

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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✉ info@a1acid.com
🌐 www.a1acid.com



**A-1 ACID
LIMITED**

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

Date: 13.11.2021

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 13TH NOVEMBER, 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, Saturday, 13th November, 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 01:00 p.m. and concluded at 02:30 p.m. has considered and approved the following business:

1. The Board of directors has considered and approved unaudited standalone financial results for the half year ended on 30th September, 2021 along with Limited Review Report given by Statutory Auditor M/s. Riddhi P. Sheth & Co. (FRN: 140190W) as per regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Please find attached copy of Unaudited Standalone Financial results along with Limited Review Report for the half year ended on 30th September, 2021 as reviewed by the Audit committee and approved by the Board of directors).
2. The Board of directors has considered and approved unaudited consolidated Financial Results for the half year ended on 30th September, 2021 along with Limited Review Report given by Statutory Auditor M/s. Riddhi P. Sheth & Co. (FRN: 140190W) as per regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Please find attached copy of Unaudited Consolidated Financial results along with Limited Review Report for the half year ended on 30th September, 2021 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



Riddhi P. Sheth & Co.

Chartered Accountants

9, Shyam Shivam Bungalows, Nr. Shikar Flats,

100 ft. Ring Road, Satellite,

Ahmedabad – 380 051.

Tel: + 91 79 2676 3020

Independent Auditor's Review Report on the Half Yearly 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 half year ended September 30, 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').
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.



5. We draw attention to Note 2 to the Statement, which describes the management's assessment of the impact of the outbreak of COVID-19 on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

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: November 13, 2021

UDIN: 21159123AAAABI5345



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**A-1 ACID
LIMITED**

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021
(INR in Lacs)

Particulars	As at September, 2021	As at March 31, 2021
ASSETS		
Non-Current Assets		
Plant, Property and Equipment	1,174	1,386
Right of Use Assets	-	-
Capital Work-In- Progress	9	9
Other Intangible Assets	31	31
Financial Assets		
(i) Investments	96	-
(ii) Other Financial Assets	242	240
Other Non-Current Assets	4	4
Total Non-Current Assets (A)	1,556	1,670
Current Assets		
Inventories	112	190
Financial Assets		
(i) Trade Receivables	4,037	3,627
(ii) Cash and Cash Equivalents	15	47
(iii) Other Financial Assets	32	74
Current Tax Assets (Net)	59	-
Other Current Assets	440	494
Total Current Assets (B)	4,695	4,432
Total Assets (A+B)	6,251	6,102
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,150	1,000
Other Equity	3,006	3,021
Total Equity (A)	4,156	4,021
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	240	365
Deferred Tax Liabilities (Net)	43	56
Total Non-Current Liabilities (B)	283	421
Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,097	1,052
(ii) Trade Payables	173	139
(iii) Other Financial Liabilities	248	244
Other Current Liabilities	294	209
Current Tax Liabilities (Net)	-	16
Total Current Liabilities (C)	1,812	1,660
Total Liabilities (A+B+C)	6,251	6,102

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: November 13, 2021



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

STATEMENT OF UNAUDITED RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30,2021				
(INR in Lacs)				
	Particulars	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from Operations	11,212	4,404	14,518
II	Other Income	163	111	385
III	Total Revenue	11,375	4,515	14,903
IV	Operating Expenditure			
	(i) Purchase of Stock-In-Trade	9,901	3,539	12,424
	(ii) Transport Expenses	714	533	1,241
	(iii) Changes in Inventory of Finished Goods	78	9	(80)
	(iv) Employee Benefit Expenses	123	118	237
	(v) Finance Costs	56	31	72
	(vi) Depreciation and Amortization	167	138	281
	(vii) Other Expenses	181	127	313
V	Total Expenses	11,220	4,495	14,488
VI	Profit Before Extra-ordinary and Exceptional Items and Tax	155	20	415
VII	Extra ordinary Exceptional Items	-	-	-
VIII	Profit Before Tax	155	20	415
IX	Tax Expense			
	(i) Current Tax	34	11	97
	(ii) Tax for earlier years	-	4	5
	(iii) Deferred Tax	(13)	(6)	40
X	Profit After Tax	134	11	273
XI	Other Comprehensive Income/ (loss) Net of Tax	-	-	-
XII	Total Comprehensive Income/(loss) for the period	134	11	273
XIV	Paid up equity Share Capital (Face value of INR 10 each)	115	100	100
XV	Earning Per Share -Basic & Diluted (Not annualised)	1.17	0.11	2.73

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: November 13, 2021



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A-1 ACID LIMITED

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

CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30,2021

(INR in Lacs)

