



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

April 16, 2024

**Scrip Code: 512329**

**Sub: Earnings presentation and Press Release on Audited Financial Results for the quarter and year ended March 31, 2024**

In terms of Regulation 30 of the Listing Regulations read with Schedule III to the Listing regulations, please find attached Earnings Presentation and Press Release respectively made by the Company on Audited Financial Results of the Company for the quarter and year ended March 31, 2024.

This disclosure along with the enclosures shall be made available on the website of the Company viz. [www.sgmart.co.in](http://www.sgmart.co.in)

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

**Yours faithfully,  
For SG Mart Limited**

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

**Date: 16.04.2024  
Place: Delhi**

## **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: [compliance@sgmart.co.in](mailto:compliance@sgmart.co.in)  
Website: [www.sgmart.co.in](http://www.sgmart.co.in) | CIN : L46102GJ1985PLC013254



# SG MART

ONE MART. INFINITE POSSIBILITIES

A B2B marketplace for construction materials

Investor presentation  
**April 2024**



# Section 1: Industry Overview

Tech enabled B2B market-place  
focussed on construction materials

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## Addressable market - INR 6 Trillion B2B construction material Industry

Products	2024 Market INR 6 Trillion	2027E Market INR 8 Trillion
Downstream steel	INR 4.1 trillion	INR 5.6 Trillion
Fixtures & Fittings (Bath fittings, Electrical fittings)	INR 1.3 Trillion	INR 1.8 Trillion
Tiles industry	INR 0.4 Trillion	INR 0.6 Trillion

### Break up of downstream steel segment - FY 24

Components in constructional steel	Market size (INR Bn)
TMT Bars	2,900
Structural Sections	400
Metal Sheets	600
Welding Rods	60
Mesh net Steel	50
Binding Wire	90
<b>Potential market size</b>	<b>4,100</b>



## Drivers for SG Mart B2B marketplace model



India is the 7<sup>th</sup> largest manufacturing hub and the 5<sup>th</sup> largest retail distribution market globally



Sector yet to be disrupted by technology, with the penetration of B2B marketplaces at c.1% today v. China / USA, where digital adoption is as high as 20%



Factors such as global supply chain de-risking, government PLI schemes etc. are pushing the expansion of domestic and exports opportunity & supporting digitization of B2B commerce in India



# Indian B2B marketplaces experiencing strong macro tailwinds

## Covid disruption; Buyer embracing digital



- Traditional supply chains disrupted during COVID; significant push towards digital commerce
- 70%+ MSMEs are looking to digitally transform their businesses to meet customer demands
- 100-300% annual growth in leading B2B marketplaces since COVID – sustained shift in adoption

Evolving buyer behaviour, global supply chain shift and conducive regulations supporting growth

Source : Avendus B2B Marketplaces Report | April 2023

## Supportive Regulatory Environment



- Product linked Incentive (PLI) schemes worth INR 2 trillion across 14 key manufacturing sectors
- GST & demonetization leading to formalization of SMBs; adoption of digital payments and processes



# Section 2: Company background

Tech enabled B2B market-place  
focussed on construction materials

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# SG Mart – Revenue Model

No of customers – 650+

No of suppliers – 75+

SKUs – 1,750+

## Distribution model

Problem solved - Fragmented Demand and Fragmented Supply

### Private label products

- TMT Bars
- Welding rods
- Binding wire
- Mesh Net Tapping Screw
- Barbed wire

### Distributed products

- HR Sheets
- Light Structural sections
- Miscellaneous (Tiles, Electrical fittings, bath fittings, paints)

### Service Centres

- Checkered Sheets
- CTL / Beveling / Polishing

## Wholesale model

Problem solved – A large trading house required to support India's growing manufacturing capacity

### B2B Trading

- Flat / Long steel / Billets



**Total**  
INR 180 Bn



# SG Mart – B2B marketplace



1

Provides a platform to manufacturers across the country for construction material products

2

Delivering products of highest quality

3

Caters to traders, contractors, developers, retailers, wholesalers etc.

