



To
Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 512329

July 25, 2025

Dear Sir/Madam,

Sub: Earnings presentation and Press Release on Unaudited Financial Results for the quarter ended June 30, 2025

In terms of Regulation 30 read with Schedule III to the SEBI (LODR) Regulations, 2015, please find attached Earnings Presentation and Press Release respectively made by the Company on Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

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



Q1FY26 Result Highlights

SG Mart Ltd. announces Q1FY26 Results



Noida, July 25, 2025 – SG Mart, a rapidly growing B2B construction materials marketplace, today announced its financial and operational performance for the first quarter of FY26, a period marked by subdued industry demand and cautious buyer sentiment across infrastructure and construction sectors.

The company reported a net revenue Rs. 11.4 billion, reflecting an increase of 1% YoY and, a PAT of RS. 323 Mn reflecting an increase of 23% YoY.

SG Mart offers a wide range of products, encompassing more than 48 product categories, and more than 4,000 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. The company has also forayed into renewables sector by launching the supply of solar mounting structures.

SG Mart's customer base spans top tier EPC companies, real estate developers, OEMs, Independent Power Producers, traders, dealers and retailers. With successful deliveries to multiple cities spread across India, the Company has established a robust distribution network, facilitating seamless operations, and ensuring pan-India reach. The company is proud to be associated with more than 2,312 customers and 246 vendors.

Mr. Shiv Bansal, Joint MD, SG Mart, comments on Q1FY26 results

“Q1FY26 has been a muted quarter for the steel industry overall, largely due to macroeconomic headwinds, moderated infrastructure spending, and fluctuating raw material prices. We remain focused on strengthening our distribution capabilities, deepening customer engagement, and expanding our service centre network.

FY25 marked the company's first full year of operations, during which it established a strong foundation across procurement and supply chain management. Entering FY26, the company is emphasizing on operational efficiency, inventory agility, and strategic partnerships to better navigate volatility and prepare for the anticipated recovery in Q2FY26.”

Looking Ahead:

With a strong platform now in place, SG Mart is well-positioned to capitalize on India's infrastructure boom. The company will continue its focus on network expansion, branded product penetration, and diversification into green infrastructure solutions to drive sustainable, long-term value.

The key financial metrics for Q1FY26 are given below:

| Key Financial Highlights (in Rs Mn) | Q1FY26 | Q4FY25 | Q1FY25 | FY25 |
|-------------------------------------|--------|--------|--------|--------|
| Revenue | 11,438 | 15,950 | 11,336 | 58,562 |
| Business EBITDA | 359 | 388 | 247 | 1,031 |
| Other income | 204 | 180 | 195 | 802 |
| Total EBITDA | 563 | 569 | 442 | 1,833 |
| PAT | 323 | 331 | 263 | 1,034 |

Note: In compliance with the accounting standards, the forex gains of Rs. 18 Mn in Q4FY25, have been classified as Other Income. However, we have factored in the same while calculating Business EBITDA

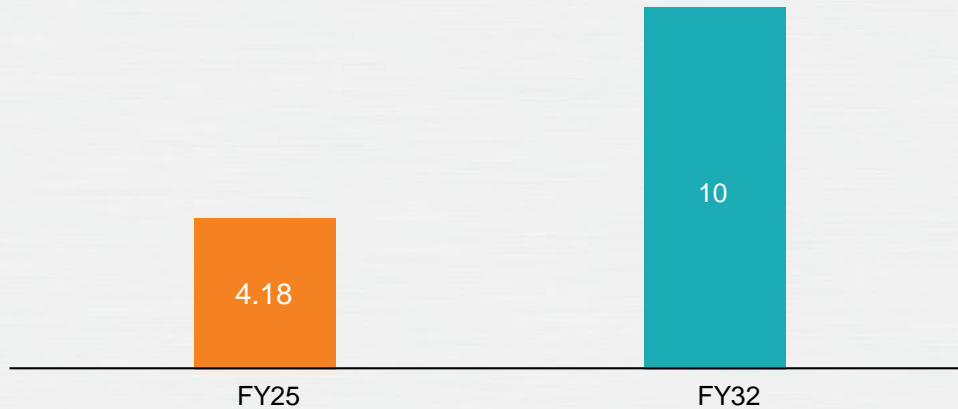


A B2B marketplace for construction materials

INVESTOR PRESENTATION | JULY 2025

THE INDIAN ECONOMY IS MARCHING TOWARDS THE US\$10 TRILLION MARK

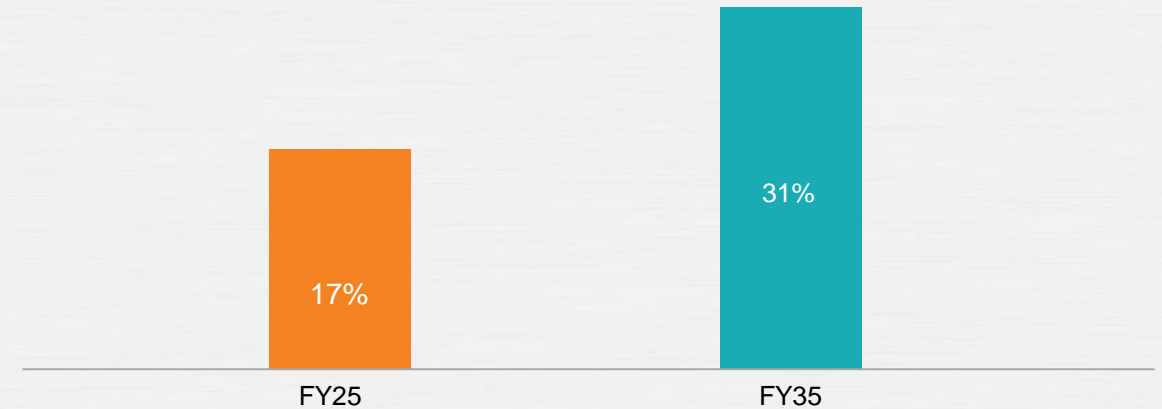
INDIA'S ECONOMY (US\$ Tn)



- India to add **\$1Tn** to its GDP every **18 months** over the next six years
- Strong manufacturing growth, export potential, and supportive government policies to be key drivers

INDIA'S MANUFACTURING SECTOR – POISED FOR EXPLOSIVE GROWTH

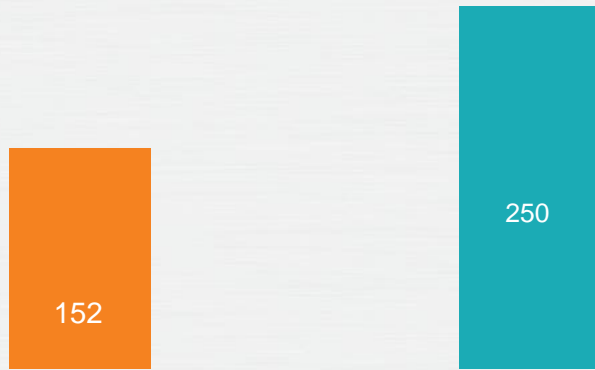
SHARE OF INDUSTRY IN GDP



- India's industry sector expected to take **30% to 32%** share in the GDP by 2035
- This would open up a **\$3Tn opportunity**, driven by manufacturing
- MSMEs to play a crucial role in achieving a **\$10Tn** economy by 2032

