



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

October 12, 2023

Scrip Code: 512329

Sub: Outcome of the Meeting of Board of Directors of SG Mart Limited

In terms of the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., Thursday, October 12, 2023, *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 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**.

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 2:00 P.M. and concluded at 5:00 P.M.

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

Yours faithfully,
For SG Mart Limited
(Formerly known as Kintech Renewables Limited)

Sachin Kumar
Company Secretary
ICSI M. No. A61525

Encl: As above

SG MART LIMITED

(formerly known as 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

SG MART LIMITED
(Formerly known as Kintech Renewables Limited)
Regd. Office : Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad, Gujarat -380015
Statement of Assets and Liabilities as at September 30,2023
CIN : L46102GJ1985PLC013254

Particulars	(Rupees in crore)	
	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
I. ASSETS		
(1) <u>Non-current assets</u>		
(a) Property, plant and equipment	21.06	-
(b) Financial assets		
(i) Other financial assets	0.05	0.05
(c) Other non-current assets	14.18	-
Total non-current assets	35.29	0.05
(2) <u>Current assets</u>		
(a) Inventories	4.10	-
(b) Financial assets		
(i) Trade receivables	22.17	-
(ii) Cash and cash equivalents	1.42	11.78
(iii) Bank balances other than (ii) above	100.75	-
(iv) Other financial assets	1.06	0.27
(c) Current tax assets (net)	0.92	0.02
(d) Other current assets	56.05	0.06
Total current assets	186.47	12.13
Total Assets	221.76	12.18
II. EQUITY AND LIABILITIES		
(1) <u>Equity</u>		
(a) Equity share capital	4.00	1.00
(b) Other equity	153.39	11.17
Total equity	157.39	12.17
(2) <u>Non-current liabilities</u>		
(a) Deferred tax liabilities (net)	0.13	-
Total non-current liabilities	0.13	-
(3) <u>Current liabilities</u>		
(a) Financial liabilities		
(i) Borrowings	40.03	-
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro and small enterprises	2.96	-
(iii) Other financial liabilities	-	0.01
(b) Other current liabilities	21.25	-
Total current liabilities	64.24	0.01
Total Equity and Liabilities	221.76	12.18

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Statement of Financial Results for the quarter and half year ended September 30,2023
CIN : L46102GJ1985PLC013254

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	(Rupees in crore, except EPS)	
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	Half year ended September 30, 2022	Year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
(a) Sale of Trading products	506.24	150.86	-	657.10	-	1.56
(b) Other operating income	-	-	-	-	-	-
	<u>506.24</u>	<u>150.86</u>	<u>-</u>	<u>657.10</u>	<u>-</u>	<u>1.56</u>
II Other Income	1.07	0.01	0.25	1.08	0.56	1.02
III Total income (I +II)	<u>507.31</u>	<u>150.87</u>	<u>0.25</u>	<u>658.18</u>	<u>0.56</u>	<u>2.58</u>
IV Expenses						
(a) Purchase of stock-in-trade	488.94	156.87	-	645.81	-	-
(b) Changes in inventories of stock-in-trade	4.91	(9.01)	-	(4.10)	-	1.56
(c) Employee benefits expense	0.91	0.52	0.03	1.43	0.04	0.10
(d) Finance costs	0.30	0.11	-	0.41	-	-
(e) Depreciation and amortisation expense	0.06	-	-	0.06	-	0.00
(f) Other expenses	0.24	0.66	0.05	0.90	0.08	0.65
Total expenses	<u>495.36</u>	<u>149.15</u>	<u>0.08</u>	<u>644.51</u>	<u>0.12</u>	<u>2.31</u>
V Profit before tax (III-IV)	11.95	1.72	0.17	13.67	0.44	0.27
VI Tax expense :						
(a) Current tax (net)	2.87	0.44	0.06	3.31	0.12	0.13
(b) Deferred tax charge / (credit) (net)	0.13	-	-	0.13	(0.01)	(0.06)
Total tax expense	<u>3.00</u>	<u>0.44</u>	<u>0.06</u>	<u>3.44</u>	<u>0.11</u>	<u>0.07</u>
VII Profit for the period / year (V-VI)	<u>8.95</u>	<u>1.28</u>	<u>0.11</u>	<u>10.23</u>	<u>0.33</u>	<u>0.20</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
IX Total Comprehensive Income / (loss) for the period / year (VII+VIII)	8.95	1.28	0.11	10.23	0.33	0.20
X Paid up Equity Share Capital (Face value of Rupees 10 each)	4.00	1.00	1.00	4.00	1.00	1.00
XI Other equity						11.17
XII Earnings per equity share (EPS) of Rupees 10 each # :						
(a) Basic (In Rupees)	24.15	12.77	1.09	42.63	3.29	1.97
(b) Diluted (In Rupees)	24.15	12.77	1.09	42.63	3.29	1.97

EPS is not annualised for the quarter and half year ended September 30, 2023, quarter ended June 30,2023 and for the quarter and half year ended September 30, 2022.

