



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

January 23, 2025

Scrip Code: 512329

Dear Sir/Madam,

Sub: Earnings presentation and Press Release on Unaudited Financial Results for the quarter and nine months ended December 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 Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

This disclosure along with the enclosures shall be made available on the website of the Company viz 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**

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



SG MART

ONE MART. INFINITE POSSIBILITIES

A B2B marketplace for construction materials

Investor presentation
December 2024



Section 1: Industry Overview

A B2B market-place focussed on
construction materials



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
Potential market size	4,100



India is the 7th largest manufacturing hub and the 5th 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



Drivers for SG Mart B2B marketplace model



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

A B2B market-place focussed on
construction materials



SG Mart – Revenue Model

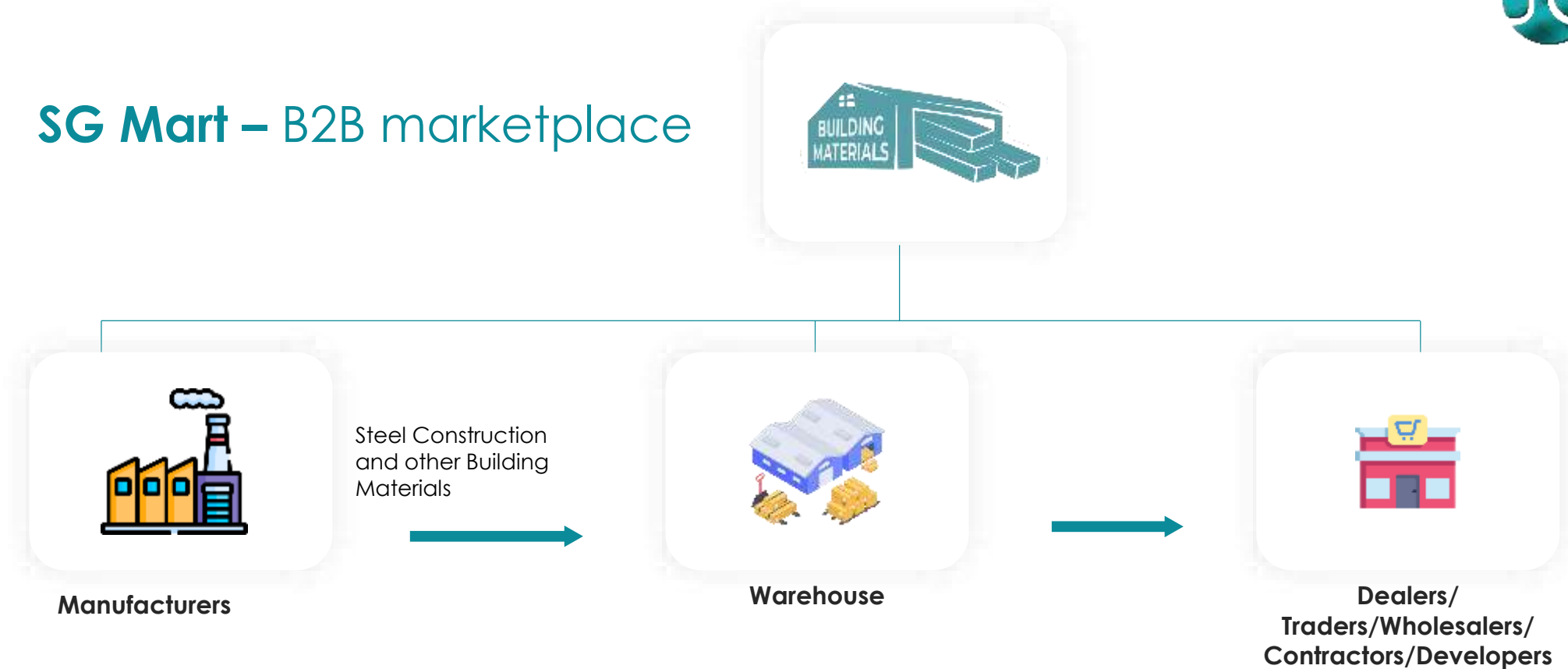
No of registered customers – 2,126 No of registered suppliers – 223

