

Riddhi P. Sheth & Co.

Chartered Accountants

9, Shyam Shivam Bungalows, Nr. Shikar Flats,

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Ahmedabad – 380 051.

Tel: + 91 79 2676 3020

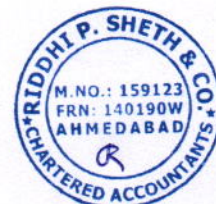
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 June 30, 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

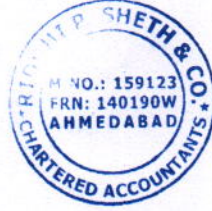
Proprietor

Membership No.: 159123

Place: Ahmedabad

Date: August 10, 2023

UDIN: 23159123BGYDJI1659



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

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**A-1 ACID
LIMITED**

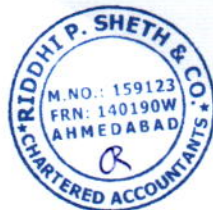
A-1 ACID LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr No	Particulars	(INR in Lacs) QUARTER ENDED			(INR in Lacs) YEAR ENDED
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Income				
	(i) Revenue from Operations	5,896.72	7,162.30	9,383.62	33,059.80
	(ii) Other Income	161.01	295.96	217.65	635.06
II	Total Income	6,057.73	7,458.26	9,601.27	33,694.86
III	Expenses				
	(i) Purchase of Stock-In-Trade	5,280.31	6,467.26	8,602.79	29,882.30
	(ii) Transport Expenses	438.63	432.39	436.60	1,829.49
	(iii) Changes in Inventory of Finished Goods	25.48	0.41	(47.87)	99.85
	(iv) Employee Benefits Expenses	77.14	70.90	65.60	313.99
	(v) Finance Cost	21.80	47.49	46.86	183.41
	(vi) Depreciation and Amortization Expenses	88.98	96.04	105.04	400.04
	(vii) Other Expenses	96.50	227.86	74.79	509.41
IV	Total Expenses	6,028.84	7,342.35	9,283.81	33,218.49
V	Profit Before Extra-ordinary and Exceptional Items and Tax	28.89	115.91	317.46	476.37
VI	Extra ordinary Exceptional Items	-	-	-	-
VII	Profit Before Tax	28.89	115.91	317.46	476.37
VIII	Tax Expense				
	(i) Current Tax	12.85	56.29	83.02	162.62
	(ii) Deferred Tax	(2.15)	(32.57)	0.78	(32.46)
	(iii) Tax for earlier year	-	(15.21)	-	(15.21)
	Total Tax Expenses	10.70	8.51	83.80	114.95
IX	Profit After Tax	18.19	107.40	233.66	361.42
X	Other Comprehensive Income/(Loss) Net of Tax	-	-	-	-
XI	Total Comprehensive Income/ (Loss) for the period	18.19	107.40	233.66	361.42
XII	Paid up equity Share Capital (Face value of INR 10 each)	1,150	1,150	1,150	1,150
XIV	Earning Per Share -Basic & Diluted (Not annualised)	0.16	0.93	2.03	3.14

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819



Place: Ahmedabad
Date: August 10, 2023

Registered Office :

A-1, Corporate House, Shivalik Business Center,
Opp. Kensville Golf Academy, Bh. Rajpath Club,
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CIN No. : L24119GJ2004PLC044011

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A-1 ACID LIMITED

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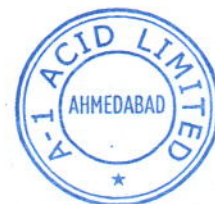
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2023

Additional Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements, 2015)