STEEL PRODUCTION WILL RISE

STEEL (Mn Tons)



FY25

FY30 Forecast

India's steel production expected to increase rapidly as the nation aims to become self sufficient

THE MARKET PLACE IS NOT KEEPING PACE

- Indian B2B Market is **\$2Tn**, growing **8.5%YoY**
- However, the Market Place is fragmented
- Organised players represent a very small share of this large market
- This is unlike the Industrialized nations where B2B trade is spearheaded by large trading hubs like:

MARUBENI | SUMITOMO | MITSUBISHI | JFE SHOJI | ITOCHU

MSME IS LARGE AND SET TO GROW

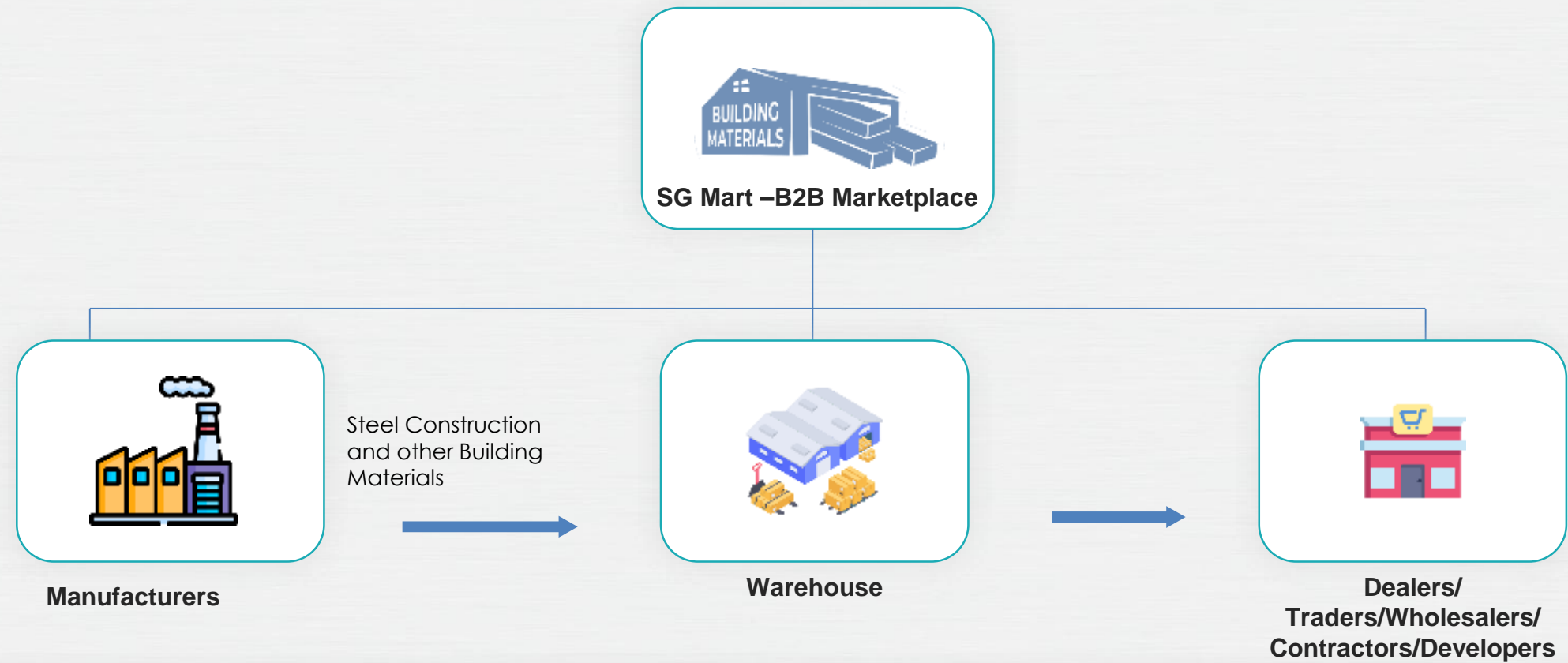
- MSMEs contribute **29% to 32%** of India's GDP
- MSME sector expected to contribute about **50%** to India's GDP by 2030

NEED OF THE HOUR

- Critical need to have **large trading hubs** to service the burgeoning MSME segment

- Operates and manages a one-of-a-kind building products market platform specializing in steel & construction materials
- Acts as a bridge between Construction / Automotive equipment / White Goods / Farm equipment players / Solar EPCs / Fabrication companies etc. and reputed brands
- Started with our strength - Steel products
- Aim to cover the entire value spectrum within the construction material space in the coming years

| PHASE I – Focusing on Steel | PHASE II - Diversification |
|---|---|
| <div> B2B Metal Trading</div> <div> Network of Service Centres</div> <div> Distribution business</div> <div> Renewables (Steel Structures)</div> | <div> Building material</div> <div> Renewables sector (other than Steel Structures)</div> |



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

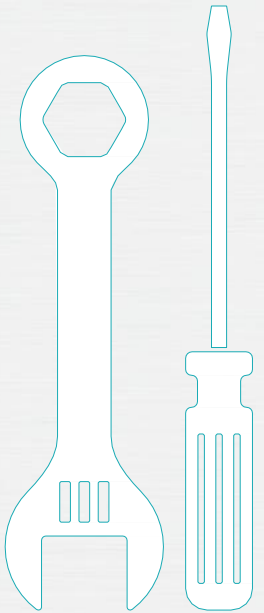
No minimum purchase requirement

Industry issues

1. Fragmented supplier base
2. Limited vertical integration between different stages of material transformation and its final usage
3. Difficulty in buying good quality steel due to minimum purchase requirement
4. Long lead time for delivery to distributors
5. No standardized prices

Our value proposition

1. One stop solution for all construction needs
2. Serving both upstream and downstream segments of the value chain
3. Solves the problem of minimum purchase requirement
4. Improved demand and reach
5. Standardized quality & prices







B2B Metal Trading

Gap

- No large distributors currently associated with metal producers
- Difficult for metal producers to push sales with rising production capacities

Right to Win

- Group's strong relationships with steel producers
- SG Mart's trading capacity is 20 times more than current largest steel trader



Network of Service Centres

Gap

- No organized steel processing centers
- No steel processing centers in Tier II & Tier III cities
- Steel end-users pay 2%-3% freight cost to procure processed steel from metro cities

