



FLAIR WRITING INDUSTRIES LIMITED



Investor Presentation
Q4 & FY24



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1
NUMBER
PEN COMPANY
IN INDIA



(FY 24)

<p>Extensive Product Portfolio</p>  <p>770 # Of Products</p>	<p>The Largest Player in pens segment in India</p>  <p>₹ 795 crs Segment Revenue in FY24</p>	<p>Deleveraged Balance Sheet</p>  <p>0.08x Debt to Equity#</p>	<p>Largest Distribution Network in India</p>  <p>8,080 Distributors 330K Wholesalers & Retailers</p>	<p>Largest Exporter from India</p>  <p>95 countries Export Footprint</p>
<p>Among Top 3 players in the writing instruments industry with ₹ 915 crs+ sales in FY23</p>  <p>9% Domestic market share* 7% Export market share*</p>	<p>Strong Financial Position</p>  <p>₹ 993 crs Total income</p>	<p>Industry Leading EBITDA & PAT margins</p>  <p>₹ 191 crs EBITDA 19.5% EBITDA Margin</p>   <p>₹ 118 crs PAT 12.1% PAT Margin</p>		<p>Healthy RoCE & RoE^</p>  <p>13.2% ROE 17.5% RoCE</p>

Launched **138** new products in FY24

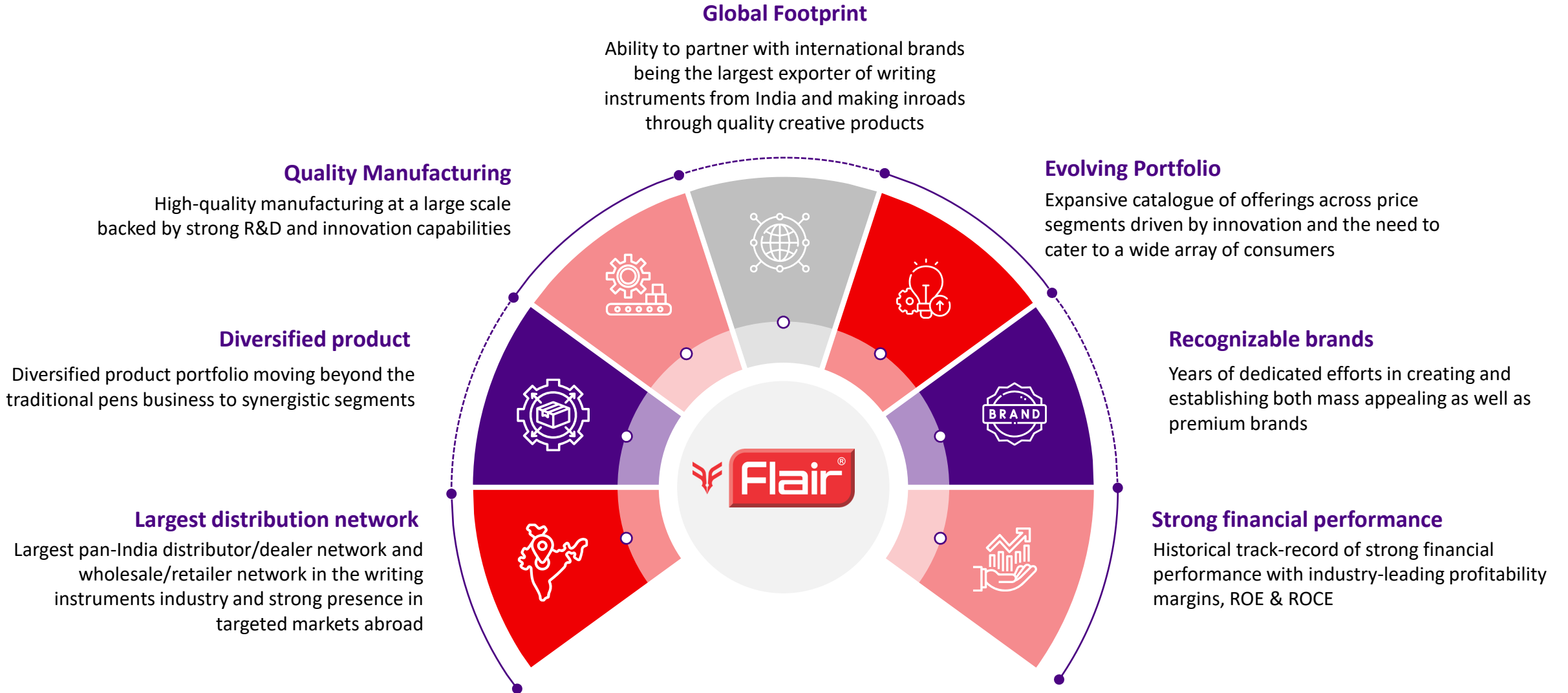
Retail Presence in 2,468 cities/ towns / villages in India as of Mar 2024

Robust Growth of 13% CAGR in FY17 – FY24 period; beating industry trends

Range of Steel Bottles launched with own manufacturing capabilities

*Source: Crisil Industry Report ^Equity base more than doubled on account of infusion of net IPO Proceeds

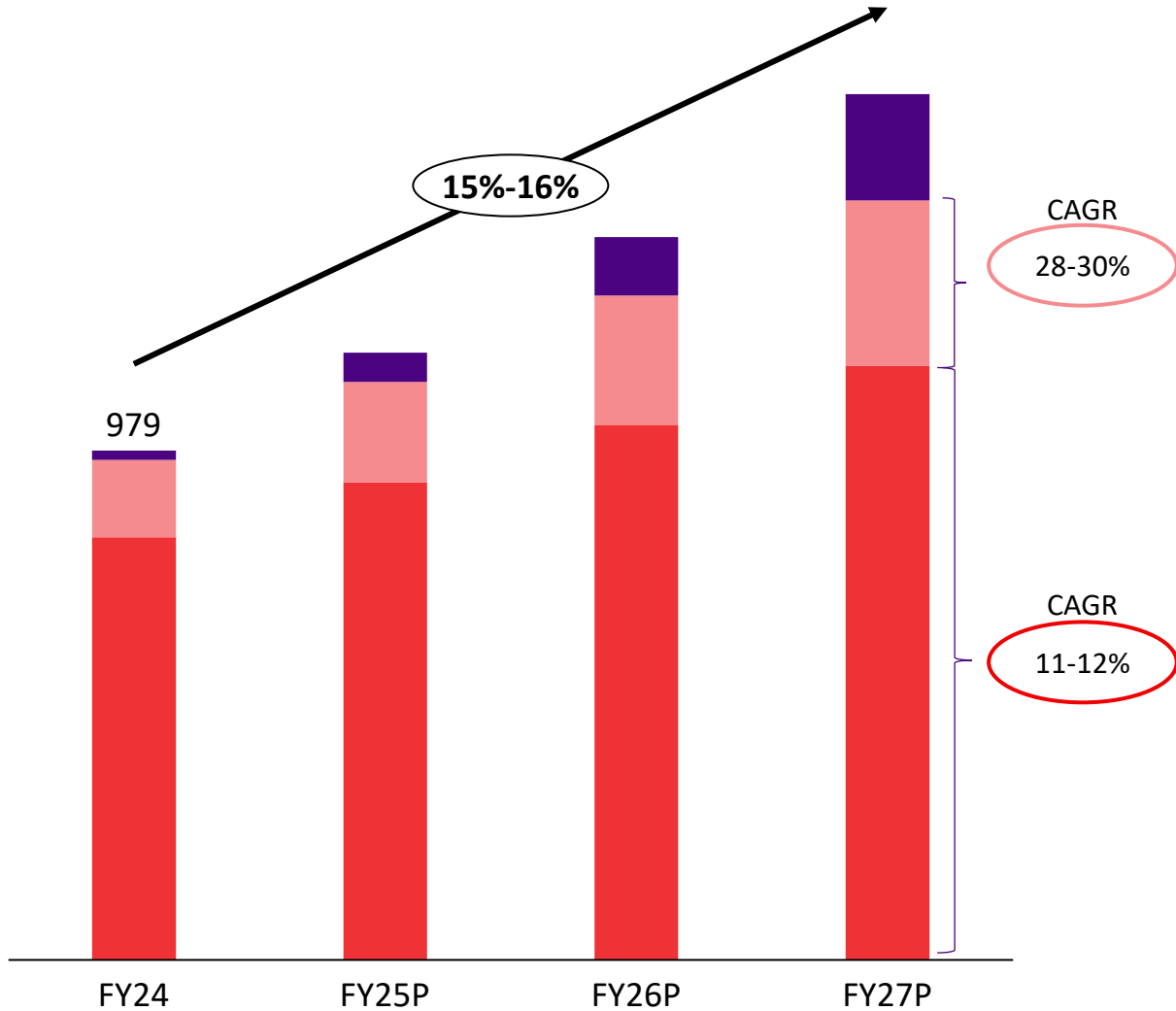
#Debt includes Current & Non-Current Borrowings and Lease Liabilities. Equity includes Net Worth