	QUARTER ENDED			YEAR ENDED
	June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
a) Preference Share Capital	-	-	-	-
b) Debenture Redemption reserve	-	-	-	-
c) Capital Redemption Reserve	-	-	-	-
d) Net worth	4,669.59	4,651.40	4,254.54	4,651.40
e) Net profit after Tax	18.19	107.40	233.66	361.42
f) Basic Earnings per share	0.16	0.93	2.03	3.14
g) Diluted Earning per share	0.16	0.93	2.03	3.14
h) Debt Equity Ratio {(Short Term Debt+ Long Term Debt)/Equity}	0.46	0.56	0.34	0.56
i) Debt Service Coverage Ratio {(Net profit before taxes+ Interest+ Depreciation+ adjustment for non operational income/expenses)/(Interest+Principal repayment)}	1.23	2.69	3.38	2.69
j) Interest Service Coverage Ratio (EBITDA/ Interest)	6.41	5.46	10.02	5.78
k) Current Ratio	2.29	2.03	3.05	2.03
l) Long Term Debt to Working Capital {Long term Borrowing/ (Current Assets- Current Liabilities)}	0.14	0.19	0.10	0.19
m) Bad Debts to Accounts Receivable (In %)	-	0.51%	-	0.51%
n) Current Liability Ratio (Current Liabilities/ Total Liabilities) (in times)	0.84	0.82	0.83	0.82
o) Total Debts to Total Assets {(Short term+long term borrowing)/(Total Assets)} (In times)	0.28	0.33	0.24	0.33
p) Trade Receivable Turnover Ratio (Sale / average trade receivables) (In Days)	72.31	50.19	36.53	50.19
q) Inventory Turnover Ratio (COGS / Average inventory) (In Days)	2.06	2.77	2.70	2.77
r) Operating Margin {(EBITDA- exceptional expenses and incomes)/Revenue from Operations} (in %)	2.37%	3.62%	5.00%	3.99%
s) Net Profit Margin (Profit After Tax/ Sales)	0.31%	1.50%	2.49%	2.03%

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819




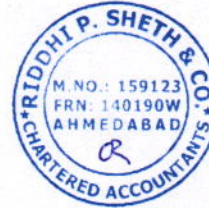
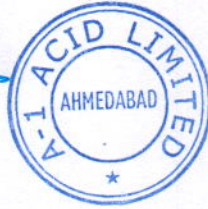
Place: Ahmedabad
Date: August 10, 2023

Notes:

1. The above 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 August 10, 2023.
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.
4. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year to date figures up to December 31, 2022, being the date of the third quarter of the financial year, which were subject to limited review.

For and on behalf of the Board


(Harshadbhai N. Patel)
Chairman and Managing Director
DIN 00302819
Ahmedabad, August 10, 2023



Riddhi P. Sheth & Co.

Chartered Accountants

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100 ft. Ring Road, Satellite,

Ahmedabad – 380 051.

Tel: + 91 79 2676 3020

Independent Auditor's Review Report on the Quarterly 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

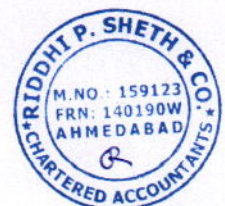
The Board of Directors of

A-1 ACID Limited.

1. We have reviewed the accompanying statement of unaudited consolidated Financial Results of of A-1 ACID Limited (the 'Holding Company') and its Associate Firm for the quarter June 30, 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 include Group's share of net loss of INR 9.14 lakh for the quarter June 30, 2023, 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 paragraph 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

