

**Registered Office:**

A-1, Corporate House, Shivalik Business Center,  
Opp. Epic Multi Speciality Hospital, Bh. Rajpath  
Club, Off S. G. Highway, Ahmedabad -380059  
CIN No. : L24119GJ2004PLC044011

☎ 079 40091111  
✉ info@A-1Limited.com  
🌐 www.A-1Limited.com



**Date: 13.11.2024**

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

Security ID: A1L  
Security Code: 542012

**SUB: OUTCOME OF BOARD MEETING HELD ON 13<sup>TH</sup> NOVEMBER,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, Wednesday, 13<sup>th</sup> November, 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, Opp. Epic Multispecialty Hospital, Ahmedabad-380059 commenced at 02:00 p.m. and concluded at 03:05 p.m. has discussed, 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 30<sup>th</sup> September,2024. The copy of unaudited Standalone financial result is enclosed herewith along with Limited Review Report issued by M/s. Sorab S. Engineer & 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 30<sup>th</sup> September,2024. The copy of unaudited Consolidated financial result is enclosed herewith along with Limited Review Reports issued by M/s. Sorab S. Engineer & 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 of directors took note of compliances submitted with the stock exchange for the quarter ended on 30<sup>th</sup> September,2024.

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The above information is also available on the website of the company at [www.a-1limited.com](http://www.a-1limited.com).

Please take the same on your record.

Thanking you.  
Yours Faithfully,  
For A-1 LIMITED,  
(Formerly Known as A-1 Acid Limited)

HARSHADKUMAR NARANBHAI PATEL  
Digitally signed by  
HARSHADKUMAR NARANBHAI  
PATEL  
Date: 2024.11.13 15:24:41 +05'30'

Harshadkumar Naranbhai Patel  
Chairman & Managing Director  
DIN: 00302819



**SORAB S. ENGINEER & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

TELEPHONE : +91 79 48006782  
EMAIL : sbchokshi@sseco.in  
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ASHRAM ROAD,  
AHMEDABAD-380 009

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)**

1. We have reviewed the accompanying unaudited Standalone Financial Results of **A-1 Limited (Formerly known as A-1 Acid Limited)** ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the person 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 of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in the audit. Accordingly, we do not express an audit opinion.
4. The comparative financial information of the Company for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023 included in this Statement were reviewed by the predecessor auditors, who expressed an unmodified conclusion thereon vide their reports dated August 08, 2024 and November 06, 2023.

The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion thereon vide their report dated May 29, 2024.

Our conclusion is not modified in respect of these matters.

5. Based on our review conducted as stated in paragraph 3 above; nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W



CA. **Chokhi Shreyas B.**  
Partner  
Membership No.100892  
UDIN: 24100892BJZYDY4529



