

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: 09.06.2021

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 9TH JUNE, 2021

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, 9th June, 2021 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 01:30 p.m. and concluded at 2:45 p.m. has approved and took on records following:

1. The Board of directors approved audited Financial Results along Audit report thereon for the half year and year ended on 31st March, 2021. Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone Financial results with Audit report for the half year and year ended on 31st March, 2021 as given by M/s. Riddhi P. Sheth & Co. (FRN: 140190W), has been enclosed herewith as reviewed by the Audit committee and approved by the Board of directors.

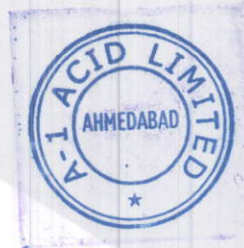
Please take the same on your record.

Thanking you.

Yours Faithfully,

For, A-1 ACID LIMITED

Harshadkumar Naranbhai Patel
Chairman & Managing Director
DIN: 00302819



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**SUB: DECLARATION PURSUANT TO REGULATION 33 (3)(D) OF SEBI (LODR) REGULATIONS, 2015
WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2021 WITH
UNMODIFIED OPINION**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the statutory auditor of the company M/s. Riddhi P. Sheth & Co. (FRN: 104190W), Chartered Accountants, Ahmedabad have issued **Audit report with unmodified opinion** in respect of Standalone Financial Results for the half year and year ended on 31st March, 2021 approved in the Board meeting held on 9th June, 2021.

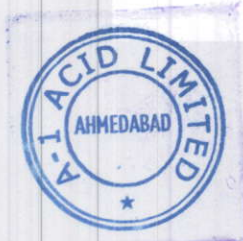
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Thanking you.

Yours Faithfully,

For, A-1 ACID LIMITED

Harshadkumar Naranbhai Patel
Chairman & Managing Director
DIN: 00302819



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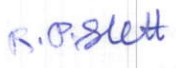
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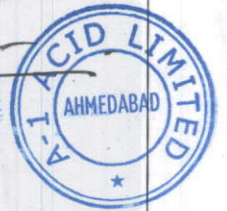


A-1 ACID LIMITED

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

FORM A (FOR AUDIT REPORT WITH UNMODIFIED OPINION)

Name of Company	A-1 Acid Limited
Annual Financial Statement for the year ended	31 st March, 2021
Type of audit observation	Unmodified
Frequency of observation	-----
To be Signed by	
1. Harshadkumar Naranbhai Patel Chairman & Managing Director	
2. M/s. Riddhi P. Sheth & Co., Chartered Accountant Auditor of Company	





Independent Auditor's Report on audited Standalone Half Yearly Financial Results and Year to date Standalone Financial Results of A-1 Acid Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
A-1 Acid Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of A-1 Acid Limited (the "Company"), for half year and year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2021.

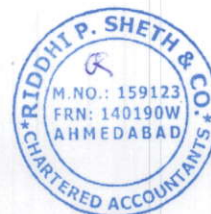
Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis Matter

We draw attention to Note 3 to the Statement, as regards The Board of Directors' evaluation of COVID -19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results





These half yearly financial results as well as the year to date Standalone financial results have been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

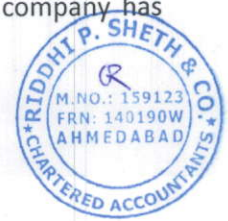
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has





adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

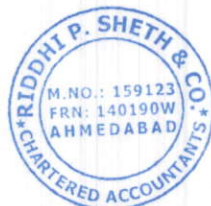
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the half year ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to-date figures up to the first half year of the current financial year ended March 31, 2021, which were subjected to limited review by us, as required under the Listing Regulations.

Place: Ahmedabad

Date: June 09, 2021



For, Riddhi P. Sheth & Co.

Chartered Accountants

Firm Registration No.: 140190W

R.P. Sheth

Riddhi P. Sheth

(Proprietor)

Membership No.: 159123

UDIN 21159123AAAAAI3518

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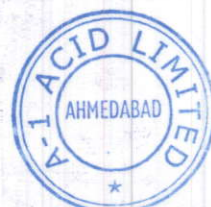
A-1 ACID LIMITED