Right to Win

- 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



Downstream Distribution Products

Gap

- 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

Right to Win

- Strong distribution presence for the group in steel downstream products
- Demand visibility worth Rs. 4Tn from group distributors who deal in steel downstream products



Renewable Structures

Gap

- Limited organized players

Right to Win

- Leveraging Group's existing relationships with EPC contractors, IPPs
- Ability to source raw material from steel mills
- Using existing infrastructure (land and shed) to set up solar profiling machines



Mr. Amit Thakur

*Executive Director,
Leader - B2B Metal Trading*



Mr. Suraj Kumar

Chief Financial Officer



Ms. Anamika Gulati

*Senior GM - Sales & Marketing
Leader - Renewable Structures*



Mr. Archit Arora

*VP - Sales & Marketing
Leader - Service Center & Distribution Business*



Mr. Shailendra Arora

*AVP- Sales & Marketing,
Leader - TMT*



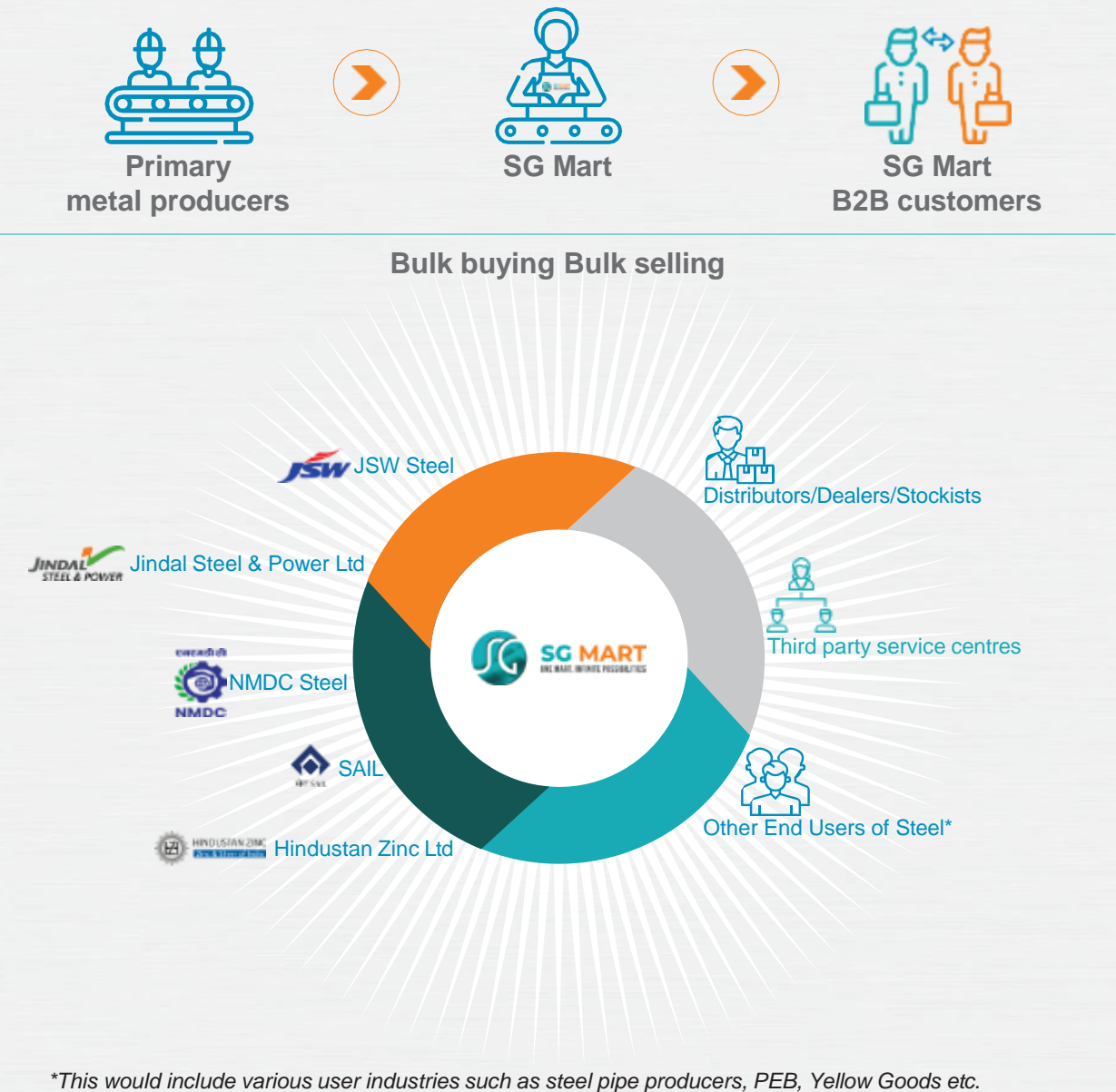
| Financial Year | FY24 | | FY25 | | Q4FY25 | | Q1FY26 | |
|---|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|
| Business Vertical | Revenue (Rs. Mn) | Volume (k Tons) | Revenue (Rs. Mn) | Volume (k Tons) | Revenue (Rs. Mn) | Volume (k Tons) | Revenue (Rs. Mn) | Volume (k Tons) |
| B2B Metal Trading | 17,550 | 322 | 32,107 | 632 | 8,212 | 154 | 3,274 | 70 |
| Network of Service centres ¹ | - | - | 20,016 | 386 | 6,309 | 128 | 6,119 | 121 |
| TMT (Billed through SG Mart) | 692 | 14 | 2,617 | 65 | 125 | 3 | - | - |
| TMT – Royalty ² | - | - | 21 | 43 | 15 | 30 | 19 | 39 |
| Other Distribution products | 8,587 | - | 3,801 | - | 1,289 | - | 1,958 | - |
| Renewable Structures | Yet to start | | | | | | 67 | 1 |
| Total | 26,829 | 336 | 58,562 | 1,126 | 15,950 | 315 | 11,438 | 231 |
| Total EBITDA | 618 | | 1,031 | | 388 | | 359 | |
| EBITDA margin | 2.3% | | 1.8% | | 2.4% | | 3.1% | |

Business Growth visibility – 50% CAGR in next 3 years

¹Number of operational service centers – 5

The company has taken two service centres, located in Ahmedabad and Indore, on lease. Sales volumes from these centres will commence from Q2FY26. These operations will subsequently be shifted to company-owned facilities upon their establishment