Ahmedabad  
November 13, 2024

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**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
<b>1</b>	<b>Income</b>						
	(i) Revenue from Operations	7,619.18	7,013.73	4,720.02	14,632.91	10,616.74	20,613.97
	(ii) Other Income	0.59	151.99	114.63	152.58	275.64	636.39
	<b>Total Income</b>	<b>7,619.77</b>	<b>7,165.72</b>	<b>4,834.65</b>	<b>14,785.49</b>	<b>10,892.38</b>	<b>21,250.36</b>
<b>2</b>	<b>Expenses</b>						
	(i) Purchase of Stock-In-Trade	6,575.61	6,098.04	4,104.88	12,673.65	9,385.19	18,173.37
	(ii) Transport Expenses	605.41	640.95	403.40	1,246.36	842.03	1,631.18
	(iii) Changes in Inventory of Stock in Trade	6.46	3.74	(44.47)	10.20	(18.99)	(54.50)
	(iv) Employee Benefits Expenses	82.00	80.26	73.90	162.26	151.04	338.74
	(v) Finance Costs	33.89	26.74	15.16	60.63	36.96	75.79
	(vi) Depreciation and Amortization Expenses	89.07	87.98	90.08	177.05	179.06	359.19
	(vii) Other Expenses	93.62	116.45	192.61	210.07	289.11	555.40
	<b>Total Expenses</b>	<b>7,486.06</b>	<b>7,054.16</b>	<b>4,835.56</b>	<b>14,540.22</b>	<b>10,864.40</b>	<b>21,079.17</b>
<b>3</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>133.71</b>	<b>111.56</b>	<b>(0.91)</b>	<b>245.27</b>	<b>27.98</b>	<b>171.19</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) Before Tax for the period (3+ 4)</b>	<b>133.71</b>	<b>111.56</b>	<b>(0.91)</b>	<b>245.27</b>	<b>27.98</b>	<b>171.19</b>
<b>6</b>	<b>Tax Expense</b>						
	(i) Current Tax	42.65	37.06	(1.00)	79.71	11.85	66.85
	(ii) Deferred Tax	(5.94)	(8.96)	4.09	(14.90)	1.94	(5.63)
	(iii) Tax for earlier years	-	(0.39)	-	(0.39)	-	0.33
	<b>Total Tax Expenses</b>	<b>36.71</b>	<b>27.71</b>	<b>3.09</b>	<b>64.42</b>	<b>13.79</b>	<b>61.55</b>
<b>7</b>	<b>Profit/(Loss) After Tax for the period (5-6)</b>	<b>97.00</b>	<b>83.85</b>	<b>(4.00)</b>	<b>180.85</b>	<b>14.19</b>	<b>109.64</b>
<b>8</b>	<b>Other Comprehensive Income/ (loss) Net of Tax Items that will not be classified to Profit and Loss</b>						
	Remeasurement gain/(loss) of defined benefit plan (net of taxes)	(0.30)	-	-	(0.30)	-	(0.60)
<b>9</b>	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>96.70</b>	<b>83.85</b>	<b>(4.00)</b>	<b>180.55</b>	<b>14.19</b>	<b>109.04</b>
<b>10</b>	Paid up equity Share Capital (Face value of INR 10 each)	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00
<b>11</b>	Other Equity	-	-	-	-	-	3,626.86
<b>12</b>	<b>Earnings Per Share -Basic &amp; Diluted (Not annualised)</b>	<b>0.84</b>	<b>0.73</b>	<b>(0.03)</b>	<b>1.57</b>	<b>0.12</b>	<b>0.95</b>

**Notes to the Standalone Financial Results:**

- The above standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above standalone financial results which have been subjected to limited review by the Statutory Auditors of the Company, were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 13, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Company is engaged in the business of 'Acids and Chemicals' which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- Other Expenses includes share of Loss from Partnership Firm amounting to Rs. 5.80 Lacs for the quarter ended September 30, 2024, Rs. 9.87 Lacs for the quarter ended June 30, 2024, Rs. 10.69 Lacs for the quarter ended September 30, 2023, Rs. 15.67 Lacs for the half year ended September 30, 2024, Rs. 19.83 Lacs for the half year ended September 30, 2023 and Rs. 37.76 Lacs for the year ended March 31, 2024.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Previous period figures have been regrouped/ re-classified, wherever necessary, to conform to current period's classification.
- Refer Annexure - I for Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2024.
- Refer Annexure - II for Standalone Unaudited Statement of Cash Flows for the half year ended September 30, 2024.

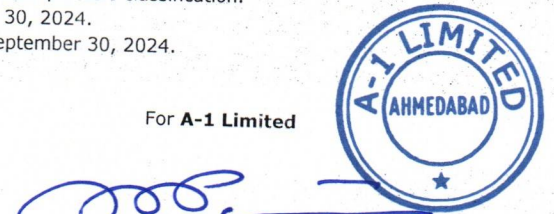
As per our report of even date  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W

**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892

Ahmedabad  
November 13, 2024



For A-1 Limited



**Harshadkumar N Patel**  
Chairman and Managing Director  
DIN: 00302819

Ahmedabad  
November 13, 2024

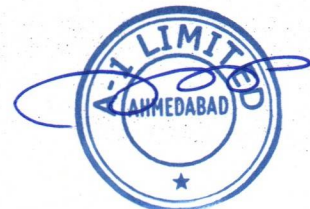
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**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****ANNEXURE I****STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024****(INR in Lacs)**