SG MART LIMITED
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Regd. Office : Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad, Gujarat -380015
Cash Flow Statement for the period ended September 30, 2023
CIN : L46102GJ1985PLC013254

Particulars	(Rupees in crore)	
	Half year ended September 30, 2023	Half year ended September 30, 2022
A. Cash flow from operating activities		
Profit before tax	13.67	0.44
Adjustments for:		
Depreciation and amortisation expense	0.06	-
Assets written off/discard	-	-
Finance costs	0.41	-
Interest income on fixed deposits	(1.07)	(0.03)
Profit on sale of shares	-	(0.11)
Profit on trading in future & options	-	(0.50)
FVTPL (Loss/ (Gain) on fair value of current investment)	-	0.07
Operating profit before working capital changes	13.07	(0.13)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(4.10)	-
Trade receivables	(22.17)	-
Other current financial assets	-	5.11
Other current assets	(55.99)	(0.07)
Current tax asset (net)	-	0.01
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	2.96	-
Other current liabilities	21.25	-
Other current tax liabilities	-	-
Other financial liabilities	(0.01)	-
Provision (current & non-current)	-	0.12
Cash generated from operations	(44.99)	5.04
Income tax paid	(4.22)	(0.12)
Net cash flow from/(used in) operating activities (A)	(49.21)	4.92
B. Cash flow from investing activities		
Capital expenditure on property, plant & equipment (including capital advances)	(35.30)	-
Profit on trading in future & options	-	0.50
Fixed deposit with bank	(100.75)	-
Interest income on fixed deposits	0.28	0.03
Profit on sale of shares	-	0.11
Security deposit receipt/(given)	-	-
FVTPL (Loss/ (Gain) on fair value of current investment)	-	(0.07)
(Investment)/ Redemption of mutual funds/ shares	-	0.92
Net cash (used in) investing activities (B)	(135.77)	1.49
C. Cash flow from financing activities		
Proceeds from issue of equity share capital	135.00	-
Proceeds from current borrowings	40.03	-
Finance costs	(0.41)	-
Net cash from financing activities (C)	174.62	-
Net increase in cash and cash equivalents (A+B+C)	(10.36)	6.41
Cash and cash equivalents at the beginning of the period	11.78	1.67
Cash and cash equivalents at the end of the period	1.42	8.08

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 rules issued thereunder and other accounting principles generally accepted in India. The above Financial Results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 12, 2023.
2. The Statutory Auditors have carried out the "Limited Review" of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Allotment Committee of the board in its Meeting held on July 10, 2023 allotted 22,50,000 equity shares on preferential basis to Mr. Dhruv Gupta and 7,50,000 equity share to a person belonging Non-Promoter Category, at an issue price of Rs. 450/- each. Pursuant to the said allotment, the paid-up share capital of the Company has been increased to Rs. 4,00,00,000/- comprising 40,00,000 equity shares of face value Rs. 10/- each.

Also 7,50,000 equity shares of the Company were acquired by Mrs. Meenakshi Gupta on September 27, 2023 as per the Share Purchase Agreement (SPA) entered with the erstwhile promoters, subsequent to completion of the Open Offer made by Mr Dhruv Gupta and Meenakshi Gupta. Only one share was tendered in the Open Offer. Post completion of the Open Offer and the acquisition of the shares under the SPA, the control and management of the Company have been changed and Mr Dhruv Gupta and Mrs Meenakshi Gupta have been classified under "Promoter and Promoter group" Category. Further Mrs. Meenakshi Gupta has been appointed as a director of the Company while Ms. Khushboo Gupta (representing the erstwhile promoters), resigned from the position of director of the Company w.e.f. October 3, 2023.

4. On September 23, 2023 the Board of Directors approved issuance of 15,77,000 equity shares and 7,23,000 fully convertible warrants on preferential basis to persons belonging to Non-Promoter Category, at an issue price of Rs. 5000/- each, which is subject to receipt of requisite approvals.
5. The Company is in the business of Trading of Building Material Products and hence there is only one reportable operating segment as per 'Ind-AS 108 : Operating Segments'.

Further in alignment with the new activity, the name of the Company has been changed from "Kintech Renewables Limited" to "SG Mart Limited" w.e.f. October 6, 2023 as per fresh certificate of incorporation issued by the Registrar of Companies, Ahmedabad. All the activities done by the Company during the period pertain to the above new activity only.

6. The Figures for the previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Kintech Renewables Limited

Delhi
October 12, 2023

Shivkumar Niranianlal Bansal
Whole Time Director
DIN : 09736916



Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date 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
SG Mart Limited (Formerly known as Kintech Renewables Limited)**


1. We have reviewed the accompanying statement of unaudited standalone financial results of **SG Mart Limited (Formerly known as Kintech Renewables Limited)** (the "Company") for the quarter ended 30th September 2023 and year to date results for the period from 1st April 2023 to 30th September 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)**


**(CA Amit Bansal)
Partner, F.C.A
Membership No. 506269
UDIN No.: 235062698GWD R M S 753
Place: New Delhi
Dated: 12th October 2023**