4

No minimum purchase requirement

## SG Mart solutions to challenges faced by the industry

### Industry issues

1. Fragmented supplier base
2. Limited vertical integration between different stages of material transformation and its final usage
3. SMEs often have a problem in buying good quality steel due to minimum amount of steel which the manufacturer sells is more than the SME requires
4. Long lead time for delivery to distributors
5. No standardized prices

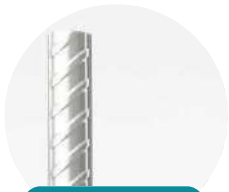
### Our value proposition

1. One stop solution for all construction needs
2. Tech enabled onsite delivery
3. Solves the problem of minimum purchase requirement
4. Improved demand and reach
5. Standardized quality & prices



# Product Portfolio

## Construction steel products



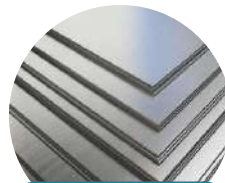
TMT



Wire mesh



Binding Wire



HR Sheet



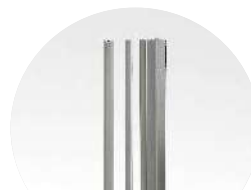
Checked Sheet



Welding Rod



Tapping Screws



Light Structure - MS  
Angle, Bar, channel

## Fixtures, fittings and tiles



Bath fittings



Tiles



Cement



Laminates



Paint

And many more...

## TMT 550D - Industry size of INR 2.9 Trillion

Premium quality MS TMT  
Rebars from 8-32 mm

- Cost Effective
- Better Weldability
- Earthquake Resistant
- Unbreakable  
Ductility
- Superior Bonding  
Strength



## Binding Wire - Industry size of INR 90bn

Premium quality MS Binding wires from 18-22 gauge (0.71 to 1.22 mm)

- Consistent size
- Ductile and strong
- Easy to use
- Reduces cost
- Quicker tying
- Longer lengths
- Secure packaging
- Bundle packing of 25 kg



## Wiremesh – Industry size of INR 50bn

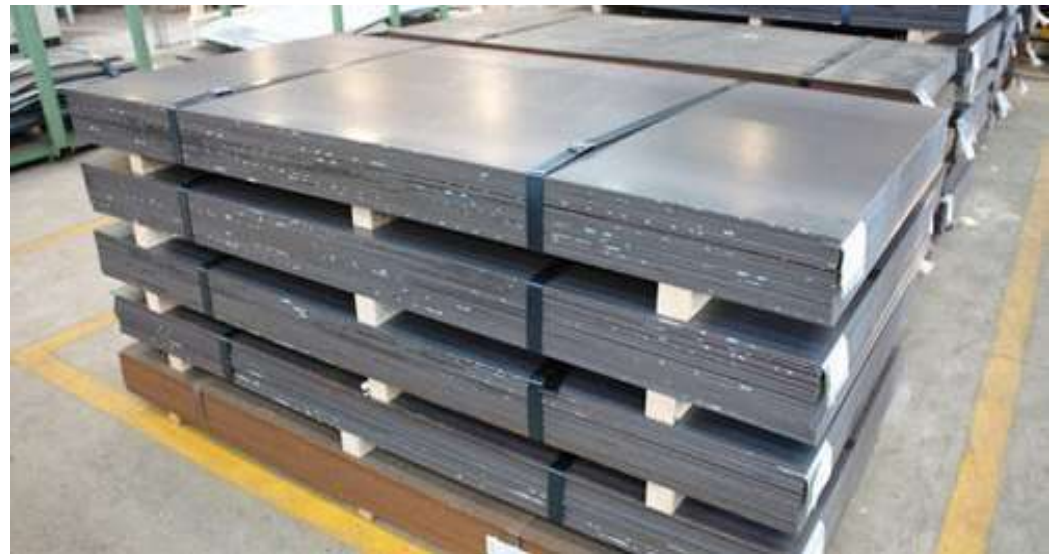
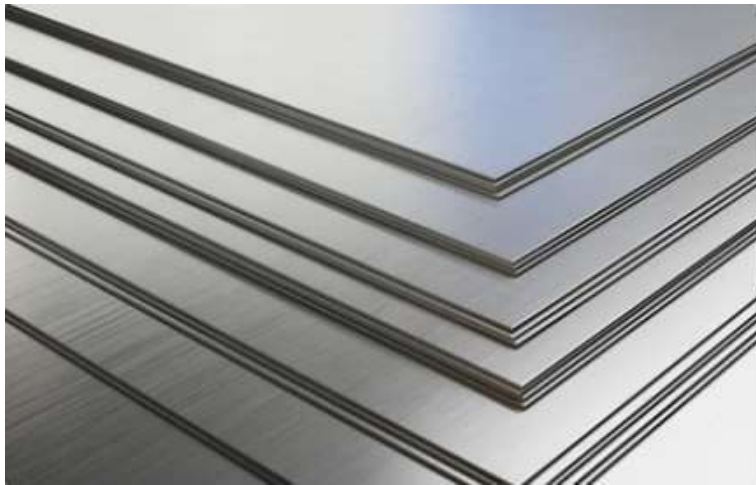
MS steel wire mesh in different sizes. used in construction and infrastructure, agricultural fencing, industrial use