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipments	1,160.80	1,280.85
(b) Capital Work in Progress	-	26.10
(c) Goodwill	31.00	31.00
(d) Financial Assets		
(i) Investments	450.55	423.90
(ii) Other Financial Assets	239.69	246.77
(e) Deferred Tax Asset (Net)	8.04	-
(f) Non-Current Tax Asset	22.98	22.54
<b>Total Non-Current Assets</b>	<b>1,913.06</b>	<b>2,031.16</b>
<b>Current Assets</b>		
(a) Inventories	178.14	188.34
(b) Financial Assets		
(i) Investments	52.42	47.70
(ii) Trade Receivables	4,311.41	3,103.56
(iii) Cash and Cash Equivalents	208.42	221.83
(iv) Bank Balances other than (iii) above	246.47	442.30
(v) Other Financial Assets	4.74	4.88
(c) Other Current Assets	542.27	311.46
<b>Total Current Assets</b>	<b>5,543.87</b>	<b>4,320.07</b>
<b>Total Assets</b>	<b>7,456.93</b>	<b>6,351.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,150.00	1,150.00
(b) Other Equity	3,634.91	3,626.86
<b>Total Equity</b>	<b>4,784.91</b>	<b>4,776.86</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	161.54	267.91
(b) Long-Term Provisions	62.37	57.69
(c) Deferred Tax Liability (Net)	-	6.86
<b>Total Non-Current Liabilities</b>	<b>223.91</b>	<b>332.46</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,002.62	806.10
(ii) Trade Payables		
-Total outstanding dues of micro and small enterprises	-	26.71
-Total outstanding dues of creditors other than micro and small enterprises	178.14	274.30
(b) Other Current Liabilities	260.11	132.65
(c) Short-Term Provisions	2.33	2.15
(d) Current Tax Liabilities (Net)	4.91	-
<b>Total Current Liabilities</b>	<b>2,448.11</b>	<b>1,241.91</b>
<b>Total Equity and Liabilities</b>	<b>7,456.93</b>	<b>6,351.23</b>



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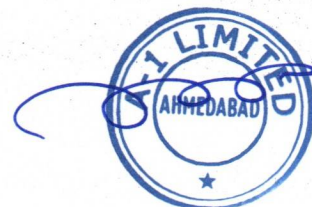
**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****ANNEXURE II****STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(INR in Lacs)

Particulars	Half year ended	Half year ended
	September 30, 2024 Unaudited	September 30, 2023 Unaudited
<b>A Cash from Operating Activities</b>		
<b>Profit Before Tax</b>	<b>245.27</b>	<b>27.98</b>
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	177.05	179.06
Finance Costs	60.63	36.96
Sundry Balances Written Off	0.27	-
Share of Profit/( Loss) from Partnership Firm	(15.67)	(19.83)
Provision for Expected Credit Loss	2.31	124.50
Fair value loss on investments measured at fair value (net)	(5.02)	-
Interest Income	(23.89)	(23.46)
Loss/ (Gain) on sale of Property, Plant & Equipment	4.24	-
<b>Operating Profit before Changes in Working Capital</b>	<b>445.19</b>	<b>325.21</b>
<b>Movements in Working Capital</b>		
Decrease/ (Increase) in Other Financial Non current Assets	7.08	79.86
Decrease/ (Increase) in Inventories	10.20	(18.99)
Decrease/ (Increase) in Trade Receivables	(1,210.43)	777.16
Decrease/ (Increase) in Other Current Financial Assets	0.14	(0.18)
Decrease/ (Increase) in Other Current Assets	(230.81)	98.40
(Decrease)/ Increase in Trade Payables	(122.87)	47.41
(Decrease)/ Increase in Non Current Provisions	4.68	1.57
(Decrease)/ Increase in Current Provisions	(0.12)	-
(Decrease)/ Increase in Other Current liability	127.46	(122.87)
<b>Cash Generated from Operations</b>	<b>(969.48)</b>	<b>1,187.57</b>
Income Tax (Paid)/Refund	(75.24)	(51.52)
<b>Net Cash generated/(used in) from Operating Activities</b>	<b>(1,044.72)</b>	<b>1,136.05</b>
<b>B Cash Flow from Investment Activities</b>		
Purchase of Property, Plant & Equipment including Capital Advances and Capital Work in Progress	(44.03)	(60.22)
Investment in Partnership Firm	(10.98)	(23.34)
Purchase of Current Investments	(4.12)	-
Proceeds from sale of Property, Plant & Equipment	9.24	-
Proceeds from sale of Current Investments	4.46	-
Changes in other bank balances not considered as cash and cash equivalents	195.83	(0.24)
Interest Income	23.89	23.46
<b>Net Cash generated/(used in) from Investment Activities</b>	<b>174.29</b>	<b>(60.34)</b>
<b>C Cash From Financing Activities</b>		
Proceeds/(Repayment) of Non Current Borrowings	(106.37)	(99.24)
Proceeds/(repayment) from Current Borrowings	1,196.52	(703.49)
Interest Paid	(60.63)	(36.96)
Dividend Paid	(172.50)	(172.50)
<b>Net Cash generated/(used in) From Financing Activities</b>	<b>857.02</b>	<b>(1,012.19)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(13.41)</b>	<b>63.52</b>
Cash & Cash Equivalents at the beginning of the period	221.83	6.07
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>208.42</b>	<b>69.59</b>

