances includes an amount of ₹ 94.21 lakhs as at March 31, 2025 (Previous Year March 31, 2024: ₹ 1873.35 lakhs) pertains to amount held in Public Issue Account towards issue expenses. This balance is restricted bank balance which is not available with the Company for its normal operating, investing and financing activities.

JESWANI & RATHORE
Chartered Accountants

For Identification Purpose



Notes to the Standalone Financial Results

- The above audited Standalone Financial Results of the Flair Writing Industries Limited ("the Company") have been prepared in accordance and comply with all material aspects with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules thereunder and other generally accepted accounting practices in India and in terms of the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (The LODR Regulation).
- These above audited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 22, 2025 and taken them on record.
- The results for the quarter and year ended March 31, 2025 are available on the Company's website at www.flairworld.in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
- The figures for the quarter ended March 31, 2025 and corresponding quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024 respectively and the unaudited figures of nine months ended December 31, 2024 and December 31, 2023 respectively.
- During the year ended March 31, 2024: The Company has completed an Initial Public Offer ("IPO") of 1,95,06,578 equity shares of face value of ₹ 5 at an issue price of ₹ 304 per equity shares, comprising of fresh issue of 96,05,263 equity shares. ₹ 27,303.72 lakhs have been received in Escrow account (net off estimated offer expenses ₹ 1,896.28 lakhs) from proceeds of fresh issue of equity shares. Full amount of ₹ 27,303.72 lakhs have been transferred to the Company's account. Further, the fund raised from Offer for Sale were remitted to the selling shareholders (net off estimated offer expenses borne/to be borne by the selling shareholders). The utilisation of the net proceeds is summarised as below:

(₹ in lakhs)

Sr. No.	Item Head	Estimated utilization from the proceeds	Utilised upto March 31, 2025	Unutilised as on March 31, 2025
1.	Setting up new Valsad unit	5,599.30	519.37	5,079.93
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	8,674.80	6,265.43	2,409.37
3.	Funding working capital requirements of the Company and it's Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	7,700.00	7,700.00	-
4.	Repayment/pre-payment, in part or full, of certain borrowings availed by the Company and Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	4,300.00	4,300.00	-
5.	General corporate purposes	1,029.62	1,029.62	-
	Total	27,303.72	19,814.40	7,489.30

Out of net proceeds which were unutilised as at March 31, 2025 ₹ 7,489.30 lakhs are temporarily invested in Fixed Deposit.

- 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".
- The Board of Directors in its meeting held on May 22, 2025 have recommended a final dividend of ₹ 1.00 per share, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- Figures for the previous financial period/year have been regrouped and reclassified wherever necessary.

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


Vimalchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: May 22, 2025



JESWANI & RATHORE
Chartered Accountants


For Identification Purpose

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 Report on Audit of Quarterly and Annual Standalone Financial Results of Flair Writing Industries Limited ("the Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Flair Writing Industries Limited

Opinion

We have audited the accompanying statement containing Standalone Financial Results of **Flair Writing Industries Limited** ("the Company") for the quarter and year ended March 31, 2025 ("the Statement") and (refer paragraph of 'Other Matters' section below), 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 LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10), of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

This accompanying Statement which includes the Standalone Financial Results for the year ended March 31, 2025 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for



the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the accompanying Statement, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

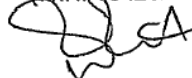
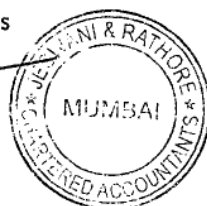
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The accompanying Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2025 is not modified in respect of this matter.

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

Dhiren K. Rathore
Partner
M. No: 115126
UDIN: 25115126BMOXXT1003
Place: Mumbai
Date: May 22, 2025



FLAIR WRITING INDUSTRIES LIMITED
Flair House, Plot No. A/64, Cross Road-A
Marol Ind. Area, MIDC, Andheri (East), Mumbai-400 093
CIN - L51100MH2016PLC284727

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025

(₹ in lakhs except earnings per share)

