

July 14, 2023

To,

**The Board of Directors,  
Flair Writing Industries Limited**  
63 B/C, Government Industrial Estate, Charkop,  
Kandivali (West), Mumbai - 400 067  
Maharashtra, India

Dear Sir(s)/Ma'am(s),

**Re: Proposed initial public offering of equity shares of face value of Rs. 5 each (the "Equity Shares" and such offering, the "Offer") of Flair Writing Industries Limited (the "Company")**

We, **Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)**<sup>1</sup>, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Logo:**  **nuvama**

**Name:** Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)<sup>#</sup>

**Address:** 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India.

**Telephone number:** +91 22 4009 4400

**E-mail:** [flair.ipo2023@nuvama.com](mailto:flair.ipo2023@nuvama.com)

**Website:** [www.nuvama.com](http://www.nuvama.com)

**Contact Person:** Mr. Manish Tejwani/Ms. Ayushi Modi

**Investor Grievance E-mail:** [customerservice.mb@nuvama.com](mailto:customerservice.mb@nuvama.com)

**SEBI Registration Number:** INM000013004

**Corporate Identity Number (CIN):** U67110MH1993PLC344634

<sup>#</sup> Pursuant to the order dated April 27, 2023 passed by the National Company Law Tribunal, Mumbai Bench, the merchant banking business of Edelweiss Financial Services Limited has demerged and now transferred to Nuvama and therefore, the said merchant banking business is part of Nuvama.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

Further, except as disclosed below, we confirm that neither we nor our associates hold any Equity Shares of the Company:

NIL

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)**

A handwritten signature in blue ink, appearing to read 'Neetu', is written over a blue circular stamp. The stamp contains the text 'Nuvama Wealth Management Limited' around the perimeter and 'MUMBAI' in the center.

**Authorized signatory**

**Name:** Neetu Ranka

**Designation:** ED and Co-Head, ECM – Corporate Finance

**Date:** July 14, 2023

CC:

**Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)**

801 - 804, Wing A, Building No 3,  
Inspire BKC, G Block,

Bandra Kurla Complex,  
Bandra East,  
Mumbai – 400051.  
Maharashtra, India

**Axis Capital Limited**

1<sup>st</sup> Floor, Axis House  
C-2 Wadia International Center  
Pandurang Budhkar Marg,  
Worli, Mumbai 400 025  
Maharashtra, India

**Domestic Legal Counsel to the BRLMs**

**IndusLaw**

#1502B, 15th Floor,  
Tower – 1C, "One Indiabulls Centre",  
Senapati Bapat Marg, Lower Parel,  
Mumbai – 400 013  
Maharashtra, India

**Domestic Legal Counsel to the Company**

**S&R Associates**

One World Center  
1403 Tower 2 B  
841 Senapati Bapat Marg, Lower Parel  
Mumbai 400013  
Maharashtra, India

**Annexure A**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1. Registration Number:	INM000013004
2. Date of registration / Renewal of registration:	09/06/2023
3. Date of expiry of registration:	Unless cancelled
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting Nuvama Wealth Management Limited from acting as Book Running Lead Manager:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Period up to which registration/ renewal fees has been paid:	NA
8. Details of any penalty imposed	NA

मर्चेट बैंककार

फ़ॉर्म B  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

3004

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ II/ III/ IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

Nuvama Wealth Management Limited  
801 – 804, Wing A, Building No 3,  
Inspire BKC, G Block, Bandra Kurla Complex, Bandra East,  
Mumbai  
400051  
Maharashtra  
India

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/ III/ IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिनके अन्तर्गत प्रॉस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिवादाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
  - \*2. विनिधान सलाहकार। Investment Adviser
  - \*3. निर्गमनों का निष्पादन। Underwriting of Issues.
  - \*4. संविधान प्रबंध सेवाएं। Portfolio Management Services.
  - \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
  - \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000013004

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

This certificate of Registration shall be valid from 09/06/2023 unless suspended or cancelled by the Board

लक्ष्य विनियमन क्षेत्र और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



Achal Singh

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

June 09, 2023