**Reconciliation of Cash & Cash Equivalents:**

Particulars	Half Year Ended	
	September 30, 2024	September 30, 2023
<b>Cash and cash equivalents</b>		
Cash on Hand		
Balances with Banks	2.72	2.36
<b>Cash and cash equivalents</b>	<b>205.70</b>	<b>67.23</b>
	<b>208.42</b>	<b>69.59</b>



**SORAB S. ENGINEER & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

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BESIDE CITY GOLD,  
ASHRAM ROAD,  
AHMEDABAD-380 009

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID  
LIMITED)**

1. We have reviewed the accompanying unaudited Consolidated Financial Results of **A-1 Limited (Formerly known as A-1 Acid Limited)** ("the Parent") and its associate (the Parent and its associate together referred to as "the Group") for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statements are 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 the Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Parent Company</b>	A-1 Limited (Formerly known as A-1 Acid Limited)
<b>Associate Entity</b>	A-1 Sureja Industries

5. The comparative financial information of the Group for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023 included in this Statement were reviewed by the predecessor auditors, who expressed an unmodified conclusion thereon vide their reports dated August 08, 2024 and November 06, 2023.

The Statement also includes figures of the Group for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion thereon vide their report dated May 29, 2024.

Our conclusion is not modified in respect of these matters.



**SORAB S. ENGINEER & CO. (Regd.)**

6. The consolidated unaudited financial results include the Group's share of loss after tax and total comprehensive loss of Rs. 5.80 Lacs and Rs. 15.67 Lacs for the quarter and half year ended September 30, 2024, respectively as considered in the Statement, in respect of 1 Associate, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*mslo*  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No.100892  
UDIN: 24100892BJZYDZ6023



Ahmedabad  
November 13, 2024



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**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(INR in lacs)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(i) Revenue from Operations	7,619.18	7,013.73	4,720.02	14,632.91	10,616.74	20,613.97
	(ii) Other Income	0.59	151.99	114.63	152.58	275.64	636.39
	<b>Total Income</b>	<b>7,619.77</b>	<b>7,165.72</b>	<b>4,834.65</b>	<b>14,785.49</b>	<b>10,892.38</b>	<b>21,250.36</b>
<b>2</b>	<b>Expenses</b>						
	(i) Purchase of Stock-In-Trade	6,575.61	6,098.04	4,104.88	12,673.65	9,385.19	18,173.37
	(ii) Transport Expenses	605.41	640.95	403.40	1,246.36	842.03	1,631.18
	(iii) Changes in Inventory of Stock in Trade	6.46	3.74	(44.47)	10.20	(18.99)	(54.50)
	(iv) Employee Benefit Expenses	82.00	80.26	73.90	162.26	151.04	338.74
	(v) Finance Costs	33.89	26.74	15.16	60.63	36.96	75.79
	(vi) Depreciation and Amortization Expense	89.07	87.98	90.08	177.05	179.06	359.19
	(vii) Other Expenses	87.82	106.58	181.92	194.40	269.28	517.64
	<b>Total Expenses</b>	<b>7,480.26</b>	<b>7,044.29</b>	<b>4,824.87</b>	<b>14,524.55</b>	<b>10,844.57</b>	<b>21,041.41</b>
<b>3</b>	<b>Profit/(Loss) Before Share of Profit/(Loss) of Associate, Exceptional Items and Tax (1-2)</b>	<b>139.51</b>	<b>121.43</b>	<b>9.78</b>	<b>260.94</b>	<b>47.81</b>	<b>208.95</b>
<b>4</b>	Share of Profit/ (Loss) of an Associate accounted for using Equity Method	(5.80)	(9.87)	(10.69)	(15.67)	(19.83)	(37.76)
<b>5</b>	<b>Profit Before Exceptional Items and Tax (3+4)</b>	<b>133.71</b>	<b>111.56</b>	<b>(0.91)</b>	<b>245.27</b>	<b>27.98</b>	<b>171.19</b>
<b>6</b>	Exceptional Items	-	-	-	-	-	-
<b>7</b>	<b>Profit Before Tax for the period (5+6)</b>	<b>133.71</b>	<b>111.56</b>	<b>(0.91)</b>	<b>245.27</b>	<b>27.98</b>	<b>171.19</b>
<b>8</b>	<b>Tax Expense</b>						
	(i) Current Tax	42.65	37.06	(1.00)	79.71	11.85	66.85
	(ii) Deferred Tax	(5.94)	(8.96)	4.09	(14.90)	1.94	(5.63)
	(iii) Tax for earlier years	-	(0.39)	-	(0.39)	-	0.33
	<b>Total Tax Expenses</b>	<b>36.71</b>	<b>27.71</b>	<b>3.09</b>	<b>64.42</b>	<b>13.79</b>	<b>61.55</b>
<b>9</b>	<b>Profit After Tax for the period (7-8)</b>	<b>97.00</b>	<b>83.85</b>	<b>(4.00)</b>	<b>180.85</b>	<b>14.19</b>	<b>109.64</b>
<b>10</b>	<b>Other Comprehensive Income/ (loss) Net of Tax</b>						
	Remeasurement gain/(loss) of defined benefit plan (net of taxes)	(0.30)	-	-	(0.30)	-	(0.60)
<b>11</b>	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>96.70</b>	<b>83.85</b>	<b>(4.00)</b>	<b>180.55</b>	<b>14.19</b>	<b>109.04</b>
<b>12</b>	Paid up equity Share Capital (Face value of INR 10 each)	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00	1,150.00
<b>13</b>	Other Equity	-	-	-	-	-	3,626.86
<b>14</b>	<b>Earnings Per Share -Basic &amp; Diluted (Not annualised)</b>	<b>0.84</b>	<b>0.73</b>	<b>(0.03)</b>	<b>1.57</b>	<b>0.12</b>	<b>0.95</b>