²The company shifted to royalty-based model in Q4FY25

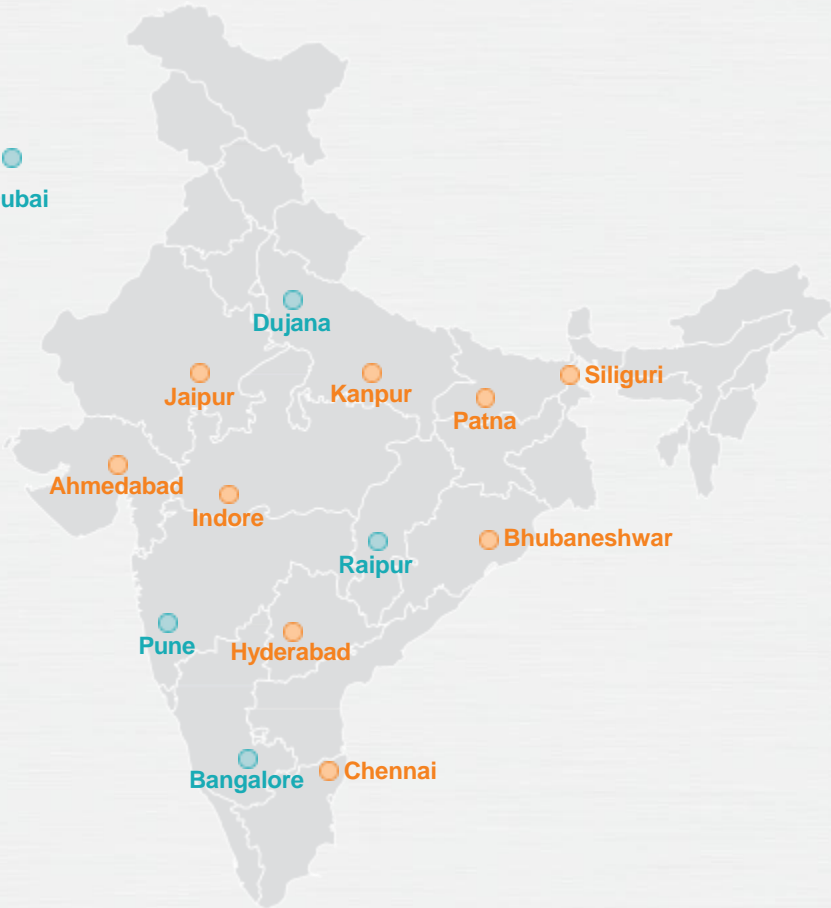


*This would include various user industries such as steel pipe producers, PEB, Yellow Goods etc.

Key Highlights

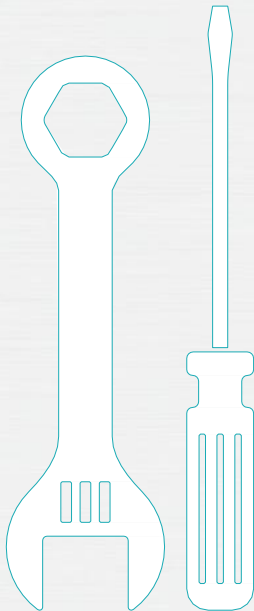
| | | |
|----|-----------------------------------|-------------------------|
| | Market Opportunity (Annual) | |
| 1. | • Flat Steel (Addressable Market) | 25Mn Tons (Rs. 1.25Tn) |
| | • Steel Billets | 10Mn Tons (Rs. 400Bn) |
| | • Zinc Ingots | 10,000 Tons (Rs. 2.4Bn) |
| 2. | FY25 Volume | 637k Tons |
| 3. | Q1FY26 Volume | 70k Tons |
| 4. | Target EBITDA | 2%-3% |
| 5. | No. of customers served | 50 |





● Operational service centres
● Upcoming service centres in next 2 years

| Key Highlights | | |
|-------------------------------------|---|---|
| Market Opportunity (Annual) | | |
| 1. | • Stock & Sell | 7Mn Tons (Rs. 364Bn) |
| | • Sheet Processing | 6Mn Tons (Rs. 312Bn) |
| Monthly capacity per service centre | | |
| 2. | • Metro cities | 8,000 Tons |
| | • Non-metro cities | 5,000 Tons |
| 3. | FY25 Volume | 386k Tons |
| 4. | Q1FY26 Volume | 121K Tons |
| 5. | Target EBITDA | 4%-5% |
| 6. | Target Customer Industry | White goods, Auto components, Construction equipment, Farm equipment, Fabrication & PEB companies |
| 7. | No. of customers served | 251 |
| Avg. area of service centres | | |
| 8. | • Metro cities | 250,000 sq. ft. |
| | • Non-metro cities | 150,000 sq. ft. |
| 9. | Number of operational service centres – 5* | |
| 10. | Target to add 5-7 service centres each year | |
| 11. | Business opportunity in UAE is immense in hindsight of ongoing global trade war | |



*The company has taken two service centres, located in Ahmedabad and Indore, on lease. Sales volumes from these centres will commence from Q2FY26. These operations will subsequently be shifted to company-owned facilities upon their establishment