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

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(INR in Lacs)		
	As at March 31, 2021	As at March 31, 2020	As at April 01, 2019
ASSETS			
Non-Current Assets			
Plant, Property and Equipment	1,386	1,008	1,184
Right of Use Assets	0	47	110
Capital Work-In- Progress	9	31	27
Other Intangible Assets	31	31	31
Financial Assets	-	-	-
(i) Other Financial Assets	240	241	256
Other Non-Current Assets	4	66	23
Total Non-Current Assets (A)	1,670	1,424	1,631
Current Assets			
Inventories	190	110	67
Financial Assets			
(i) Trade Receivables	3,627	2,473	2,522
(ii) Cash and Cash Equivalents	47	56	43
(iii) Other Financial Assets	74	118	126
Current Tax Assets (Net)	-	3	36
Other Current Assets	494	604	599
Total Current Assets (B)	4,432	3,364	3,393
Total Assets (A+B)	6,102	4,788	5,024
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,000	1,000	1,000
Other Equity	3,021	2,748	2,430
Total Equity (A)	4,021	3,748	3,430
Non-Current Liabilities			
Financial Liabilities			
(i) Borrowings	365	347	531
Deferred Tax Liabilities (Net)	56	16	18
Total Non-Current Liabilities (B)	421	363	549
Current Liabilities			
Financial Liabilities			
(i) Borrowings	1,052	85	600
(ii) Trade Payables	139	27	120
(iii) Other Financial Liabilities	244	244	202
Other Current Liabilities	209	321	123
Current Tax Liabilities (Net)	16	-	-
Total Current Liabilities (C)	1,660	677	1,045
Total Liabilities (A+B+C)	6,102	4,788	5,024

Place: Ahmedabad
Date: June 09, 2021



For, A-1 Acid Limited

Harshadkumar Naranbhai Patel
Chairman and Managing Director
DIN: 00302819

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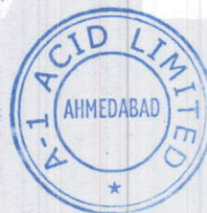
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31,2021						
		(INR in Lacs)			(INR in Lacs)	
		FOR THE HALF YEAR ENDED ON			FOR THE YEAR ENDED ON	
Particulars		March 31, 2021 (Audited)	September 30, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
I	Revenue from Operations	10,114	4,404	5,784	14,518	11,561
II	Other Income	274	111	201	385	421
III	Total Revenue	10,389	4,515	5,985	14,903	11,982
IV	Operating Expenditure					
	(i) Purchase of Stock-In-Trade	8,885	3,539	4,831	12,424	9,062
	(ii) Transport Expenses	708	533	608	1,241	1,612
	(iii) Changes in Inventory of Finished Goods	(89)	9	(47)	(80)	(43)
	(iv) Employee Benefit Expenses	119	118	133	237	266
	(v) Finance Costs	41	31	25	72	86
	(vi) Depreciation and Amortization	143	138	141	281	283
	(vii) Other Expenses	186	127	174	313	300
V	Total Expenses	9,993	4,495	5,865	14,488	11,566
VI	Profit Before Extra-ordinary and Exceptional Items and Tax	395	20	120	415	416
VII	Extra ordinary Exceptional Items	-	-	-	-	-
VIII	Profit Before Tax	395	20	120	415	416
IX	Tax Expense					
	(i) Current Tax	86	11	32	97	103
	(ii) Tax for earlier years	1	4	(3)	5	(3)
	(ii) Deferred Tax	46	(6)	(2)	40	(2)
X	Profit After Tax	262	11	93	273	318
XI	Other Comprehensive Income/ (loss) Net of Tax	-	-	-	-	-
XII	Total Comprehensive Income/(loss) for the period	262	11	93	273	318
XIV	Paid up equity Share Capital (Face value of INR 10 each)	1,000	1,000	1,000	1,000	1,000
XV	Earning Per Share -Basic & Diluted (Not annualised)	2.62	0.11	0.93	2.73	3.18

For, A-1 Acid Limited .

Harshadkumar Naranbhai Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: June 09,2021



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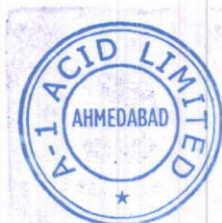
(Formerly known as A-1 Acid Pvt. Ltd.)

