

November 11, 2024

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

Scrip Code: 512329

Subject: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended 30th September 2024.

Dear Sir/Madam,

With reference to compliance under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (LODR) Regulation, 2015 the Company hereby submits to the Stock Exchange the statement of deviation(s) or variation(s) duly reviewed by the Audit Committee of the Company in its meeting held on 11th November 2024, for the quarter ended 30th September, 2024, for the Preferential Issue of 15,77,000 Equity Shares and 7,23,000 fully convertible warrants at an issue price of Rs. 5000/- each (Including premium of Rs. 4990/- each) and equity shares allotted pursuant to the conversion of the 25,750 warrants.

We hereby confirm that,

a) There was no deviation in the utilization of proceeds of Preferential Issue of Equity Shares and fully convertible warrants and equity shares allotted pursuant to the conversion of the 25,750 warrants from the objects as stated in explanatory statement to the postal ballot notice dated September 23, 2023.

b) There has been no variation in the use of proceeds of Preferential Issue of Equity Shares and fully convertible warrants and equity shares allotted pursuant to the conversion of the 25,750 warrants from the objects stated in explanatory statement to the postal ballot notice dated September 23, 2023.

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
Enclosed: Annexure 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
Website: www.sgmart.co.in | CIN: L46102DL1985PLC426661

Annexure A

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 and fully convertible warrants: November 28, 2023				
Amount Raised		878,87,50,000/-				
Report filed for Quarter ended		September 30, 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

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (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.

Yours faithfully,
For SG Mart Limited

Sachin Kumar
Company Secretary

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
 Website: www.sgmart.co.in | CIN: L46102DL1985PLC426661

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		September 30, 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:

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
 Website: www.sgmart.co.in | CIN: L46102DL1985PLC426661



- (a) Deviation in the objects or purposes for which the funds have been raised
- (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.

**Yours faithfully,
For SG Mart Limited**

**Sachin Kumar
Company Secretary**

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
Website: www.sgmart.co.in | CIN: L46102DL1985PLC426661