Roadmap for the Future – Key Pillars

(₹ in crs)

■ Steel Bottle & Houseware
 ■ Creative Segment
 ■ Pens Segment



Achieving Growth Through Strategic Focus on Key Pillars

Steel Bottle & Houseware
 Meaningful Contribution From Upcoming Year



Creative Segment
 Maintain Its Fast Growth Rate Going Forward



Pens Segment
 Continue Industry Leading Growth

- ▶ **Product Portfolio**
- ▶ **Premiumization**
- ▶ **Enhance Capacity**
- ▶ **New Horizons**
- ▶ **Distribution Network**
- ▶ **Strengthen Brands**



Product portfolio

- Aim to strengthen and expand our existing product portfolio by growing across price segments
- Leverage the ability to scale-up or refine product lines as per market demand
- Diversifying our product range by expanding into stationery products market



Bolster presence

- Expand to high margin markets
- Aim to further increase sales of the “Pierre Cardin” and “ZOOX” brands of pens in the Middle East markets
- Exploring new exports horizon in Middle East, Japan & Latam for other segments



Premiumization

- Emphasis on Mid-premium Segment and Premium Segment to increase margins
- Already set-up dedicated marketing team for “Pierre Cardin” and changed packaging
- Premiumization strategy already in play as growth witnessed in realization per piece



Distribution network

- Deepen sales & distribution network by strategic incentivization and product-specific schemes
- Increase sales through each channel including e-commerce and modern retail, including hypermarkets, supermarkets
- Team structure changed to ensure equi-focus on Pens & Creative segment



Enhance capacity

- Increase production capacity to drive further volume growth
- Develop innovative technology and focus on innovative designing and automation
- Intend to set up a new manufacturing facility at District Valsad, Gujarat



Strengthen brands

- Aim to strengthen and expand our existing product portfolio by growing across price segments
- Leverage the ability to scale-up or refine product lines as per market demand
- Conduct meaningful promotional activities via advertisements and trade fairs

 **HAUSER**[®]
Germany

Simply Perfect



KEY UPDATES





▶ LAUNCH OF FLAIR STEEL BOTTLES

- Flair Steel Bottles launched **in the domestic market** sooner than initially scheduled from its state-of-the-art plant in Valsad
- Launched **single wall and double vacuum insulated** steel bottles
- Made a **breakthrough** in stainless steel bottles in major Modern Trade chains **in short span**
- Commenced distribution of steel bottles in **General Trade in India**

▶ RECEIPT OF BIS CERTIFICATE

- **BIS Certification** granted
- **Compliant with regulations** required by DTIIT via QCOs with BIS standards for vacuum-insulated and portable bottles
- We manufacture and offer **high-quality stainless-steel** bottles

➤ BRAND LICENSING AGREEMENT WITH DISNEY

- Signed an Agreement with **Disney** for using its characters from multiple IPs*
- Characters will be used in a **plethora of stationery & art products** as well as other stationeries such as kits
- Disney enjoys a **strong brand loyalty** and linking with the young generation
- This will help us **gain mind market share** with the Disney Audience in India

➤ FOCUSED EFFORTS ON CREATIVE

- We have added **24** new products in the last year in this segment of business
- The products continue to **garner market acceptance** further cementing its own position in a competitive market





▶ PORTFOLIO CONTINUES TO EXPAND

- FY24 saw a large portfolio expansion ending the year at **770** products with a total of **138** new products launched across various categories
- Amongst the new products introduced approx. **57%** were in the pens category (79)
- Of the new pens introduced during the year, close to **65%** (52) were in the mid – premium and premium segments
- Plan to launch **20** new models in Rs. 10 to Rs. 50 range to consolidate its presence in mid premium category

▶ INCREASING FOCUS IN ENTRY PRICE POINT SEGMENT

- Company to refocus on **Rs. 5 Pen Segment** to compete in market at entry price point
- Used to service this price point historically as **industry leader**
- Company **already has the requisite moulds** for these products hence no additional capex required
- **Multitude of offerings** with vibrant options in tips, caps, body finish and ink color

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

FY24

Total Capex Incurred – INR 110 Crs

FY25

Estimated Total Capex – INR 95-100 Crs

To be utilised in Tips manufacturing, New manufacturing building in Valsad, brownfield expansion in Valsad, Dehradun & Daman

FY26

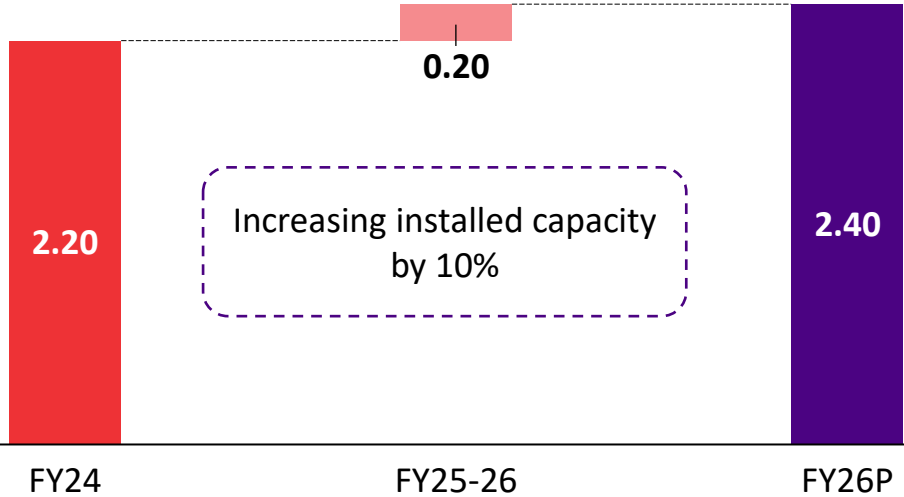
Estimated Total Capex – INR 15-20 Crs

To be utilised in further increasing in Manufacturing Capacity

On the auspicious day of Akshay Tritiya - Bhumi Pujan was performed for initiating the construction work for the manufacturing facility, a warehouse and an administrative block for its **New Valsad Factory Unit at Valsad, Gujarat.** **Centralised Warehousing Facility in Daman** inaugurated

The New Valsad Block will be spread across **~1,80,000 sq. feet** and the Daman centralised warehouse will cover **~50,000 sq. feet**

Installed Capacity (in billions)



Increase In-House Manufacturing of Creative Products





pierre cardin
PARIS



PENS *in* FASHION

PERFORMANCE HIGHLIGHTS

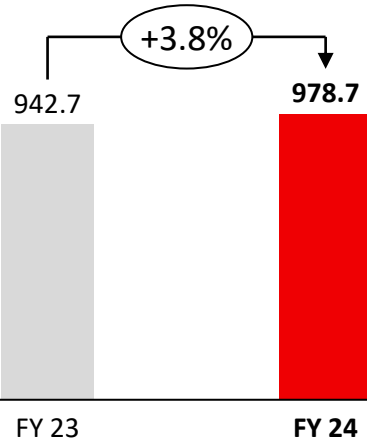


FY24 Key Performance Metrics

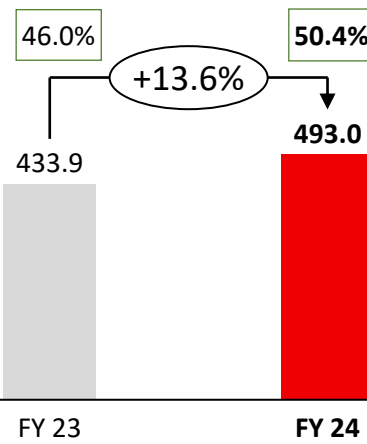


Financial Performance (₹ in Crs)

