



S.M. GOLD LIMITED
House of Mangalsutra

To
The General Manager Listing,
The Corporate Relations Department,
BSE LIMITEDS
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

Date: 13.11.2025

Dear Sir/ Madam,

Subject: Outcome Of Board Meeting To Consider And Approve The Un-Audited Financial Results Of The Company For The Quarter And Half Year Ended On 30th September, 2025

REF: S.M. GOLD LIMITED (Scrip Code: 542034)

We hereby inform pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company was held today i.e. Thursday, 13th November, 2025 at the registered office of the Company. In the meeting the Board has decided the following matter:

1. The Unaudited Standalone Financial Results of the Company for the quarter and Half Year ended 30th September, 2025 along with the Limited Review Report for the Unaudited Standalone Financial Results of the Company for the Quarter and Half year ended 30th September, 2025

We hereby enclose the following:

- I. Limited Review Report for the Quarter and Half year ended 30th September 2025
 - II. Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September 2025
2. Issuance of fully paid-up Equity Shares of the Company, by way of a rights issue (the "Rights Issue"), in accordance with the Companies Act, 2013 as amended and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, other applicable laws

CIN: L74999GJ2017PLC098438

Registered Office: Shop No. 1 to 3, 2nd Floor, 24 Caret Building, Opp. ROK Regency Hotel,
Law Garden, C G Road, Ahmedabad-380009

Website: www.smgoldltd.com

E-mail: compliancesmgold@gmail.com Contact: +91 9428980017



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Further details of terms and conditions of the Issue, including but not limited to, the final Issue size /amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, Draft letter of offer and Letter of Offer will be intimated in due course.

In compliance with Regulation 47 of the SEBI Listing Regulations, necessary arrangements have been made for publication of the results in the newspapers.

The meeting was duly commenced at 03.45 P.M. and concluded at 05.00 P.M.

We request you to kindly take note of the above information on your record and oblige.

Thanking You,
For, S. M. GOLD LIMITED

SHAH
PULKITKUMAR
SURESHBHAI

Digitally signed by SHAH
PULKITKUMAR SURESHBHAI
Date: 2025.11.13 17:13:12
+05'30'

Pulkitkumar Sureshbhai Shah
Managing Director
(DIN: 07878190)

CIN: L74999GJ2017PLC098438

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Annexure A

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particular	Details
Type of securities proposed to be issued	Fully paid up Equity Share of the face value of Rs. 10 each of the Company
Type of issuance	Rights issue to the existing shareholders
Total number of securities proposed to be issued	Number of Equity Shares and, in such ratio, as may be decided by the Board of Directors for an amount aggregating up to Rs. 49 Crores (Rupees Forty Nine Crores)
Any cancellation or termination of proposal for issuance of Securities including reasons thereof	NA

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SHAH KARIA & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors
SM Gold Limited

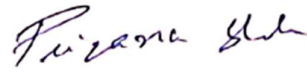
We have reviewed the accompanying statement of unaudited financial results of SM Gold Limited (the "Company") for the quarter ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 aforesaid Indian Accounting Standards specified under Section 133 of the Act, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For, SHAH KARIA & ASSOCIATES
Chartered Accountants
FRN: 131546W



Priyank Shah
Partner
Membership No.: 118627



Date: November 13, 2025
Place: Ahmedabad
UDIN: 25118627BMKTGA8703

S.M.GOLD LIMITED		
CIN:-L74999GJ2017PLC098438		
Address : Shop No. 1 to 3, 2nd Floor, 24 Caret Building, Opp. Rock Regency Hotel, Law Garden, C.G. Road, Ahmedabad:- 380009		
STATEMENT OF ASSET & LIABILITIES AS ON 30th SEPTEMBER, 2025		
Particulars	Half Year Ended	Year Ended
	30.09.2025	31.03.2025
	Unaudited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	8.45	7.76
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments	610.99	610.99
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.00	0.00
Total Non Current Assets	619.44	618.75
(2) Current Assets		
Inventories	2,325.77	3,197.65
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	1,382.44	31.18
(c) Cash and cash equivalents	35.83	41.42
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current	31.40	37.82
(f) Other Current Financial Assets		
Total Current Financial Assets		
Current Tax Assets (net)		
Other Current Assets	53.22	90.04
Total Current Assets	3828.66	3398.11
Total Assets	4448.10	4016.84
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1003.75	1003.75
Other Equity	1,338.21	1265.49
Total Equity	2341.96	2,269.24
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)	1.08	51.80
Other non current liabilities		
Total Non-Current Liabilities	1.08	51.80
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	1616.29	1632.87
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	374.93	2.48
(c) Other current financial liabilities		
Total Current Financial Liabilities	1991.22	1635.35
Other Current liabilities	0.00	0.00
Provision, current	113.84	60.45
Current tax liabilities (net)		
Total Current Liabilities	2105.06	1695.80
Total Liabilities	2106.14	1747.60
Total Equity and Liabilities	4448.10	4016.84
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 30%;"> <p>Date: 13-11-2025 Place: Ahmedabad</p> </div> <div style="width: 30%; text-align: center;">  <p>By order of the Board of Directors For, SM GOLD LIMITED</p> <p>Priyank S. Shah Managing Director DIN:07878194</p> </div> <div style="width: 30%; text-align: center;"> <p>Pulkitkumar S. Shah (Managing Director) DIN : 07878190</p> </div> </div>		

