

# S. M. GOLD LIMITED

Shop No. 1 to 3, 2<sup>nd</sup> Floor, 24 Caret Building, Opp. Rok Regency Hotel, Law Garden, C G Road, Ahmedabad - 380009, Gujarat, India

CIN: L74999GJ2017PLC098438 E-mail: [compliancesmgold@gmail.com](mailto:compliancesmgold@gmail.com)  
Website: [www.smgoldltd.com](http://www.smgoldltd.com) Ph.: 079-22114411 / 9428980017

Date: May 30, 2023

To  
Corporate Relations Department  
BSE Limited  
PJ Towers, 25<sup>th</sup> Floor  
Dalal Street  
Mumbai - 400001  
Scrip Code: 542034

Dear Sir / Madam,

Sub: Submission of Audited Financial Results for the Financial Year ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Tuesday, May 30, 2023. In that Meeting the Board has decided the following matter.

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2023.

We hereby enclose the following:

- I. Audited Financial Results (Standalone) for the financial year ended on 31st March 2023.
- II. Audit report for the financial year ended on 31st March 2023
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

The meeting commenced at 4:00 p.m. and concluded at 5:15 p.m.

You are requested to take the same on records, upload at your website & intimate the same to the members of the Stock Exchange.

Thanking you,  
Yours faithfully,

**For, S. M. Gold Limited**

Pulkitkumar Sureshbhai Shah  
Digitally signed by Pulkitkumar Sureshbhai Shah  
Date: 2023.05.30 17:09:37 +05'30'

**PULKITKUMAR SURESHBHAI SHAH**  
**Director**  
**DIN: 07878190**

# **BHAGAT & CO.**

## **Chartered Accountants**

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 380014

Email id: [bhagatco2015@gmail.com](mailto:bhagatco2015@gmail.com), Tel. 079/48988866, Mob: 9998040610

**Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

### **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF S. M. GOLD LIMITED**

#### **Report on the audit of the Standalone Financial Results Opinion.**

We have audited the accompanying standalone quarterly financial results of S. M. Gold Limited (The company) for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give 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/loss and other Comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

#### **Basis for Opinion**

We conducted our audit 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 results 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.



Place: Ahmedabad  
Date: 30.05.2023



For, Bhagat & Co.  
Chartered Accountants  
Firm Registration No.: 127250W

Shankar Prasad Bhagat  
Membership No.: 052725  
Partner  
UDIN23052725BGWWCU9584

**S.M.GOLD LIMITED**Address : Shop No-1, 916 Building, M.G Haveli Road, Opp. Luhar Ni Pole, Manekchowk, Ahmedabad,  
Gujarat, 380001**STATEMENT OF ASSET & LIABILITIES AS ON 31st March, 2023**

Particulars	Year Ended	Year Ended
	31-03-2023	31-03-2022
	Audited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	9.32	7.69
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments	327.07	251.05
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)		
<b>Total Non Current Assets</b>	<b>336.39</b>	<b>258.74</b>
<b>(2) Current Assets</b>		
Inventories	2,681.90	2,118.58
<b>Current Financial Assets</b>		
(a) Current investments		
(b) Trade receivables	58.82	11.42
(c) Cash and cash equivalents	0.30	1.06
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current	18.45	2.60
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets	63.25	42.25
<b>Total Current Assets</b>	<b>2822.72</b>	<b>2175.91</b>
<b>Total Assets</b>	<b>3159.11</b>	<b>2434.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1003.75	1003.75
Other Equity	611.16	510.13
<b>Total Equity</b>	<b>1614.91</b>	<b>1513.88</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings , current	1332.47	892.15
(b) Trade Payables , current	161.73	2.81
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises		
(c) Other current financial liabilities		
<b>Total Current Financial Liabilities</b>		
Other Current liabilities		
Provision, current	50.00	25.81
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>1544.20</b>	<b>920.77</b>
<b>Total Liabilities</b>	<b>1544.20</b>	<b>920.77</b>
<b>Total Equity and Liabilities</b>	<b>3159.11</b>	<b>2434.65</b>
For, SM GOLD LIMITED		Date: 30.05.2023
		
Priyank S. Shah		
Managing Director		

**S.M.GOLD LIMITED**

Address : Shop No-1, 916 Building, M.G Haveli Road, Opp. Luhar Ni Pole, Manekchowk, Ahmedabad, Gujarat, 380001

