



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

January 24, 2025

**Scrip Code: 512329**

**Sub: Integrated Filings (Financial) for the quarter and nine months period ended December 31, 2024**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months period ended December 31, 2024.

We request you to kindly take the above information on your records.

This information is also being hosted on the Company's website at [www.sgmart.co.in](http://www.sgmart.co.in).

Thanking you,

**Yours faithfully,  
For SG Mart Limited**

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

**Place: Noida  
Encl: a/a**

## **SG MART LIMITED**

(formerly known as Kintech Renewables Limited)

Registered Office: H. No. 37, Ground Floor, Hargovind Enclave, Vikas Marg, Delhi-110092  
Corporate Office: A-127, Sector-136, Noida, Gautam Buddha Nagar, Uttar Pradesh-201305  
Tel: 011-44457164 | Email: [compliance@sgmart.co.in](mailto:compliance@sgmart.co.in)  
Website: [www.sgmart.co.in](http://www.sgmart.co.in) | CIN: L46102DL1985PLC426661

# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**

21<sup>st</sup> Floor, DLF square  
Jacaranda Marg, DLF Phase II  
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Haryana, India  
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of SG Mart Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of SG Mart Limited (formerly known as Kintech Renewables Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year-to-date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Guwahati, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial information of one subsidiary included in the Statement, whose financial information reflect total revenues of ₹ 104.87 crores and ₹ 229.03 crores, total net profit after tax of ₹ 1.40 crores and ₹ 2.06 crores, total comprehensive income of ₹ 1.40 crores and ₹ 2.06 crores, for the quarter and year-to-date nine months period ended on 31 December 2024, respectively, as considered in the Statement. This financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The Statement includes the financial information of one subsidiary which has not been reviewed by their auditor, whose financial information reflect total revenues of ₹ nil and ₹ nil, net profit after tax of ₹ 0.00 crores and ₹ 0.00 crores, total comprehensive income of ₹ 0.00 crores and ₹ 0.00 crores for the quarter and year-to-date nine months period ended 31 December 2024 respectively, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed financial information. According to the information and explanations given to us by the management, this financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 31 December 2023 and audit of consolidated financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by Ashok Kumar Goyal & Co. who has expressed unmodified conclusion vide their review report dated 08 January 2024 and unmodified opinion vide their audit report dated 16 April 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



**Ashish Gera**

Partner

Membership No. 508685

UDIN: 25508685BMIJQ8465



**Place:** Noida

**Date:** 23 January 2025

# Walker ChandioK &Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

## **Annexure 1**

### **List of entities included in the Statement**

#### **Holding Company**

1. SG Mart Limited

#### **Subsidiaries**

1. SG Marts FZE (with effect from 24 January 2024)
2. SG Super 101 Private Limited (with effect from 06 August 2024)



# Walker Chandiook & Co LLP

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of SG Mart Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of SG Mart Limited (formerly known as Kintech Renewables Limited) ('the Company') for the quarter ended 31 December 2024 and the year-to-date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.
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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year-to-Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31 December 2023 and audit of standalone financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by Ashok Kumar Goyal & Co. who has expressed unmodified conclusion vide their review report dated 08 January 2024 and unmodified opinion vide their audit report dated 16 April 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Ashish Gera**  
Partner  
Membership No. 508685  
UDIN: 25508685BMMIIP2693

**Place:** Noida  
**Date:** 23 January 2025

**SG MART LIMITED**

(Formerly known as Kintech Renewables Limited)

H No. 37, Ground Floor, Hargovind Enclave, Vikas Marg, East Delhi, Delhi, India, 110092

Tel: 011-44457164, Email ID: compliance@sgmart.co.in, Website : www.sgmart.co.in, CIN : L46102DL1985PLC426661

**Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2024**

		(₹ in crore, except per share data)					
S. No.	Particulars	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023	Year ended March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited) (Refer note 10(a))	(Unaudited)	(Unaudited) (Refer note 10(a))	(Audited)
	<b>Income</b>						
I	Revenue from operations	1,345.29	1,815.53	748.26	4,305.25	1,405.36	2,682.90
II	Other income (refer note 9)	25.88	19.66	9.62	62.17	10.70	31.63
III	<b>Total income (I +II)</b>	<b>1,371.17</b>	<b>1,835.19</b>	<b>757.88</b>	<b>4,367.42</b>	<b>1,416.06</b>	<b>2,714.53</b>
	<b>Expenses</b>						
IV	(a) Purchases of Stock-in-Trade	1,291.13	1,838.37	758.61	4,234.89	1,404.42	2,680.07
	(b) Changes in inventories of Stock-in-Trade	14.92	(53.59)	(29.88)	(41.33)	(33.97)	(71.25)
	(c) Employee benefits expense	4.36	4.22	1.49	11.98	2.92	5.02
	(d) Finance costs	9.79	12.79	3.35	30.28	3.76	11.63
	(e) Depreciation and amortisation expense	0.39	0.29	0.13	0.90	0.20	0.51
	(f) Other expenses	13.13	11.58	1.01	35.46	1.91	7.24
	<b>Total expenses</b>	<b>1,333.72</b>	<b>1,813.66</b>	<b>734.71</b>	<b>4,272.18</b>	<b>1,379.24</b>	<b>2,633.22</b>
V	<b>Profit before tax (III-IV)</b>	<b>37.45</b>	<b>21.53</b>	<b>23.17</b>	<b>95.24</b>	<b>36.82</b>	<b>81.31</b>
VI	<b>Tax expense</b>						
	(a) Current tax	8.05	6.01	5.81	23.52	9.13	20.25
	(b) Deferred tax (credit) /charge	1.35	(0.43)	0.16	0.93	0.29	0.13
	(c) Adjustment of tax relating to earlier periods/year	0.01	-	0.01	0.49	0.01	(0.01)
	<b>Total tax expense</b>	<b>9.41</b>	<b>5.58</b>	<b>5.98</b>	<b>24.94</b>	<b>9.43</b>	<b>20.37</b>
VII	<b>Net profit after tax (V-VI)</b>	<b>28.04</b>	<b>15.95</b>	<b>17.19</b>	<b>70.30</b>	<b>27.39</b>	<b>60.94</b>
VIII	<b>Other comprehensive income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	0.02	-	0.02	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.00)	-	(0.00)	-	-
B	(i) Items that will be reclassified to profit or loss	1.00	0.00	-	1.00	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>1.00</b>	<b>0.02</b>	<b>-</b>	<b>1.02</b>	<b>-</b>	<b>-</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>29.04</b>	<b>15.97</b>	<b>17.19</b>	<b>71.32</b>	<b>27.39</b>	<b>60.94</b>
X	Paid-up equity share capital (face value of ₹ 1 each)	11.23	11.21	5.58	11.23	5.58	11.15
XI	Other equity						1,075.84
XII	<b>Earnings per share (face value of ₹ 1 each) (not annualised for quarters and half year) (refer note 5)</b>						
	(a) Basic	2.50	1.42	1.88	6.28	4.41	8.19
	(b) Diluted	2.39	1.36	1.83	5.98	4.36	7.46

Amounts below the rounding off norms adopted by the Company are presented as "0.00".

See accompanying notes to the financial results.





**SG MART LIMITED**

(Formerly known as Kintech Renewables Limited)

H No. 37, Ground Floor, Hargovind Enclave, Vikas Marg, East Delhi, Delhi, India, 110092

Tel: 011-44457164, Email ID: compliance@sgmart.co.in, Website : www.sgmart.co.in, CIN : L46102DL1985PLC426661

**Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2024**

(₹ in crore, except per share data)