SKUs – 2,500+

	B2B business		B2C Distribution business		
	Metal Trading	Service Centres	TMT	Miscellaneous	
Products	HR Coil / Steel Billets / Zinc Ingots	Cut To Length / Slit / Chequered	TMT / Light Structurals / Metal Sheets / Welding Rods / Mesh Net Steel / Binding Wire		
Industry Gap	<ul style="list-style-type: none"> No large distributors currently associated with metal producers. Difficult for metal producers to push sales with rising production capacities. 	<ul style="list-style-type: none"> No organized steel processing centers. No steel processing centers in Tier II and Tier III cities. Steel end-users pay 2% - 3% freight cost to procure processed steel from metro cities. 	<ul style="list-style-type: none"> No B2B platform to connect fragmented demand and fragmented supply. Multiple SME manufacturers in the market, mostly unorganized / informal. Very few PAN India brands in TMT bar. 		
SG Mart's Right to Win	<ul style="list-style-type: none"> Group's strong relationships with steel producers (SG Mart's sister company APL Apollo Tubes is already India's largest steel buyer). SG Mart's trading capacity is 20 times more than current largest steel trader. 	<ul style="list-style-type: none"> Availability of funds to open a vast network of organized service centers PAN India. Ability to source raw steel from steel mills. Group's lengthy experience in steel downstream sector. 	<ul style="list-style-type: none"> Strong distribution presence for the group in steel downstream products. Demand visibility worth INR 4Tn from group distributors who deal in steel downstream products. 		
Potential revenue FY27*	INR 60 Bn	INR 60 Bn	INR 30 Bn	INR 30 Bn	Total INR 180 Bn

*Actual revenue may vary due to variation in steel prices

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

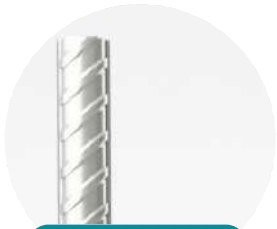
Our value proposition

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

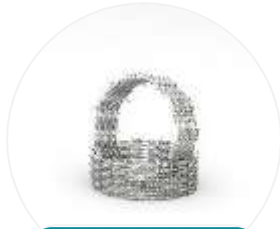


Product Portfolio

Construction steel products



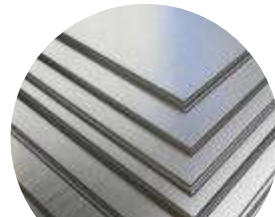
TMT



Wire mesh



Binding Wire



HR Sheet



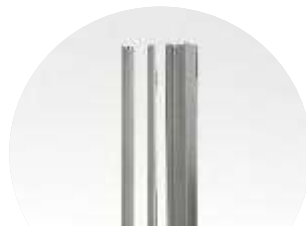
Checked Sheet



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

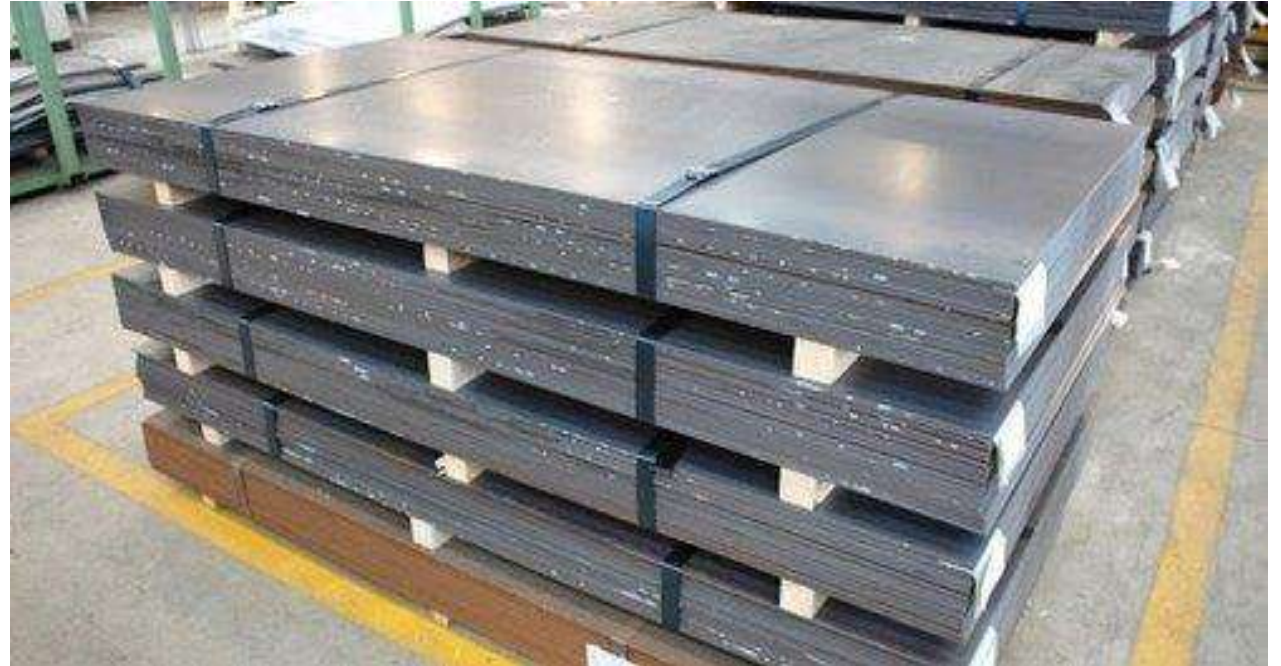
MS steel wire mesh in different sizes. used in construction and infrastructure, agricultural fencing, industrial use