Sr. No.	PARTICULARS	Quarter Ended (Unaudited)			Year Ended (Audited)	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	INCOME					
1	Revenue from Operations	29,804.52	26,454.77	25,010.65	1,07,986.03	97,872.48
2	Other Income	802.65	652.42	608.18	2,459.74	1,452.90
	Total Income (A)	30,607.17	27,107.19	25,618.83	1,10,445.78	99,325.38
	EXPENSES					
3	(a) Cost of Material Consumed	13,809.94	15,004.98	11,350.31	55,872.84	49,728.66
	(b) Purchases of Stock-in-Trade	818.89	195.16	221.06	1,433.69	717.39
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	691.18	(2,464.53)	951.08	(4,090.53)	(1,876.58)
	(d) Employee Benefits Expense	4,763.25	4,347.41	3,672.05	17,171.94	14,575.84
	(e) Finance Costs	113.93	128.83	114.24	526.09	1,015.01
	(f) Depreciation and Amortisation Expense	1,227.78	1,172.24	996.71	4,473.61	3,681.01
	(g) Other Expenses	5,040.28	4,843.63	3,763.79	19,123.85	15,603.04
	Total Expenses (B)	26,465.26	23,227.72	21,069.24	94,511.49	83,444.37
4	Profit for the period/year before tax (C=A-B)	4,141.91	3,879.46	4,549.59	15,934.29	15,881.01
5	Tax Expense					
	(a) Current Tax	1,017.84	869.83	1,154.08	4,070.40	4,154.97
	(b) Deferred Tax Expenses/(Credit)	39.25	82.59	(23.44)	(41.73)	(122.55)
	(c) Short/(Excess) Provision of tax relating to earlier years	0.88	0.17	0.05	(2.81)	0.47
	Total Tax Expense (D)	1,057.97	952.59	1,130.69	4,025.86	4,032.89
6	Profit for the period/year after tax (E=C-D)	3,083.94	2,926.88	3,418.90	11,908.43	11,848.11
7	Other Comprehensive Income					
	Items that will not be reclassified to Statement Of Profit Or Loss					
	(a) Remeasurement (losses) on Defined Benefit Plan	(20.92)	36.61	(15.57)	(3.83)	(179.00)
	(b) Income Tax effect on the above	5.27	(9.21)	3.92	0.96	45.05
	Total Other Comprehensive Income/(Loss) for the period/year (Net of Tax) (F)	(15.66)	27.40	(11.65)	(2.87)	(133.95)
8	Total Comprehensive Income for the period/year (G=E+F)	3,068.28	2,954.27	3,407.25	11,905.56	11,714.16
9	Profit attributable to:					
	Equity holders of the parent	3,084.36	2,934.93	3,432.75	11,957.52	11,895.83
	Non Controlling Interest	(0.42)	(8.06)	(13.85)	(49.09)	(47.72)
10	Other Comprehensive Income/(Loss) attributable to:					
	Equity holders of the parent	(15.66)	27.40	(11.65)	(2.87)	(133.95)
	Non Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income attributable to:					
	Equity holders of the parent	3,068.70	2,962.33	3,421.10	11,954.66	11,761.88
	Non Controlling Interest	(0.42)	(8.06)	(13.85)	(49.09)	(47.72)
12	Paid up equity share capital (face value of ₹ 5/- each)	5,269.77	5,269.77	5,269.77	5,269.77	5,269.77
13	Other Equity				96,578.60	84,623.94
14	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter)					
	Basic (In ₹)	2.93	2.78	3.52	11.35	12.19
	Diluted (In ₹)	2.93	2.78	3.52	11.35	12.19

JESWANI & RATHORE
Chartered Accountants

For Identification Purpose





FLAIR WRITING INDUSTRIES LIMITED
 Flair House, Plot No. A/64, Cross Road-A
 Marol Ind. Area, MIDC, Andheri (East), Mumbai-400 093
 CIN - L51100MH2016PLC284727