Particulars	For the half year ended on		For the year ended on	
	September 30, 2021	September 30, 2020	September 30, 2020	March 31, 2021
A Cash from Operating Activities	155	20		415
Add: Depreciation	167	138		281
Interest Expense	52	25		61
Loss on Sale of Fixed Assets	5			
Sundry Balance Written Off	2	3		5
Provision for Expected Credit Loss	10		166	11
	<u>236</u>	<u>166</u>		<u>358</u>
Less: Interest Income	(3)	(8)		(19)
Gain on sale of Fixed Assets	(3)		(8)	(11)
	<u>(3)</u>	<u>(8)</u>		<u>(30)</u>
Operating Profit before Changes in Working Capital	388	178		743
Decrease/ (Increase) in Other Financial Non current Assets	(2)	(0)		1
Decrease/ (Increase) in Inventories	78	9		(80)
Decrease/ (Increase) in Trade Receivables	(421)	(246)		(1,170)
Decrease/ (Increase) in Other Current Financial Assets	42	166		44
Decrease/ (Increase) in Other Current Assets	54	140		110
(Decrease)/ Increase in Trade Payables	34	114		112
(Decrease)/ Increase in Other Current Financial liability	-	(26)		(40)
(Decrease)/ Increase in Other Current liability	85	(57)	100	(112)
	<u>(130)</u>	<u>(57)</u>	<u>100</u>	<u>(112)</u>
Less: Income Tax (Paid)/Received			6	(23)
	<u>(108)</u>		<u>6</u>	<u>(23)</u>
Net Cash from Operating Activities	150	284		(415)
B Cash Flow from Investment Activities				
Purchase of Property, Plant & Equipment including Capital Advances and Capital Work in Progress	(34)	(61)		(597)
Investment in Associate	(96)			
Sale of Property, Plant & Equipment	73			20
Interest Income	3	5		19
	<u>(54)</u>	<u>(56)</u>		<u>(558)</u>
C Cash From Financing Activities				
Repayment of Non Current Borrowings	(124)	(81)		18
Proceeds/(repayment) from Current Borrowings	48	(117)		1,007
Interest Paid	(52)	(25)		(61)
	<u>(128)</u>	<u>(223)</u>		<u>964</u>
Net Increase/Decrease in Cash & Cash Equivalents	(32)	5		(9)
Cash & Cash Equivalents at the beginning	47	56		56
Cash & Cash Equivalents at the end	15	61		47

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: November 13, 2021



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Notes to Financial Results

1. The above unaudited 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 November 13, 2021.

The 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 spread of COVID-19 has impacted business around the globe. The Company has made an assessment of recoverability of the Company's assets such as receivables, unbilled revenue, and inventories, specifically considering the going COVID-19 pandemic, the Company has considered internal and external information up to the date of approval of these standalone financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The impact of COVID-19 remains uncertain and may be different from that we have estimated as of the date of approval of these standalone results and the Company will continue to closely monitor any material changes to future economic conditions.

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. With effect from August 21, 2021, the company has entered as 45% partner in A1 Sureja Industries (partnership firm). The firm is mainly engaged in manufacturing of electric two wheelers and agricultural pumps. The amount invested in the firm has been disclosed as non-current investment after adjusting its share of profit/(loss) in the firm for post-acquisition period, as per IND AS 28 Investments in Joint Ventures and Associates.

5. The company has issued 3 equity bonus shares for every 20 equity shares during the period ended on September 30, 2021.

6. Figures of Previous year/period has been regrouped/rearranged, to correspond to current period's presentation.



Independent Auditor's Review Report on the Half Yearly 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 half year September 30, 2021 and year to date from April 01, 2021 to September 30, 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').
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 6 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. We draw attention to Note 2 to the Statement, which describes the Holding Company's Management's assessment of the impact of the outbreak of COVID-19 on the business operations of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

6. 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 4.14 lakh and Group's share of total comprehensive income of INR 4.14 lakh for the half year ended September 30, 2021 and for the period ended on that date, respectively, as considered in the Statement whose unaudited interim financial results and other unaudited financial information have 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.

7. 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 paragraphs 6 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: November 13, 2021

UDIN: 21159123AAAABJ7155



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A-1 ACID LIMITED

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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021
(INR in Lacs)

Particulars	As at September, 2021	As at March 31, 2021
ASSETS		
Non-Current Assets		
Plant, Property and Equipment	1,174	1,386
Right of Use Assets	-	-
Capital Work-In- Progress	9	9
Other Intangible Assets	31	31
Financial Assets		
(i) Investments	96	-
(ii) Other Financial Assets	242	240
Other Non-Current Assets	4	4
Total Non-Current Assets (A)	1,556	1,670
Current Assets		
Inventories	112	190
Financial Assets		
(i) Trade Receivables	4,037	3,627
(ii) Cash and Cash Equivalents	15	47
(iii) Other Financial Assets	32	74
Current Tax Assets (Net)	59	-
Other Current Assets	440	494
Total Current Assets (B)	4,695	4,432
Total Assets (A+B)	6,251	6,102
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,150	1,000
Other Equity	3,006	3,021
Total Equity (A)	4,156	4,021
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	240	365
Deferred Tax Liabilities (Net)	43	56
Total Non-Current Liabilities (B)	283	421
Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,097	1,052
(ii) Trade Payables	173	139
(iii) Other Financial Liabilities	248	244
Other Current Liabilities	294	209
Current Tax Liabilities (Net)	-	16
Total Current Liabilities (C)	1,812	1,660
Total Liabilities (A+B+C)	6,251	6,102

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: November 13, 2021



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STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDED SEPTEMBER

