

Date: 10th January 2024

<p>The Manager- Listing</p> <p><b>The National Stock Exchange of India Limited</b></p> <p>"Exchange Plaza", Bandra - Kurla Complex, Bandra (EAST), Mumbai - 400051</p> <p><b>NSE SYMBOL: SENCO</b></p>	<p>The Manager - Listing</p> <p><b>BSE Limited</b></p> <p>Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001</p> <p><b>BSE SCRIP CODE: 543936</b></p>
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Dear Sir/Madam,

**Sub: - Business Update: Q3 and 9 Months ending Dec 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed please find the Business Update of the Company for Q3 and 9 Months ending Dec 2023.

This update is being uploaded on the Website of the Company at <http://sencogoldanddiamonds.com/investorsrelations>

This is for your information & record.

Yours sincerely,

For SENCO GOLD LIMITED

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SURENDR GUPTA  
Date: 2024.01.10  
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**Surendra Gupta**

Company Secretary & Compliance Officer  
Membership No. A20666

Encl: as above

**Senco Gold Limited**

CIN No. : U36911WB1994PLC064637

**Registered & Corporate Office** : "Diamond Prestige", 41A, A.J.C. Bose Road,  
10th Floor, Kolkata-700 017, Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025

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## Business Update: Q3 and 9 Months ending Dec 2023

### 1. Industry Updates

Gold prices have been on uptrend globally during Q3,2024 driven by Global economic uncertainty, Geopolitical risks and growing expectation of rate cut by Central Banks. Gold prices ( 99.5 purity) peaked to USD 2,145/oz level and Rs 6,365/ gm in Q3, recording 8% increase over Sep 23 average rates and almost 17% higher on YoY basis in Q3 versus last year.

On the Economy front, while we are seeing a trend of weak rural demand, The Jewellery sector remained insulated and has rather seen higher demand across most retailers.

### 2.Showroom Network and Expansion:

Our showroom portfolio has now expanded to 155 with launch of 19 showrooms (net) in last 9 months . Our strategic focus is East and North Markets, followed by calibrated expansion in West, Central and South, anchored on our Asset Light strategy . Out of 155 showrooms, 65 (42%) are Franchisee Owned and operated. Further 117 out of 155 (75%) of our showroom are in East, followed by 22 in North, 7 in West and 5 in South. In Q3, we launched our largest showroom at Hatibagan, Kolkata which is spread across 11,500+ sq.ft.

### Zone wise Portfolio as on 31<sup>st</sup> Dec 2023

Zone	Own	Franchisee	Total
<b>East ( including WB)</b>	<b>53</b>	<b>64</b>	<b>117</b>
- West Bengal incl Kolkata	41	49	90
- Kolkata	21	0	21
North	21	1	22
Central (including MPCG)	4	0	4
West	7	0	7
South	5	0	5
<b>Total- 31<sup>st</sup> Dec, 2023</b>	<b>90</b>	<b>65</b>	<b>155</b>
<b>Total- 30 Sep, 2023</b>	<b>83</b>	<b>62</b>	<b>145</b>
<b>Total – 31 Mar, 2023</b>	<b>75</b>	<b>61</b>	<b>136</b>

\*MPCG indicates Madhya Pradesh and Chhattisgarh

### 3. Business performance:

- Business Highlights** : We achieved highest ever Q3 revenue with secular trend across geographies and channels ~24% YoY Revenue growth in Q3 and 26% YoY growth in 9 months period . The key offers during the Q3 were Dhanteras Offer, Pujo / Festive Offer and Wedding Offers which helped in enhancing footfall and catalysing the sale in line with market sentiments. We have also achieved almost 40% increase in footfall and 6% increase in Invoices which have contributed to this growth. Furthermore, Despite rising Gold prices , we have achieved 9% volume growth in Gold and ~ 27% volume growth in Diamond jewellery in line with past trend indicating the attractive potential in our core markets. The old Gold Exchange was 33% of total sales made and almost 70% of Old Gold was from Non Senco customer indicating shift from non- organised to organised and Senco as the preferred Jeweller.