S. No.	Particulars	Quarter ended December 31, 2024	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023	Year ended March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	1,281.96	1,786.56	748.26	4,205.48	1,405.36	2,682.90
II	Other income (refer note 9)	26.85	20.91	9.62	65.58	10.70	31.63
III	<b>Total income (I +II)</b>	<b>1,308.81</b>	<b>1,807.47</b>	<b>757.88</b>	<b>4,271.06</b>	<b>1,416.06</b>	<b>2,714.53</b>
	<b>Expenses</b>						
IV	(a) Purchases of Stock-in-Trade	1,199.39	1,810.47	758.61	4,108.19	1,404.42	2,680.07
	(b) Changes in inventories of Stock-in-Trade	46.35	(53.59)	(29.88)	(9.89)	(33.97)	(71.25)
	(c) Employee benefits expense	3.93	3.81	1.49	11.03	2.92	5.02
	(d) Finance costs	9.73	12.72	3.35	30.16	3.76	11.63
	(e) Depreciation and amortisation expense	0.36	0.29	0.13	0.87	0.20	0.51
	(f) Other expenses	12.01	11.46	1.01	34.13	1.91	7.14
	<b>Total expenses</b>	<b>1,271.77</b>	<b>1,785.16</b>	<b>734.71</b>	<b>4,174.49</b>	<b>1,379.24</b>	<b>2,633.12</b>
V	<b>Profit before tax (III-IV)</b>	<b>37.04</b>	<b>22.31</b>	<b>23.17</b>	<b>96.57</b>	<b>36.82</b>	<b>81.41</b>
VI	<b>Tax expense</b>						
	(a) Current tax	8.05	6.01	5.81	23.52	9.13	20.25
	(b) Deferred tax (credit)/charge	1.35	(0.44)	0.16	0.93	0.29	0.13
	(c) Adjustment of tax relating to earlier periods/year	0.01	-	0.01	0.49	0.01	(0.01)
	<b>Total tax expense</b>	<b>9.41</b>	<b>5.57</b>	<b>5.98</b>	<b>24.94</b>	<b>9.43</b>	<b>20.37</b>
VII	<b>Net profit after tax (V-VI)</b>	<b>27.63</b>	<b>16.74</b>	<b>17.19</b>	<b>71.63</b>	<b>27.39</b>	<b>61.04</b>
VIII	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	-	0.02	-	0.02	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.00)	-	(0.00)	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>0.02</b>	<b>-</b>	<b>0.02</b>	<b>-</b>	<b>-</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>27.63</b>	<b>16.76</b>	<b>17.19</b>	<b>71.65</b>	<b>27.39</b>	<b>61.04</b>
X	Paid-up equity share capital (face value of ₹ 1 each)	11.23	11.21	5.58	11.23	5.58	11.15
XI	Other equity						1,075.94
XII	<b>Earnings per share (face value of ₹ 1 each)</b> (not annualised for quarters and half years) (refer note 5)						
	(a) Basic	2.46	1.49	1.88	6.40	4.41	8.21
	(b) Diluted	2.35	1.42	1.83	6.09	4.36	7.48

 Amounts below the rounding off norms adopted by the Company are presented as "0.00".  
 See accompanying notes to the financial results.




**SG MART**  
ONE MART. INFINITE POSSIBILITIES

**SG MART LIMITED**

(Formerly known as Kintech Renewables Limited)

H No. 37, Ground Floor, Hargovind Enclave, Vikas Marg, East Delhi, Delhi, India, 110092

Tel: 011-44457164, Email ID: compliance@sgmart.co.in, Website : www.sgmart.co.in, CIN : L46102DL1985PLC426661


