

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. Initial Public Offering of Equity Shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations")



FLAIR WRITING INDUSTRIES LIMITED

Our Company was originally formed and registered as a partnership firm under the Indian Partnership Act, 1932 under the name of 'M/s Flair Writing Instruments' with firm registration number BA-12035, pursuant to a deed of partnership dated January 6, 1986, as amended and supplemented from time to time. Pursuant to the conversion of M/s Flair Writing Instruments under the provisions of Chapter XXI of the Companies Act, 2013, our Company was incorporated as a private limited company on August 12, 2016 at Mumbai, Maharashtra, India as 'Flair Writing Industries Private Limited'. Our Company was then converted into a public limited company and the name of our Company was changed to 'Flair Writing Industries Limited'. A fresh certificate of incorporation dated May 30, 2018 was issued by the Registrar of Companies, Maharashtra at Mumbai (the "RoC"). For further details in relation to changes in the name of our Company, see "History and Certain Corporate Matters" on page 222 of the Prospectus dated November 25, 2023 filed with the RoC. **Registered Office:** 63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai 400 067, Maharashtra, India; **Contact Person:** Mr. Vishal Kishor Chanda, Company Secretary and Compliance Officer; **Tel:** +91 22 4203 0405; **E-mail:** investors@flairpens.com; **Website:** www.flairworld.in; **Corporate Identity Number:** U51100MH2016PLC284727



(Please scan this QR code to view the Prospectus)

OUR PROMOTERS: MR. KHUBILAL JUGRAJ RATHOD, MR.VIMALCHAND JUGRAJ RATHOD, MR. RAJESH KHUBILAL RATHOD, MR. MOHIT KHUBILAL RATHOD AND MR. SUMIT RATHOD

Our Company has filed the Prospectus dated November 25, 2023 with the RoC (the "Prospectus") and the equity shares of the Company having face value of ₹5 each ("Equity Shares") are proposed to be listed on BSE and NSE and the trading will commence on December 1, 2023.

NOTICE TO INVESTORS

Investors may note the following:

As per the Red Herring Prospectus of our Company dated November 16, 2023 read with the addendum to the red herring prospectus dated November 20, 2023 ("RHP") and the Prospectus, the commencement of trading of the Equity Shares on the Stock Exchanges was scheduled on or about Tuesday, December 5, 2023. However, now the listing and commencement of trading of the Equity Shares on the Stock Exchanges shall be on Friday, December 1, 2023. The indicative timelines mentioned in the section titled "Terms of the Offer - Bid/Offer Period" on page 419 of both the RHP and the Prospectus stands updated as below:

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	Wednesday, November 29, 2023
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	Wednesday, November 29, 2023
Credit of Equity Shares to demat accounts of Allottees	Thursday, November 30, 2023
Commencement of Trading of the Equity Shares on the Stock Exchanges	Friday, December 1, 2023