- 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 Welded, Insect Screen, Test Sieves: 3'x8', 4'x8'
- Other styles: 4'x8', 5'x8', 5'x10'



HR Sheet – Industry size of INR 550 bn

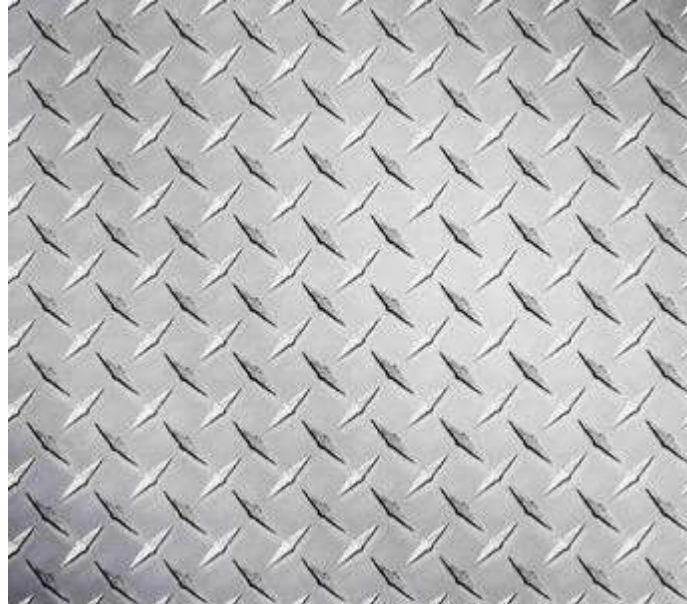
Primary Hot Rolled Sheet size
from 1.8-2.5 mm



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 Structurals – 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 – Q3FY25



