



Flair Writing Industries Limited

(An ISO 9001:2015; ISO 14001 : 2015 & SA 8000 : 2014 Certified Company)
CIN NO.: L51100MH2016PLC284727

- ⑨ Flair House, Plot No. A/64, Cross Road – A, Marol Ind. Area, MIDC, Andheri (East), Mumbai – 400093, Maharashtra, India
- ① +91 22 2868 3876 / 06, 4203 0405, 2967 6004/5/6

Ref- FWIL/SEC/2025-26/69

Date: January 29, 2026

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 January 29, 2026

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, inter-alia, have considered and approved the following; -

1. The Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 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 Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025.
- Limited Review Report on the aforesaid Financial Results (Standalone and Consolidated).

2. Declaration of Interim Dividend

The Board of Directors at its meeting held today has declared an Interim Dividend of Rs. 0.50/- (Fifty Paise only) per equity share of face value Rs.5/- each for the financial year 2025-26.

The Record Date for the purpose of determining the entitlement of the equity shareholders to receive the aforesaid Interim Dividend has been fixed as **Wednesday, February 4, 2026**.

The Interim Dividend shall be paid to the equity shareholders whose names appear in the Register of Members of the Company or in the records of the Depositories as beneficial owners of the shares as on the aforesaid Record Date.

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

The Board Meeting commenced at 3:30 pm and concluded at 04.20 pm

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

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,
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Twin Industrial Estate, Central Hope Town,
Selaqui, Dehradun 248 011, Uttarakhand, India

VALSAD

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

JESWANI & RATHORE

CHARTERED ACCOUNTANTS

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

TEL NO: +91 22 22816968/22834451/40066968

Email: jeswanirathore@gmail.com

Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of "Flair Writing Industries Limited" pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To The Board of Directors

Flair Writing Industries Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Flair Writing Industries Limited** ("the Parent Company") and its subsidiaries (the Parent Company and its Subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Obligations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

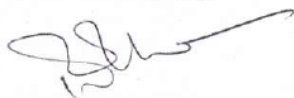


4. The Statement includes results of the following entities:

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

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Dhiren K. Rathore
(Partner)
M. No: 115126
UDIN: 26115126QICNRT4844

Place: Mumbai
Date: January 29, 2026



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 Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