**Notes to the Consolidated Financial Results:**

- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above consolidated financial results which have been subjected to limited review by the Statutory Auditors of the Company, were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 13, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Company is engaged in the business of 'Acids and Chemicals' which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- Refer Annexure - I for Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2024.
- Refer Annexure - II for Consolidated Unaudited Statement of Cash Flows for the half year ended September 30, 2024.

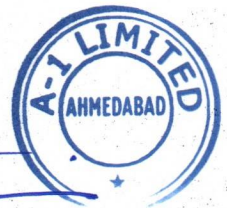
As per our report of even date  
For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W

**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892

Ahmedabad  
November 13, 2024



For A-1 Limited



**Harshadkumar N Patel**  
Chairman and Managing Director  
DIN: 00302819

Ahmedabad  
November 13, 2024

**Registered Office:**

A-1, Corporate House, Shivalik Business Center,  
Opp. Epic Multi Speciality Hospital, Bh. Rajpath  
Club, Off S. G. Highway, Ahmedabad -380059  
CIN No. : L24119GJ2004PLC044011

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**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****ANNEXURE I****CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024****(INR in Lacs)**

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant & Equipment	1,160.80	1,280.85
(b) Capital Work in Progress	-	26.10
(c) Goodwill	31.00	31.00
(d) Financial Assets		
(i) Investments	450.55	423.90
(ii) Other Financial Assets	239.69	246.77
(e) Deferred Tax Asset (Net)	8.04	
(f) Non-Current Tax Asset	22.98	22.54
<b>Total Non-Current Assets</b>	<b>1,913.06</b>	<b>2,031.16</b>
<b>Current Assets</b>		
(a) Inventories	178.14	188.34
(b) Financial Assets		
(i) Investments	52.42	47.70
(ii) Trade Receivables	4,311.41	3,103.56
(iii) Cash and Cash Equivalents	208.42	221.48
(iv) Bank Balances other than (iii) above	246.47	442.65
(v) Other Financial Assets	4.74	4.88
(c) Other Current Assets	542.27	311.46
<b>Total Current Assets</b>	<b>5,543.87</b>	<b>4,320.07</b>
<b>Total Assets</b>	<b>7,456.93</b>	<b>6,351.23</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,150.00	1,150.00
(b) Other Equity	3,634.91	3,626.86
<b>Total Equity</b>	<b>4,784.91</b>	<b>4,776.86</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	161.54	267.91
(b) Long-Term Provisions	62.37	57.69
(c) Deferred Tax Liability (Net)	-	6.86
<b>Total Non-Current Liabilities</b>	<b>223.91</b>	<b>332.46</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,002.62	806.10
(ii) Trade Payables		
-Total outstanding dues of micro and small enterprises	-	26.71
-Total outstanding dues of creditors other than micro and small enterprises	178.14	274.30
(b) Other Current Liabilities	260.11	132.65
(c) Short-Term Provisions	2.33	2.15
(d) Current Tax Liabilities (Net)	4.91	-
<b>Total Current Liabilities</b>	<b>2,448.11</b>	<b>1,241.91</b>
<b>Total Equity and Liabilities</b>	<b>7,456.93</b>	<b>6,351.23</b>