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st March, 2023**

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		For Quarter Ended on 31.03.2023	For Quarter Ended on 31.12.2022	For Quarter Ended on 31.03.2022	Year Ended on 31/03/2023	Year Ended on 31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2395.77	2697.29	948.37	5093.06	5108.60
II	Other Income	120.71	1.11	152.74	121.82	159.71
III	<b>Total Revenue (I +II)</b>	<b>2516.48</b>	<b>2698.39</b>	<b>1101.11</b>	<b>5214.88</b>	<b>5268.31</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed					
	Purchase of Stock-in-Trade	2752.55	2,695.67	1,071.04	5448.22	5601.43
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-360.86	(202.46)	(159.07)	(563.32)	(686.20)
	Employee Benefit Expense	20.63	43.01	37.95	63.64	48.86
	Financial Costs	28.42	18.1	13	46.52	35.67
	Depreciation and Amortization Expense	1.61	0.92	1.39	2.53	2.82
	Other Expenses	36.15	39.54	-4.22	75.69	77.55
	<b>Total Expense</b>	<b>2478.50</b>	<b>2594.79</b>	<b>960.09</b>	<b>5073.28</b>	<b>5080.13</b>
V	Profit before exceptional and extraordinary items and tax	<b>37.98</b>	<b>103.60</b>	<b>141.02</b>	<b>141.60</b>	<b>188.18</b>
VI	Exceptional Items		-		-	-
VII	Profit before extraordinary items and tax (V - VI)	<b>37.98</b>	<b>103.60</b>	<b>141.02</b>	<b>141.60</b>	<b>188.18</b>
VIII	Extraordinary Items		-			
IX	Profit before tax (VII - VIII)	<b>37.98</b>	<b>103.60</b>	<b>141.02</b>	<b>141.60</b>	<b>188.18</b>
X	<b>Tax expense:</b>					
	(1) Current tax	10.00	25.00	16.00	35.00	20.00
	(2) Deferred tax		-	-		
XI	Profit(Loss) from the perid from continuing operations	<b>27.98</b>	<b>78.60</b>	<b>125.02</b>	<b>106.60</b>	<b>168.18</b>
	Less: Dividend		-		-	-
	Less: Tax on Dividend		-		-	-
XII	Balance carried Forward to Balance Sheet	<b>27.98</b>	<b>78.60</b>	<b>125.02</b>	<b>106.60</b>	<b>168.18</b>
XIII	Paid-up Equity share capital (at par Value of Rs.10 each)	1003.75	1003.75	1003.75	1003.75	1003.75
XIV	Reserves excluding revaluation reserves		-			
XV	a)Earning per equity share before Exceptinal items					
	(1) Basic	0.28	0.78	1.25	1.06	1.68
	(2) Diluted	0.28	0.78	1.25	1.06	1.68
	b)Earning per equity share after Exceptinal items					
	(1) Basic	0.28	0.78	1.25	1.06	1.68
	(2) Diluted	0.28	0.78	1.25	1.06	1.68

**Notes:**

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on June 30, 2021
- 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

*[Signature]*

Director

Date: 30.05.2023  
Place: Ahmedabad

# S. M. GOLD LIMITED

Address : Shop No-1, 916 Building, M.G Haveli Road, Opp. Luhar Ni Pole, Manekchowk, Ahmedabad, Gujarat, 380001

## STATEMENT OF CASH FLOW

	PARTICULARS		FIGURES AS AT THE END OF 31TH MARCH, 2023	FIGURES AS AT THE END OF 31TH MARCH, 2022
<b>A</b>	<b>Cash Flow from Operating Activities :</b>			
	Net Profit/(Loss) before tax		141.60	188.18
	Adjustments for:			
	Finance Cost		46.52	35.67
	Depreciation		2.53	2.82
	other Income		121.82	-159.71
	<b>Operating Profit before working capital changes</b>		<b>312.47</b>	<b>66.96</b>
	Increase / (Decrease) in short term borrowings		440.32	421.08
	Increase / (Decrease) in Trade Payables		158.92	0.82
	Increase / (Decrease) in Other Current Liabilities		0.00	0
	Increase / (Decrease) in Short term provision		24.19	13.04
	(Increase) / Decrease in Inventories		-563.32	-686.21
	(Increase) / Decrease in Trade Receivable		-47.40	42.84
	(Increase) / Decrease in Other current assets		-21.00	-10.89
	(Increase) / Decrease in Short Term Loans & Advances		-15.85	-1.7
	<b>Operating Profit after working capital changes</b>		<b>288.33</b>	<b>-154.06</b>
	Less: Income Tax Paid		20.00	20.00
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>( A )</b>	<b>268.33</b>	<b>-174.06</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>			
	(Purchase)/ Sale of Fixed Assets		-0.98	-0.98
	(Purchase)/ Sale of Current Investments		-76.02	49.89
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>( B )</b>	<b>-77</b>	<b>48.91</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>			
	Increase / (Decrease) in Long Term Borrowings		-	0
	Proceeds from application money pending allotment		-	0
	Proceeds from Issue of shares			0
	Proceeds from Securities Premium			0
	Share Issue Expense			0.00
	Finance Cost paid		-46.52	-35.67
	Profit On sale Of shares			159.71
	Adjustments in retained earnings		-6.28	0.21
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>( C )</b>	<b>-52.8</b>	<b>124.25</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C)</b>	<b>138.53</b>	<b>-0.900</b>
	<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>		<b>1.06</b>	<b>1.95</b>
	<b>Cash &amp; Cash Equivalents as at the End of the year</b>		<b>0.30</b>	<b>1.06</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>		<b>-0.76</b>	<b>-0.89</b>

FOR, S. M. GOLD LIMITED



*(Signature)*

Priyank Suresh Shah  
( DIRECTOR )

Date: 30.05.2023

Place: Ahmedabad

# S. M. GOLD LIMITED

Shop No. 1 to 3, 2<sup>nd</sup> Floor, 24 Caret Building, Opp. Rok Regency Hotel, Law Garden, C G Road, Ahmedabad - 380009, Gujarat, India

CIN: L74999GJ2017PLC098438 E-mail: [compliancesmgold@gmail.com](mailto:compliancesmgold@gmail.com)  
Website: [www.smgoldltd.com](http://www.smgoldltd.com) Ph.: 079-22114411 / 9428980017

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## DECLARATION

### (Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, S. M. Gold Limited, having its Registered office situated at Shop No. 1 to 3, 2nd Floor, 24 Caret Building, Opp. Rok Regency Hotel, Law Garden, C G Road, Ahmedabad - 380009, Gujarat, India do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2023 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

Thanking you,  
Yours faithfully,

**For, S. M. Gold Limited**

Pulkitkumar Sureshbhai Shah  
Digitally signed by Pulkitkumar Sureshbhai Shah  
Date: 2023.05.30 17:11:05 +05'30'

**PULKITKUMAR SURESHBHAI SHAH**  
**Director**  
**DIN: 07878190**