CTL Machine at Dubai



CTL Machine at Raipur



Embossing Machine at Dujana

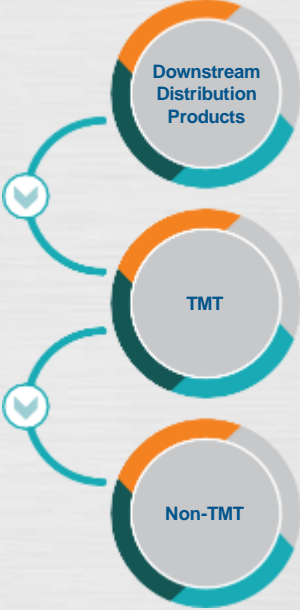
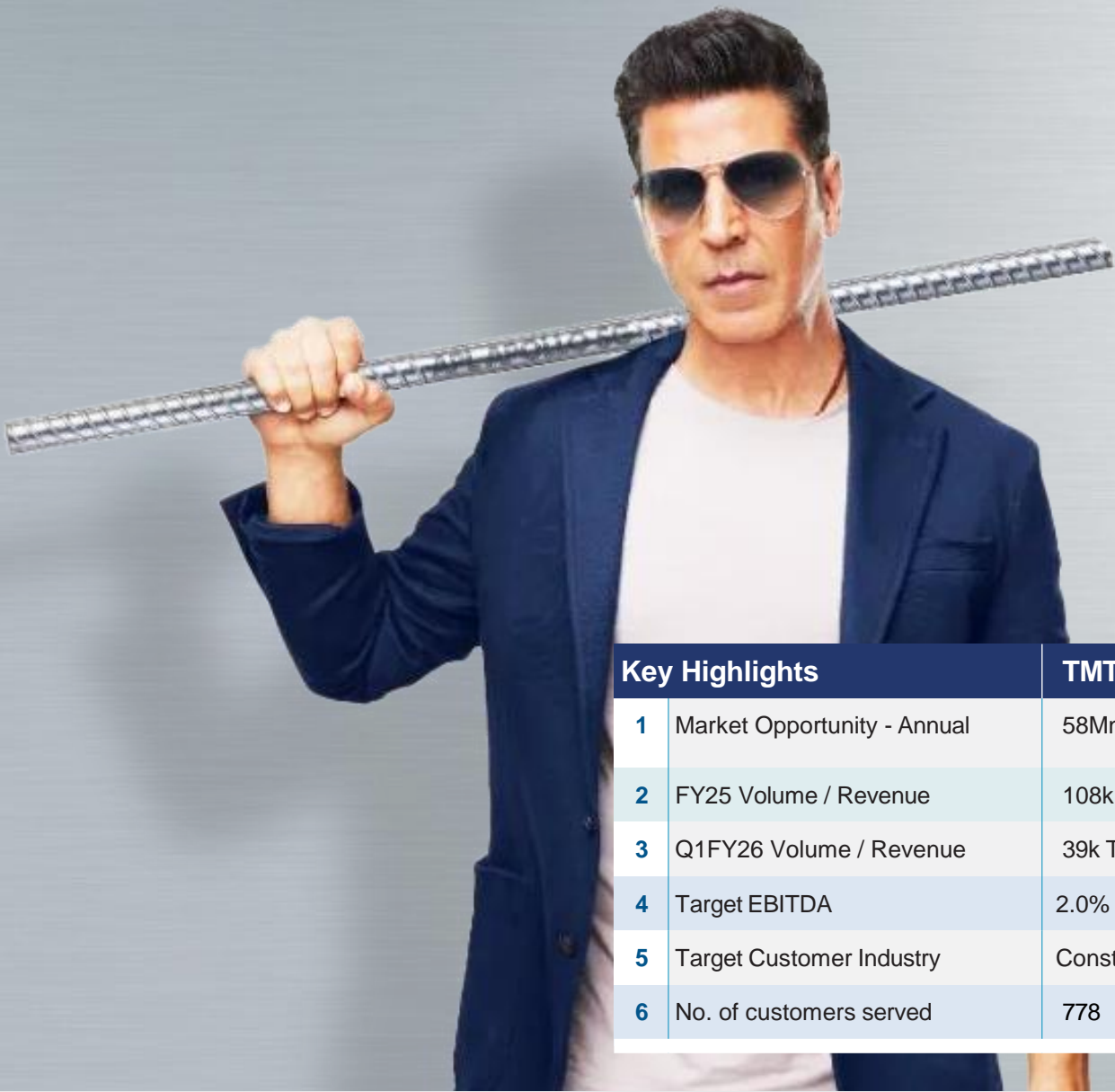


Current Monthly capacity (Tons)

| Capacities | Ghaziabad - North | Bangalore - South | Pune - West | Raipur - Central | Dubai - UAE | Rented – Indore | Rented – Ahmedabad | Total |
|---------------|-------------------|-------------------|-------------|------------------|-------------|-----------------|--------------------|--------|
| Cut-To-Length | 6,500 | 10,000 | 6,000 | 12,000 | 6,000 | 3,000 | 6,000 | 49,500 |
| Chequered | 2,500 | 2,500 | 2,500 | 2,000 | - | - | - | 9,500 |
| Slitting | 3,000 | - | 3,000 | - | - | - | - | 6,000 |
| Solar | 15,000 | - | - | - | - | - | - | 15,000 |
| Total | 27,000 | 12,500 | 11,500 | 14,000 | 6,000 | 3,500 | 6,000 | 80,000 |

Note: This does not include Stock & Sell Volumes

*The company has taken two service centres, located in Ahmedabad and Indore, on lease. Sales volumes from these centres will commence from Q2FY26. These operations will subsequently be shifted to company-owned facilities upon their establishment