₹13.5 Bn

Revenue

26% QoQ decrease
80% YoY increase



₹279 Mn

^ Business EBITDA

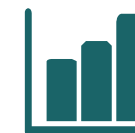
87% QoQ increase
64% YoY increase



2.1%

^ Business EBITDA Margin

FY24 was 2.3%



₹ 280 Mn

Net Profit

76% QoQ increase
63% YoY increase



2.1%

Net Profit Margin

FY24 was 2.3%



₹ 284 Mn

Cash profit

75% QoQ increase
64% YoY increase



10 days

***Net WC days**

FY24 was 5 days



32%

***ROCE**

FY24 was 43%



8%

***ROE**

FY24 was 6%



₹8.0 Bn

Net cash as on 31 Dec 2024



2,126

Registered Customers by end of 9MFY25



223

Registered Vendors by end of 9MFY25

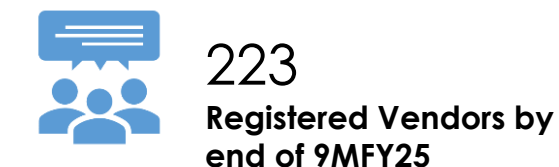
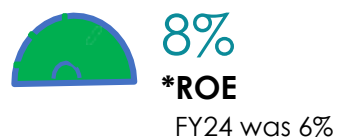
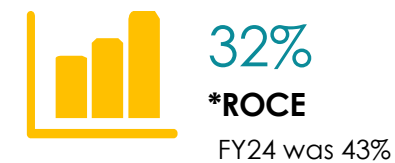
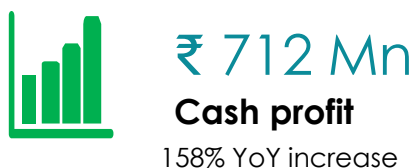
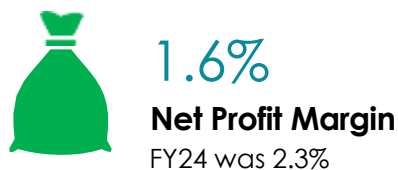
^As per the auditors, the gains of INR 62 Mn in Q3FY25 have been classified as Other Income to comply with the forex accounting norms. However, for the purposes of this presentation, the same have been factored in while calculating Business EBITDA

*ROCE and ROE have been annualized basis 9MFY25 numbers. Other income has not been considered for the purpose of EBIT calculation

*Capital employed is average of Total assets minus current liability minus surplus cash, as at the end of FY24 and 31 Dec 2024

*Net Working Capital has been calculated as Total Current Assets – Total Current Liabilities

At a Glance – 9MFY25



[^]As per the auditors, the gains of INR 34 Mn in 9MFY25 have been classified as Other Income to comply with the forex accounting norms. However, for the purposes of this presentation, the same have been factored in while calculating Business EBITDA

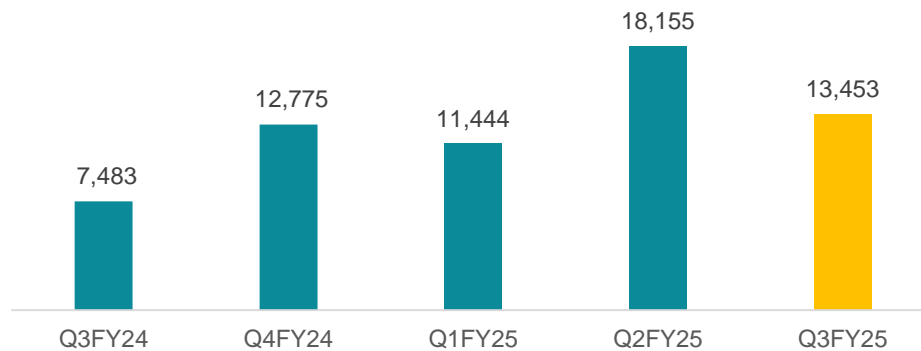
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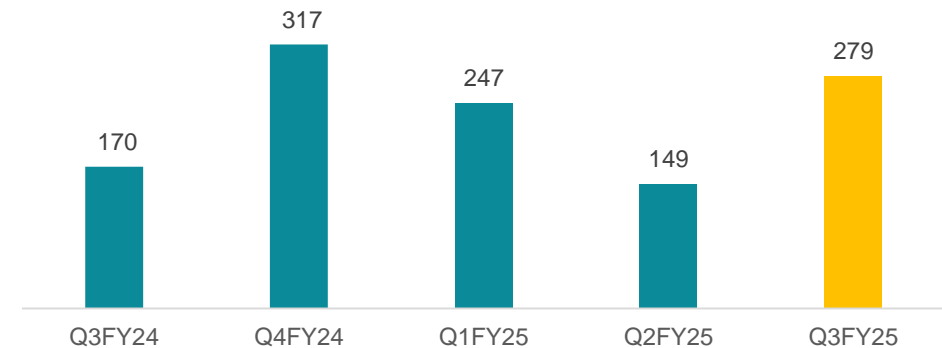
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Growing strength to strength

