

**Registered Office :**

A-1, Corporate House, Shivalik Business Center,  
Opp. Kensville Golf Academy, Bh. Rajpath Club,  
Off S. G. Highway, Ahmedabad - 380059  
CIN No. : L24119GJ2004PLC044011

☎ 079 40091111  
✉ info@a1acid.com  
🌐 www.a1acid.com



**A-1 ACID  
LIMITED**

**Date: 12.02.2024**

To,  
BSE LIMITED,  
Compliance Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Security ID: AAL  
Security Code: 542012

**SUB: OUTCOME OF BOARD MEETING HELD ON 12<sup>TH</sup> FEBRUARY, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors in their meeting held on today, Monday, 12<sup>th</sup> February, 2024 at the registered office of the Company situated at Corporate House No. A-1, Shivalik Business Centre, B/h. Rajpath Club, S. G. Highway, Bodakdev, Ahmedabad-380059 commenced at 11:00 a.m. and concluded at 11:50 a.m. has approved and took on record following businesses:

1. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has approved Standalone unaudited financial results for the quarter ended on 31<sup>st</sup> December, 2023. The copy of unaudited Standalone financial result is enclosed herewith along with Limited Review Report issued by M/s. Riddhi P. Sheth & Co., Chartered Accountant, Statutory Auditor of the Company as reviewed by the Audit Committee and approved by the Board of Directors for the said period.
2. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has approved Consolidated unaudited financial results for the quarter ended on 31<sup>st</sup> December, 2023. The copy of unaudited Consolidated financial result is enclosed herewith along with Limited Review Reports issued by M/s. Riddhi P. Sheth & Co., Chartered Accountant, Statutory Auditor of the Company as reviewed by the Audit Committee and approved by the Board of Directors for the said period.
3. The board approved appointment of M/s. Sejal Shah & Associates, Practicing company Secretaries, Ahmedabad as Secretarial Auditor for f. y. 2023-24; Brief profile of M/s. Sejal Shah & Associates is enclosed in Annexure –I.
4. The Board of directors took note of compliances submitted with the stock exchange for the quarter ended on 31<sup>st</sup> December, 2023.

The above information is also available on the website of the company at [www.a1acid.com](http://www.a1acid.com).  
Please take the same on your record.

Thanking you.  
Yours Faithfully,  
For, A-1 ACID LIMITED

Harshadkumar Naranbhai Patel  
Chairman & Managing Director  
DIN: 00302819





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**A-1 ACID  
LIMITED****ANNEXURE-I**

|                   |  |
|-------------------|--|
| Name of Firm      | M/s. Sejal Shah & Associates   |
| ACS No.           | 53164  |
| CP No.            | 21683  |
| Address           | 04, Shantidham Apartment, Sarvoday Society, Acher Road,<br>Sabarmati, Ahmedabad-380005 |
| Contact Number    | 8141625300   |
| Email Id          | cssejal@yahoo.com  |
| Work – Experience | Having experience in the field of Corporate law and<br>Securities Law.                 |





**Riddhi P. Sheth & Co.**

Chartered Accountants

9, Shyam Shivam Bungalows, Nr. Shikar Flats,

100 ft. Ring Road, Satellite,

Ahmedabad – 380 051.

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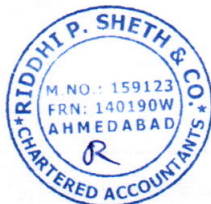
**Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**

**The Board of Directors of**

**A-1 ACID Limited.**

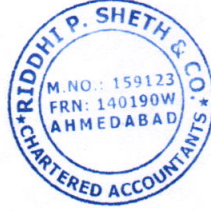
1. We have reviewed the accompanying statement of unaudited standalone financial results of A-1 ACID Limited (the 'Company') for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 (Ind AS 34), 'Interim Financial Reporting', 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. 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. 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 persons 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 and consequently does not enable us to obtain assurance that we could 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 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 applicable 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 **Riddhi P. Sheth & Co.**  
Chartered Accountants  
ICAI Firm registration number: 140190W

*R.P. Sheth*

**Riddhi P. Sheth**  
Proprietor  
Membership No.: 159123  
Place: Ahmedabad  
Date: February 12, 2024  
UDIN: 24159123BKAUNC4252