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 19,506,578 EQUITY SHARES OF FACE VALUE OF ₹5 EACH ("EQUITY SHARES") OF FLAIR WRITING INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹304.00 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹299.00 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹5,930.00 MILLION (THE "OFFER"), COMPRISING A FRESH ISSUE OF ₹5 EACH BY OUR COMPANY AGGREGATING TO ₹2,920.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 9,901,315 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹3,010.00 MILLION (THE "OFFER FOR SALE"), COMPRISING 1,690,789 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹514.00 MILLION BY MR. KHUBILAL JUGRAJ RATHOD, 1,304,276 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹396.50 MILLION BY MR. VIMALCHAND JUGRAJ RATHOD, 1,062,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹323.00 MILLION BY MR. RAJESH KHUBILAL RATHOD, 1,062,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹323.00 MILLION BY MR. MOHIT KHUBILAL RATHOD, 1,062,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹323.00 MILLION BY MR. SUMIT RATHOD (TOGETHER REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS"), 1,062,500 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹323.00 MILLION BY MRS. MANJULA VIMALCHAND RATHOD, 531,250 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹161.50 MILLION BY MRS. SANGITA RAJESH RATHOD, 531,250 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹161.50 MILLION BY MRS. SHALINI MOHIT RATHOD AND 531,250 EQUITY SHARES OF FACE VALUE OF ₹5 EACH AGGREGATING TO ₹161.50 MILLION BY MRS. SONAL SUMIT RATHOD (COLLECTIVELY REFERRED TO AS THE "PROMOTER GROUP SELLING SHAREHOLDERS" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS REFERRED TO AS THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, HAS UNDERTAKEN A PRE-IPO PLACEMENT OF 2,401,315 EQUITY SHARES AT AN ISSUE PRICE OF ₹304.00 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹299.00 PER EQUITY SHARE) FOR A CASH CONSIDERATION AGGREGATING TO ₹730.00 MILLION ON NOVEMBER 10, 2023. THE SIZE OF THE FRESH ISSUE HAS BEEN REDUCED BY ₹730.00 MILLION AND ACCORDINGLY, THE SIZE OF THE FRESH ISSUE IS AGGREGATING TO ₹2,920.00 MILLION. THE RELEVANT INVESTOR THAT HAS SUBSCRIBED TO THE EQUITY SHARES OF THE COMPANY PURSUANT TO THE PRE-IPO PLACEMENT HAS BEEN INFORMED THAT THERE IS NO GUARANTEE THAT THE OFFER MAY COME THROUGH OR THE LISTING MAY HAPPEN AND ACCORDINGLY, THE INVESTMENT WAS DONE BY THE RELEVANT INVESTOR SOLELY AT ITS OWN RISK.

THE OFFER PRICE IS ₹304.00 PER EQUITY SHARE AND THE OFFER PRICE IS 60.80 TIMES THE FACE VALUE OF THE EQUITY SHARES.

ANCHOR INVESTOR OFFER PRICE: ₹304 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH
OFFER PRICE: ₹304 PER EQUITY SHARE OF FACE VALUE OF ₹5 EACH
THE OFFER PRICE IS 60.80 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISKS TO INVESTORS

- Business risk:** A significant revenue derived from "Flair", "Hauser" and "Pierre Cardin" brand constituting 52.17%, 25.57% and 4.38% of our revenue from operations in the three-month period ended June 30, 2023; 50.06%, 23.03% and 5.92% of our revenue from operations in the FY2023; 43.51%, 14.91% and 6.51% of our revenue from operations in the FY2022; and 42.72%, 12.53% and 5.10% of our revenue from operations in the FY2021 and any harm to such brands or reputation may adversely affect our business. Further, our inability to successfully implement our business plan and growth strategy or effectively manage our growth could lead to a decline in the demand of our products and have a material adverse effect on our business.
- Raw materials dependency risk:** Our cost of materials consumed (as a % of revenue from operations) is 49.50%, 53.97%, 53.38% and 55.85% for three-month period ended June 30, 2023, Financial Year 2022 and Financial Year 2021 respectively. An increase in the cost of or a shortfall in the availability of raw materials and any delay could have a material adverse effect on our business. Further, we do not have long term contracts with our suppliers and we depend on a limited number of suppliers for certain raw materials.
- We have significant working capital requirement for our business. The total working capital requirements of our Company as of March 31, 2023, 2022 and 2021, was ₹3,207.85 million, ₹2,671.49 million and ₹2,145.63 million, respectively. Any failure in arranging adequate working capital for our operations may adversely affect our business, results of operations, cash flows and financial conditions.
- Competition risk:** We operate in a competitive business environment and we face competition from unorganized and organized players in the Indian writing and creative instruments industry. Our inability to compete effectively could have a material adverse effect on our business.
- Foreign exchange risk:** Our total exports as a % of total revenue and raw materials imported as a % of total raw material in Financial Year 2023 was 19.59% and 28.57% respectively. Accordingly, we face foreign exchange risks that could materially and adversely affect our business.
- Non-ownership of property risk:** The Registered Office and certain manufacturing plants are situated on lands/in buildings that are not owned by us. In the event that we lose such rights or are required to renegotiate arrangements for such rights, our business and financial results could be materially and adversely affected.
- Capacity expansion risk:** Our inability to successfully implement any future capacity expansion plans and an inability to effectively utilize our expanded manufacturing capacities or any under-utilization of our manufacturing capacities could have an adverse effect on our business.
- Regulatory risk:** If we fail to obtain, maintain or renew the statutory and regulatory licenses, permits and approvals required for our business and operations, our business may be materially and adversely affected. In addition, certain of our statutory and regulatory approvals are not registered in our name. Further, we have made certain delayed or inaccurate statutory form filings with the RoC in the past and are delayed in filing of other statutory forms with the RoC and certain other statutory authorities, and some of the agreements entered into by us may not be adequately stamped or may not have been registered.
- Dependency on our Promoters, our Directors, our Promoter Group and our Group Companies related risk:** We are dependent on such parties for certain aspects of our business and operations. Certain of our Directors, Group Companies and Promoter Group entities are engaged in business activities similar to our own, which could lead to a conflict of interest. As of June 30, 2023, the outstanding unsecured loans extended by them to our Company was ₹283.87 million.
- Customer payment risk:** Any delays and/or defaults in payments from our customers could result in increase of working capital investment and/or reduction of our profits, thereby affecting our business, operations, prospects and financial results.
- Concentration risk:** The writing instruments industry is highly concentrated in the mass-market sub-segment and an inability to increase prices of our products or any failure to achieve high retail penetration may cause us to lose market share, which could have a material adverse effect on our business.
- Trademark risk:** Certain of our trademarks are not registered in the name of our Company. If we are unable to register trademarks or protect our existing intellectual property, or if we inadvertently infringe on the trademarks of others, we may be subjected to legal action and our reputation, business may be materially and adversely affected.