**Notes:**

1. These standalone and consolidated financial results ("Financial results") for the quarter and nine months ended December 31, 2024 have been reviewed and recommended for approval by the Audit Committee and accordingly approved by the Board of Directors at their respective meetings held on January 23, 2025. The statutory auditors of the Company have conducted a limited review on these financial results.
2. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
3. The business activities of SG Mart Limited ("the Company") and its subsidiaries (together referred to as the "Group") predominantly fall within a single primary business segment viz. trading of Building Material Products, accordingly there are no separate reportable business segments as per Ind AS 108 "Operating Segments".
4. In alignment with the new line of business i.e. trading of Building Material Products, the name of the Company has been changed from "Kintech Renewables Limited" to "SG Mart Limited" w.e.f. October 06, 2023. The total income, total expenses and net profit after tax for the periods/year referred to in these financial results pertain to the aforesaid new line of business.
5. During the previous year ended March 31, 2024, the Company on February 22, 2024 (Record date):
  - (i) Sub-divided/split existing Equity shares of the Company from 1 (One) Equity share having face value ₹ 10/- (Rupees Ten only) each fully paid-up, into 10 (Ten) Equity shares having face value of ₹ 1/- (Rupee One only) each fully paid-up.
  - (ii) Issued bonus shares in the ratio of 1:1 i.e. 1 (One) Equity share for every 1 (One) Equity share having face value of ₹ 1/- (Rupee One only). Accordingly, earnings per share have been restated for all the periods presented in accordance with Ind AS 33 "Earnings per share".
6. During the previous year, the Company has made preferential issue and allotment of:
  - (a) 3,000,000 equity shares at ₹ 450 per equity share (Face value of ₹ 10 each, including a premium of ₹ 440 per equity share) amounting to ₹ 135.00 crore.
  - (b) 1,577,000 equity shares at ₹ 5,000 per equity share (Face value of ₹ 10 each, including a premium of ₹ 4,990 per equity share) amounting to ₹ 788.50 crore.
  - (c) 723,000 convertible warrants at a price of ₹ 5,000 each warrant (face value ₹ 10 each, including a premium of ₹ 4,990 each) amounting to ₹ 90.38 crore, being 25% upfront money.Further, during the nine months ended December 31, 2024, the Company has received balance 75 % money upon conversion of 35,750 warrants amounting to ₹ 13.41 crore. These equity shares and convertible warrants were adjusted for the sub-division/split and bonus issue referred to in note 5 above. From the net proceeds of ₹ 1,027.29 for the aforesaid issue of equity shares and warrants, ₹ 1,009.76 were utilised for working capital requirements and General corporate purposes.
7. During the quarter ended June 30, 2024, the Nomination and Remuneration Committee of the Company at its meeting held on April 16, 2024 granted stock options to its eligible employees under the Kintech Renewables Limited Employees Stock Option Scheme – 2023. The stock options will vest over a period of 5 years and accordingly the Company has recorded an expense of ₹ 0.33 crore and ₹ 1.30 crore for the quarter and nine months ended December 31, 2024 respectively.
8. In accordance with earlier approval of shareholders and following exercise of the options on payment of the balance 75% money amounting to ₹ 3.75 crore and ₹ 13.41 crore, against conversion of 10,000 warrants and 35,750 warrants during the quarter and nine months ended December, 31 2024, respectively. The Company has issued and allotted 200,000 and 715,000 equity shares during the quarter and nine months ended December, 31 2024 respectively, of ₹ 1 each fully paid-up at a premium of ₹ 249 per equity share to the respective applicants, in ratio of 20 (twenty) equity shares for each warrant after giving effect of sub-division/split and bonus issue as referred to in note 5.
9. Other income includes fair value gain on derivatives amounting to ₹ 6.19 crore and ₹ 3.36 crore for the quarter and nine months ending December 31, 2024 respectively.
10. (a) The Company has incorporated its wholly-owned subsidiary Companies i.e., "SG Marts FZE" in Jebel Ali Free Zone, UAE and "SG Super 101 Private Limited" in India on January 24, 2024 and August 06, 2024, respectively. Accordingly, consolidated financial results presented for the quarter and nine months ended December 31, 2023 represents standalone financial results of the Company.  
(b) During the nine months ended December 31, 2024, the Company has made investment of ₹ 120.25 crore and ₹ 0.10 crore in SG Marts FZE and SG Super 101 Private Limited, respectively.



Place: Noida  
Dated: January 23, 2025

For and on behalf of Board of Directors of  
**SG Mart Limited**  
(Formerly known as Kintech Renewables Limited)

  
**Amit Thakur**  
Whole Time Director  
DIN : 10732682



B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:

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Statement of Deviation / Variation in utilisation of funds raised						
<b>Name of listed entity</b>		SG Mart Limited (formerly known as Kintech Renewables Limited)				
<b>Mode of Fund Raising</b>		Preferential Issue				
<b>Date of Raising Funds</b>		Date of Allotment of Equity Shares and fully convertible warrants: November 28, 2023				
<b>Amount Raised</b>		878,87,50,000/-				
<b>Report filed for Quarter ended</b>		December 31, 2024				
<b>Monitoring Agency</b>		Yes				
<b>Monitoring Agency Name, if applicable</b>		Care Ratings Limited				
<b>Is there a Deviation / Variation in use of funds raised</b>		No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		Not Applicable				
<b>Comments of the auditors, if any</b>		Not Applicable				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		Not Applicable				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. letter of offer, etc.