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**A-1 ACID  
LIMITED**

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(INR in Lacs)

| Sr No | Particulars  | QUARTER ENDED                 |                                |                               | Nine month ended              |                               | YEAR ENDED               |
|-------|--|-------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------|
|       |  | December 31, 2023 (Unaudited) | September 30, 2023 (Unaudited) | December 31, 2022 (Unaudited) | December 31, 2023 (Unaudited) | December 31, 2022 (Unaudited) | March 31, 2023 (Audited) |
| I     | <b>Income</b>  |                               |                                |                               |                               |                               |                          |
|       | [i] Revenue from Operations  | 3,954.64                      | 4,720.02                       | 7,903.35                      | 14,571.38                     | 25,897.50                     | 33,059.80                |
|       | [ii] Other Income  | 172.93                        | 114.63                         | 80.23                         | 448.57                        | 339.10                        | 635.06                   |
| II    | <b>Total Income</b>  | <b>4,127.57</b>               | <b>4,834.65</b>                | <b>7,983.58</b>               | <b>15,019.95</b>              | <b>26,236.60</b>              | <b>33,694.86</b>         |
| III   | <b>Expenses</b>  |                               |                                |                               |                               |                               |                          |
|       | [i] Purchase of Stock-In-Trade   | 3,461.38                      | 4,104.88                       | 7,108.25                      | 12,846.57                     | 23,415.04                     | 29,882.30                |
|       | [ii] Transport Expenses  | 352.88                        | 403.40                         | 547.79                        | 1,194.91                      | 1,397.10                      | 1,829.49                 |
|       | [iii] Changes in Inventory of Finished Goods                               | 7.20                          | (44.47)                        | (40.13)                       | (11.79)                       | 99.44                         | 99.85                    |
|       | [iv] Employee Benefits Expenses  | 83.32                         | 73.90                          | 83.48                         | 234.36                        | 243.09                        | 313.99                   |
|       | [v] Finance Cost   | 13.35                         | 15.16                          | 54.05                         | 50.31                         | 135.92                        | 183.41                   |
|       | [vi] Depreciation and Amortization Expenses                                | 90.35                         | 90.08                          | 102.95                        | 269.41                        | 304.00                        | 400.04                   |
|       | [vii] Other Expenses   | 66.49                         | 192.61                         | 95.65                         | 355.60                        | 281.55                        | 509.41                   |
| IV    | <b>Total Expenses</b>  | <b>4,074.97</b>               | <b>4,835.56</b>                | <b>7,952.04</b>               | <b>14,939.37</b>              | <b>25,876.14</b>              | <b>33,218.49</b>         |
| V     | <b>Profit Before Extra-ordinary and Exceptional Items and Tax</b>          | <b>52.60</b>                  | <b>(0.91)</b>                  | <b>31.54</b>                  | <b>80.58</b>                  | <b>360.46</b>                 | <b>476.37</b>            |
| VI    | Extra ordinary Exceptional Items   | -                             | -                              | -                             | -                             | -                             | -                        |
| VII   | <b>Profit Before Tax</b>   | <b>52.60</b>                  | <b>(0.91)</b>                  | <b>31.54</b>                  | <b>80.58</b>                  | <b>360.46</b>                 | <b>476.37</b>            |
| VIII  | <b>Tax Expense</b>   |                               |                                |                               |                               |                               |                          |
|       | [i] Current Tax  | 20.37                         | (1.00)                         | 16.63                         | 32.22                         | 106.33                        | 162.62                   |
|       | [ii] Deferred Tax  | 11.72                         | 4.09                           | (3.90)                        | 13.66                         | 0.11                          | (32.46)                  |
|       | [iii] Tax for earlier years  | -                             | -                              | -                             | -                             | -                             | (15.21)                  |
|       | <b>Total Tax Expenses</b>  | <b>32.09</b>                  | <b>3.09</b>                    | <b>12.73</b>                  | <b>45.88</b>                  | <b>106.44</b>                 | <b>114.95</b>            |
| IX    | <b>Profit for the year Before Share of Profit/(loss) from an Associate</b> | <b>20.51</b>                  | <b>(4.00)</b>                  | <b>18.81</b>                  | <b>34.70</b>                  | <b>254.02</b>                 | <b>361.42</b>            |
| X     | <b>Other Comprehensive Income Net of Tax</b>                               | -                             | -                              | -                             | -                             | -                             | -                        |
| XI    | <b>Total Comprehensive Income for the period</b>                           | <b>20.51</b>                  | <b>(4.00)</b>                  | <b>18.81</b>                  | <b>34.70</b>                  | <b>254.02</b>                 | <b>361.42</b>            |
| XII   | <b>Paid up equity Share Capital (Face value of INR 10 each)</b>            | <b>1,150</b>                  | <b>1,150</b>                   | <b>1,150</b>                  | <b>1,150</b>                  | <b>1,150</b>                  | <b>1,150</b>             |
| XIV   | <b>Earning Per Share -Basic &amp; Diluted (Not annualised)</b>             | <b>0.18</b>                   | <b>(0.03)</b>                  | <b>0.16</b>                   | <b>0.30</b>                   | <b>2.21</b>                   | <b>3.14</b>              |