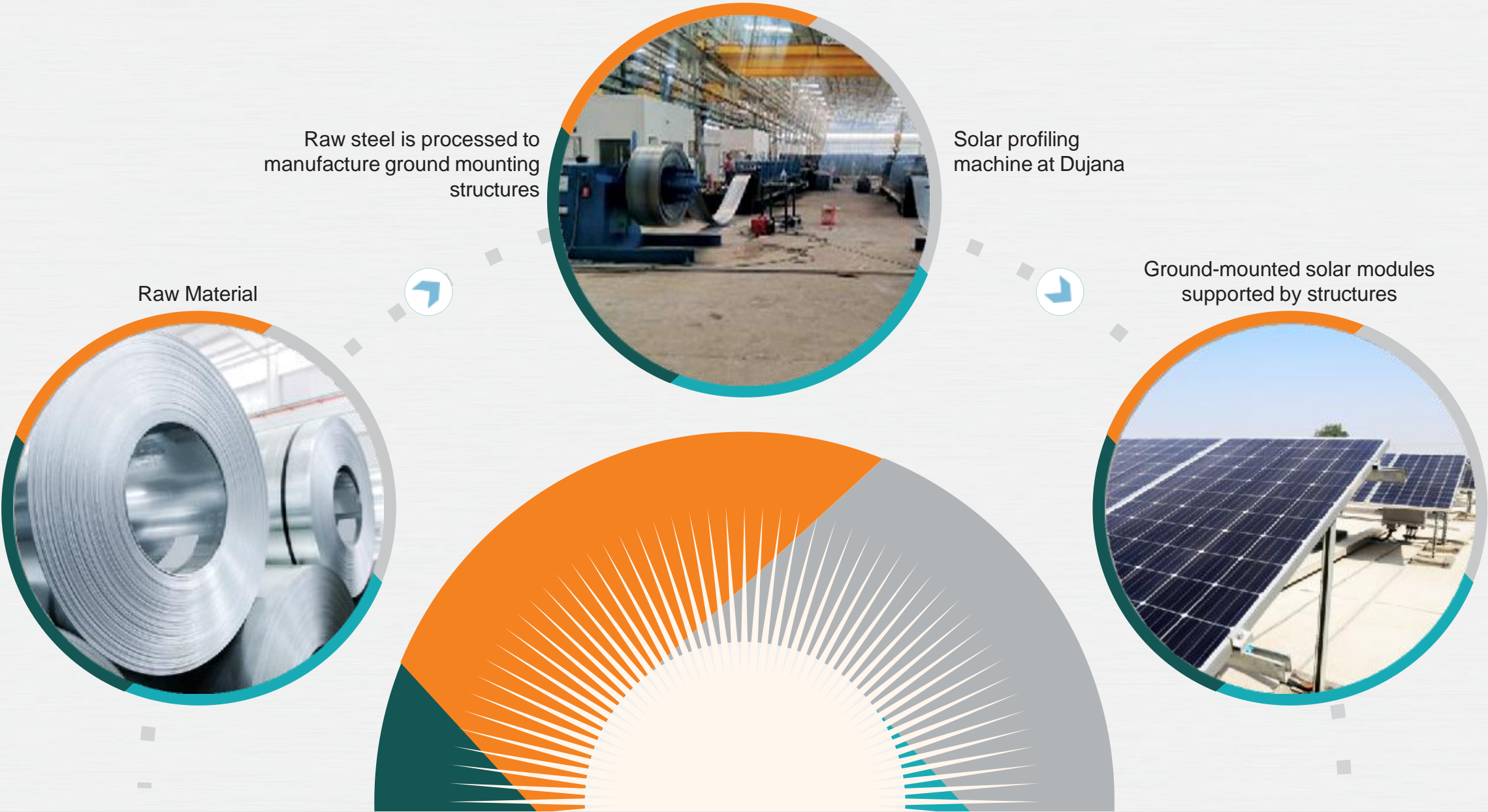


| Key Highlights | | TMT | Non-TMT |
|----------------|-----------------------------|-----------------------|---|
| 1 | Market Opportunity - Annual | 58Mn Tons (Rs. 2.9Tn) | Light Structurals -800k Tons (Rs. 40Bn) |
| 2 | FY25 Volume / Revenue | 108k Tons | Rs. 3,801Mn |
| 3 | Q1FY26 Volume / Revenue | 39k Tons | Rs 1,958Mn |
| 4 | Target EBITDA | 2.0% - 2.5% | |
| 5 | Target Customer Industry | Construction sector | |
| 6 | No. of customers served | 778 | 250 |



Key Highlights

| | | |
|----|---|-----------------------|
| 1. | Market Opportunity (India) - Annual | 800k Tons (Rs. 52Bn) |
| 2. | Export Potential - Annual | 100k Tons (Rs. 6.5Bn) |
| 3. | Targeted Monthly capacity by H2FY26 | 15,000 Tons |
| 4. | Order book as on 30 th June, 2025 | Rs. 283 Cr |
| 5. | Target EBITDA | 2%-4% |
| 6. | Target Customer Industry | Solar EPCs / IPPs |
| 7. | Installation of machines at existing service centres - No additional capex required for land and shed | |
| 8. | The company is leveraging group's existing relationships with IPPs & EPC contractors | |





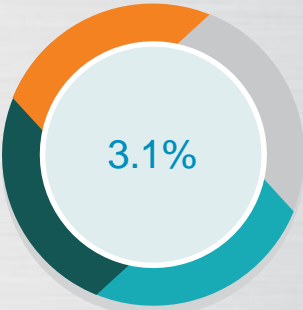
Revenue

1% YoY increase
28% QoQ decrease



Business EBITDA

45% YoY increase
8% QoQ decrease



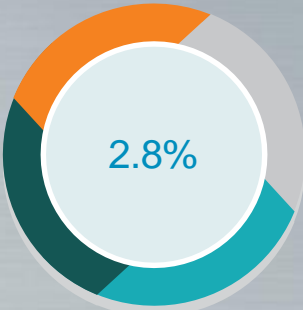
Business EBITDA Margin

96 bps YoY increase
138 bps YoY increase



Net Profit

23% YoY increase
3% QoQ decrease



Net Profit Margin

51 bps YoY increase
106 bps QoQ increase



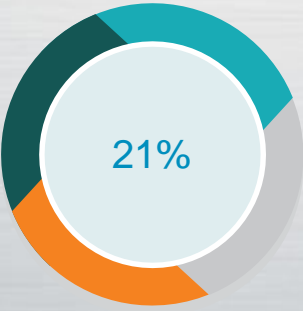
Cash profit

28% YoY increase
1% QoQ decrease



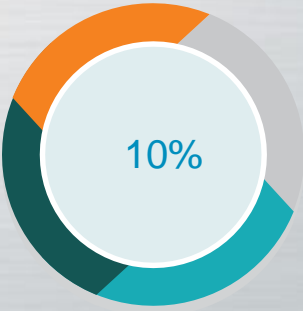
***Net WC days**

FY25 was 30 days



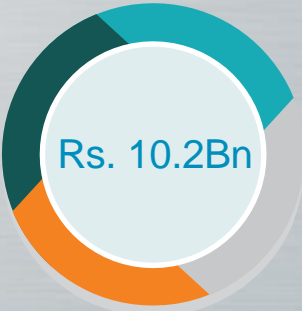
***ROCE**

FY25 was 22%



***ROE**

FY25 was 9%



Net cash as on 30 June 25



**Registered Customers
by end of Q1FY26**

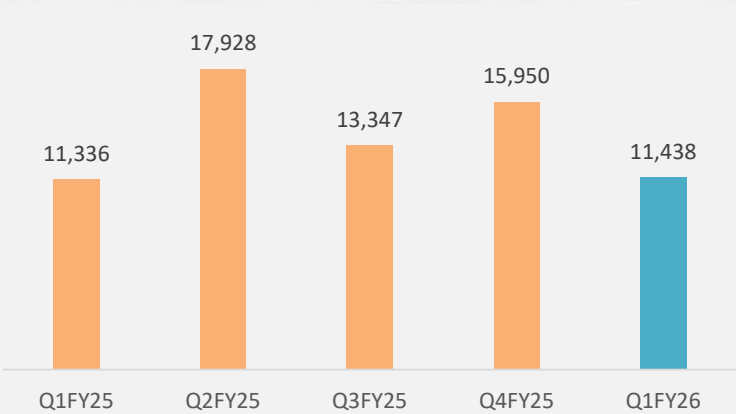


**Registered Suppliers
by end of Q1FY26**

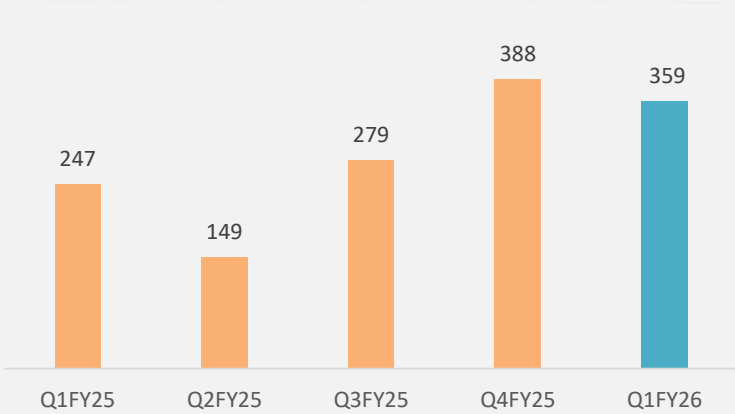
4 WC Days are attributable to tax credits
available with the Government

*ROCE and ROE have been annualized basis Q1 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 FY25 and 30 June 2025
*Net Working Capital has been calculated as Total Current Assets - Total Current Liabilities