Statement of Consolidated Assets and Liabilities as at March 31, 2025

(₹ in lakhs)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	39,552.00	30,111.79
b) Capital Work in Progress	2,297.68	2,017.16
c) Intangible Assets	140.21	170.70
d) Right-of-Use Assets	2,989.07	2,412.57
e) Goodwill	36.02	36.02
f) Financial Assets		
i) Loans	1.53	4.78
ii) Other Financial Assets	1,199.63	1,056.83
g) Current Tax Assets (Net)	9.21	9.21
h) Other Non-Current Assets	1,831.03	2,980.14
Total Non-Current Assets	48,056.37	38,799.22
Current Assets		
a) Inventories	28,705.74	22,646.05
b) Financial Assets		
i) Investment	3,102.70	-
ii) Trade Receivables	25,892.12	21,488.37
iii) Cash and Cash Equivalents	5,662.33	5,199.29
iv) Bank Balance other than (iii) above	5,756.84	18,217.35
v) Loans	35.26	40.12
vi) Other Financial Assets	582.74	829.70
c) Other Current Assets	4,019.16	3,563.31
Total Current Assets	73,756.90	71,984.19
Total Assets	1,21,813.27	1,10,783.41
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,269.77	5,269.77
b) Other Equity	96,578.60	84,623.94
Equity attributed to equity holders of the parent	1,01,848.37	89,893.71
Non Controlling Interest	(64.11)	(19.92)
Total Equity	1,01,784.26	89,873.79
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,120.75	3,067.36
ii) Lease Liabilities	2,452.90	2,026.94
iii) Other Financial Liabilities	7.34	46.56
b) Provisions	1,101.03	868.59
c) Deferred Tax Liabilities (Net)	746.25	788.94
d) Other Non-Current Liabilities	13.82	19.49
Total Non-Current Liabilities	6,442.09	6,817.88
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	844.09	1,242.57
ii) Lease Liabilities	765.14	547.81
iii) Trade Payables		
Total Outstanding Dues of Micro and Small Enterprises;	2,381.96	1,794.30
Total Outstanding Dues of Creditors other than Micro and Small Enterprises	3,011.26	4,769.81
iv) Other Financial Liabilities	3,339.72	3,469.94
b) Provisions	1,272.35	1,007.44
c) Other Current Liabilities	1,628.64	1,171.15
d) Current Tax Liabilities (Net)	343.77	88.71
Total Current Liabilities	13,586.92	14,091.74
Total Liabilities	20,029.01	20,909.62
Total Equity and Liabilities	1,21,813.27	1,10,783.41

JESWANI & RATHORE
 Chartered Accountants

For Identification Purpose





FLAIR WRITING INDUSTRIES LIMITED
 Flair House, Plot No. A/64, Cross Road-A
 Marol Ind. Area, MIDC, Andheri (East), Mumbai-400 093
 CIN - L51100MH2016PLC284727

Consolidated Statement of Cash Flows for the year ended March 31, 2025

		(₹ in lakhs)	
Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
A	Cash Flows From Operating Activities		
	Profit before tax	15,934.29	15,881.01
	Adjustments for:		
	Depreciation and amortization Expenses	4,473.61	3,681.01
	Finance Costs	526.09	1,015.01
	Allowances for Expected Credit Loss on Trade Receivables	27.42	-
	Premium/(Discount) on Forward Contract	3.02	(19.16)
	Rent Income	(137.85)	(132.60)
	Foreign Exchange Fluctuation	(33.12)	(96.49)
	Sundry Balance written back	(2.12)	(5.48)
	Government Grant Income	(6.19)	(7.01)
	Interest Income	(1,425.43)	(681.12)
	Gain on Termination of Lease contract	(52.72)	-
	Gain on Sale of Mutual Funds	(14.17)	(1.65)
	Loss of Goods Destroyed by Cyclone/In Transit	17.97	-
	(Profit)/Loss on Sales of Property, Plant and Equipment	(3.38)	(3.20)
	Operating Profit before change in working capital	19,307.42	19,630.31
	Movements in working capital:		
	(Increase) in Inventories	(6,077.67)	(1,269.96)
	(Increase) in Trade Receivables	(4,398.05)	(4,324.71)
	Decrease/(Increase) in Loans	8.12	(9.18)
	Decrease/(Increase) in Financial and Other Assets	797.44	(3,709.16)
	(Decrease)/Increase in Trade Payables	(1,168.78)	213.00
	Increase in Provisions	497.35	474.44
	Increase in Financial and Other Liabilities	281.72	1,348.26
	Cash Generated From / (Used In) Operations	9,247.54	12,353.01
	Income Taxes Paid (Net)	(3,812.53)	(4,721.59)
	Net Cash Generated From / (Used In) Operating Activities (A)	5,435.00	7,631.42
B	Cash Flows From Investing Activities		
	Rent Income	137.85	132.60
	Purchase of Property, Plant and Equipment and Intangible Asset	(13,380.86)	(11,015.47)
	Sales of Property, Plant and Equipment	4.62	25.02
	Investment in units of Mutual Funds	(6,425.00)	(1,020.00)
	Redemption of Mutual Funds Investment	3,336.47	1,021.65
	Decrease/(Increase) In Bank Deposits And Other Bank Balances*	12,460.51	(18,216.85)
	Interest received	1,425.43	681.12
	Net Cash Generated From / (Used In) Investing Activities (B)	(2,440.99)	(28,391.93)
C	Cash Flow From Financing Activities		
	Proceeds from issue of Equity Share	-	36,500.00
	Share Issue Expenses	-	(1,863.25)
	Repayment of Borrowings	(1,345.09)	(7,249.23)
	Finance Costs Paid	(251.67)	(760.39)
	Repayment of Principal Portion of Lease Liabilities	(939.12)	(746.24)
	Receipt of Equity investment from Non-Controlling Interest	4.90	-
	Net Cash Generated From / (Used In) Financing Activities (C)	(2,530.98)	25,880.90
D	Net Increase in Cash and Cash Equivalents (A+B+C)	463.04	5,120.39
	Cash and Cash Equivalents at the Beginning of the Year	5,199.29	78.90
	Cash And Cash Equivalents at the End of the Year	5,662.33	5,199.29
	Components of Cash and Cash Equivalents		
	Cash on Hand	11.86	11.83
	Balances with scheduled banks		
	- in Cash Credit Accounts	1,350.61	178.18
	- in Current Accounts	285.89	3.09
	- in EEFC Account	9.40	0.60
	- Bank Deposits (Maturity less than 3 months)	4,000.00	5,000.00
	- in LC Margin Money	4.57	5.58
	Total Cash and Cash Equivalents	5,662.33	5,199.29



