



**Date:** January 16, 2026

The Manager  
Listing Department  
Bombay Stock Exchange Limited.,  
P. J. Tower, Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub:** Clarification on significant movement in the price of security across Exchange in the recent past - L/SURV/ONL/PV/APJ/ 2025-2026 / 866 dated January 16, 2026.

**BSE Script Code:** 542034

This is with reference to your emailed letter **Ref. No.: L/SURV/ONL/PV/APJ/ 2025-2026 / 866 dated January 16, 2026**, seeking clarification on the significant movement in the price of equity shares of S. M. Gold Limited across Exchange in the recent past.

In this regard, we would like to inform you that the Company has made all the necessary disclosures in a timely and accurate manner in conformity with the principles governing disclosures and obligations in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time.

The Company has not withheld any material information / event that in our opinion would have a bearing on the price/volume behaviour in our shares. The Company will continue to inform the stock exchange about any price sensitive information as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 from time to time.

Accordingly, the significant movement observed in the price of our shares across Exchange in the recent past is purely market driven.

We hope you will find the clarification in order and request you to take the same on record.

**For, S. M. GOLD LIMITED**

**Pulkitkumar Sureshbhai Shah**  
**Managing Director**  
**(DIN: 07878190)**

CIN: L74999GJ2017PLC098438

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