



To
Secretary
Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

July 10, 2023

Scrip Code: 512329

Sub: Outcome of the Meeting of Board of Directors of Kintech Renewables Limited

With reference to the captioned subject and in terms of the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., Monday, July 10, 2023, *inter alia* transacted the following businesses:

- I. Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023, as reviewed and recommended by the Audit Committee of the Board;

The Unaudited Financial Results alongwith the Limited Review reports thereon given by M/s Ashok Kumar Goyal & Co., Chartered Accountants, Statutory Auditors of the Company are attached as **Annexure A**.

The Auditors have issued their report with unmodified opinion. This disclosure along with the enclosures shall be made available on the website of the Company viz. <https://kintechrenewables.com/>. The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 1:30 P.M.

- II. Approved “Kintech Renewables Limited Employee Stock Option Scheme– 2023” (“Scheme”), subject to approval of the shareholders' of the Company.
- III. Approved change of name of the Company from “Kintech Renewables Limited” to “SG Mart Limited” or any other same name as may be available with the Central Registry Centre, Registrar of Companies, Ministry of Corporate Affairs, BSE Limited and subject to approval of Shareholders in the General Meeting and approval of any other authority as may be required and consequent alternation in the Name Clause of Memorandum & Articles of Association of the Company.

KINTECH RENEWABLES LIMITED

Registered office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015, Gujarat, India
Corporate Office: Unit No. 705 GDITL Tower Plot No. B-8, Netaji Subhash Place, Pitampura, Delhi -110034, India
Tel: +91 - 9205556113 | Email: cs@kintechrenewables.com, cskintechrenewables@gmail.com
Website: www.kintechrenewables.com | CIN : L46102GJ1985PLC013254



You are requested to kindly take the same on your records.

**Yours faithfully,
For Kintech Renewables Limited**

**Sachin Kumar
Company Secretary
ICSI M. No. A61525**

**Date: 10.07.2023
Place: Delhi
Encl: As above**

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KINTECH RENEWABLES LIMITED
Regd. Office : Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad, Gujarat -380015
Statement of Financial Results for the quarter June 30,2023
CIN : L460102GJ1985PLC013254

Particulars	(Rupees in crore, except EPS)			
	Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022	Year ended March 31, 2023
	(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
I Revenue from operations				
(a) Sale of Trading products	150.86	-	-	1.56
II Other Income	0.01	0.33	0.32	1.02
III Total income (I +II)	150.87	0.33	0.32	2.58
IV Expenses				
(a) Purchase of stock-in-trade	156.03	-	-	-
(b) Changes in inventories of stock-in-trade	(9.01)	-	-	1.56
(c) Employee benefits expense	0.52	0.03	0.02	0.10
(d) Finance costs	0.11	-	-	-
(e) Depreciation and amortisation expense	0.00	-	0.00	0.00
(f) Other expenses	1.50	0.47	0.03	0.65
Total expenses	149.15	0.50	0.05	2.31
V Profit / (loss) before tax (III-IV)	1.72	(0.17)	0.27	0.27
VI Tax expense :				
(a) Current tax (net)	0.44	(0.02)	0.06	0.13
(b) Deferred tax charge / (credit) (net)	(0.00)	(0.02)	(0.01)	(0.06)
Total tax expense	0.44	(0.04)	0.05	0.07
VII Profit/ (loss) for the period / year (V-VI)	1.28	(0.13)	0.22	0.20
VIII Other Comprehensive Income				
Add / (less) Items that will not be reclassified to profit or loss				
(a) Remeasurement of post employment benefit obligation	-	-	-	-
(b) Income tax relating to above item	-	-	-	-
Other Comprehensive Income for the period / year	-	-	-	-
IX Total Comprehensive Income / (loss) for the period / year (VII+VIII)	1.28	(0.13)	0.22	0.20
X Paid up Equity Share Capital (Face value of Rupees 10 each)	1.00	1.00	1.00	1.00
XI Other equity				11.17
XII Earnings per equity share (EPS) of Rupees 10 each # :				
(a) Basic (In Rupees)	12.77	(1.29)	2.21	1.97
(b) Diluted (In Rupees)	12.77	(1.29)	2.21	1.97

EPS is not annualised for the quarter ended June 30,2023, quarter ended March 31,2023 and quarter ended June 30,2022.

Notes to the Statement of Financial Results :

1. The above Financial Results have 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 issued thereunder and other accounting principles generally accepted in India. The above Financial Results for the quarter June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 10, 2023.
2. Figures for the quarter ended March 31, 2023 represent the difference between the audited figures in respect of year ended March 31, 2023 and the unaudited published figures of nine months ended December 31, 2022.
3. The Statutory Auditors have carried out the "Limited Review" of the Unaudited Financial Results of the Company for the quarter ended June 30, 2023 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. On April 3, 2023 the Board of Directors approved preferential issue of 30,00,000 equity shares which included issue of 22,50,000 equity shares to Mr. Dhruv Gupta. Further, as reported Mr. Gaurank Singhal and Mr. Aditya Singhal, current promoters of the Company, had entered into Share Purchase Agreement ("SPA") on April 3, 2023 to sell 7,50,000 Equity Shares representing 75% of the present paid up equity share capital of the Company to Mrs. Meenakshi Gupta. Both Mr Dhruv Gupta and Ms Meenakshi Gupta are "immediate relatives" as per applicable SEBI Regulations. The SPA and the preferential issue collectively triggered an obligation for the acquirers to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011. The preferential issue and the open offer are currently under progress and shall be completed subject to necessary statutory and regulatory approvals. Post the completion of the Preferential Issue and the Open Offer, both Mrs. Meenakshi Gupta and Mr. Dhruv Gupta would be classified into "Promoter & Promoter Group" category of the Company and accordingly there will be change in management and control of the Company.
5. The Company is in business of Trading of Building Material Products and hence only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.
6. The Figures for the previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Delhi
July 10, 2023

For Kintech Renewables Limited

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SHIVKUMAR
NIRANJANLAL
BANSAL
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Date: 2023.07.10
13:19:13 +05'30'

Shivkumar Niranianlal Bansal
Whole Time Director

DIN : 09736916



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the 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
Kintech Renewables Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kintech Renewables Limited (the "Company") for the quarter ended June 30, 2023 (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").

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Kumar Goyal & Co.
Chartered Accountants
(Firm Registration- 002777N)

AMIT
BANSAL

Digitally signed by AMIT
BANSAL
Date: 2023.07.10
13:30:25 +05'30'

(CA Amit Bansal)
Partner, F.C.A
Membership No. 506269
UDIN No.: 23506269BGWDNC4036

Place: Gurgaon
Dated: 10-07-2023