For, A-1 Acid Limited

Harshadkumar N Patel  
Chairman and Managing Director  
DIN: 00302819

Place: Ahmedabad  
Date: February 12, 2024





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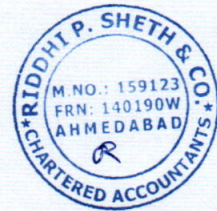
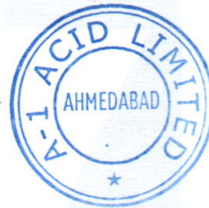
**A-1 ACID  
LIMITED**

**Notes :**

1. The above standalone financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. The above financial results of the company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 12, 2024.
3. The company is primarily engaged in one business segment as determined by the chief decision maker in accordance with Ind AS 108, Operating Segments.

For and on behalf of the Board

(Harshadkumar N.Patel)  
Chairman and Managing Director  
DIN 00302819  
Ahmedabad, February 12, 2024





**Riddhi P. Sheth & Co.**

Chartered Accountants

9, Shyam Shivam Bungalows, Nr. Shikar Flats,

100 ft. Ring Road, Satellite,

Ahmedabad – 380 051.

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**Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

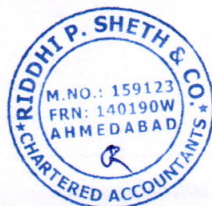
**To**

**The Board of Directors of**

**A-1 ACID Limited.**

1. We have reviewed the accompanying statement of unaudited consolidated Financial Results of A-1 ACID Limited (the 'Holding Company') and its Associate Firm for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting', 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. 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. 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 persons 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 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





4. The Statement includes the interim financial results of the following entity.

**Associate Firm**

- A-1 Sureja Industries

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.

5. The Statement includes the unaudited interim financial results and other unaudited financial information of:
- (a) 1 (one) Associate Firm, whose unaudited interim financial results and other unaudited financial information includes Group's share of net profit/(Loss) of INR (7.66) lakh and INR (27.49) lakh and Group's share of total comprehensive income of INR (7.66) lakh and INR (27.49) lakh for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement which has been reviewed by its independent auditor.

The independent auditor's report on the unaudited interim financial results and other unaudited financial information of this entity has been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 3 above.

6. According to the information and explanations given to us by the Management of the Holding Company, the unaudited interim financial results and other unaudited financial information referred to in paragraphs 5 above are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the unaudited interim financial results and other unaudited financial information certified by the Management of the Holding Company.

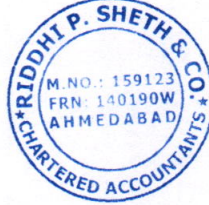




For **Riddhi P. Sheth & Co.**  
Chartered Accountants  
ICAI Firm registration number: 140190W

*R.P. Sheth*

**Riddhi P. Sheth**  
Proprietor  
Membership No.: 159123  
Place: Ahmedabad  
Date: February 12, 2024  
UDIN: 24159123BKAUND9143





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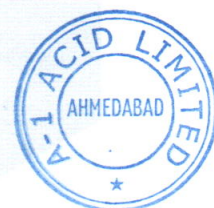
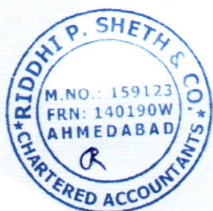
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