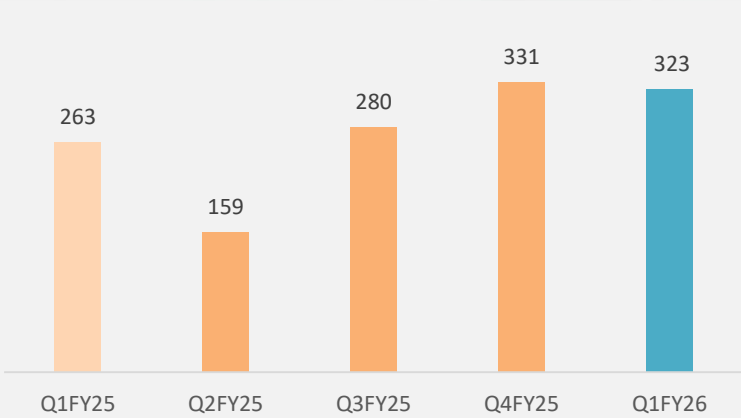
Revenue (Rs. Mn)



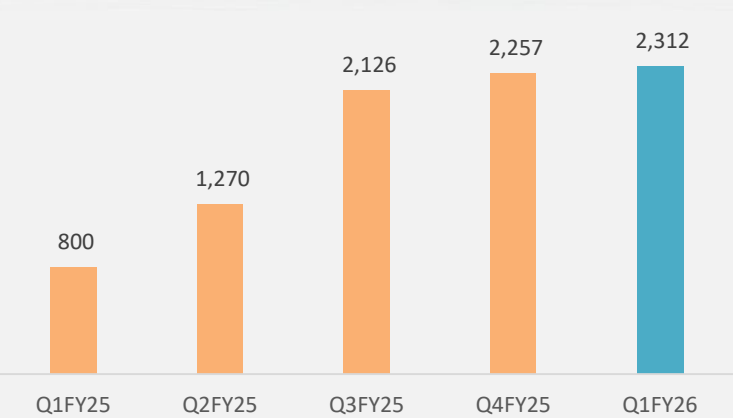
[^]Business EBITDA (Rs. Mn)



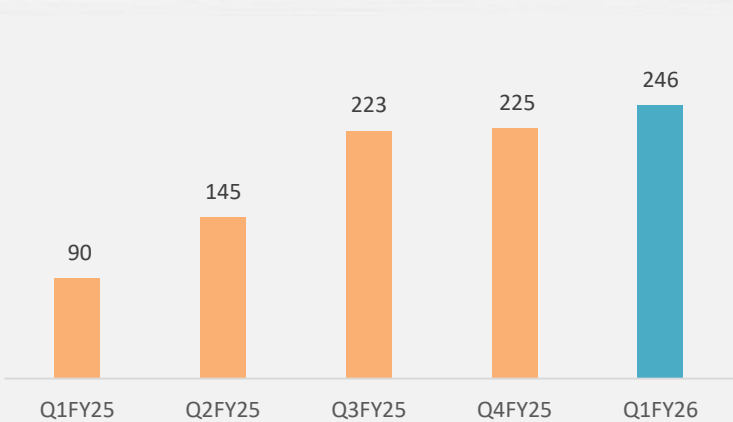
PAT (Rs. Mn)



No. of registered customers



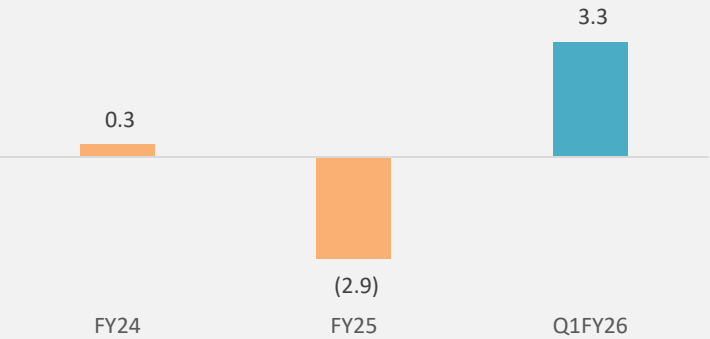
No. of registered suppliers



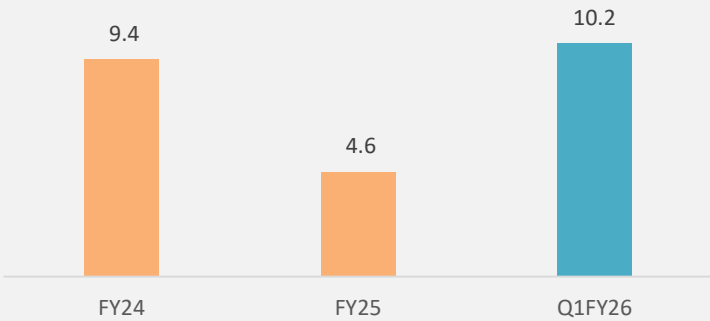
Previous quarters
Q1FY26

[^] In compliance with the accounting standards, the forex gains of Rs. 18 Mn in Q4FY25 and Rs. 62 Mn in Q3FY25 have been classified as Other Income. However, for the purposes of this presentation, the same have been factored in while calculating Business EBITDA

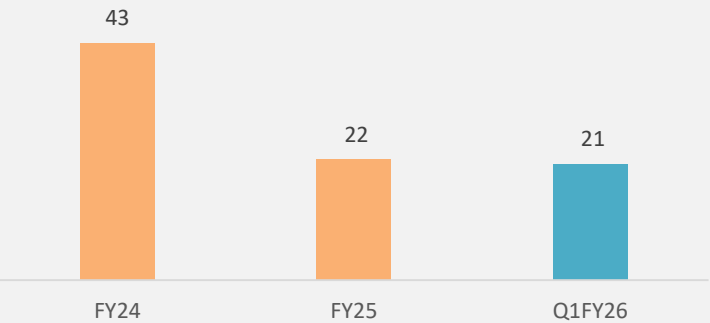
Operating Cash Flow (Rs. Bn)



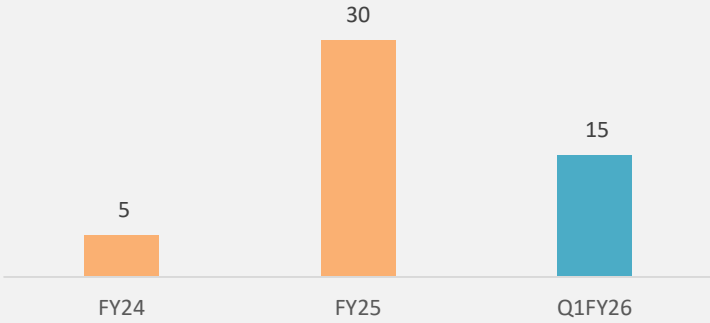
Net Cash (Rs. Bn)



ROCE (%)