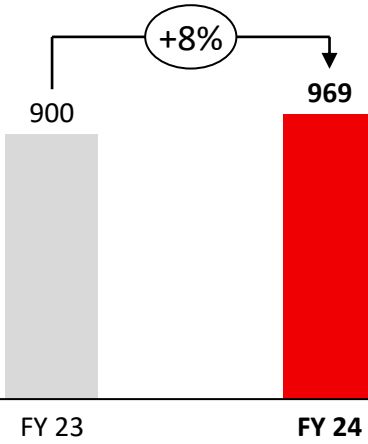
Revenue from Operations



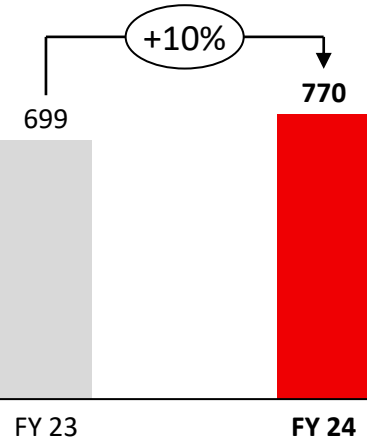
Gross Profit & GP Margin (%)



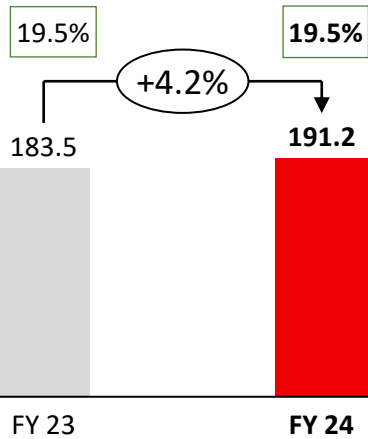
Sales & Marketing Headcount



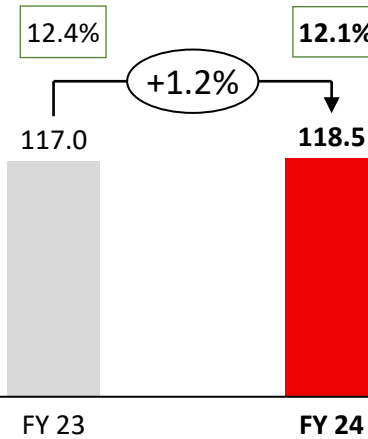
Product in Portfolio



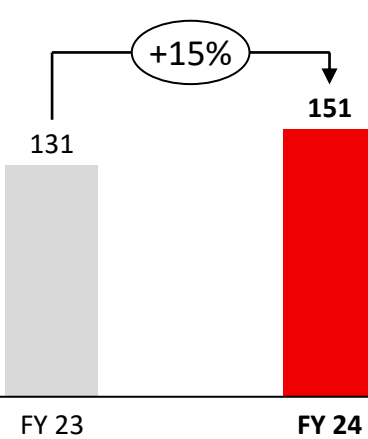
EBITDA & EBITDA Margin (%)



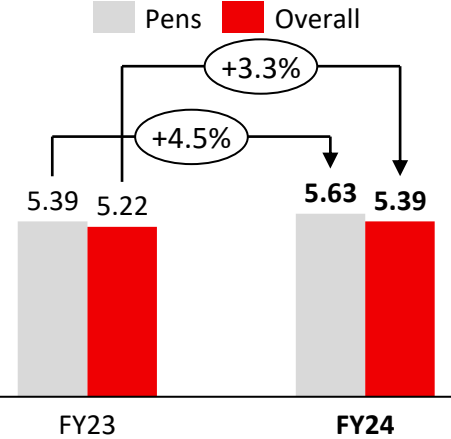
PAT & PAT Margin (%)



Super Stockist on-Board



Average Selling Price (INR)



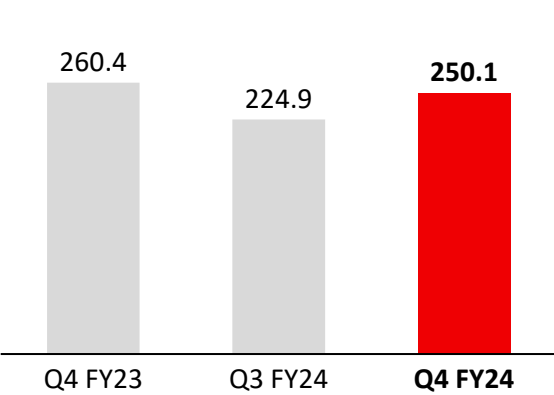
Legend: Pens (Grey), Overall (Red)

Quarter 4 FY24 Key Performance Metrics

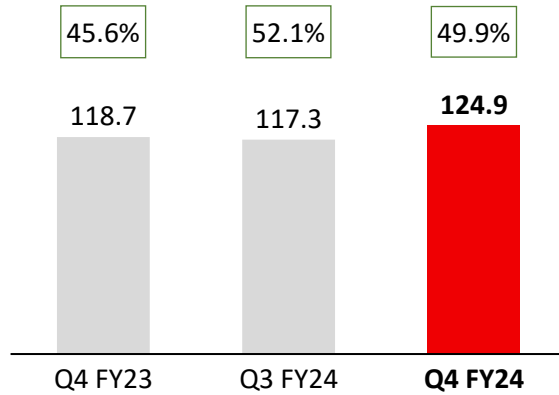


₹ in Crs

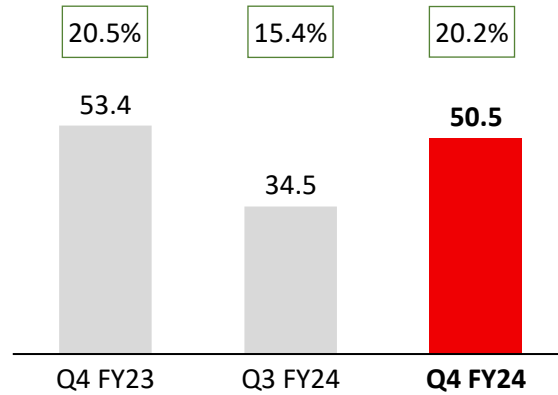
Revenue from Operations



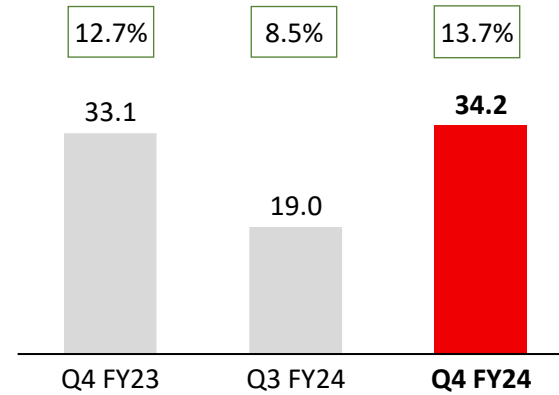
Gross Profit & GP Margin (%)



