

Ref: SEC/SE/18/2024-25

Date: 23rd May, 2024

<p>The Manager- Listing</p> <p>The National Stock Exchange of India Limited "Exchange Plaza", Bandra - Kurla Complex, Bandra (EAST), Mumbai - 400051</p> <p>NSE SYMBOL: SENC0</p>	<p>The Manager - Listing</p> <p>BSE Limited 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: Press Release - Audited Consolidated Financial Results for the 4th quarter and year ended 31st Mar, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), please find enclosed a copy of the Press Release being issued by the Company on the Audited Consolidated Financial Results for the 4th quarter and year ended 31st Mar, 2024.

The intimation shall also be made available on the website of the Company at <https://sencogoldanddiamonds.com/investor-relations>

We request you to take the above on record.

Yours sincerely,

For SENC0 GOLD LIMITED

Surendra Gupta

Company Secretary & Compliance Officer
Membership No. A20666

Enclosed: a/a



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

Registered & Corporate Office : "Diamond Prestige", 41A, A.J.C. Bose Road,
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PRESS RELEASE

For Immediate dissemination



Senco achieves consol YoY revenue growth of 39.7% for Q4 FY24 and 28.5% for FY24

Q4 FY24 EBITDA improves by 31.5% YoY to Rs. 87.72 crore;

Q4 FY24 PAT grows by 23.6% YoY to Rs. 32.17 crore;

Kolkata, 23rd May: Senco Gold Limited, India's leading jewellery retailer having over 80 years legacy and with 159+ stores across India has announced its audited consolidated financial results for the 4th quarter and year ended 31st Mar, 2024 at its Board meeting held on 23rd May, 2024.

(Rs. in crore)

Particulars (Consolidated)	Quarterly			Full Year		
	Q4FY24	Q4FY23	YoY growth	FY24	FY23	YoY growth
Revenue from Operations	1,137.28	813.93	39.7%	5,241.44	4,077.4	28.5%
EBITDA	87.72	66.72	31.5%	375.51	316.62	18.6%
Profit after Tax (PAT)	32.17	26.03	23.6%	181.01	158.48	14.2%

Speaking on the performance, Mr Suvankar Sen, Managing Director & CEO, Senco Gold Ltd. commented,

"We are pleased to announce our results for FY24, as it was a major milestone for us, and we were listed on BSE and NSE on 14th July, 23. Our IPO was oversubscribed by 77.25X overall and 190.56x in QIB portion. We raised Rs 405 Cr by IPO including OFS of Rs 135 Cr; and during the year, we have deployed the net IPO funds for working capital as per object of the issue. In line with our growth strategy, we continued business expansion with sharp focus on driving profitability and customer acquisition. We expanded our showroom portfolio to 159, with net addition of 23 showrooms including 6 FOFO showrooms. We have invested in new store capex and capacity building for future amounting to over Rs 38.23 Cr for our pan India strategy. Gold prices increased substantially their upward journey throughout the year based on global uncertainty, war in Israel and middle east and higher buying by Central Banks across the globe. In this rising price scenario, we achieved total revenue growth of 28.5% and retail revenue growth of 25% which included Same Store Sales Growth (SSSG) of 19% - amongst the highest in the industry. This growth was fueled by maturity of existing showroom, higher wedding sales and higher old gold exchange at 32% as well as rising gold prices. Our stud jewellery sales increased by 37% YoY with resultant increase in stud ratio from 10.4% to 11.4%. We are clearly witnessing a shift from unorganised to organised in terms of higher old gold exchange at 32% and stable ASP at Rs 41,600. We have consistent track record of dividend payment for last many years to reward our valuable shareholders, and further to interim dividend of 10% declared earlier, we are pleased to announce final dividend of 10% subject to approval of shareholders at the ensuing AGM".

PRESS RELEASE

For Immediate dissemination

Elaborating on the Financial performance, Mr Sanjay Banka (CFO), Senco Gold Ltd. commented,

Our financial performance underscores financial resilience and our strategy of sustainable profitable growth. The Consolidated Financial performance of the business is in line with our expectations at all parameters in terms of showroom growth of 17%, retail space growth of 17%, SSSG Growth of 19%, EBITDA growth of 18.6% and PAT growth of 14.2%. We achieved 13% volume growth in Gold and 18% caratage growth in Diamond. Consolidated EBITDA improved YoY from Rs 316.62 Cr to Rs 375.51 Cr recording 18.6% growth, while EBIT grew from Rs 302.20 Cr to Rs 357.64 Cr with EBIT margin of 6.8%. Finance cost increased from Rs 86.05 Cr to Rs 108.10 Cr, which however includes the impact of IND AS 116 lease accounting of Rs 21.90 Cr and Rs 28.48 Cr respectively. PAT improved from Rs 158.48 Cr to Rs 181.0 Cr. The Inventory value increased from Rs 1885.46 Cr to Rs 2457.02 Cr, mainly for new stores inventory, higher diamond jewellery stock, year-end elevated inventory for Akshaya Tritiya and impact of price rise of gold. The inventory turnover has also been maintained among the industry best standard at 2.41x or inventory days of ~151days. Working capital borrowing increased from Rs 1,179.27 Cr to Rs 1,498.34 Cr, while we have improved debt equity ratio to 1.10x and also improved TOL/ TNW to 1.44x. Net Debt to Equity has also improved from 0.80x to 0.71x. However, Return on Equity moved southward from 19.0% last year to 15.7% due to high showroom roll-out which will yield mature return on equity after 3-5 years. Overall the Business has remained vibrant with positive Operating cash flow of Rs 46.02 Cr upon adjusting GML borrowing of Rs 269 Cr from financing cash flow to operating cash flow in line with accounting disclosure followed by industry peers.

About Senco Gold Ltd-

Senco Gold & Diamonds (Senco) is a leading pan-India jewellery retailer with a legacy of more than eight decades and largest 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 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]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 159 showrooms (including 66 Franchisee showroom) spread across India with a mix of Own and Franchisee model; and having various formats like Classic & Modern, D'Signia, Everlite, House of Senco and Sennes to cater to various customer segments.

Senco offers an extensive range of jewellery, including gold, diamond, silver, platinum, as well as precious and semi-precious stones. With a catalogue offering 151,000+ designs for gold jewellery and 85,000+ 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.

For more information, please contact:

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