**Registered Office:**

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**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****ANNEXURE II****CONSOLIDATED UNAUDITED STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(INR in Lacs)

Particulars	Half year ended	Half year ended
	September 30, 2024 Unaudited	September 30, 2023 Unaudited
<b>A Cash from Operating Activities</b>		
<b>Profit Before Tax</b>	<b>245.27</b>	<b>27.98</b>
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	177.05	179.06
Finance Costs	60.63	36.96
Sundry Balances Written Off	0.27	-
Share of Profit/( Loss) from Associate	(15.67)	(19.83)
Provision for Expected Credit Loss	2.31	124.50
Fair value loss on investments measured at fair value (net)	(5.02)	-
Interest Income	(23.89)	(23.46)
Loss/ (Gain) on sale of Fixed Assets	4.24	-
<b>Operating Profit before Changes in Working Capital</b>	<b>445.19</b>	<b>325.21</b>
<b>Movements in Working Capital</b>		
Decrease/ (Increase) in Other Financial Non current Assets	7.08	79.86
Decrease/ (Increase) in Inventories	10.20	(18.99)
Decrease/ (Increase) in Trade Receivables	(1,210.43)	777.16
Decrease/ (Increase) in Other Current Financial Assets	0.14	(0.18)
Decrease/ (Increase) in Other Current Assets	(230.81)	98.40
(Decrease)/ Increase in Trade Payables	(122.87)	47.41
(Decrease)/ Increase in Non Current Provisions	4.68	1.57
(Decrease)/ Increase in Current Provisions	(0.12)	-
(Decrease)/ Increase in Other Current liability	127.46	(122.87)
<b>Cash Generated from Operations</b>	<b>(969.48)</b>	<b>1,187.57</b>
Income Tax (Paid)/Refund	(75.24)	(51.52)
<b>Net Cash generated/(used in) from Operating Activities</b>	<b>(1,044.72)</b>	<b>1,136.05</b>
<b>B Cash Flow from Investment Activities</b>		
Purchase of Property, Plant & Equipment including Capital Advances and Capital Work in Progress	(44.03)	(60.22)
Investment in an Associate	(10.98)	(23.34)
Purchase of Current Investments	(4.12)	-
Proceeds from sale of Property, Plant & Equipment	9.24	-
Proceeds from sale of Current Investments	4.46	-
Changes in other bank balances not considered as cash and cash equivalents	195.83	(0.24)
Interest Income	23.89	23.46
<b>Net Cash generated/(used in) from Investment Activities</b>	<b>174.29</b>	<b>(60.34)</b>
<b>C Cash From Financing Activities</b>		
Repayment of Non Current Borrowings	(106.37)	(99.24)
Proceeds/(repayment) from Current Borrowings	1,196.52	(703.49)
Interest Paid	(60.63)	(36.96)
Dividend Paid	(172.50)	(172.50)
<b>Net Cash generated/(used in) From Financing Activities</b>	<b>857.02</b>	<b>(1,012.19)</b>
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>	<b>(13.41)</b>	<b>63.52</b>
Cash & Cash Equivalents at the beginning of the period	221.83	6.07
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>208.42</b>	<b>69.59</b>

**Reconciliation of Cash & Cash Equivalents:**

Particulars	Half Year Ended	
	September 30, 2024	September 30, 2023
<b>Cash and cash equivalents</b>		
Cash on Hand	2.72	2.36
Balances with Banks	205.70	67.23
<b>Cash and cash equivalents</b>	<b>208.42</b>	<b>69.59</b>