- Dependency on third party risk:** We are dependent on certain third party vendors from whom we procure certain components on a non-exclusive basis and any significant loss or disruption of production or deterioration in product quality for any reasons could have a material adverse effect on our business. We do not have contractual arrangements with such third party vendors.
- The Offer comprises Fresh Issue by the Company and an Offer for Sale by the Selling Shareholders. Our Company will not receive any proceeds from the Offer for Sale portion.
- Market risk:** The Offer Price of our Equity Shares, our market capitalisation to Total Income and our Price to Earning ratio at Offer Price may not be indicative of the market price of the Equity Shares after the Offer.

Particulars	Ratio vis-à-vis Floor Price (₹288)	Ratio vis-à-vis Cap Price (₹ 304)
Market capitalization to total income	3.20	3.36
Price to Earning (Diluted)	22.75	24.01

- The Weighted Average Cost of acquisition of all Equity Shares transacted in last three years, 18 months and one year preceding the date of the Prospectus:

Period	Weighted Average Cost of Acquisition (WACA) (in ₹) ⁽¹⁾	Upper end of the Price Band is 'X' times the WACA	Lower end of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in ₹) ⁽¹⁾
Last three years	304.00*	1.00	0.95	304.00-304.00
Last 18 months	304.00*	1.00	0.95	304.00-304.00
Last one year	304.00*	1.00	0.95	304.00-304.00

⁽¹⁾ As certified by the Statutory Auditors, pursuant to the certificate dated November 25, 2023

* The pre-IPO placement also happened at ₹304.00 for 2,401,315 shares on November 10, 2023

- Weighted Average Cost of Acquisition compared to Floor Price and Cap Price:** Since there were no primary issuances or secondary transactions during the 18 months preceding the date of filing of the Prospectus, which were equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company, the information has been disclosed for price per share of our Company based on the last five primary issuances (Pre-IPO placement) and secondary transactions where our Promoters, our Promoter Group, Selling Shareholders or Shareholder(s) having the right to nominate director(s), are a party to the transaction, not older than three years prior to the date of filing of the Prospectus irrespective of the size of transaction:

Type of Transaction	WACA	Floor Price (₹ 288)	Cap Price (₹ 304)
Based on primary issuances	304	1 times	0.95 times
Based on secondary transactions	304	1 times	0.95 times