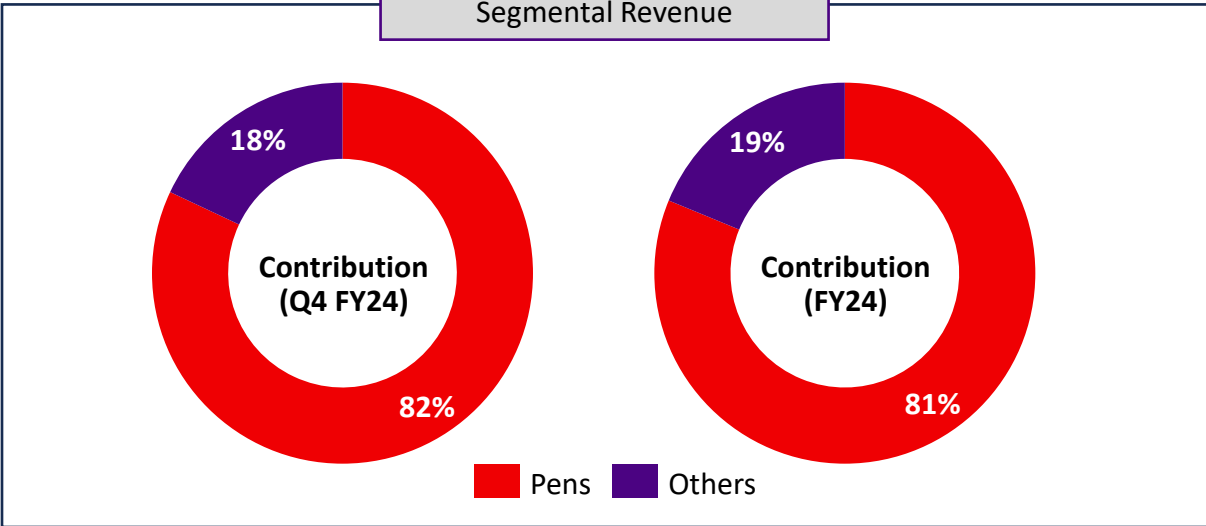
EBITDA & EBITDA Margin (%)



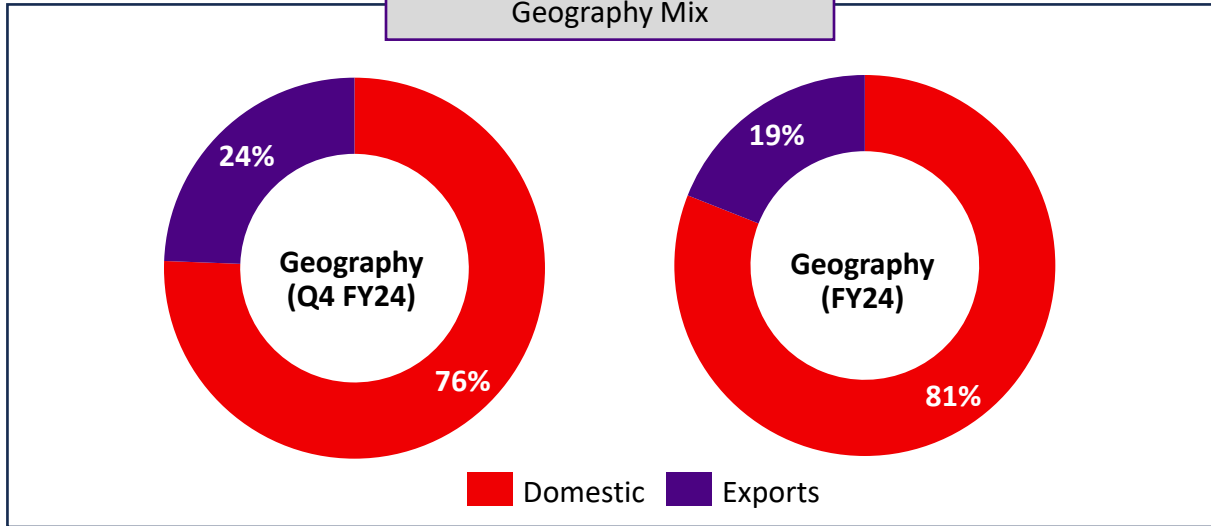
PAT & PAT Margin (%)



Segmental Revenue

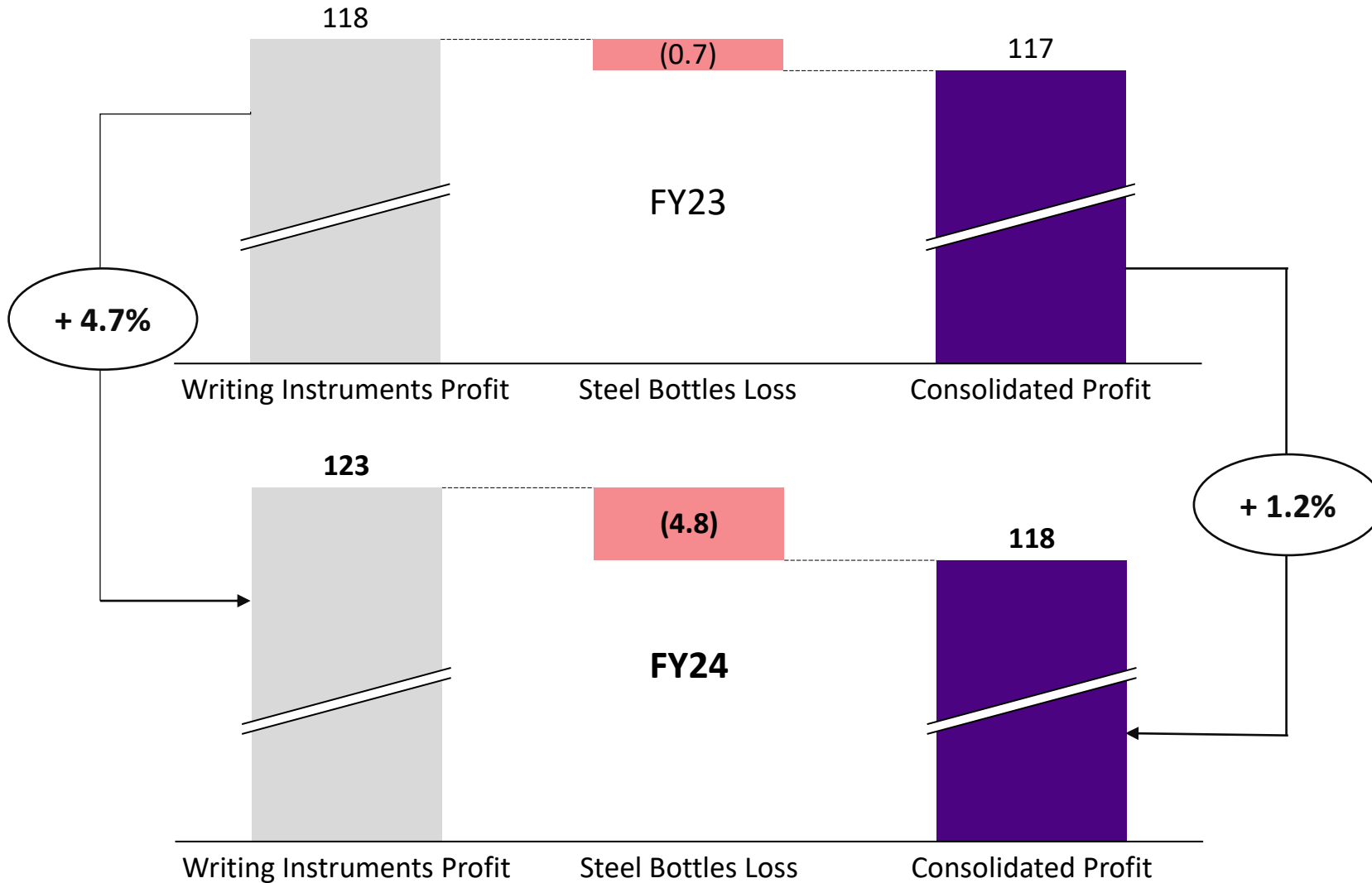


Geography Mix



Profitability Bridge

₹ in Crs



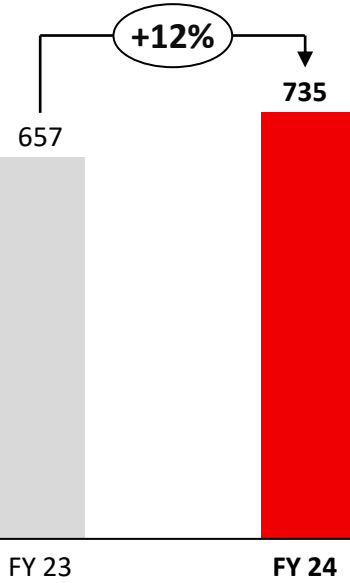
- Writing Instruments involve profitability of **Standalone entity** and **FWEPL**, a Wholly Owned Subsidiary
- Writing Instrument profit for FY24 increased by **4.7% to Rs. 123.3 Crores**
- **FCIPL** a Subsidiary involved in manufacturing of steel bottles and is **expected to move into the profit zone in the ensuing year of FY25-26**