*Other bank balances includes an amount of ₹ 94.21 lakhs as at March 31, 2025 (Previous Year March 31, 2024: ₹ 1873.35 lakhs) pertains to amount held in Public Issue Account towards issue expenses. This balance is restricted bank balance which is not available with the Company for its normal operating, investing and financing activities.

JESWANI & RATHORE
 Chartered Accountants

For Identification Purpose

Notes to the Consolidated Financial Results

1. The above audited Consolidated Financial Results of the Flair Writing Industries Limited ("the Group") have been prepared in accordance and comply with all material aspects with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules thereunder and other generally accepted accounting practices in India and in terms of the Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (The LODR Regulation).
2. These above audited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors as its meeting held on May 22, 2025 and taken them on record.
3. The results for the quarter and year ended March 31, 2025 are available on the Company's website at www.flairworld.in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.
4. The figures for the quarter ended March 31, 2025 and corresponding quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024 respectively and the unaudited figures of nine months ended December 31, 2024 and December 31, 2023 respectively.
5. During the year ended March 31, 2024: The Company has completed an Initial Public Offer ("IPO") of 1,95,06,578 equity shares of face value of ₹ 5 at an issue price of ₹ 304 per equity shares, comprising of fresh issue of 96,05,263 equity shares. ₹ 27,303.72 lakhs have been received in Escrow account (net off estimated offer expenses ₹ 1,896.28 lakhs) from proceeds of fresh issue of equity shares. Full amount of ₹ 27,303.72 lakhs have been transferred to the Company's account. Further, the fund raised from Offer for Sale were remitted to the selling shareholders (net off estimated offer expenses borne/to be borne by the selling shareholders). The utilisation of the net proceeds is summarised as below:

(₹ in lakhs)				
Sr. No.	Item Head	Estimated utilization from the proceeds	Utilised upto March 31, 2025	Unutilised as on March 31, 2025
1.	Setting up new Valsad unit	5,599.30	519.37	5,079.93
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	8,674.80	6,265.43	2,409.37
3.	Funding working capital requirements of the Company and it's Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	7,700.00	7,700.00	-
4.	Repayment/pre-payment, in part or full, of certain borrowings availed by the Company and Subsidiaries, Flair Writing Equipments Private Limited and Flair Cyrosil Industries Private Limited	4,300.00	4,300.00	-
5.	General corporate purposes	1,029.62	1,029.62	-
	Total	27,303.72	19,814.40	7,489.30

Out of net proceeds which were unutilised as at March 31, 2025 ₹ 7,489.30 lakhs are temporarily invested in Fixed Deposit.