Sr. No.	Particulars	₹ in lakhs except earnings per share					
		Quarter Ended (Unaudited)			Nine Month Ended (Unaudited)		Year Ended (Audited)
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
1	INCOME						
1	Revenue from Operations	31,769.85	32,091.32	26,454.77	92,715.63	78,181.52	1,07,986.03
2	Other Income	312.05	852.91	652.42	1,492.53	1,657.09	2,459.74
	Total Income (A)	32,081.90	32,944.23	27,107.19	94,208.16	79,838.61	1,10,445.78
3	EXPENSES						
	(a) Cost of Materials Consumed	15,962.85	17,919.63	15,004.98	48,080.81	42,062.90	55,872.84
	(b) Purchases of Stock-in-Trade	409.22	482.42	195.16	1,358.21	614.80	1,433.69
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(775.28)	(2,968.23)	(2,464.53)	(3,973.66)	(4,781.71)	(4,090.53)
	(d) Employee Benefits Expense	5,362.46	5,629.34	4,347.41	16,029.48	12,408.69	17,171.94
	(e) Finance Costs	118.27	147.94	128.83	391.05	412.16	526.09
	(f) Depreciation and Amortisation Expense	1,346.27	1,315.70	1,172.24	3,936.32	3,245.82	4,473.61
	(g) Other Expenses	5,119.13	4,992.49	4,843.63	14,539.81	14,083.57	19,123.85
	Total Expenses (B)	27,542.90	27,519.29	23,227.72	80,362.03	68,046.23	94,511.49
4	Profit for the period before tax (C=A-B)	4,539.00	5,424.95	3,879.46	13,846.14	11,792.38	15,934.29
5	Tax Expense						
	(a) Current Tax	1,103.58	1,178.64	869.83	3,305.41	3,052.56	4,070.40
	(b) Deferred Tax Expenses/(Credit)	121.38	(23.68)	82.59	61.48	(80.98)	(41.73)
	(c) Short/(Excess) Provision of tax relating to earlier years	-	(2.92)	0.17	(2.92)	(3.69)	(2.81)
	Total Tax Expense (D)	1,224.96	1,152.04	952.59	3,363.98	2,967.89	4,025.86
6	Profit for the period after tax (E=C-D)	3,314.04	4,272.90	2,926.88	10,482.16	8,824.49	11,908.43
7	Other Comprehensive Income						
	Items that will not be reclassified to Statement Of Profit Or Loss						
	(a) Remeasurement (losses) on Defined Benefit Plan	(19.84)	(44.01)	36.61	(111.16)	17.09	(3.83)
	(b) Income Tax effect on the above	4.85	11.05	(9.21)	27.68	(4.30)	0.96
	Total Other Comprehensive Income/(Loss) for the period (Net of Tax) (F)	(14.99)	(32.96)	27.40	(83.48)	12.79	(2.87)
8	Total Comprehensive Income for the period (G=E+F)	3,299.05	4,239.94	2,954.27	10,398.68	8,837.28	11,905.56
9	Profit attributable to:						
	Equity holders of the parent	3,274.40	4,258.66	2,934.93	10,397.54	8,873.16	11,957.52
	Non Controlling Interest	39.64	14.25	(8.06)	84.62	(48.67)	(49.09)
10	Other Comprehensive Income/(Loss) attributable to:						
	Equity holders of the parent	(14.99)	(32.96)	27.40	(83.48)	12.79	(2.87)
	Non Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income attributable to:						
	Equity holders of the parent	3,259.41	4,225.69	2,962.33	10,314.06	8,885.95	11,954.66
	Non Controlling Interest	39.64	14.25	(8.06)	84.62	(48.67)	(49.09)
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	5,269.77
13	Other Equity						96,578.60
14	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter/nine months ended)						
	Basic (in ₹)	3.11	4.04	2.78	9.87	8.42	11.35
	Diluted (in ₹)	3.11	4.04	2.78	9.87	8.42	11.35



JESWANI & RATHORE
Chartered Accountants

For Identification Purpose

Notes to the Consolidated Financial Results

1. The above unaudited 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) Regulations 2015 (Listing Regulation), as amended.
2. The above unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by The Board of Directors at their respective meetings held on January 29, 2026 and taken them on record. The Statutory auditors of the Company have carried out limited review of these Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025 and have issued an unmodified report on these results.
3. **The unaudited Consolidated Financial Results for the quarter and nine months ended December 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 Board of Directors at its meeting held on January 29, 2026 has declared an interim dividend of ₹ 0.50 per equity share (i.e. 10% of face value of ₹ 5/-).
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 December 31, 2025	Unutilised as on December 31, 2025
1.	Setting up new Valsad unit	5,599.30	3,684.07	1,915.23
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	8,674.80	8,674.80	-
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	-
	General corporate purposes	1,029.62	1,029.62	-
	Total	27,303.72	25,388.49	1,915.23

Out of net proceeds which were unutilised as at December 31, 2025 ₹ 1,915.23 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 Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, are being assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, which is not material and has not been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

8. The Figures for the previous financial periods have been regrouped and reclassified wherever necessary.

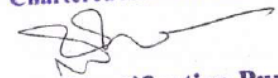
**For and on behalf of Board of Directors of
Flair Writing Industries Limited**



Vimalchand Jugraj Rathod
Managing Director
(DIN: 00123007)
Place: Mumbai
Date: January 29, 2026



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: jeswanirathore@gmail.com

Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of "Flair Writing Industries Limited" pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report,
To The Board of Directors,
Flair Writing Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Flair Writing Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of



the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Dhiren K. Rathore
(Partner)
M. No: 115126
UDIN: 26115126YRFVYK2184**

**Place: Mumbai
Date: January 29, 2026**



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 Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