- Square woven, Square welded: 4'x8', 4'x10', 5'x10'
- Hardware & Industrial:
  - Sheet - 3'x8', 4'x8', 4'x10', 4'x12', 5'x10', 6'x10', 6'x12'
  - Coil: 2', 3', 4', 5' & 6'x100'; 3' & 4' x 50'
- Rectangular Woven, Insect Screen, Test Sieves: 3'x8', 4'x8'
- Other styles: 4'x8', 5'x8', 5'x10'



## HR Sheet – Industry size of INR 550 bn

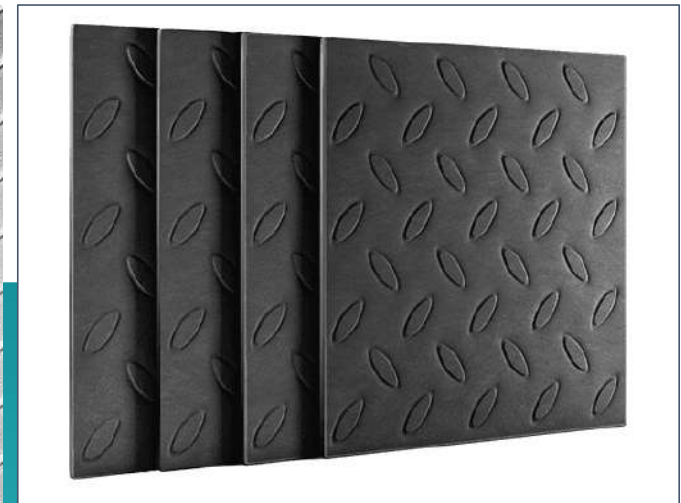
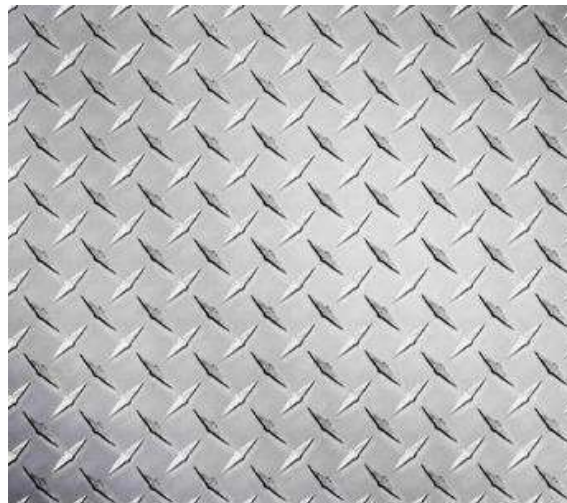
Primary Hot Rolled Sheet size  
from 1.8-2.5 mm



## MS Checkered Sheet – Industry size of INR 50 bn

- Steel plates with diamond shapes on the surface for slip resistance
- Used for industrial flooring, factory stair boards, truck & bus body, decorative sheets as wall guard
- The plates are easy to form, durable and come with an aesthetic finish