6. The Group is primarily engaged in manufacturing of writing instruments, stationeries and other allied(s). Accordingly, the Group has only one reportable segment "Writing Instruments & other allied(s)" as per Ind AS – 108 – "Operating Segment".
7. The Board of Directors in its meeting held on May 22, 2025 have recommended a final dividend of ₹ 1.00 per share, subject to the approval of the shareholders at the ensuing Annual General Meeting.
8. Figures for the previous financial period/year have been regrouped and reclassified wherever necessary.

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


Vimalchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: May 22, 2025



JESWANI & RATHORE
Chartered Accountants


For Identification Purpose

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 Report on Audit of Quarterly and Annual Consolidated Financial Results of Flair Writing Industries Limited ("the Parent") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Flair Writing Industries Limited

Opinion

We have audited the accompanying statement containing Consolidated Financial Results of **Flair Writing Industries Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("the Statement") and (refer paragraph of 'Other Matters' section below), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, The Statement includes results of the following entities:

Name of the Company	Relationship
Flair Writing Equipments Private Limited	Subsidiary Company
Flair Cyrosil Industries Private Limited	Subsidiary Company
Monterosa Stationery Private Limited	Subsidiary Company
Flomaxe Stationery Private Limited	Step down Subsidiary Company

- is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profit and Consolidated other comprehensive income and other financial information of the Group for the year then ended.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our



audit of the consolidated financial results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

This accompanying Statement which includes the Consolidated Financial Results for the year ended March 31, 2025 is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025 has been compiled from the related audited consolidated financial statements for the year ended March 31, 2025. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that gives a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Annual Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

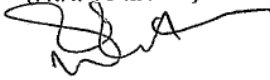
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The accompanying Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year. which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended March 31, 2025 is not modified in respect of this matter.

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



Dhiren K. Rathore
Partner

M. No: 115126

UDIN: 25115126BMOXXU6557

Place: Mumbai

Date: May 22, 2025



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/2025-26/08

Date: May 22, 2025

To,

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 Symbol : FLAIR

Subject - Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations'), I, Alpesh Ambalal Porwal, Chief Financial Officer of Flair Writing Industries Limited ('the Company'), hereby declare that M/s. Jeswani & Rathore, Chartered Accountants, (Firm Registration No. 104202W), Statutory Auditors, have issued Audit Report with unmodified opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2025.

For Flair Writing Industries Limited

Alpesh Ambalal Porwal
Chief Financial Officer



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

(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

Annexure-I

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

Re-appointment of Internal Auditor

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. ASA & Associates LLP Chartered Accountants
2	Reasons for change	Re-appointment
3	Date of Appointment	Appointed on May 22, 2025 for FY 2025-26
4	Brief Profile (in case of appointment)	<p>M/s ASA & Associates LLP (ASA or the firm) is a Chartered Accountant firm having a strong presence in major cities of the country.</p> <p>ASA is a full service Accounting and Consulting firm specialise in audits including internal audits, risk advisory services, compliance and taxation services. ASA has own offices in New Delhi, Ahmedabad, Bengaluru, Chennai, Gurgaon, Hyderabad, Kochi and Mumbai with over 1000 in-house professionals and over 32 years of experience across varied industries.</p> <p>Its service offerings include Audit & Assurance, Risk Advisory, Accounting and Business Support, Taxation, Business Advisory and Transaction Advisory. ASA has extensive experience in auditing of large, listed and multi-national corporations.</p>
5	Relationship Directors / Key Managerial Personnel	Inter-se Not related to any Directors/ Key Managerial Personnel of the Company.

MUMBAI

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

Annexure-II

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024:

Appointment of Secretarial Auditor for the FY 2024-25

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s KPUB & Co., Practicing Company Secretaries
2	Reasons for change	Appointment
3	Date of Appointment	Appointed on May 22, 2025
4	Brief Profile (in case of appointment)	M/s KPUB & Co. is a peer reviewed firm backed by strong expertise of Company Secretaries having practical experience in various industries namely FMCG, Manufacturing, Media, Entertainment, Financial services and many more. The firm is advising, consulting and servicing Companies in India and abroad. The Firm is registered with the Institute of Company Secretaries of India (ICSI) and holds Peer Review Certificate No. 1864/2022 which is managed by Mr. Keshav Purohit, an associate member of ICSI, who has extensive experience of approx. 10 years in handling matters related to corporate laws, governance, listing regulations, secretarial audit, FEMA etc.
5	Relationship Inter-se Directors / Key Managerial Personnel	Not related to any Directors/ Key Managerial Personnel of the Company.

MUMBAI

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