

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

TELEPHONE : +91 79 48006782
EMAIL : sbchokshi@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



804-805, SAKAR-IX,
BESIDE CITY GOLD,
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 nine months ended December 31, 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 and nine months ended December 31, 2023 included in this Statement were reviewed by the predecessor auditors, who expressed an unmodified conclusion thereon vide their reports dated February 12, 2024.

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. Chokshi Shreyas B.
Partner

Membership No. 100892
UDIN: 25100892 BM1ENQ8430

Ahmedabad
February 06, 2025



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@a1acid.com
✉ info@a-1limited.com
🌐 www.a-1limited.com

**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Income						
	(i) Revenue from Operations	7,635.50	7,776.24	4,175.65	22,553.28	15,348.52	21,523.33
	(ii) Other Income	13.69	7.15	38.63	45.02	62.09	188.55
	Total Income	7,649.19	7,783.39	4,214.28	22,598.30	15,410.61	21,711.88
2	Expenses						
	(i) Purchase of Stock-In-Trade	6,459.75	6,575.61	3,461.38	19,133.40	12,846.57	18,173.37
	(ii) Transport Expenses	693.38	769.03	439.59	2,103.36	1,585.57	2,092.70
	(iii) Changes in Inventory of Stock-In-Trade	(11.04)	6.46	7.20	(0.84)	(11.79)	(54.50)
	(iv) Employee Benefit Expenses	87.36	82.00	83.32	249.62	234.36	338.74
	(v) Finance Costs	67.84	33.89	13.35	128.47	50.31	75.79
	(vi) Depreciation and Amortization Expense	89.94	89.07	90.35	266.99	269.41	359.19
	(vii) Other Expenses	125.78	93.62	66.49	335.85	355.60	555.40
	Total Expenses	7,513.01	7,649.68	4,161.68	22,216.85	15,330.03	21,540.69
3	Profit Before Exceptional Items and Tax (1-2)	136.18	133.71	52.60	381.45	80.58	171.19
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax for the period (3+4)	136.18	133.71	52.60	381.45	80.58	171.19
6	Tax Expense						
	(i) Current Tax	42.87	42.65	20.37	122.58	32.22	66.85
	(ii) Deferred Tax Charge/ (Credit)	(6.61)	(5.94)	11.72	(21.51)	13.66	(5.63)
	(iii) Short/ (Excess) Provision of Tax of Earlier Years	-	-	-	(0.39)	-	0.33
	Total Tax Expenses	36.26	36.71	32.09	100.68	45.88	61.55
7	Profit After Tax for the Period (5-6)	99.92	97.00	20.51	280.77	34.70	109.64
8	Other Comprehensive Income/ (Loss) Net of Tax						
	Remeasurement gain/(loss) of defined benefit plan (net of taxes)	(0.15)	(0.30)	-	(0.45)	-	(0.60)
9	Total Comprehensive Income/(Loss) for the Period (7+8)	99.77	96.70	20.51	280.32	34.70	109.04
10	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
11	Other Equity						3,626.86
12	Earnings Per Share - Basic & Diluted (Not Annualised)	0.87	0.84	0.18	2.44	0.30	0.95

Notes to the Standalone Unaudited 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 unaudited 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 February 6, 2025 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. 6.98 Lacs for the quarter ended December 31, 2024, Rs. 5.80 Lacs for the quarter ended September 30, 2024, Rs. 7.66 Lacs for the quarter ended December 31, 2023, Rs. 22.65 Lacs for the nine months ended December 31, 2024, Rs. 27.49 Lacs for the nine months ended December 31, 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 confirm to current period's classification.

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
February 06, 2025



For **A-1 Limited (Previously Known as A-1 Acid Limited)**

Jitendra N. Patel
Whole Time Director
DIN: 00164229

Ahmedabad
February 06, 2025

Utkarsh H. Patel
Whole Time Director
DIN: 03055266

Ahmedabad
February 06, 2025



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 nine months ended December 31, 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:

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

5. The comparative financial information of the Group for the quarter and nine months ended December 31, 2023 included in this Statement were reviewed by the predecessor auditors, who expressed an unmodified conclusion thereon vide their reports dated February 12, 2024.