2. **SSSG Growth:** The Same Store Sales Growth (SSSG) was once again a major impetus for growth contributing about 17% out of total 24% growth during the quarter. The 9 months SSSG was 19% out of total 26% YoY growth.
3. **Stud Ratio:** We have achieved consistent improvement in stud ratio (Diamond Jewellery as percentage of total turnover) . Our own showrooms achieved stud ratio performance of 13.2% (achieving 190 basis points growth over 11.2% of last year 9m) , while the blended ( own showroom and franchisee room) stud ratio was 11.0% (as against 9.7% for 9 months last year). The stud ratio was highest in North at 17.8% .
4. **Offers and Launches :** In Q3, we celebrated the Durga Puja with it's empowering Shakti campaign and Shrishti-er Utsav - Senco brand campaign. We had attractive Dhanteras offer and launched Vivah Collection. We also did a brand campaign "Shobar utsav - ey, Shokole Anandey" for Gossip by Senco, to drive sales for Durga Puja and wedding shopping. We launched six collections in Gold and diamond segments like Signature, Lotus, and Shakti under Everlite Brand, Sutra and Shagun for Dhanateras and New Bridal Jewellery Design under Vivah Collection. Heavily focussed on hyperlocal digital promotions and promotion of diamond designs in all regions, we continue to showcase our exquisite heavy jewellery collection across Senco markets.
5. **Awards & Recognitions:** Our Managing Director & CEO Mr Suvankar Sen was awarded The Young Business leader for the Year 2023 by a leading Media House of East "Sanmarg" for leading the company to growth and success. Mr Sen was also awarded "40 under 40 Leader" by Gem and Jewellery Export Promotion Council earlier this year for leading the company to growth.

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**Sanjay Banka**  
**Chief Financial Officer**

**9<sup>th</sup> January, 2024**

*The numbers ( KPIs, Metrics, figures etc) and other details as stated in this update are subject to Quarterly Limited Review and Statutory Audit. A detailed Investors Presentation is issued every quarter post publication of quarterly incorporating the above numbers and subject to audit/ limited review process.*

#### **About Senco Gold Limited**

Senco Gold & Diamonds (Senco) is a leading pan-India jewellery retailer with a legacy of more than Eight decades and the largest jewellery retail player in eastern India based on number of showrooms. Senco has been rated as 2<sup>nd</sup> Most Trusted Jewellery Brand 3<sup>rd</sup> year in a row by TRA and also amongst Most Desired Jewellery Brand by TRA in 2023 much ahead of most of our peers. Senco credit rating has upgraded ICRA for its Fund based Working capital facilities [ICRA]A and [ICRA]A2+ with "Stable" Outlook for Long term and short term respectively. Senco has also been Certified as Great Place to Work(GPTW)

Senco has over 155 showrooms spread across India with a mix of Own and Franchisee model and having various formats like Classic, D'signia, Everlite, Modern and House of Senco to cater to various customer segments. The D'Signia showroom format offers a premium jewellery retail shopping experience to its connoisseur customers while Everlite offers lightweight, modern and trendy collections.

Senco offers an extensive range of jewellery, including gold, diamond, silver, platinum, as well as precious and semi-precious stones. With a catalogue offering more than 130,000 designs for gold jewellery and more than 72,000 designs for diamond jewellery, Senco offers a large variety of designs of handcrafted jewellery, most of which are designed in-house by its designers in close collaboration with skilled local karigars in Kolkata and across the country. Senco's brand portfolio includes "Everlite" focused on lightweight jewellery; "Gossip" the silver and costume jewellery brand ; and "Aham" catering to men. We also have Vivaha and Rajwada collection, which are premium wedding jewellery range. We have recently launched " Sennes" Brand for leather bags and accessories as well. Our jewellery collection mark celebration of heritage, craftsmanship and innovation in jewellery design.