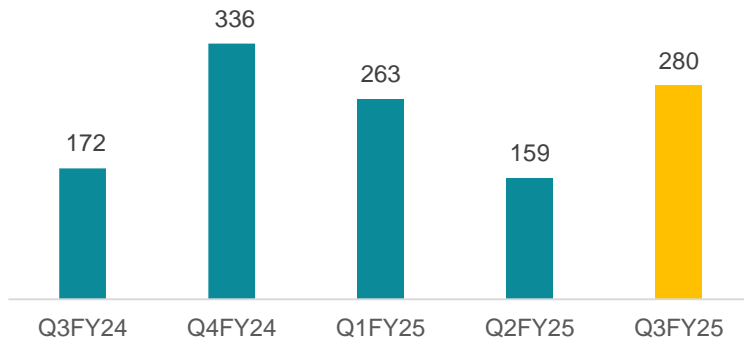
Revenue (Rs Mn)



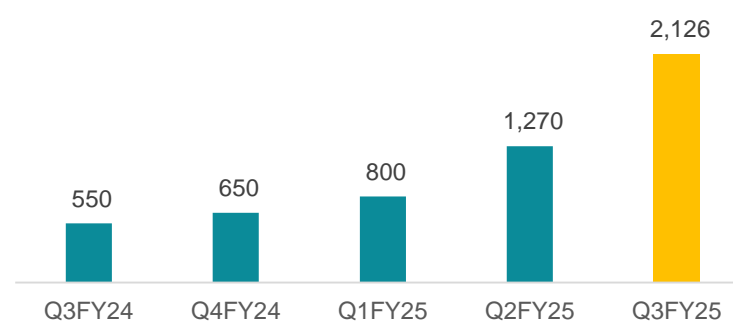
[^]Business EBITDA (Rs Mn)



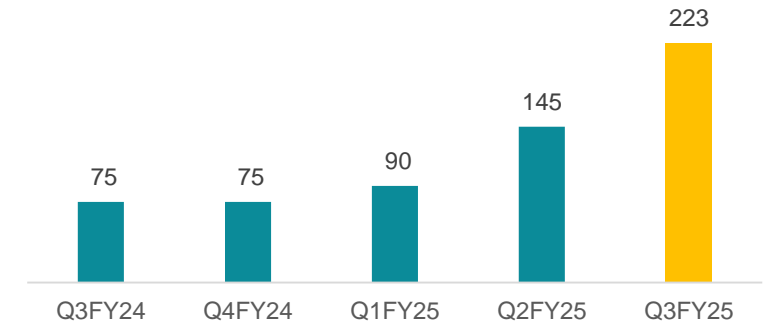
PAT (Rs Mn)



No of registered customers



No of registered suppliers

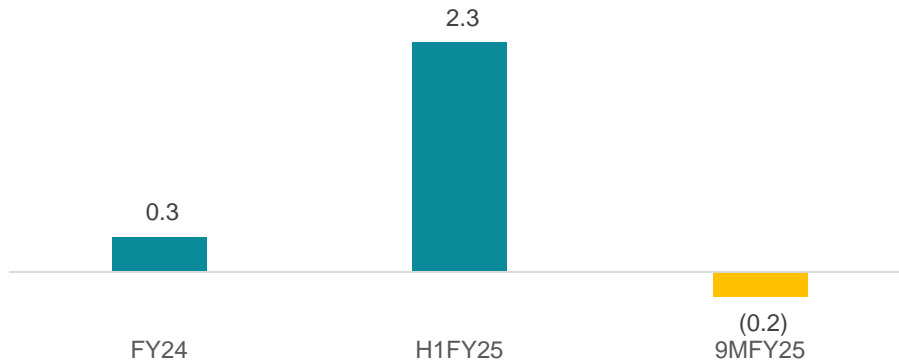


■ Previous quarters ■ Q3FY25

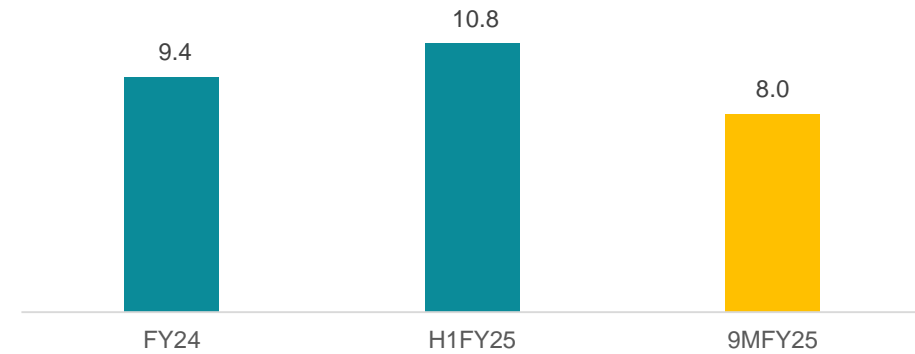
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Growing strength to strength