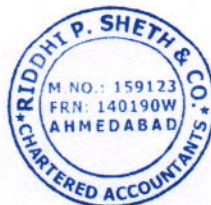
Proprietor

Membership No.: 159123

Place: Ahmedabad

Date: August 10, 2023

UDIN: 23159123BGYDJJ3807



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A-1 ACID LIMITED

A-1 ACID LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr No	Particulars	(INR in Lacs) QUARTER ENDED			(INR in Lacs) YEAR ENDED
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Income				
	(i) Revenue from Operations	5,896.72	7,162.30	9,383.62	33,059.80
	(ii) Other Income	161.01	296.16	210.94	635.06
II	Total Income	6,057.73	7,458.46	9,594.56	33,694.86
III	Expenses				
	(i) Purchase of Stock-In-Trade	5,280.31	6,467.26	8,602.79	29,882.30
	(ii) Transport Expenses	438.63	432.39	436.60	1,829.49
	(iii) Changes in Inventory of Finished Goods	25.48	0.41	(47.87)	99.85
	(iv) Employee Benefit Expenses	77.14	70.90	65.60	313.99
	(v) Finance Costs	21.80	47.49	46.86	183.41
	(vi) Depreciation and Amortization Expense	88.98	96.04	105.04	400.04
	(vii) Other Expenses	87.36	221.98	74.79	503.53
IV	Total Expenses	6,019.70	7,336.47	9,283.81	33,212.61
V	Profit Before Extra-ordinary and Exceptional Items and Tax	38.03	121.99	310.75	482.25
VI	Extra ordinary Exceptional Items	-	-	-	-
VII	Profit Before Tax	38.03	121.99	310.75	482.25
VIII	Tax Expense				
	(i) Current Tax	12.85	56.29	83.02	162.62
	(ii) Deferred Tax	(2.15)	(32.57)	0.78	(32.46)
	(iii) Tax for earlier year	-	(15.21)	-	(15.21)
	Total Tax Expenses	10.70	8.51	83.80	114.95
IX	Profit After Tax	27.33	113.48	226.95	367.30
X	Share of Profit/ (Loss) from Associate	(9.14)	(6.08)	6.71	(5.88)
XI	Net Profit after Tax and Share of Profit/ (Loss) from Associate	18.19	107.40	233.66	361.42
XII	Other Comprehensive Income/ (loss) Net of Tax	-	-	-	-
XIII	Total Comprehensive Income/(loss) for the period	18.19	107.40	233.66	361.42
XIV	Paid up equity Share Capital (Face value of INR 10 each)	1,150	1,150	1,150	1,150
XV	Earning Per Share -Basic & Diluted (Not annualised)	0.16	0.93	2.03	3.14

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819



Place: Ahmedabad
Date: August 10, 2023



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**A-1 ACID
LIMITED**

A-1 ACID LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Additional Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements, 2015)

		QUARTER ENDED			YEAR ENDED	
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)	
a)	Preference Share Capital	-	-	-	-	
b)	Debenture Redemption reserve	-	-	-	-	
c)	Capital Redemption Reserve	-	-	-	-	
d)	Net worth	4,669.59	4,651.40	4,254.54	4,651.40	
e)	Net profit after Tax	18.19	107.40	233.66	361.42	
f)	Basic Earnings per share	0.16	0.93	2.03	3.14	
g)	Diluted Earning per share	0.16	0.93	2.03	3.14	
h)	Debt Equity Ratio {(Short Term Debt+ Long Term Debt)/Equity}	0.46	0.56	0.34	0.56	
i)	Debt Service Coverage Ratio {(Net profit before taxes+ Interest+ Depreciation+ adjustment for non operational income/expenses)/(Interest+Principal repayment)}	1.31	2.69	3.34	2.69	
j)	Interest Service Coverage Ratio (EBITDA/ Interest)	6.83	5.59	9.87	5.81	
k)	Current Ratio	2.29	2.03	3.05	2.03	
l)	Long Term Debt to Working Capital {Long term Borrowing/ (Current Assets- Current Liabilities)}	0.14	0.19	0.10	0.19	
m)	Bad Debts to Accounts Receivable (In %)	-	0.51%	-	0.51%	
n)	Current Liability Ratio (Current Liabilities/ Total Liabilities) (in times)	0.84	0.82	0.83	0.82	
o)	Total Debts to Total Assets {(Short term+long term borrowing)/(Total Assets)} (In times)	0.27	0.33	0.24	0.33	
p)	Trade Receivable Turnover Ratio (Sale / average trade receivables) (In Days)	72.31	50.19	36.53	50.19	
q)	Inventory Turnover Ratio (COGS / Average inventory) (In Days)	2.06	2.77	2.70	2.77	
r)	Operating Margin {(EBITDA- exceptional expenses and incomes)/Revenue from Operations} (in %)	2.52%	3.71%	4.93%	3.22%	
s)	Net Profit Margin (Profit After Tax/ Sales)	0.31%	1.50%	2.49%	2.03%	

For, A-1 Acid Limited


Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819



Place: Ahmedabad
Date: August 10, 2023



Notes:

1. The above 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 its 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 August 10, 2023.
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.
4. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year to date figures up to December 31, 2022, being the date of the third quarter of the financial year, which were subjected to limited review.

For and on behalf of the Board



(Harshadbhai N. Patel)
Chairman and Managing Director
DIN 00302819
Ahmedabad, August 10, 2023.