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. 6.98 Lacs and Rs. 22.65 Lacs for the quarter and nine months ended December 31, 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 and based on the consideration of the review report of the other auditors, 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. Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.100892
UDIN: 251008928MIENR4980



Ahmedabad
February 06, 2025

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@a1acid.com
✉ info@a-1limited.com
🌐 www.a-1limited.com

**A-1 LIMITED (FORMERLY KNOWN AS A-1 ACID LIMITED)****STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Income						
	(i) Revenue from Operations	7,635.50	7,776.24	4,175.65	22,553.28	15,348.52	21,523.33
	(ii) Other Income	13.69	7.15	38.63	45.02	62.09	188.55
	Total Income	7,649.19	7,783.39	4,214.28	22,598.30	15,410.61	21,711.88
2	Expenses						
	(i) Purchase of Stock-In-Trade	6,459.75	6,575.61	3,461.38	19,133.40	12,846.57	18,173.37
	(ii) Transport Expenses	693.38	769.03	439.59	2,103.36	1,585.57	2,092.70
	(iii) Changes in Inventory of Finished Goods	(11.04)	6.46	7.20	(0.84)	(11.79)	(54.50)
	(iv) Employee Benefit Expenses	87.36	82.00	83.32	249.62	234.36	338.74
	(v) Finance Costs	67.84	33.89	13.35	128.47	50.31	75.79
	(vi) Depreciation and Amortization Expense	89.94	89.07	90.35	266.99	269.41	359.19
	(vii) Other Expenses	118.80	87.82	58.83	313.20	328.11	517.64
	Total Expenses	7,506.03	7,643.88	4,154.02	22,194.20	15,302.54	21,502.93
3	Profit Before Share of Profit/(Loss) of Associate, Exceptional Items and Tax (1-2)	143.16	139.51	60.26	404.10	108.07	208.95
4	Share of Loss of an Associate accounted using equity method	(6.98)	(5.80)	(7.66)	(22.65)	(27.49)	(37.76)
5	Profit Before Exceptional Items and Tax (3+4)	136.18	133.71	52.60	381.45	80.58	171.19
6	Exceptional Items	-	-	-	-	-	-
7	Profit Before Tax for the Period (5+6)	136.18	133.71	52.60	381.45	80.58	171.19
8	Tax Expense						
	(i) Current Tax	42.87	42.65	20.37	122.58	32.22	66.85
	(ii) Deferred Tax	(6.61)	(5.94)	11.72	(21.51)	13.66	(5.63)
	(iii) Short/ (Excess) Provision of Tax of Earlier Years	-	-	-	(0.39)	-	0.33
	Total Tax Expenses	36.26	36.71	32.09	100.68	45.88	61.55
9	Profit After Tax for the Period (7-8)	99.92	97.00	20.51	280.77	34.70	109.64
10	Other Comprehensive Income/ (Loss) Net of Tax						
	Remeasurement gain/(loss) of defined benefit plan (net of taxes)	(0.15)	(0.30)	-	(0.45)	-	(0.60)
11	Total Comprehensive Income for the Period (9+10)	99.77	96.70	20.51	280.32	34.70	109.04
12	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
13	Other Equity	-	-	-	-	-	3,626.86
14	Earnings Per Share -Basic & Diluted (Not Annualised)	0.87	0.84	0.18	2.44	0.30	0.95

Notes to the Consolidated Unaudited Financial Results:

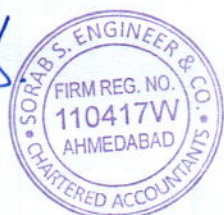
- The above consolidated unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above consolidated unaudited 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 February 6, 2025 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Group 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 Group 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 Group 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.

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

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
February 06, 2025



For **A-1 Limited (Previously Known as A-1 Acid Limited)**

Jitendra N. Patel

Jitendra N. Patel
Whole Time Director
DIN: 00164229

Ahmedabad
February 06, 2025

Utkarsh H. Patel

Utkarsh H. Patel
Whole Time Director
DIN: 03055266

Ahmedabad
February 06, 2025