- The Price/Earnings ratio based on diluted EPS for Financial Year 2023 for our Company at upper end of the price band is 24.01 times and Price/Earnings ratio of the average industry peer group as of the date of the Prospectus is 51.13 times.
- Weighted Average Return on Net Worth for Financial Years 2023, 2022 and 2021 is 21.94%.
- The average cost of acquisition of Equity Shares by the Promoters Selling Shareholders and Promoter Group Selling Shareholders may be less than the Offer Price.
- The two BRLMs associated with the Offer have handled 61 public issues in the past three Financial Years, out of which 20 issues closed below the Offer Price on the listing date.

Name of the BRLMs	Total public issues	Issues closed below price on listing date
Nuvama Wealth Management Limited*	17	4
Axis Capital Limited*	38	14
Common issues of above BRLMs	6	2
Total	61	20

*Issues handled where there were no common BRLMs

...continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON:
NOVEMBER 21, 2023

BID/OFFER OPENED ON: NOVEMBER 22, 2023

BID/OFFER CLOSED ON: NOVEMBER 24, 2023

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”, and such portion, the “**QIB Portion**”), provided that our Company, in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“**Anchor Investor Portion**”). One-third of the Anchor Investor Portion was reserved for the domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors (“**Anchor Investor Allocation Price**”). Further, 5% of the Net QIB Portion (excluding Anchor Investor Portion) was available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was available for allocation to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, out of which (a) one-third of such portion was reserved for Bidders with application size of more than ₹0.20 million and up to ₹1 million; and (b) two-thirds of such portion was reserved for Bidders with application size of more than ₹1 million , provided that the unsubscribed portion in either of such sub-categories was allocated to Bidders in the other sub-category of Non-Institutional Bidders; and not less than 35% of the Offer was available for allocation to Retail Individual Bidders (“**RIBs**”) in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (except Anchor Investors) were mandatorily required to utilize the Application Supported by Blocked Amount (“**ASBA**”) process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount was blocked by the Self Certified Syndicate Banks (“**SCSBs**”) or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA Process. For further details, see “*Offer Procedure*” on page 427 of the Prospectus.

The bidding for Anchor Investor opened and closed on November 21, 2023. The Company received 23 applications from 15 Anchor Investors for **5,961,389** Equity Shares. The Anchor investor price was finalized at ₹**304** per Equity Share. A total of **58,51,972** shares were allocated under the Anchor Investor Portion aggregating to **₹1,778,999,488**.

The Offer received **16,38,749** applications for **67,92,25,603** Equity Shares (prior to technical rejections) resulting in [*] times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

Sr. No.	Category	No of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation (as per Prospectus)	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	15,74,211	9,40,93,132	68,27,303	13.78	28,60,47,33,577
B	Non-Institutional Bidders - More than ₹0.20 million up to ₹1.00 million	43,966	3,22,62,874	9,75,329	33.08	9,80,76,99,419
C	Non-Institutional Bidders - Above ₹1.00 million	20,455	7,18,49,778	19,50,658	36.83	21,84,23,23,888
D	Qualified Institutional Bidders (excluding Anchors Investors)	94	47,50,58,430	39,01,316	121.77	1,44,41,77,62,720
E	Anchor Investors	23	59,61,389	58,51,972	1.02	1,81,22,62,256
	TOTAL	16,38,749	67,92,25,603	1,95,06,578	34.82	2,06,48,47,81,860

