

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**

(Formerly known as A-1 Acid Pvt. Ltd.)

Date: 08.07.2022

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

Symbol: AAL
Security Code: 542012

SUB: PROCEEDINGS OF 18TH ANNUAL GENERAL MEETING ("AGM") OF A-1 ACID LIMITED ("THE COMPANY")

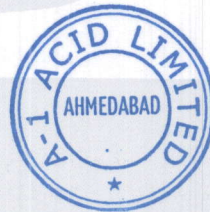
Respected Sir/Madam,


Please find attached Summary of the proceedings of 18th AGM of the Company held on Friday, 8th July, 2022 through video conferencing ("VC") /Other Audio Visual Means ("OAVM") as per Regulation 30 read with Part A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Please take the above information on your record.

Thanking You.

Yours faithfully,
For A-1 Acid Limited,




.....
Harshadkumar N. Patel
Chairman cum Managing Director
DIN: 00302819

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SUMMARY OF PROCEEDINGS OF THE 18TH ANNUAL GENERAL MEETING

The 18th Annual General Meeting ("AGM") of A-1 Acid Limited ("the Company") was held on Friday, 8th July, 2022 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Mr. Harshadkumar Naranbhai Patel, Chairman welcomed all members at 18th Annual General Meeting of A-1 Acid Limited.

Mr. Harshadkumar Naranbhai Patel, Chairman cum Managing Director occupied the chair.

The Chairman informed that due to outbreak of COVID-19 and considering the social distancing, the 18th Annual General Meeting was held on 8th July, 2022 through video conference/other Audio Visual means in compliance with the provisions of Companies Act & SEBI. The company has taken requisite steps to enable members to participate in AGM through video conference and vote on all resolutions mentioned in AGM notice through remote e-voting prior to AGM and e-voting facility at AGM.

The Chairman after ascertaining that the requisite quorum being present, the proceedings of the meeting be commenced.

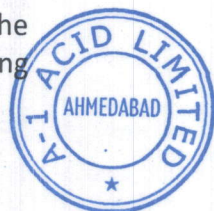
Ms. Aanal Bharatbhai Patel- Company Secretary, Mr. Himanshu Sunil Thakkar- Chief Financial Officer, Mr. Jitendra Naranbhai Patel- Whole time Director, Mr. Utkarsh Harshadkumar Patel- Whole time Director, Mr. Nitin R Shah-Independent director, Mrs. Lajju Hemang Shah-Independent Director, Mr. Chirag Rajnikant Shah- Independent Director, Mrs. Krishna Utkarsh Patel- Director, Ms. Riddhi Shah- Statutory Auditor, Ms. Vidhi Shah- Internal Auditor-Partner of S V R P & CO, Mr. Hitesh Mehta – Secretarial Auditor, Mr. Rashmikant Gandhi-Practicing company secretary, Ms. Dhara Patel, Scrutinizer were also attend AGM through video conference.

On request of Chairman Ms. Aanal Patel informed the members that 18th AGM was held through video conferencing so the facility to appoint proxy to attend and cast vote for the members is not applicable for this 18th AGM. The Shareholders may join AGM through NSDL as procedure mentioned in the notice.

The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 18th AGM through NSDL platform.

The remote e-voting started on 5th July, 2022 at 09:00 A.M. and ends on 7th July, 2022 at 05:00 P.M. Also the facility of e-voting also available during AGM who have not cast their vote by means of remote e-voting. The e-voting process will be open for another 15 Minutes after conclusion of meeting.

Ms. Aanal Bharatbhai Patel further informed to the Members that the Board of Directors had appointed Ms. Dhara Patel, Practicing Company Secretary, as the scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and voting at the meeting by using electronic system).



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After that the Chairman delivered his introductory speech describing business of the Company.

Then after Mr. Himanshu Sunilbhai Thakkar, Chief financial officer delivered his speech describing the Business & Financial performance and growth of the Company.

Then after Aanal Patel, Company Secretary informed that Notice of the AGM along with the Annual Report 2021-22 has been already circulated to the Members whose email addresses are registered with the Company/ Depositories. As the notice along with Annual report, Directors' Report and Auditors' Report has been sent to all the members, the same is taken as read. In the Audit report there are mainly two remarks and reply of the remarks mentioned in the report.

Remark 1: Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In the following cases quarterly returns filed by the company with banks are not in agreement with the books of accounts of the company.

INR in Lakhs

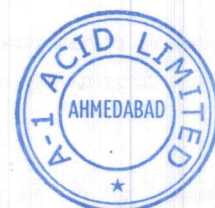
Quarter ending	Value as per books of accounts	Value as per quarterly statement filed with the bank	Difference
June 30, 2021	4086.19	4071.86	14.33
September 30, 2021	4498.49	4510.97	(12.48)
December 31, 2021	4978.42	5033.71	(55.29)

Reply: The discrepancies are on account of statements filed with the banks on financial statement prepared on provisional basis.

Remark 2: The Company has granted loan to one party without specifying any terms or period of repayment. The aggregate amount is outstanding of Rs. 91953/-. Percentage to total loan is 100%.

Reply: The Company has granted loan to Swastika Fin-Mart Private Limited @ 9% for business purpose.

In the 18th AGM there are total 10 agenda (3-Ordinary Business and 7- Special Business) and all resolutions with explanatory statement has already been sent to all members.





The following businesses were transacted at 18th Annual General Meeting: -

Sr. No.	Resolutions	Type of resolution
Ordinary Business		
1)	To Consider and Adopt (A) The Audited Standalone Financial Statement Of The Company For The Financial Year Ended March 31, 2022 And The Reports Of The Board Of Directors And Auditors Thereon; And (B) The Audited Consolidated Financial Statement Of The Company For The Financial Year Ended March 31, 2022 And The Report Of Auditors Thereon	Ordinary
2)	To appoint Mrs. Krishna Utkarsh Patel, Director, who retires by rotation as a director	Ordinary
3)	To declare a dividend on equity shares for the financial year ended march 31, 2022	Ordinary
Special Business		
4)	To Approve Remuneration of Mrs. Krishna Utkarsh Patel	Special
5)	To Re-Appoint and Increase Remuneration of Mr. Harshadkumar Naranbhai Patel as Managing Director	Special
6)	To Re-Appoint and Increase Remuneration of Mr. Jitendra Naranbhai Patel as Whole-time Director	Special
7)	To Re-Appoint and Increase Remuneration of Mr. Utkarsh Harshadkumar Patel as whole-time Director	Special
8)	Re-Appointment of Mr. Chirag Rajnikant Shah as an Independent Director of the company for second term for period of five years	Special
9)	Re-Appointment of Mrs. Lajju Hemang Shah as an Independent Director of the company for second term for period of five years	Special
10)	To Approve related party transactions	Ordinary

As no questions received from any shareholders, the Chairman thanked all the shareholders for attending and participating in the Annual General Meeting.

The Scrutinizers report along with consolidated voting results will be disseminated to the Stock exchange and will be placed on website of the company.

Then after the Chairman declared, the meeting was concluded.

The AGM was commenced at 11:00 a.m. and concluded at 11:22 a.m.

Thanking You,
Yours faithfully,
For A-1 ACID LIMITED,

Harshadkumar Naranbhai Patel
Chairman cum Managing Director
DIN: 00302819