Thickness – 1.6 to 6.0mm  
Width – up to 1250mm  
Length – Up to 8 meter



Easy to use



Beautiful  
Appearance



Slip Resistance



Recyclable



## Welding Rods – Industry size of INR 60 bn

- Cellulosic type deep penetrating electrode for all positions welding.
- Stable arc at lower amperage particularly in vertical & over head positions.
- Weld metal is of radiographic quality, ductile and gives excellent toughness at subzero temperatures.
- Suitable for root welding of pipelines, galvanized steel welding and welding with good penetration.
- Packaging Information :  
Vaccum / Card Board Packing of 30 KGs  
(1,080 electrodes)



## Tapping Screws – Industry size of INR 20 bn

Self Drilling screws are of high-quality range & are used for roofing applications

Better corrosion protection



## Light Structure – Industry size of INR 400 bn

- Ductile and strong
- Faster erection
- Reduces cost
- Quicker Joints
- Secure packaging

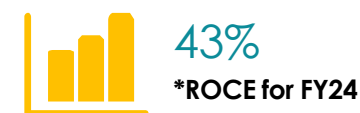
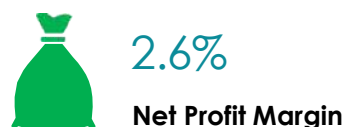
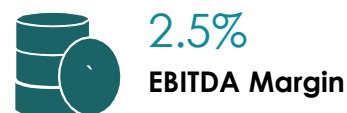
MS Light structures like Angle, channel and bars are key structural members of any engineering infrastructure



## Brand partners



## At a Glance – Q4 FY24 (Third Quarter of operation)



\* Business was started in June 2023. ROCE & ROE have been calculated on actual numbers for FY24. If annualized on Q4 basis, ROCE would be 87% and ROE would be 12%. Other income has not been considered for the purpose of EBIT calculation. ROE looks low because of equity infusion of INR 8.8 Bn in Nov 2023 and INR 1.35 Bn in August 2023

\*\* Capital employed is Total assets minus current liability minus surplus cash as on 31 Mar 2024

## At a Glance – FY24 (First year of operation)



**₹ 27 Bn**  
**Revenue**



**₹619 Mn**  
**EBITDA (excluding other income)**



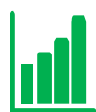
**2.3%**  
**EBITDA Margin**



**₹ 610 Mn**  
**Net Profit**



**2.3%**  
**Net Profit Margin**



**₹ 615 Mn**  
**Cash profit**



**-5 days**  
**Net WC days as on 31 Mar 2024**



**43%**  
**\*ROCE for FY24**



**6%**  
**\*ROE for FY24**



**₹9.4 Bn**  
**Net cash as on 31 Mar 2024**



**650+**  
**Customers by end of FY24**



**75+**  
**Vendors by end of FY24**

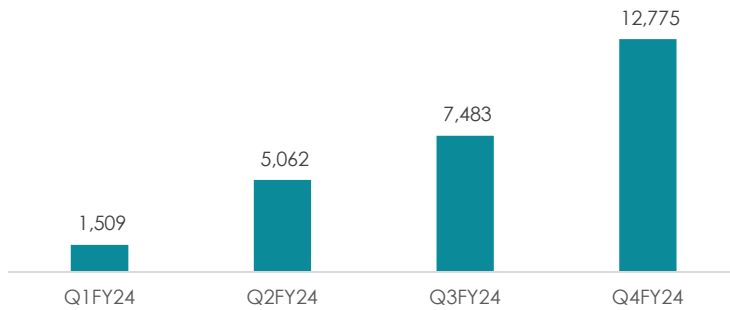
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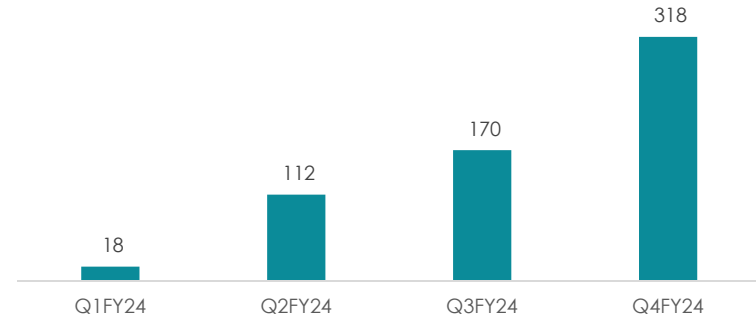
# Growing strength to strength