Sr. No.	Particulars	Quarter Ended (Unaudited)			Nine months Ended (Unaudited)		Year Ended (Audited)
		Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
		(₹ in lakhs except earnings per share)					
	INCOME						
1	Revenue from Operations	25,617.65	26,324.44	22,904.47	76,164.10	69,274.21	94,931.44
2	Other Income	857.82	1,368.48	1,000.45	3,022.90	2,676.36	3,501.06
	Total Income (A)	26,475.47	27,692.92	23,904.92	79,186.99	71,950.58	98,432.50
	EXPENSES						
3	(a) Cost of Materials Consumed	13,077.33	14,642.42	12,916.25	39,747.61	37,541.46	49,283.58
	(b) Purchases of Stock-in-Trade	297.06	349.60	195.16	876.96	614.80	899.63
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	234.56	(1,649.94)	(1,478.39)	(1,029.93)	(3,061.78)	(1,421.23)
	(d) Employee Benefits Expense	4,346.14	4,548.98	3,899.03	12,978.13	11,469.54	15,330.15
	(e) Finance Costs	67.27	99.35	91.63	250.50	304.55	383.63
	(f) Depreciation and Amortisation Expense	863.90	866.56	854.46	2,593.34	2,401.19	3,271.14
	(g) Other Expenses	4,031.97	4,146.15	3,834.38	11,878.08	11,342.15	15,599.58
	Total Expenses (B)	22,918.23	23,003.12	20,312.51	67,294.68	60,611.90	83,346.48
4	Profit for the period before tax (C=A-B)	3,557.24	4,689.80	3,592.41	11,892.31	11,338.68	15,086.02
5	Tax Expense						
	(a) Current Tax	933.91	1,062.23	803.95	2,972.29	2,877.03	3,871.81
	(b) Deferred Tax Expenses/(Credit)	89.37	(16.99)	94.12	28.08	7.51	6.16
	(c) Short/(Excess) Provision of tax relating to earlier years	-	(1.95)	-	(1.95)	(3.86)	(3.22)
	Total Tax Expenses (D)	1,023.27	1,043.28	898.07	2,998.41	2,880.68	3,874.75
6	Profit for the period after tax (E=C-D)	2,533.97	3,646.51	2,694.34	8,893.90	8,458.00	11,211.27
7	Other Comprehensive Income						
	Items that will not be reclassified to Statement Of Profit Or Loss						
	(a) Remeasurement (losses) on Defined Benefit Plan	(18.06)	(43.62)	36.61	(107.46)	17.09	(3.83)
	(b) Income Tax effect on the above	4.55	10.98	(9.21)	27.04	(4.30)	0.96
	Total Other Comprehensive Income/(Loss) for the period (Net of Tax) (F)	(13.52)	(32.64)	27.40	(80.41)	12.79	(2.87)
8	Total Comprehensive Income for the period (G=E+F)	2,520.45	3,613.87	2,721.74	8,813.49	8,470.79	11,208.41
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	5,269.77
10	Other Equity						94,855.71
11	Earnings Per Equity Share of face value of ₹ 5/- each (not annualised for the quarter/nine months)						
	Basic (In ₹)	2.40	3.46	2.56	8.44	8.03	10.64
	Diluted (In ₹)	2.40	3.46	2.56	8.44	8.03	10.64



JESWANI & RATHORE
Chartered Accountants

For Identification Purpose

Notes to the Standalone Financial Results

1. The above unaudited 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 (Listing Regulation), as amended.
2. The above unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by The Board of Directors at their respective meetings held on January 29, 2026 and taken them on record. The Statutory auditors of the Company have carried out limited review of these Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 and have issued an unmodified report on these results.
3. **The unaudited Standalone Financial Results for the quarter and nine months ended December 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 Board of Directors as its meeting held on January 29, 2026 has declared an interim dividend of ₹ 0.50 per equity share (i.e. 10% of face value of ₹ 5/-).
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 December 31, 2025	Unutilised as on December 31, 2025
1.	Setting up new Valsad unit	5,599.30	3,684.07	1,915.23
2.	Funding capital expenditure of the Company and it's Subsidiary, Flair Writing Equipments Private Limited	8,674.80	8,674.80	-
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	25,388.49	1,915.23

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Out of net proceeds which were unutilised as at December 31, 2025 ₹ 1,915.23 lakhs are temporarily invested in Fixed Deposit.

6. 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".
7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, are being assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, which is not material and has not been recognised in the consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

8. The Figures for the previous financial periods 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: January 29, 2026



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