Branded Business Driving Growth (FY24)

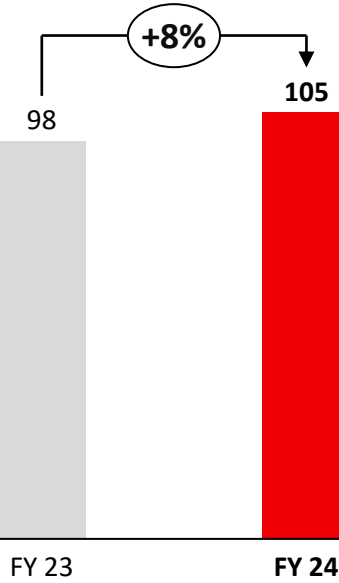


₹ & pcs in Crs

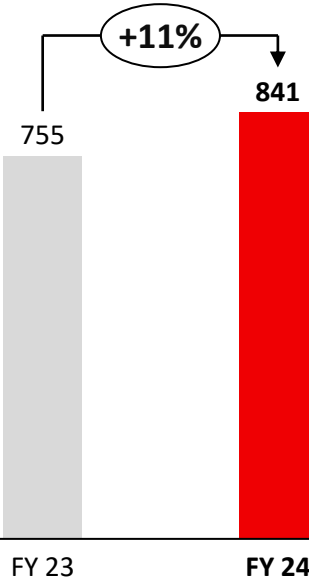
Domestic Own Brand Sales



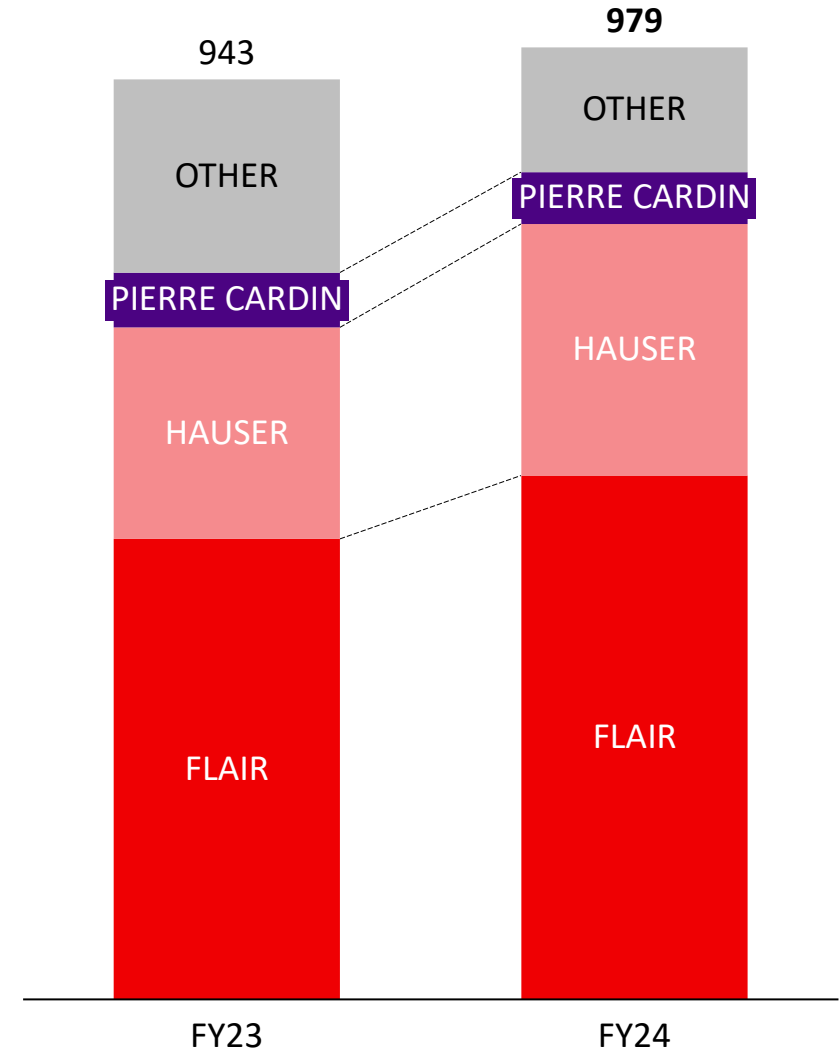
Export Own Brand Sales



Total Own Brand Sales



Contribution of Own Brands* to Sales Rising



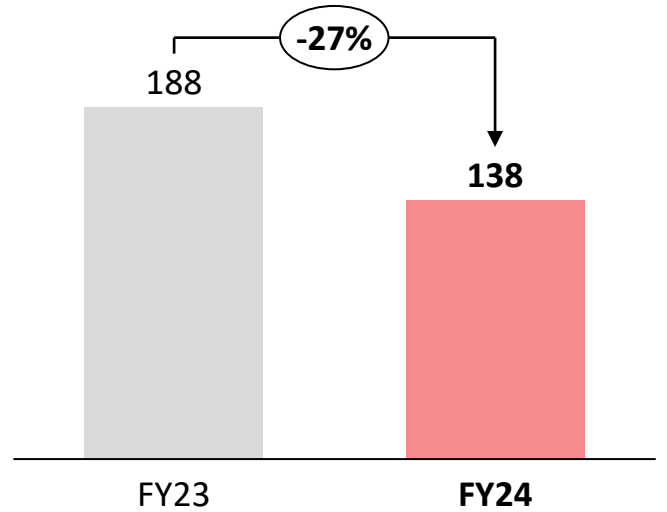
Own Brand include:



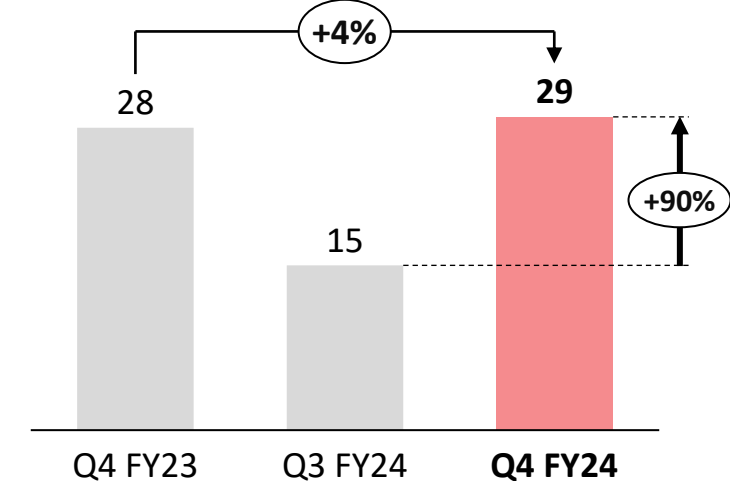
OEM Business to Recover Gradually – Reducing Dependency