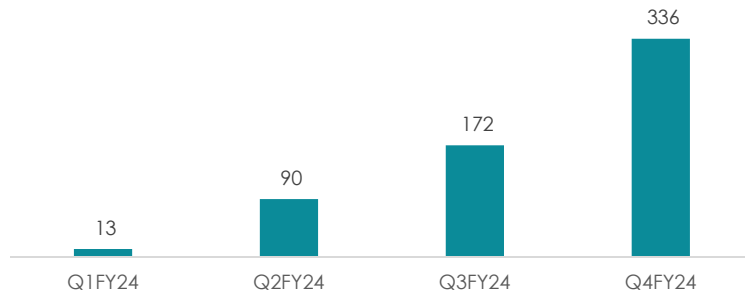
### Revenue (Rs Mn)



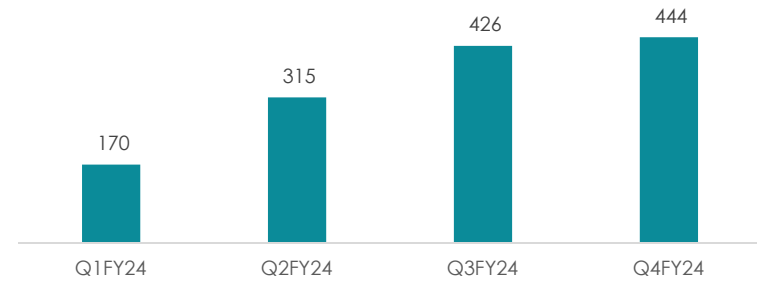
### EBITDA (Rs Mn)



### PAT (Rs Mn)



### No of customers



## Profit & Loss Statement

Particulars (Rs Mn)	Q1FY24	Q2FY24	Q3FY24	Q4FY24	FY24
Net Revenue	1,509	5,062	7,483	12,775	26,829
Raw Material Costs	1,479	4,939	7,287	12,384	26,088
Employee Costs	5	9	15	21	50
Other expenses	7	2	10	52	71
<b>EBITDA</b>	<b>18</b>	<b>112</b>	<b>170</b>	<b>318</b>	<b>619</b>
EBITDA Margin %	1.2%	2.2%	2.3%	2.5%	2.3%
Other Income	0	11	96	209	316
Interest Cost	1	3	34	79	116
Depreciation	0	1	1	3	5
Tax	4	30	60	109	204
<b>Net Profit</b>	<b>13</b>	<b>90</b>	<b>172</b>	<b>336</b>	<b>610</b>
Net Profit Margin %	0.9%	1.8%	2.3%	2.6%	2.3%
<b>Operational metrics</b>					<b>FY24</b>
NWC (days)					-5
*ROCE %					43%
*ROE %					6%
Net Debt Equity Ratio					-0.9

\* Business was started in June 2023. ROCE & ROE have been calculated on actual numbers for FY24. If annualized on Q4 basis, ROCE would be 87% and ROE would be 12%. Other income has not been considered for the purpose of EBIT calculation. ROE looks low because of equity infusion of INR 8.8 Bn in Nov 2023 and INR 1.35 Bn in August 2023

\*\* Capital employed is Total assets minus current liability minus surplus cash as on 31 Mar 2024



## Balance Sheet & Cash flow – 31 Mar'24

Balance Sheet - Assets (Rs mn)	31 Mar'24
Cash & Bank Balance	11,255
Receivables	863
Inventories	713
Other current assets	1,012
Fixed assets (net)	561
Other assets	467
<b>Total Assets</b>	<b>14,871</b>
Balance Sheet - Liabilities (Rs mn)	31 Mar'24
Trade payables	1,936
Other current liabilities	239
Debt	1,819
Others	6
Shareholders' funds	10,871
<b>Total Equity &amp; Liabilities</b>	<b>14,871</b>