		(INR in Lacs)		
Particulars		September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from Operations	11,212	4,404	14,518
II	Other Income	163	111	385
III	Total Revenue	11,375	4,515	14,903
IV	Operating Expenditure			
	(i) Purchase of Stock-In-Trade	9,901	3,539	12,424
	(ii) Transport Expenses	714	533	1,241
	(iii) Changes in Inventory of Finished Goods	78	9	(80)
	(iv) Employee Benefit Expenses	123	118	237
	(v) Finance Costs	56	31	72
	(vi) Depreciation and Amortization	167	138	281
	(vii) Other Expenses	177	127	313
V	Total Expenses	11,216	4,495	14,488
VI	Profit Before Extra-ordinary and Exceptional Items and Tax	159	20	415
VII	Extra ordinary Exceptional Items		-	-
VIII	Profit Before Tax	159	20	415
IX	Tax Expense			
	(i) Current Tax	34	11	97
	(ii) Tax for earlier years	-	4	5
	(ii) Deferred Tax	(13)	(6)	40
X	Profit for the period before share of profit/(loss) from Associate	138	11	273
XI	Share of Profit/ (Loss) from Associate	(4)		
XII	Net Profit after Tax and Share of Profit/ (Loss) from Associate	134		
XIV	Other Comprehensive Income/ (loss) Net of Tax	-	-	-
XIV	Total Comprehensive Income/(loss) for the period	134	11	273
XV	Paid up equity Share Capital (Face value of INR 10 each)	115	100	100
XV	Earning Per Share -Basic & Diluted (Not annualised)	1.17	0.11	2.73

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

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A-1 ACID LIMITED

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CONSOLIDATED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021				
(INR in Lacs)				
Particulars	For the half year ended on September 30, 2021	For the half year ended on September 30, 2020	For the year ended on March 31, 2021	
A Cash from Operating Activities	159	20	415	
Add: Depreciation	167	138	281	
Interest Expense	52	25	61	
Loss on Sale of Fixed Assets	5			
Share of Loss from Associate	(4)			
Sundry Balance Written Off	2	3	5	
Provision for Expected Credit Loss	10		11	
	<u>232</u>	<u>166</u>	<u>358</u>	
Less: Interest Income	(3)	(8)	(19)	
Gain on sale of Fixed Assets	(3)	(8)	(11)	
	<u>388</u>	<u>178</u>	<u>743</u>	
Operating Profit before Changes in Working Capital				
Decrease/ (Increase) in Other Financial Non current Assets	(2)	(0)	1	
Decrease/ (Increase) in Inventories	78	9	(80)	
Decrease/ (Increase) in Trade Receivables	(421)	(246)	(1,170)	
Decrease/ (Increase) in Other Current Financial Assets	42	166	44	
Decrease/ (Increase) in Other Current Assets	54	140	110	
(Decrease)/ Increase in Trade Payables	34	114	112	
(Decrease)/ Increase in Other Current Financial liability	-	(26)	(40)	
(Decrease)/ Increase in Other Current liability	85	(57)	100	
	<u>(130)</u>	<u>(57)</u>	<u>(112)</u>	
Less: Income Tax (Paid)/Received		6	(23)	
	<u>(108)</u>		<u>(23)</u>	
Net Cash from Operating Activities	150	284	(415)	
B Cash Flow from Investment Activities				
Purchase of Property, Plant & Equipment including Capital				
Advances and Capital Work in Progress	(34)	(61)	(597)	
Investment in Associate	(96)			
Sale of Property, Plant & Equipment	73		20	
Interest Income	3	5	19	
	<u>(54)</u>	<u>(56)</u>	<u>(558)</u>	
C Cash From Financing Activities				
Repayment of Non Current Borrowings	(124)	(81)	18	
Proceeds/(repayment) from Current Borrowings	48	(117)	1,007	
Interest Paid	(52)	(25)	(61)	
	<u>(128)</u>	<u>(223)</u>	<u>964</u>	
Net Increase/Decrease in Cash & Cash Equivalents	(32)	5	(9)	
Cash & Cash Equivalents at the beginning	47	56	56	
Cash & Cash Equivalents at the end	15	61	47	

For, A-1 Acid Limited

Harshadkumar N Patel
Chairman and Managing Director
DIN: 00302819

Place: Ahmedabad
Date: November 13, 2021



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**A-1 ACID
LIMITED**

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

Notes to Financial Results

1. The above consolidated unaudited 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 November 13, 2021.

The consolidated 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 it's share in results of associate firm which have been prepared in accordance with Ind AS 28 – "investment in Associate".

2. The spread of COVID-19 has impacted business around the globe. The group has made an assessment of recoverability of the Group's assets such as receivables and inventories, specifically considering the going COVID-19 pandemic, the Group has considered internal and external information up to the date of approval of these consolidated financial results. Based on the current indicators of future economic conditions, the group expects to recover the carrying amount of these assets.

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

3. The group company has only one reportable Segment viz. trading in acid and chemical and manufacturing of electric two wheelers and agricultural pumps, 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. Figures of Previous year/period has been regrouped/rearranged, to correspond to current period's presentation.