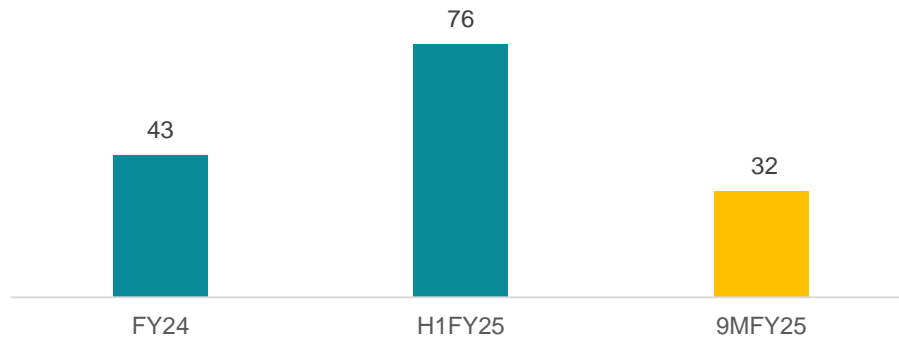
Operating Cash Flow (Rs Bn)



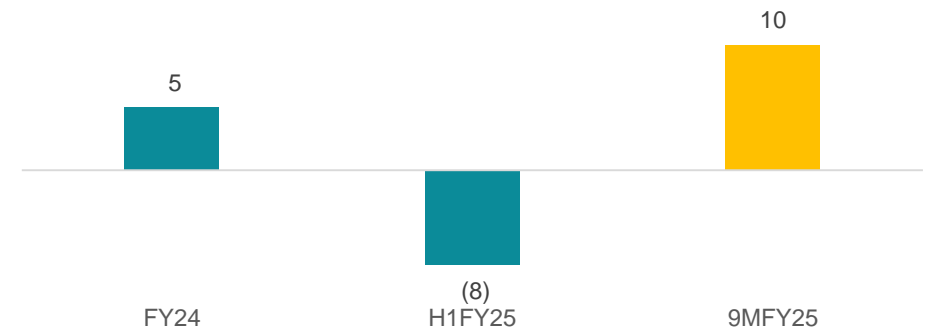
Net cash (Rs Bn)



*ROCE (%)



NWC Days



FY24 & H1FY25

9MFY25

*H1FY25 and 9MFY25 ROCE has been annualized

*Capital employed is calculated after excluding surplus cash

Profit & Loss Statement

Particulars (Rs Mn)	Q3FY24	Q4FY24	FY24	Q1FY25	Q2FY25	Q3FY25	9MFY24	9MFY25
Net Revenue	7,483	12,775	26,829	11,444	18,155	13,453	14,054	43,053
Raw Material Costs	7,287	12,384	26,088	11,027	17,848	13,060	13,704	41,936
Employee Costs	15	21	50	34	42	44	29	120
Other expenses	10	53	72	136	116	69	19	321
Business EBITDA	170	317	618	247	149	^279	301	^676
<i>Business EBITDA Margin %</i>	2.3%	2.5%	2.3%	2.2%	0.8%	2.1%	2.1%	1.6%
Other Income	96	209	316	195	197	197	107	588
Interest Cost	34	79	116	77	128	98	38	303
Depreciation	1	3	5	2	3	4	2	9
Tax	60	109	204	100	56	94	94	249
Net Profit	172	336	609	263	159	280	274	703
<i>Net Profit Margin %</i>	2.3%	2.6%	2.3%	2.3%	0.9%	2.1%	1.9%	1.6%
Operational metrics							FY24	9MFY25
*NWC (days)							5	10
*ROCE %							43%	32%
*ROE %							6%	8%
Net Debt Equity Ratio							-0.9	-0.7