NWC days



FY24 & FY25
 Q1FY26

Profit & Loss Statement

| Particulars (Rs. Mn) | Q1FY25 | Q2FY25 | Q3FY25 | Q4FY25 | Q1FY26 | FY25 |
|---------------------------------|------------|------------|-------------|-------------|------------|--------------|
| Net Revenue | 11,336 | 17,928 | 13,347 | 15,950 | 11,438 | 58,562 |
| Raw Material Costs | 11,919 | 17,621 | 12,955 | 15,341 | 10,887 | 56,835 |
| Employee Costs | 34 | 42 | 44 | 55 | 67 | 175 |
| Other expenses | 136 | 116 | 69 | 167 | 124 | 520 |
| Business EBITDA | 247 | 149 | ^279 | ^388 | 359 | 1,031 |
| <i>Business EBITDA Margin %</i> | 2.2% | 0.8% | 2.1% | 2.4% | 3.1% | 1.8% |
| Other Income | 195 | 197 | 197 | 180 | 204 | 802 |
| Interest Cost | 77 | 128 | 98 | 136 | 120 | 439 |
| Depreciation | 2 | 3 | 4 | 12 | 17 | 21 |
| Tax | 100 | 56 | 94 | 89 | 103 | 339 |
| Net Profit | 263 | 159 | 280 | 331 | 323 | 1,034 |
| <i>Net Profit Margin %</i> | 2.3% | 0.9% | 2.1% | 2.1% | 2.8% | 1.8% |

| Operational metrics | Q1FY25 | Q2FY25 | Q3FY25 | Q4FY25 | Q1FY26 | FY25 |
|---------------------|--------|--------|--------|--------|--------|------|
| *NWC (days) | 5 | (8) | 10 | 30 | 15 | 30 |
| *ROCE | 52% | 76% | 32% | 22% | 21% | 22% |
| *ROE | 10% | 8% | 8% | 9% | 10% | 9% |

^ In compliance with the accounting standards, the forex gains of Rs. 18 Mn in Q4FY25 and Rs. 62 Mn in Q3FY25 have been classified as Other Income. However, for the purposes of this presentation, the same have been factored in while calculating Business EBITDA

*ROCE and ROE for respective quarters have been presented on annualized basis

*Other income has not been considered for the purpose of EBIT calculation

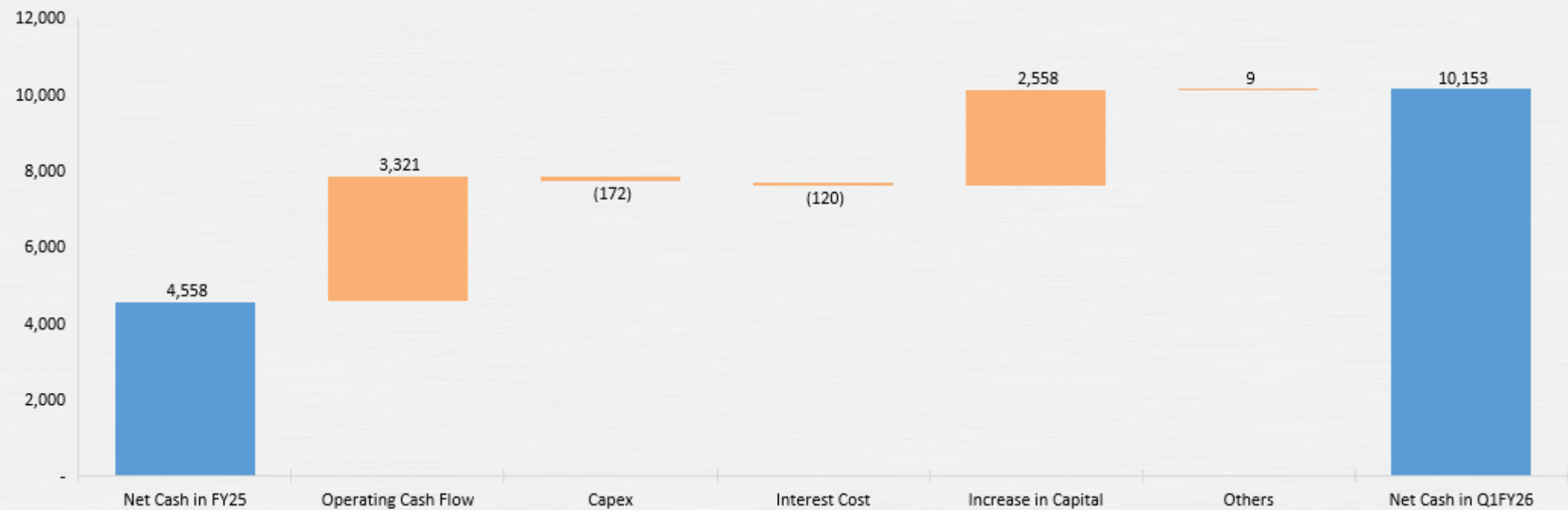
*Capital employed is average of Total assets minus current liability minus surplus cash, as at the end of FY25 and 30 June 2025

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

Provisional Balance Sheet & Cash flow – Q1FY26

| Balance Sheet - Assets (Rs. Mn) | Q1FY26 | FY25 | Cashflow Statement (Rs. Mn) | Q1FY26 | FY25 |
|---------------------------------------|---------------|---------------|--------------------------------|---------------|---------------|
| Cash & Bank Balance | 11,427 | 11,448 | EBITDA | 359 | 1,031 |
| Receivables | 844 | 3,167 | Change in Accounts receivables | 2,323 | -2,304 |
| Inventories | 2,569 | 2,535 | Change in Inventory | -34 | -1,823 |
| Other current assets | 1,090 | 2,781 | Other WC changes | 571 | -292 |
| Fixed assets (net) | 3,202 | 3,047 | Tax | -103 | -339 |
| Other assets | 5 | 6 | Other Income | 204 | 802 |
| Total Assets | 19,137 | 22,985 | Operating cash flow | 3,321 | -2,924 |
| | | | Capex | -172 | -2,021 |
| | | | Investments | - | - |
| | | | Interest | -120 | -439 |
| | | | Free cash flow | 3,029 | -5,384 |
| | | | Dividend payments | - | - |
| | | | Capital increase | 2,558 | 177 |
| | | | Others | 9 | 321 |
| | | | Net change in cash flow | 5,596 | -4,886 |
| | | | Net cash beginning | 4,558 | 9,444 |
| | | | Net cash end | 10,153 | 4,558 |
| Balance Sheet - Liabilities (Rs. Mn) | Q1FY26 | FY25 | | | |
| Trade payables | 2,441 | 3,292 | | | |
| Other current liabilities | 120 | 389 | | | |
| Debt | 1,273 | 6,890 | | | |
| Others | 341 | 332 | | | |
| Shareholders' funds | 14,962 | 12,081 | | | |
| Total Equity & Liabilities | 19,137 | 22,985 | | | |

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



Note 1: Increase in capital is due to conversion of warrants



THANK YOU

For further information, please contact:

Suraj Kumar - Chief Financial Officer
Naman Rastogi – GM Strategy
SG Mart Limited

T: +91 9205909028
E: namanrastogi@sgmart.co.in