₹ in Crs

Total OEM Sales

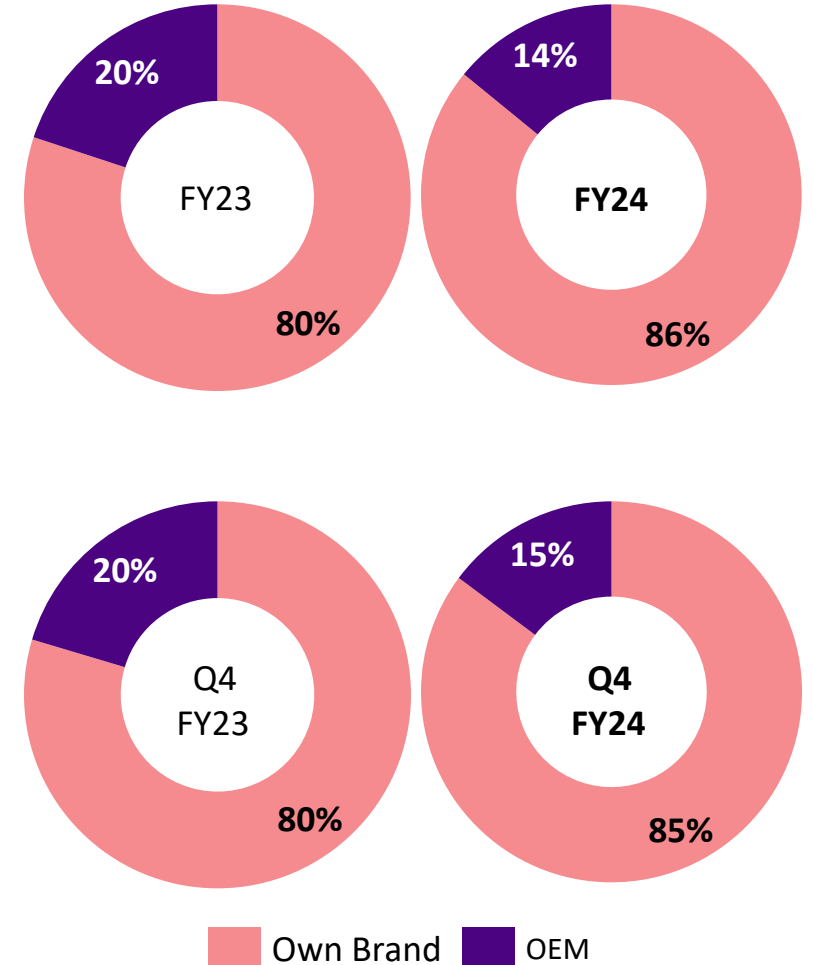


Export OEM Recovering



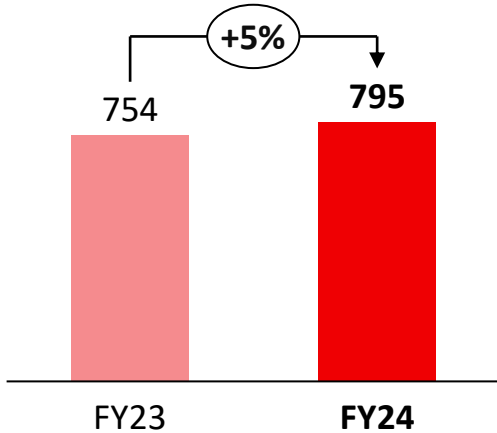
- Achieved **increase in realisation** due to **rise in Average Selling Price** despite volume degrowth
- Sluggish demand of OEM products due to **geopolitical issues/economic uncertainties** in certain markets
- Export OEM started showing signs of **gradual recovery** with growth achieved in Quarter 4 FY24 while domestic OEM business to remain at similar levels
- In response to slow offtake of steel bottles by OEM, **quickly realigned focus** to domestic market via modern trade chain

Brand Mix



Pens Division

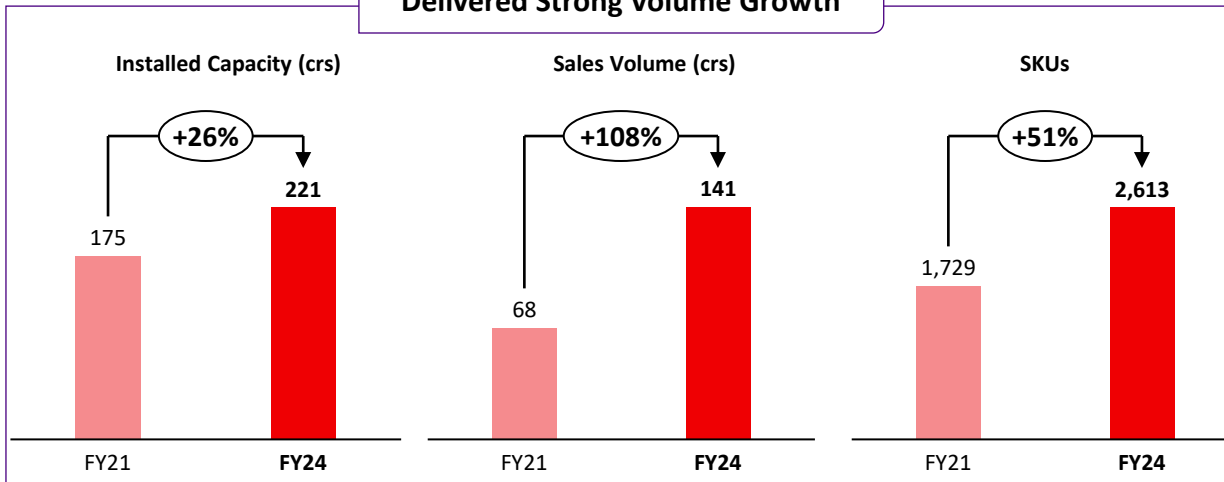
Chart depicts Segmental Revenue (INR Crs)



Management Commentary

“Consolidated our position as the No. 1 Pen Brand of India delivering consistent growth. Portfolio expansion was undertaken throughout the year with a majority of newly launched products in the mid premium & premium category. We envision to have a higher growth with continuous focus on premiumisation.”

Delivered Strong Volume Growth



Plan of Action for Segment Growth

Constant Innovation



- Company has a **history of introducing various types of pens** with unique features that have been widely accepted – continue the same going forward

Increase Manufacturing Capacity



- Planned capacity expansion** in place for pens and tips manufacturing with no additional capex required
- Increased automation** in assembly in line with rising capacity
- Re-Focus on INR 5** to see large volume growth – expanded capacity to reap benefits of operation of scale

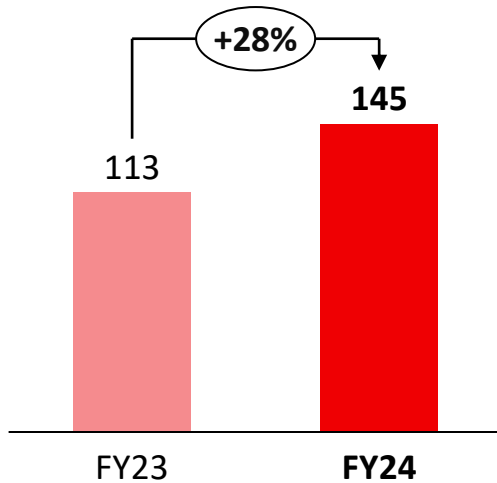
Premiumisation



- Concentrated efforts to **improve Average Selling Price** have yielded favorable results as the company has realized steadily increasing ASPs year after year - reflecting in better margins for the future

Creative Segment

Chart depicts Segmental Revenue (INR Crs)



Management Commentary

“Creative Range continues to deliver well on our expectations. We envision it to be a higher growth segment offering natural synergies to our pens division.”



