

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: 28.08.2023

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

Symbol: AAL
Security Code: 542012

SUB: PROCEEDINGS OF 19TH ANNUAL GENERAL MEETING ("AGM") OF A-1 ACID LIMITED ("THE COMPANY")

Respected Sir/Madam,

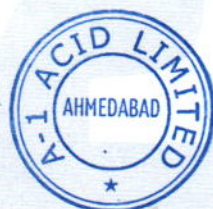
Please find attached Summary of the proceedings of 19th AGM of the Company held on Monday, 28th August, 2023 through video conferencing ("VC") /Other Audio-Visual Means ("OAVM") as per Regulation 30 read with Part A of Schedule-III of the Securities and Exchange Board of India (Listing Obligations and 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 19TH ANNUAL GENERAL MEETING

The 19th Annual General Meeting (“AGM”) of A-1 Acid Limited (“the Company”) was held on Monday, 28th August, 2023 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Mr. Harshadkumar Naranbhai Patel, Chairman welcomed all members at 19th Annual General Meeting of A-1 Acid Limited.

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

The Chairman informed that 19th Annual General Meeting was held on 28th August, 2023 through video conference/other Audio-Visual means in compliance with the provisions of Companies Act & SEBI. The company had 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 commenced.

Wholetime directors Mr. Jitendra Naranbhai Patel and Mr. Utkarsh Harshadkumar Patel, Director Mrs. Krishna Utkarsh Patel, Independent Directors Mr. Chirag Rajnikant Shah, Mrs. Lajju Hemang Shah, Mr. Nitin Rikhavbhai Shah, Mr. Suresh Somnath Dave and Mr. Shailesh Natverlal Thakkar, Secretarial Auditor Mrs. Sejal Jain from Sejal Shah & Associates, Statutory Auditor Miss. Riddhi P. Sheth from Riddhi P Sheth & Co., Internal Auditor Mrs. Riddhi Patel from S.V.R.P & Co., Scrutinizer Miss. Dhara Patel, CFO-Mr. Himanshu Sunil Thakkar, Company Secretary Mrs. Nidhi Anjan Chokshi also attended AGM through video conference.

On request of Chairman Mrs. Nidhi Anjan Chokshi informed the members that 19th AGM was held through video conferencing so the facility to appoint proxy to attend and cast vote for the members was not applicable for 19th AGM. The Shareholders joined AGM through NSDL as procedure mentioned in the notice.

The Company had provided facility of remote e-voting to the Members in respect of the business transacted at the 19th AGM through NSDL platform.

The remote e-voting started on 25th August, 2023 at 09:00 A.M. and ended on 27th August, 2023 at 05:00 P.M. Also, the facility of e-voting also made available during AGM who had not casted their vote by through remote e-voting. The e-voting process also remained open for another 15 Minutes after conclusion of meeting.

Mrs. Nidhi Anjan Chokshi 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 Sunil Thakkar, Chief financial officer delivered his speech describing the Business & Financial performance and growth of the Company.

Then after Mrs. Nidhi Anjan Chokshi, Company Secretary informed that Notice of the AGM along with the Annual Report 2022-23 had 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 had been sent to all the members, the same was 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, 2022	5303.74	5303.88	(0.14)
September 30, 2022	5034.52	5034.06	0.46
December 31, 2022	5153.26	5154.83	(01.57)

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 19th AGM there are total 3 agenda and are Ordinary Businesses and all resolutions had already been sent to all members.

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The following businesses were transacted at 19th 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, 2023 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, 2023 and the report of auditors thereon	Ordinary
2)	To appoint Mr. Jitendra Naranbhai Patel (DIN:00164229), director, who retires by rotation as a director	Ordinary
3)	To declare a dividend on equity shares for the financial year ended March 31, 2023	Ordinary

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

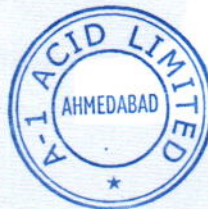
The Chairman thanked all the shareholders for attending and participating in the Annual General Meeting.

The meeting was concluded with the vote of thanks to Chairman.

Then after the Chairman declared, the meeting was concluded.

The AGM was commenced at 11:00 a.m. and concluded at 11:23 a.m.

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



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