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	288	2,70,235	0.04	2,70,235	0.04
2	289	14,945	0.00	2,85,180	0.04
3	290	84,035	0.01	3,69,215	0.05
4	291	9,408	0.00	3,78,623	0.05
5	292	8,281	0.00	3,86,904	0.06
6	293	3,430	0.00	3,90,334	0.06
7	294	6,909	0.00	3,97,243	0.06
8	295	63,161	0.01	4,60,404	0.07
9	296	21,021	0.00	4,81,425	0.07
10	297	7,252	0.00	4,88,677	0.07
11	298	11,858	0.00	5,00,535	0.07
12	299	10,192	0.00	5,10,727	0.07
13	300	1,16,620	0.02	6,27,347	0.09
14	301	20,090	0.00	6,47,437	0.09
15	302	85,358	0.01	7,32,795	0.11
16	303	1,01,136	0.01	8,33,931	0.12
17	304	59,68,35,974	86.42	59,76,69,905	86.54
18	CUT-OFF	9,29,23,208	13.46	69,05,93,113	100.00
	TOTAL	69,05,93,113	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on November 29, 2023.

A. Allotment to Retail Individual Bidders (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹**304** per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of **13.34** times. The total number of Equity Shares Allotted in Retail Portion is **68,27,303** Equity Shares to **1,39,332** successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	49	14,26,865	93.40	6,99,16,385	76.61	49	28:307	63,76,762
2	98	50,531	3.31	49,52,038	5.43	49	28:307	2,25,841
3	147	15,627	1.02	22,97,169	2.52	49	28:307	69,825
4	196	6,866	0.45	13,45,736	1.47	49	28:307	30,674
5	245	5,941	0.39	14,55,545	1.59	49	28:307	26,558
6	294	2,581	0.17	7,58,814	0.83	49	28:307	11,515
7	343	3,101	0.20	10,63,643	1.17	49	28:307	13,867
8	392	854	0.06	3,34,768	0.37	49	28:307	3,822
9	441	601	0.04	2,65,041	0.29	49	28:307	2,695
10	490	2,870	0.19	14,06,300	1.54	49	28:307	12,838
11	539	426	0.03	2,29,614	0.25	49	28:307	1,911
12	588	561	0.04	3,29,868	0.36	49	28:307	2,499
13	637	10,846	0.71	69,08,902	7.57	49	28:307	48,461
14	9194 Allottees from Serial no. 2 to 13 Additional 1(one) share					1	35:9194	35
	TOTAL	15,27,670	100.00	9,12,63,823	100.00			68,27,303

Place: Mumbai, Maharashtra
Date: November 30, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF FLAIR WRITING INDUSTRIES LIMITED.

FLAIR WRITING INDUSTRIES LIMITED has filed the Prospectus dated November 25, 2023 with the RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, website of the BSE Limited at www.bseindia.com, the website of NSE at <https://www.nseindia.com/>, website of the Company at www.flairworld.in and the websites of the BRLMs, i.e. Nuvama Wealth Management Limited, (formerly known as Edelweiss Securities Limited) and Axis Capital Limited at www.nuvama.com and www.axiscapital.co.in, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled “*Risk Factors*” on page 30 of the Prospectus.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, no offering of securities is being made in the United States.

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹1.00 million), who have bid at the Offer Price of ₹**304** per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of **32.38** times. The total number of Equity Shares allotted in this category is **9,75,329** Equity Shares to **1,421** successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
686	40080	93.07	2,74,94,880	87.07	686	7:212	9,07,578
735	899	2.09	6,60,765	2.09	691	30:899	20,730
784	224	0.52	1,75,616	0.56	691	7:224	4,837
833	86	0.20	71,638	0.23	691	3:86	2,073
882	75	0.17	66,150	0.21	691	2:75	1,382
1,323	30	0.07	39,690	0.13	691	1:30	691
1,372	72	0.17	98,784	0.31	691	2:72	1,382
1,470	93	0.22	1,36,710	0.43	691	3:93	2,073
1,568	22	0.05	34,496	0.11	691	1:22	691
1,617	252	0.59	4,07,484	1.29	691	8:252	5,528
2,940	17	0.04	49,980	0.16	691	1:17	691
3,185	31	0.07	98,735	0.31	691	1:31	691
3,283	281	0.65	9,22,523	2.92	691	9:281	6,219
All applicants from Serial no. 501 to 528 for 1 (one) lot of 691 shares					691	4:142	2,764
98 Allottees from Serial no. 2 to 529 Additional 1(one) share					1	33:98	33