^As per the auditors, the gains of INR 62 Mn in Q3FY25 and INR 34 Mn in 9MFY25 have been classified as Other Income to comply with the forex accounting norms. However, for the purposes of this presentation, the same have been factored in while calculating Business EBITDA

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*NWC has been calculated as Total Current Assets – Total Current Liabilities

Provisional Balance Sheet & Cash flow – 9MFY25

Balance Sheet - Assets (Rs mn)	FY24	9MFY25
Cash & Bank Balance	11,263	10,207
Receivables	863	1,672
Inventories	712	1,132
Other current assets	984	1,639
Fixed assets (net)	561	1,929
Other assets	486	533
Total Assets	14,869	17,112
Balance Sheet - Liabilities (Rs mn)	*FY24	9MFY25
Trade payables	1,985	2,688
Other current liabilities	189	107
Debt	1,819	2,245
Others	6	345
Shareholders' funds	10,870	11,727
Total Equity & Liabilities	14,869	17,112

Cashflow Statement (Rs mn)	FY24	9MFY25
EBITDA	618	676
Change in Accounts receivables	-863	-809
Change in Inventory	-712	-420
Other WC changes	1,194	-34
Tax	-204	-249
Other Income	316	588
Operating cash flow	349	248
Capex	-1,052	-1,420
Investments	-	-
Interest	-116	-303
Free cash flow	-819	-1,971
Dividend payments	-	-
Capital increase	10,139	154
Others	6	335
Net change in cash flow	9,326	1,482
Net cash beginning	118	9,444
Net cash end	9,444	7,962

Capital advances classified as Other Assets in Balance sheet and considered as Capex in Cash Flow Statement

Thank You



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For further information, please contact:

Suraj Kumar – Chief Financial Officer

Naman Rastogi – Gen. Manager, Strategy & Investor Relations

SG Mart Limited

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Email: namanrastogi@sgmart.co.in





Q3FY25 Result Highlights

SG Mart Limited today announced its financial performance for the quarter ending Dec 31, 2024



Noida, January 23, 2025 - SG Mart Ltd. ('SG Mart'), a leading B2B marketplace for construction materials, today announced its financial results for quarter ending December 31, 2024

The company reported a net revenue INR 13.5 billion, reflecting an increase of 80% YoY and decrease of 26% QoQ and, a PAT of 280 Mn reflecting an increase of 63% YoY and an increase of 76% QoQ.

SG Mart offers a wide range of products, encompassing more than 27 product categories, and more than 2,500 SKUs. These categories include construction steel 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 2,126 customers and 223 vendors.

Mr. Shiv Bansal, Joint MD, SG Mart, comments on Q3FY25 results

“We are pleased to report stronger results for Q3FY25, which demonstrate the progress we are making across all areas of our business. Our Q3 performance was an improvement over Q2, driven by sharp EBITDA margin recovery. We are encouraged by these results, but we remain focussed on delivering even stronger performance in coming quarters.”

Outlook:

Looking ahead, SG Mart remains confident in its ability to capitalize on market trends and expand its leadership position in the building materials industry. The Company anticipates continued strength in demand, driven by ongoing infrastructure projects, construction activities, and residential development.

We expect the momentum from Q3 to accelerate into Q4 and beyond, as we see further improvements in market conditions, increased demand matched by increased supply, and operational initiatives. Our outlook for the remainder of the year is positive, and we are committed to achieving even stronger results as we leverage our expertise, resources, and strategic initiatives.

About SG Mart

SG Mart is a leading B2B marketplace providing high-quality materials to construction professionals. With a commitment to innovation and sustainability, SG Mart streamlines the procurement process, enabling users to source products efficiently while promoting eco-friendly practices in the construction industry.

The key financial metrics for Q3FY25 are given below:

Key Financial Highlights (in Rs Mn)	FY24	Q3FY25	9MFY25
Revenue	26,829	13,453	43,053
^Business EBITDA	618	279	676
Other income	316	197	588
Total EBITDA	934	476	1,264
PAT	609	280	703

^As per the auditors, the gains of INR 62 Mn in Q3FY25 and INR 34 Mn in 9MFY25 have been classified as Other Income to comply with the forex accounting norms. However, we have factored in the same while calculating Business EBITDA