STATEMENT OF STANDALONE CASHFLOW FOR THE YEAR ENDED MARCH 31,2021			
(INR in Lacs)			
	Particulars	For the year ended on March 31, 2021	For the year ended on March 31, 2020
A	Cash from Operating Activities		
	Profit Before Tax	415	416
	Adjustments for:		
	Depreciation	281	283
	Finance Cost	61	82
	Sundry Balance Written Off	5	12
	Provision for Expected Credit Loss	11	15
	Interest Income	(19)	(12)
	Gain on sale of Fixed Assets	(11)	(1)
	Operating Profit before Changes in Working Capital	743	795
	Movements in Working Capital		
	Decrease/ (Increase) in Other Financial Non current Assets	1	15
	Decrease/ (Increase) in Inventories	(80)	(43)
	Decrease/ (Increase) in Trade Receivables	(1,170)	22
	Decrease/ (Increase) in Other Current Financial Assets	44	235
	Decrease/ (Increase) in Other Current Assets	110	(231)
	(Decrease)/ Increase in Trade Payables	112	(94)
	(Decrease)/ Increase in Other Current Financial liability	(40)	(9)
	(Decrease)/ Increase in Other Current liability	(112)	198
	Cash Generated from Operations	(392)	888
	Income Tax (Paid)/Received	(23)	(110)
	Net Cash from Operating Activities	(415)	778
B	Cash Flow from Investment Activities		
	Purchase of Property, Plant & Equipment including Capital Advances and Capital Work in Progress	(597)	(81)
	Sale of Property, Plant & Equipment	20	35
	Interest Income	19	12
	Net Cash from Investment Activities	(558)	(34)
C	Cash From Financing Activities		
	Repayment of Non Current Borrowings	18	(184)
	Proceeds/(repayment) from Current Borrowings	1,007	(465)
	Interest Paid	(61)	(82)
	Net Cash From Financing Activities	964	(731)
	Net Increase/Decrease in Cash & Cash Equivalents	(9)	13
	Cash & Cash Equivalents at the beginning	56	43
	Cash & Cash Equivalents at the end	47	56

For, A-1 Acid Limited

Harshadkumar Naranbhai Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: June 09,2021



Notes to Financial Results:

1. The above standalone financial results of the Company have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on June 09, 2021.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Beginning April 1, 2020, the company has for the first time adopted IND AS with the transition date of April 1, 2019.
3. The novel coronavirus (COVID-19) pandemic is spreading around the globe including India rapidly and causing significant disturbance and slowdown of economic activity. The Company has made detailed assessment of its liquidity position for the next year and the recoverability of the Company's assets such as Trade receivables, Inventories, Advances, etc as at the Balance Sheet date, using reasonably available information, estimates and judgements. The Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company and has determined that none of these balances requires a material adjustment to their carrying value. The Company believes that impact of COVID-19 on the Company's financial statement is not material.

The impact of COVID-19 may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor the developments.

4. The figures for the half year ended 31st March, 2021 are the balancing figures between the audited figures in respect of full financial year and unaudited figures for the half year ended on 30th September, 2020 which is compiled by the company after exercising necessary due diligence.
5. The Company is primarily engaged in Wholesale Trading of Industrial Acid and Chemicals which is the only primary reportable segment as per Ind AS 108 – Segment Reporting.
6. Figures of the previous year/period have been regrouped/ rearranged wherever considered necessary to correspond to current period's presentation.
7. The Reconciliation of net profit or loss to the total comprehensive income between Standalone/Consolidated financial results as per Indian GAAP and IND AS for the half year and year ended 31st March, 2020 is as under



(Rs. In Lacs)

Particulars	Half Year ended on March 31,2020	Year ended on March 31, 2020
Net Profit Reported under IGAAP	83	310
(Charge)/Benefit on account of IND AS adjustments		
Impact on Finance cost due to recognition of lease liabilities as per IND AS 116	8	15
Amortisation of Right of Use Assets	(3)	(7)
Deferred Tax impact on IND AS adjustments	5	(0)
Other Comprehensive Income	-	-
Net Profit Reported under IND AS	93	318

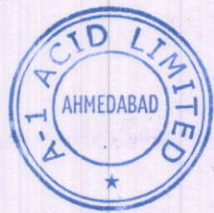
8. The Reconciliation of equity between Standalone/Consolidated financial results as per Indian GAAP and IND AS for the year ended March 31, 2020.

(Rs. In Lacs)

Particulars	As at March 31, 2020	As at April 01, 2019
Total Equity as per Previous GAAP	3777	3467
Expected Credit Losses in Trade Receivables	(118)	(118)
Amortisation of Right of Use Assets	(131)	(124)
Restatement of Lease Liabilities	153	138
Impact of Deferred Tax of IND AS Adjustments	66	67
Total Equity as per INDAS	3748	3430

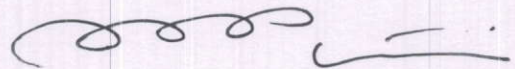
9. In line with the requirements of Regulation 33 and 52 (4) of Listing Regulations, the results for the half year and year ended March 31, 2021 are available on the website of BSE Limited (URL: www.bseindia.com), and on company's website (URL: www.a1acid.com)

Place : Ahmedabad



Date : June 09, 2021

For, A-1 Acid Limited



Chairman and Managing Director

Harshadkumar Naranbhai Patel

DIN 00302819