Cashflow Statement (Rs mn)	31 Mar'24
EBITDA	619
Change in Accounts receivables	-863
Change in Inventory	-713
Other WC changes	1,165
Tax	-204
Other Income	316
<b>Operating cash flow</b>	<b>320</b>
Capex	-561
Investments	-1
Interest	-116
<b>Free cash flow</b>	<b>-358</b>
Dividend payments	-
Capital increase	10,138
Others	-461
<b>Net change in cash flow</b>	<b>9,319</b>
Net cash beginning	117
<b>Net cash end</b>	<b>9,436</b>



# Thank You



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For further information, please contact:

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## Q4FY24 and FY24 Result Highlights

SG Mart Limited today announced its financial performance for the quarter ending March 31, 2024 and Financial Year 2023-24



SG Mart, a tech enabled B2B market-place focused on construction materials, surges ahead with remarkable sales performance in debut year. Having surpassed INR 26 Bn in revenue in FY24, the company aims to achieve INR 180 Bn revenue by FY27.

Delhi, April 16, 2024 – SG Mart, the innovative newcomer in tech enabled B2B marketplaces, is proud to announce an extraordinary sales achievement in its inaugural year of operation. The company surpassed INR 26 Bn in revenue in FY24. With a strategic blend of cutting-edge products and customer-centric approach, SG Mart has quickly gained traction in the market, surpassing all expectations and setting a new standard for success.

In just nine months of operations, the company has witnessed an unprecedented surge in sales, showcasing a remarkable growth trajectory that has caught the attention of industry experts and competitors alike. The company's commitment to delivering exceptional quality, coupled with its unwavering dedication to customer satisfaction, has propelled it to the forefront of the industry.

SG Mart offers a wide range of products, now encompassing more than 27 product categories, and more than 1750 SKUs. These categories include steel construction

products like TMT Rebars, HR Sheet, Welding rod, Binding wire, mesh net, tapping screw and barbed wire, among others. Additionally, in response to the increasing demand, the Company has introduced tiles, cement, bath fittings, laminates and paints.

SG Mart's customer base spans top tier EPC companies, real estate developers, OEMs, traders, dealers and retailers. With successful deliveries to multiple cities spread across 24 states, the Company has established a robust network of suppliers and logistics providers, facilitating seamless operations, and ensuring pan-India reach. The company is proud to be associated with more than 650 customers and more than 75 suppliers in its first year of operations.

On achieving this milestone, Mr. Shiv Bansal, Joint MD, SG Mart, said

"With an addressable market size of INR 6 Tn, which is expected to touch INR 8 Tn by FY27, the sector is yet to be disrupted by technology. Currently, the construction material industry faces various issues like fragmented supplier base, minimum purchase requirement and lack of standardized prices. SG Mart's value proposition and opportunity includes acting as one stop solution for all construction needs, tech enabled onsite delivery, no minimum purchase requirement and standardized quality and prices.

Against the above background, we are thrilled to announce our outstanding sales performance in our debut year. This achievement is a testament to the hard work, dedication, and ingenuity of our team. We set out with a vision to revolutionize the B2B construction materials industry, and this remarkable milestone reaffirms our belief that we are on the right path. SG Mart's success can be attributed to several key factors, including:

- **Customer-Centric Approach:** At SG Mart, customer satisfaction is paramount. The company places a strong emphasis on building meaningful relationships with its customers, understanding their needs, and providing solutions that exceed expectations. This customer-centric approach has earned the company a loyal customer base and has contributed to its rapid growth.
- **Strategic Partnerships:** SG Mart has forged strategic partnerships with key players in the industry, allowing it to expand its reach and access new markets. These partnerships have provided the company with valuable resources and expertise, enabling it to accelerate its growth and achieve remarkable sales results.

As SG Mart looks towards the future, it remains committed to its mission of delivering comprehensive solutions, quality, and value to its customers. With a strong foundation in place and momentum on its side, the company is poised to continue its upward trajectory and solidify its position as a leader in the industry."

The key financial metrics for Q4FY24 and FY24 are given below:

Key Financial Highlights (in Rs Mn)	Q4FY24	FY24
Revenue	12,775	26,829
EBITDA	527	935
(-) Other income	209	316
Business EBITDA	318	619
PAT	336	610