## SG MART LIMITED

(formerly known as Kintech Renewables Limited)

II

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			SG Mart Limited (formerly known as Kintech Renewables Limited)			
Mode of Fund Raising			Preferential Issue			
Date of Raising Funds			Date of Allotment of Equity Shares allotted pursuant to the conversion of the 25,750 warrants: July 11, 2024			
Amount Raised			9,65,62,500/-			
Report filed for Quarter ended			December 31, 2024			
Monitoring Agency			Yes			
Monitoring Agency Name, if applicable			Care Ratings Limited			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			Not Applicable			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table			Not Applicable			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	None	9,65,62,500/-	None	9,65,62,500/-	None	As state below*

\* On September 23, 2023 Board of Director of the Company had approved preferential issue of 15,77,000 equity shares of face value of Rs. 10/- each and 7,23,000 fully convertible warrants of face value of Rs. 10/- each at an issue price of Rs. 5000/ each. (Shareholders' approval got on October 24, 2023 through postal ballot), the said securities were allotted on November 28, 2023.

Post sub-division of face value of equity shares from Rs.10/- each to Rs.1/- each and issuance of bonus shares in 1:1 ratio, each warrant of face value of Rs. 10/- each shall be convertible into 20 equity shares of face Value of Rs.1/- each.

Consequent to the conversion of 25,750 warrants (Out of the total 7,23,000 as stated above) of face value of Rs. 10/- each into 5,15,000 equity shares of face value of Re. 1/- each, the Company has received of Rs. 9,65,62,500 i.e. balance 75% of the conversion amount.

The aforesaid funds have been utilised in the working capital requirement as stated in the postal ballot notice dated September 23, 2023.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. letter of offer, etc.

## SG MART LIMITED

(formerly known as Kintech Renewables Limited)

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 Corporate Office: A-127, Sector-136, Noida, Gautam Buddha Nagar, Uttar Pradesh-201305  
 Tel: 011-44457164 | Email: compliance@sgmart.co.in  
 Website: www.sgmart.co.in | CIN: L46102DL1985PLC426661

III

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			SG Mart Limited (formerly known as Kintech Renewables Limited)			
Mode of Fund Raising			Preferential Issue			
Date of Raising Funds			Date of Allotment of Equity Shares allotted pursuant to the conversion of the 10,000 warrants: November 4, 2024			
Amount Raised			3,75,00,000/-			
Report filed for Quarter ended			December 31, 2024			
Monitoring Agency			Yes			
Monitoring Agency Name, if applicable			Care Ratings Limited			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			Not Applicable			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table			Not Applicable			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements	None	3,75,00,000/-	None	3,75,00,000/-	None	As state below*

\* On September 23, 2023 Board of Director of the Company had approved preferential issue of 15,77,000 equity shares of face value of Rs. 10/- each and 7,23,000 fully convertible warrants of face value of Rs. 10/- each at an issue price of Rs. 5000/ each. (Shareholders' approval got on October 24, 2023 through postal ballot), the said securities were allotted on November 28, 2023.

Post sub-division of face value of equity shares from Rs.10/- each to Rs.1/- each and issuance of bonus shares in 1:1 ratio, each warrant of face value of Rs. 10/- each shall be convertible into 20 equity shares of face Value of Rs.1/- each.

Consequent to the conversion of 10,000 warrants (Out of the total 7,23,000 as stated above) of face value of Rs. 10/- each into 2,00,000 equity shares of face value of Re. 1/- each, the Company has received of Rs. 3,75,00,000 i.e. balance 75% of the conversion.

The aforesaid funds have been utilised in the working capital requirement as stated in the postal ballot notice dated September 23, 2023.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. letter of offer, etc.

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- C. Format for Disclosing Outstanding Default on Loans and Debt Securities: **There has been no default during the quarter under review.**
- D. Format for Disclosure of Related Party Transaction (applicable only for half-yearly filings i.e. 2nd and 4th quarter): **Not applicable**
- E. Statement of Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along with Annual Audited Financial Results (Standalone and Consolidated Separately) (applicable only for Annual Filing i.e. 4th quarter) - **Not applicable**

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