C. Allotment to Non-Institutional Bidders (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹**304** per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of **36.38** times. The total number of Equity Shares allotted in this category is **19,50,658** Equity Shares to **2,843** successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
4,067	4	0.02	16,268	0.02	686	1:4	686
4,116	9	0.04	37,044	0.05	686	1:9	686
4,165	5	0.02	20,825	0.03	686	1:5	686
4,263	5	0.02	21,315	0.03	686	1:5	686
4,459	4	0.02	17,836	0.03	686	1:4	686
4,165	5	0.02	20,825	0.03	686	1:5	686
4,263	5	0.02	21,315	0.03	686	1:5	686
4,459	4	0.02	17,836	0.03	686	1:4	686
4,557	8	0.04	36,456	0.05	686	1:8	686
4,802	8	0.04	38,416	0.05	686	1:8	686
16,415	8	0.04	1,31,320	0.19	686	1:8	686
16,464	6	0.03	98,784	0.14	686	1:6	686
32,879	8	0.04	2,63,032	0.37	686	1:8	686
All applicants from Serial no. 1001 to 1092 for 1 (one) lot of 686 shares					686	15:128	10,290
2843 Allottees from Serial no. 1 to 1093 Additional 1(one) share					1	9:71	360

D. Allotment to QIBs

Allotment to QIBs, who have Bid at the Offer Price of ₹**304** per Equity Share, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of **121.77** times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the net QIB Portion available i.e., **1,95,066** Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., **37,06,250** Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion (including Mutual Funds) is **39,01,316** Equity Shares, which were allotted to **94** successful QIB Bidders (including Mutual Funds). The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI'S	TOTAL
ALLOTMENT	18,66,523	4,40,400	1,10,935	2,31,837	1,06,462	11,45,159	39,01,316

E. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated **58,51,972** Equity Shares to **15** Anchor Investors (through **23** Application Forms) at the Anchor Investor Offer Price of ₹**304** per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

CATEGORY	MF'S	IC'S	NBFC'S	AIF	FPI'S	TOTAL
ALLOTMENT	27,70,264	6,57,972	5,59,237	5,48,555	13,15,944	58,51,972

The IPO Committee of our Company on **November 29, 2023** has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE. The Board of Directors of our Company on **November 29, 2023** has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on **November 29, 2023** and payment to non-Syndicate brokers have been issued on **November 30, 2023**. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on **November 30, 2023** for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on **[*], 2023**. The Company has received listing and trading approval from BSE and NSE and the trading will commence on **December 1, 2023**. Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, **Link Intime India Private Limited** at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINKIntime

Link Intime India Private Limited
C 101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West),
Mumbai - 400 083, Maharashtra, India
Tel: +91-022-810 811 4949
E-mail: flairwriting.ipo@linkintime.co.in
Website: www.linkintime.co.in
Investor grievance Id: flairwriting.ipo@linkintime.co.in
Contact person: Ms. Shanti Gopalkrishnan
SEBI registration number: INR000004058

CORRIGENDUM – NOTICE TO INVESTORS

This corrigendum (“**Corrigendum**”) is with reference to the Prospectus filed in relation to the Issue. In this regard, please note the following:

- The number of Equity Shares locked-in for Mr. Khubilal Jugraj Rathod as disclosed under “*Capital Structure-Details of Build-up, Contribution and Lock-in of Promoters’ Shareholding and Lock-in of other Equity Shares-Capital Build-up of our Promoters’ Shareholding in our Company - (b) Details of Promoters’ Contribution and lock-in*” on page 103 of the Prospectus, should be read as 6,218,328 instead of 6,218,327.

The Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information provided in the Prospectus to the extent inconsistent with the information in the Prospectus. The Prospectus stands amended to the extent stated hereinabove.

All capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the same meanings as ascribed in the Prospectus.

For **FLAIR WRITING INDUSTRIES LIMITED**
On behalf of the Board of Directors

Sd/-
Mr. Vishal Kishor Chanda
Company Secretary and Compliance Officer