| Sr No | Particulars  | QUARTER ENDED     |                    |                   | Nine month ended  |                   | (INR in lacs)               |
|-------|--|-------------------|--------------------|-------------------|-------------------|-------------------|-----------------------------|
|       |  | December 31, 2023 | September 30, 2023 | December 31, 2022 | December 31, 2023 | December 31, 2022 | YEAR ENDED                  |
|       |  | (Unaudited)       | (Unaudited)        | (Unaudited)       | (Unaudited)       | (Unaudited)       | March 31, 2023<br>(Audited) |
| I     | Income   |                   |                    |                   |                   |                   |                             |
|       | (i) Revenue from Operations  | 3,954.64          | 4,720.02           | 7,903.35          | 14,571.38         | 25,897.50         | 33,059.80                   |
|       | (ii) Other Income  | 172.93            | 114.63             | 80.54             | 448.57            | 338.90            | 635.06                      |
| II    | <b>Total Income</b>  | <b>4,127.57</b>   | <b>4,834.65</b>    | <b>7,983.89</b>   | <b>15,019.95</b>  | <b>26,236.40</b>  | <b>33,694.86</b>            |
| III   | Expenses   |                   |                    |                   |                   |                   |                             |
|       | (i) Purchase of Stock-In-Trade   | 3,461.38          | 4,104.88           | 7,108.25          | 12,846.57         | 23,415.04         | 29,882.30                   |
|       | (ii) Transport Expenses  | 352.88            | 403.40             | 547.79            | 1,194.91          | 1,397.10          | 1,829.49                    |
|       | (iii) Changes in Inventory of Finished Goods                           | 7.20              | (44.47)            | (40.13)           | (11.79)           | 99.44             | 99.85                       |
|       | (iv) Employee Benefit Expenses   | 83.32             | 73.90              | 83.48             | 234.36            | 243.09            | 313.99                      |
|       | (v) Finance Costs  | 13.35             | 15.16              | 54.05             | 50.31             | 135.92            | 183.41                      |
|       | (vi) Depreciation and Amortization Expense                             | 90.35             | 90.08              | 102.95            | 269.41            | 304.00            | 400.04                      |
|       | (vii) Other Expenses   | 58.83             | 181.92             | 95.65             | 328.11            | 281.55            | 503.53                      |
| IV    | <b>Total Expenses</b>  | <b>4,067.31</b>   | <b>4,824.87</b>    | <b>7,952.04</b>   | <b>14,911.88</b>  | <b>25,876.14</b>  | <b>33,212.61</b>            |
| V     | <b>Profit Before Extra-ordinary and Exceptional Items and Tax</b>      | <b>60.26</b>      | <b>9.78</b>        | <b>31.85</b>      | <b>108.07</b>     | <b>360.26</b>     | <b>482.25</b>               |
| VI    | Extra ordinary Exceptional Items                                       | -                 | -                  | -                 | -                 | -                 | -                           |
| VII   | <b>Profit Before Tax</b>   | <b>60.26</b>      | <b>9.78</b>        | <b>31.85</b>      | <b>108.07</b>     | <b>360.26</b>     | <b>482.25</b>               |
| VIII  | Tax Expense  |                   |                    |                   |                   |                   |                             |
|       | (i) Current Tax  | 20.37             | (1.00)             | 16.63             | 32.22             | 106.33            | 162.62                      |
|       | (ii) Deferred Tax  | 11.72             | 4.09               | (3.90)            | 13.66             | 0.11              | (32.46)                     |
|       | (iii) Tax for earlier years  | -                 | -                  | -                 | -                 | -                 | (15.21)                     |
|       | <b>Total Tax Expenses</b>  | <b>32.09</b>      | <b>3.09</b>        | <b>12.73</b>      | <b>45.88</b>      | <b>106.44</b>     | <b>114.95</b>               |
| IX    | <b>Profit After Tax</b>  | <b>28.17</b>      | <b>6.69</b>        | <b>19.12</b>      | <b>62.19</b>      | <b>253.82</b>     | <b>367.30</b>               |
| X     | Share of Profit/ (Loss) from Associate                                 | (7.66)            | (10.69)            | (0.31)            | (27.49)           | 0.20              | (5.88)                      |
| XI    | <b>Net Profit after Tax and Share of Profit/ (Loss) from Associate</b> | <b>20.51</b>      | <b>(4.00)</b>      | <b>18.81</b>      | <b>34.70</b>      | <b>254.02</b>     | <b>361.42</b>               |
| XII   | Other Comprehensive Income/ (loss) Net of Tax                          | -                 | -                  | -                 | -                 | -                 | -                           |
| XIII  | <b>Total Comprehensive Income/(loss) for the period</b>                | <b>20.51</b>      | <b>(4.00)</b>      | <b>18.81</b>      | <b>34.70</b>      | <b>254.02</b>     | <b>361.42</b>               |
| XIV   | Paid up equity Share Capital (Face value of INR 10 each)               | 1,150             | 1,150              | 1,150             | 1,150             | 1,150             | 1,150                       |
| XV    | <b>Earning Per Share -Basic &amp; Diluted (Not annualised)</b>         | <b>0.18</b>       | <b>(0.03)</b>      | <b>0.16</b>       | <b>0.30</b>       | <b>2.21</b>       | <b>3.14</b>                 |

For, A-1 Acid Limited

Harshadkumar N Patel  
Chairman and Managing Director  
DIN: 00302819

Place: Ahmedabad  
Date: February 12, 2024





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**A-1 ACID  
LIMITED**

**Notes :**

1. The above consolidated financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The said financial results represent the results of A-1 acid Limited ("the company") and it's share in results of associate firm which have been prepared in accordance with Ind AS 28 – "investment in Associate".
2. The above financial results of the company have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on February 12, 2024.
3. The group company has only one reportable Segment viz. trading in acid and chemical as determined by the chief decision maker in accordance with IND AS 108, Operating Segments. Further, the operations of the Group is predominately domiciled in India and therefore there are no reportable geographical segment.

For and on behalf of the Board

(Harshadkumar N.Patel)  
Chairman and Managing Director  
DIN 00302819  
Ahmedabad, February 12, 2024.

