

Ref: SEC/SE/32/2024-25

Date: 08th July 2024

<p>The Manager- Listing</p> <p>The National Stock Exchange of India Limited</p> <p>“Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051</p> <p>NSE SYMBOL: SENC0</p>	<p>The Manager – Listing</p> <p>BSE Limited</p> <p>Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001</p> <p>BSE SCRIP CODE: 543936</p>
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Dear Sir(s)/ Madam(s),

Sub: Business Update: Q1 FY 2024-25

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed please find the Business Update of the Company for Q1 FY 2024-25.

This update shall also be uploaded on the website of the Company at <https://sencogoldanddiamonds.com/investor-relations>

This is for your information and records.

Yours sincerely,

For SENC0 GOLD LIMITED

Suvankar Sen
Managing Director & CEO
DIN: 01178803

Encl: As above



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

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Business Highlights: Q1 FY 2024-25 (Q1 25)

1. Business performance

Senco Gold and Diamonds achieved retail sales growth of 11% and same store sales growth (SSSG) of 4% in recently concluded Q1 25 . Akshay Tritiya auspicious period performance was as per our expectation with YOY growth of 21% against the same period last year despite extreme high heat wave across the country, Lok Sabha elections and low wedding days in Q1. ATV and ASP also grew in 12% range. The total sales growth was 9% YoY in Q1 including exports, ecommerce, corporate, digital products etc.

Q1 was marked by successful execution of marketing and branding strategies to attract the footfall during traditional New Years in many parts of India like Bihu, Gudi Padwa, Poila Baisakh , Baisakhi and Akshay Tritiya. We launched several new collections such as Gathbandhan Wedding collection to help customers start doing wedding buying for limited summer wedding dates or year end wedding, also attractive lightweight Everlite diamond collections like Ribbon, Forest Queen and Pleat etc.

We focussed on new designs , collections, and innovative pocket friendly new generation products launching the newest sensation in the world of investments- “ Senco Gold Beans” ! India's first tablet-sized gold beans are hallmarked for purity and innovation. Gold Beans present an ideal avenue for young investors to embark on their financial journey, offering an accessible means to cultivate wealth gradually.

2. Industry Update

Gold prices rose globally by ~17% between April 23 to Mar 24 (from US\$ 1960/Oz to US\$ 2234/Oz) and further ~9.5% in Q1 leading to US\$ 2340/Oz level on June 24 . The peak price level was touched in mid-May-24 at around US\$ 2450/Oz level. On YoY basis, average gold price have risen by almost ~20% in Q1 ; and QoQ basis 13% versus Q4.

The gold price rise has primarily been driven by global economic uncertainty, Israel-Hamas war weakening US dollar and global talks on dedollarization – all leading to heightened central bank buying globally. As per World Gold Council report, gold buying by central banks was the key driver for price rise in Q1(CY 24-25) with ~290 tonnes central bank buying primarily led by China, Turkey and India.

3.Showroom Expansion:

In Q1, we added 6 new showrooms taking to the total showroom portfolio to 165. The new addition includes 4 owned and 2 franchisee. The Zone wise showroom portfolio as on 30th June 2024 is as follows:

Zone	Own (COCO)	Franchisee (FOFO**)	Total June 24	Q1 Addition
East (including WB)	56	63	119	4
- West Bengal incl. Kolkata	45	51	96	3
- Kolkata	25	0	25	2
North East	2	4	6	
North	22	1	23	1
Central (including MPCG)*	4	0	4	
West	7	0	7	
South	5	0	5	
International-Dubai	1	0	1	1
Total- 30th June, 2024	97***	68	165	6
Total- 31st March, 2024	93	66	159	
Total – 31 Mar, 2023	75	61	136	

*MPCG indicates Madhya Pradesh and Chhattisgarh

** Includes 3 FOCO stores

*** Incudes 4 Sennes Stores & 1 Everlite stores which have lower working capital requirement

4. Outlook FY 24-25

We are readying for wedding buying in Q2 & H2 which includes festivals like Rath Yatra, Freedom Independence day Period, Teej, Durga Puja, Navrati, Dhanteras/ Diwali and Weddings etc. We have strong funnel of new showrooms in both channel throughout the year for our planned growth. Senco has maintained a healthy CAGR growth of 21% in last 5 years and expect to grow at 18% - 20% percent this year too.

Sd/-

Sanjay Banka
Chief Financial Officer & Head IR

Monday, 08th July 2024

The numbers (KPIs, Metrics, figures etc) and other details stated herein are subject to Quarterly Limited Review and Statutory Audit. A detailed Investors Presentation is issued every quarter post publication of quarterly result incorporating these 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 market leader in eastern India based on number of showrooms. Senco has been rated as 2nd Most Trusted Jewellery Brand for 4th 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 has also made it to the list of Global Top 100 Luxury Brands by Deloitte in Feb 24 report. Senco's credit rating has been upgraded by ICRA for its Fund based Working capital facilities at [ICRA]A2+ with "Stable" Outlook for short term working capital facilities and [ICRA]A for Long term facilities respectively. Senco has also been Certified as Great Place to Work (GPTW)

Senco has over 165 showrooms spread across India with a mix of Own and Franchisee model; and having various formats like Classic & Modern, D'Signia, Everlite, House of Senco, Sennes and Sencoverse 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. Sennes and House of Senco offers luxury Lifestyle products and jewellery including Leather Bags, Lab Grown Diamond. We have also been pioneered in digital platform like Digi gold and Digi silver for purchase of gold and silver with at low as Rs 375.

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 collections mark celebration of heritage, craftsmanship and innovation in jewellery design.