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CIN:-L74999GJ2017PLC098438

Address : Shop No. 1 to 3, 2nd Floor, 24 Caret Building, Opp. Rock Regency Hotel, Law Garden, C.G. Road, Ahmedabad:- 380009

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2025

in Lakhs

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
I	Revenue from operations	4469.28	2552.94	1830.17	7022.22	4160.66	8778.92
II	Other Income	2.59	0.12	0.12	2.71	0.30	13.78
III	Total Income (I + II)	4471.87	2553.06	1830.29	7024.93	4160.96	8792.70
IV	Expenses:						
	Cost of materials consumed						
	Purchase of Stock-in-Trade	3969.41	2071.34	1,412.66	6040.75	2849.48	8,406.82
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	437.92	433.95	294.73	871.87	1177.28	39.27
	Employee Benefit Expense	-1.50	19.98	33.25	18.48	51.56	111.18
	Financial Costs	7.03	7.79	5.23	14.82	28.21	71.67
	Depreciation and Amortization Expense	0.00	0.00	0.80	0.00	1.60	3.03
	Other Expenses	3.80	2.49	5.33	6.29	9.42	89.58
	Total Expense	4416.66	2535.55	1752.00	6952.21	4117.55	8721.55
V	Profit before exceptional items and tax (III - IV)	55.21	17.51	78.29	72.72	43.41	71.15
VI	Exceptional Items	-	-	-			-
VII	Profit before tax (V- VI)	55.21	17.51	78.29	72.72	43.41	71.15
VIII	Tax expense:						
	(1) Current tax	12.00	3.00	10.00	15.00	10.00	16.5
	(2) Deferred tax		-	-			-1.33
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	43.21	14.51	68.29	57.72	33.41	55.98
X	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-	
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit(Loss) from Discontinuing operations	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	43.21	14.51	68.29	57.72	33.41	55.98
XIV	Other comprehensive income net of tax	0.00	-	(1.26)		(0.78)	
XV	Total Comprehensive Income for the year	43.21	14.51	67.03	57.72	32.63	55.98
XVI	Details of Equity Share Capital						
	Paid-up Equity share capital (at par Value of Rs. 10 each)	1,003.75	1,003.75	1,003.75	1,003.75	1,003.75	1,003.75
XVII	Earning per share:						
	Earning per equity share for continuing operations						
	(1) Basic earnings (loss) per share from continuing operations	0.43	0.14	0.67	0.58	0.33	0.56
	(2) Diluted earnings (loss) per share from continuing operations	0.43	0.14	0.67	0.58	0.33	0.56
	Earning per equity share for discontinued operations						
	(1) Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	(2) Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Earning per equity share						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	0.43	0.14	0.67	0.58	0.33	0.56
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.43	0.14	0.67	0.58	0.33	0.56

Notes:

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 13-11-2025
- The Company's business activity fall within a singal primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.



By order of the Board of Directors
For , S.M.Gold Limited

Priyank Shah
(Director & CFO)
DIN: 07878194

Pulkitkumar S. Shah
(Managing Director)
DIN : 07878190

Date: 13-11-2025

Place: Ahmedabad

S.M.GOLD LIMITED

CIN:-L74999GJ2017PLC098438

Address : Shop No. 1 to 3, 2nd Floor, 24 Caret Building, Opp. Rock Regency Hotel, Law Garden, C.G. Road, Ahmedabad:- 380009

CASH FLOW STATEMENT OF HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. In Lacs)

PARTICULARS	Half Year ended 30.09.2025	Half Year ended 30.09.2024
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	72.72	43.41
Depreciation	0.00	1.60
Finance Cost	14.82	28.21
Other Income	-2.71	-0.30
Operating Profit before Working Capital Changes	84.83	72.92
Adjustment for;		
(Increase) / Decrease in Inventory	871.88	-1117.28
(Increase) / Decrease in Trade Receivable	-1351.26	935.83
Increase/(Decrease) in Trade Payables	372.45	-87.48
(Increase)/ Decrease in Loans & Advances	6.42	-0.44
(Increase) / Decrease in other Current Assets	36.82	31.41
Increase / (Decrease) in Current Liabilities	0.00	0.00
Increase / (Decrease) in Short Term Provisions	55.55	4.54
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	76.69	-160.50
Taxes Paid	15.00	10.00
Net Cash Flow from Operating Activities	61.69	-170.50
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-0.69	1.40
(Increase) / Decrease in Investments & Accured Interest	0.00	18.00
(Increase) / Decrease in other Non current Investments		
Other Income	0.00	0.30
Net Cash Flow from Investing Activities	-0.69	19.70
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings	-16.58	245.83
Finance Cost	-14.82	-28.21
Adjustment of earlier in Retained Earning	-31.59	
Net Cash Flow from Financing Activities	-62.99	217.62
Net Increase / (Decrease) in Cash & Cash Equivalents	-1.99	66.82
Opening Balance of Cash & Cash Equivalents	37.82	25.73
Closing Balance of Cash & Cash Equivalents	35.83	92.55
Net Increase / (Decrease) in Cash & Cash Equivalents	-1.99	66.82



By order of the Board of Directors
For, SM GOLD LIMITED

Priyank S. Shah
Managing Director
DIN: 07878194

Pulkitkumar S. Shah
(Managing Director)
DIN : 07878190

Date: 13-11-2025
Place: Ahmedabad