Plan of Action for Segment Growth

Distribution Expansion

- **Channel filling of products** under creative portfolio through existing network
- Creative products are available in about **20%** of current distribution network providing enough headroom for growth

New Products

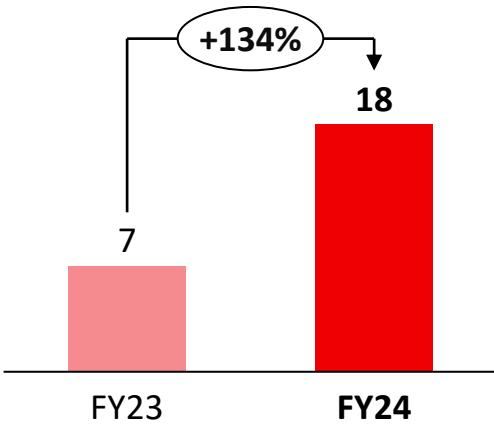
- Focus on building portfolio for **Pencils & Colouring range**
- **Collaboration with Disney** will help us gain mind market share with the Disney Audience in India
- Complemented by **sharpening focus on select categories** & deepen offerings

In House Manufacturing

- Greater control on quality & margin enhancement with **planned shift for in-house manufacturing** of focused categories after market acceptance

Steel Bottles & Houseware Segment

Chart depicts Segmental Revenue (INR Crs)

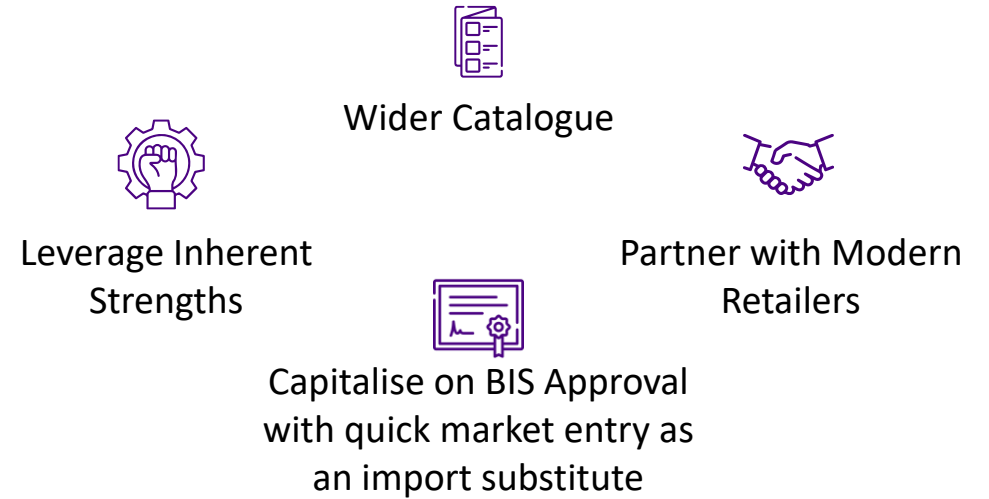


*Includes revenue of Houseware products

Management Commentary

“Steel bottles will present an exciting avenue of growth for the company. In response of OEM partner postponing purchases post March, we shifted our focus on the Domestic Market. Deliveries have already been completed to the modern trade and general trade in the domestic market. We remain hopeful of meaning full contribution from this segment in the coming financial years.”

Plan of Action for Segment Growth



Import Substitution Opportunity

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

Flair’s Foray Into Steel Bottles

Domestic Opportunities & OEM Manufacturing



Flair’s Path to Win

- Set up own manufacturing line with inbuilt scope of expanding the same in near future
- Received BIS license for manufacturing site
- Possess technical know-how to manufacture quality bottles
- Design Innovations and in house lacquering & colouring capabilities

Consolidated Profit & Loss Statement – Quarter 4 & FY24



PROFIT & LOSS STATEMENT (₹ in crs)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	250.1	260.4	(3.9%)	224.9	+11.2%	978.7	942.7	+3.8%
Cost of Materials Consumed	125.2	141.7		107.7		485.7	508.8	
Gross Profit	124.9	118.7	+5.2%	117.3	+6.5%	493.0	433.9	+13.6%
Gross Profit %	49.9%	45.6%	+436 bps	52.1%	(220 bps)	50.4%	46.0%	+435 bps
Employee Benefits Expense	36.7	29.2		38.0		145.8	117.3	
Other Expenses	37.6	36.1		44.7		156.0	133.0	
EBITDA	50.5	53.4	(5.4%)	34.5	+46.2%	191.2	183.5	+4.2%
EBITDA %	20.2%	20.5%	(31 bps)	15.4%	+484 bps	19.5%	19.5%	+7 bps
Depreciation and Amortisation Expense	10.0	7.1		9.5		36.8	27.3	
Other Income	6.1	1.3		3.9		14.5	11.6	
EBIT	46.6	47.6	(2.0%)	29.0	+60.8%	169.0	167.8	+0.7%
Finance Costs	1.1	3.0		2.9		10.2	10.0	
PBT	45.5	44.6	+2.1%	26.1	+74.2%	158.8	157.8	+0.6%
Total Tax Expense	11.3	11.5		7.1		40.3	40.8	
Profit for the period	34.2	33.1	+3.4%	19.0	+79.9%	118.5	117.0	+1.2%
PAT %	13.7%	12.7%	+97 bps	8.4%	+52 bps	12.1%	12.4%	(31 bps)

Consolidated Balance Sheet - FY24



EQUITY & LIABILITIES (₹ in Crs)	Mar-24	Mar-23
Total Equity	898.7	435.2
Non-Current Liabilities		
(a) Borrowings	30.7	41.8
(b) Other Non-Current Financial Liabilities	37.5	23.0
Total Non-Current Liabilities	68.2	64.8
Current Liabilities		
(a) Borrowings & Lease Liabilities	17.9	74.9
(b) Trade Payables (total of MSME & Other than MSME)	65.6	63.6
(c) Other Financial Liabilities	34.6	20.4
(d) Other current liabilities (bal. fig.)	22.7	25.3
Total Current Liabilities	140.9	184.2
TOTAL EQUITY & LIABILITIES	1107.8	684.2

ASSETS (₹ in Crs)	Mar-24	Mar-23
Non-Current Assets		
(a) Property, plant and equipment	301.1	240.1
(b) Capital Work-in-Progress	20.2	1.6
(c) Right-of-Use Assets	24.1	7.5
(d) Intangible Asset (incl Goodwill)	2.1	2.4
(e) Non-Current Financial Assets (bal. fig.)	45.1	22.0
Total Non-Current Assets	392.6	273.6
Current Assets		
(a) Inventories	226.5	213.8
(b) Trade Receivable	214.9	170.7
(c) Other current financial assets (bal. fig.)	273.9	26.1
Total Current Assets	715.3	410.6
Total Assets	1107.8	684.2

Consolidated Cash Flow Statement - FY24



PARTICULARS (₹ in Crs)	Mar-24	Mar-23
Cash Generated from Operations	124.9	141.3
Less: Direct Taxes paid	(47.2)	(43.4)
Net Cash from Operating Activities	77.6	97.9
Cash Flow from Investing Activities	(266.5)	(73.6)
Cash Flow from Financing Activities	258.8	(23.8)
Net increase/ (decrease) in Cash & Cash equivalent	51.2	0.5
Cash and cash equivalents pursuant to business combination	-	(0.1)
Cash and cash equivalents at the beginning of the year	0.8	0.3
Cash and cash equivalents at the end of the year	52.0	0.8



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PARIS



Product Launches – Quarter 4 FY24



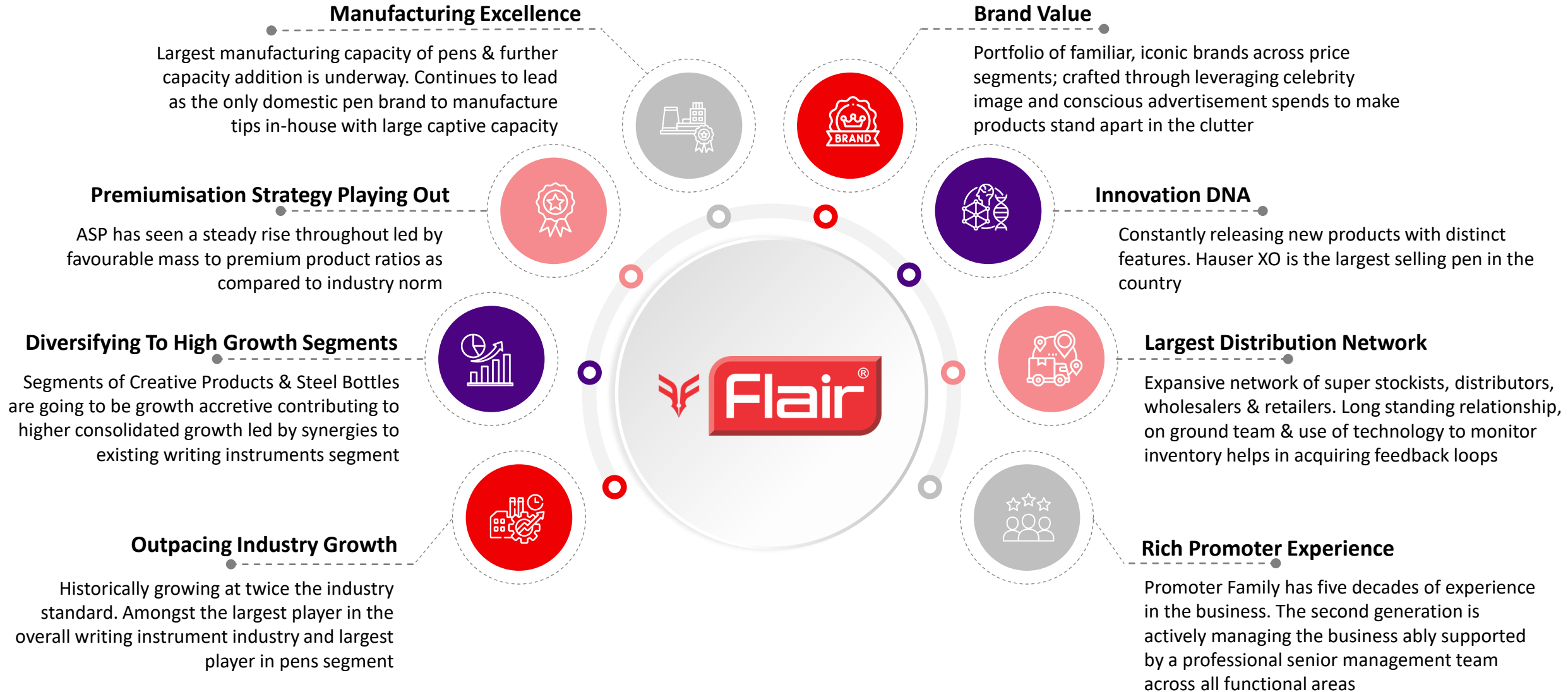
Flair
creative



ZOOX[®]
REDEFINE FUTURE

ZOOX







FLAIR WRITING INDUSTRIES LIMITED



ANNEXURE





Mr. Khubilal Jugraj Rathod, Chairman

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



Mr. Vimalchand Jugraj Rathod, Managing Director

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



Mr. Rajesh Khubilal Rathod, Whole-time Director

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



Mr. Mohit Khubilal Rathod, Whole-time Director

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



Mr. Sumit Vimalchand Rathod, Whole-time Director

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



Mr. Punit Saxena, Independent Director

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



Mr. Rajneesh Bhandari, Independent Director

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



Mr. 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.



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. 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

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. Mayur Gala, Chief Financial Officer

- He is an associate member of the ICAI and holds Master of Business Administration (Part Time)(Finance)degree.
- 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

Corporate Social Responsibility



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 - ~66% of our workforce is comprised of women.



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



Top Awards and Accolades



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 FPIPL 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



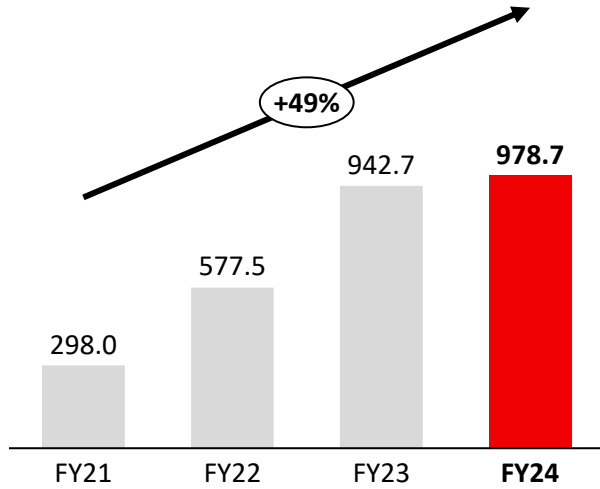
2008-09
Award for No. 1 Exporter to the Flair Group of Companies from the BFPMTA

Performance in Charts



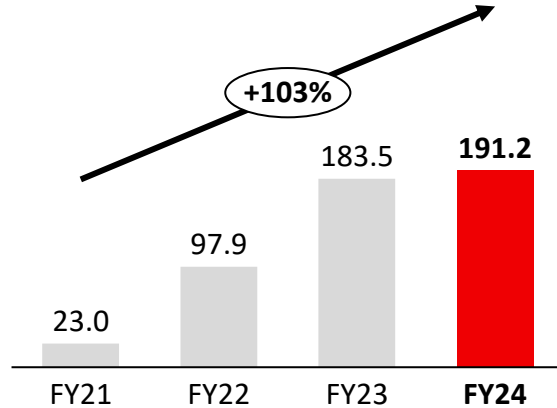
₹ in Crs

Revenues



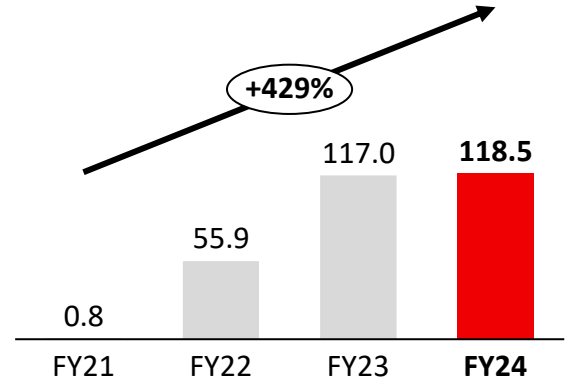
EBITDA & EBITDA %

7.7%	16.9%	19.5%	19.5%
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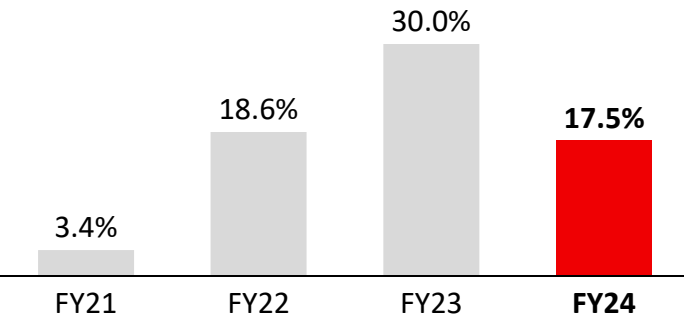


PAT & PAT %

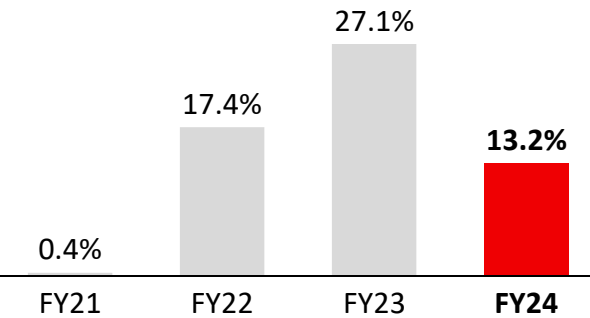
0.3%	9.7%	12.4%	12.1%
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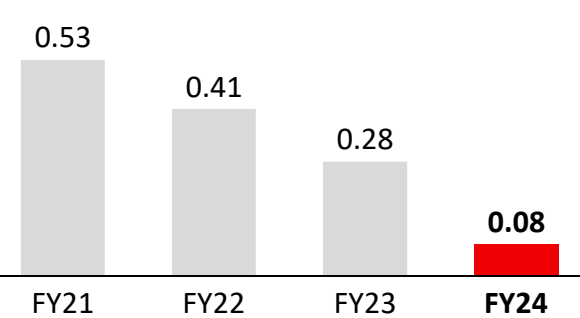
RoCE (%)^



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)

RoE = PAT/ Net Worth

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

Consolidated Cash Flow Statement - FY24



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

Historical Consolidated Profit & Loss Statement



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

Consolidated Balance Sheet - FY24



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

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

COMPANY :



Flair Writing Industries Limited
CIN : L51100MH2016PLC284727
Mr. Mayur Gala (Chief Financial Officer)
Email: mayur@flairpens.com
www.flairpens.com

INVESTOR RELATIONS ADVISORS :



Orient Capital (a division of MUFG Pension & Market Services)

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Thank You

