



Ref: SEC/SE/17/2026-27

Date: 27th May 2026

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

Sub: Investor Presentation – Q4 & FY26 Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the performance of the Company for the fourth quarter and year ended 31st March 2026.

This update shall also be available on the website of the Company.

This is for your information and records.

Yours sincerely,

For SENC0 GOLD LIMITED

Mukund Chandak

Company Secretary & Compliance Officer
Membership No. A20051

Encl: As above

Senco Gold Limited
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Phone : 033 4021 5000 / 5004, Fax No. : 033-4021 5025
Email : contactus@sencogold.co.in
Website : www.sencogoldanddiamonds.com/
www.sencogold.com





INVESTOR PRESENTATION

Q4 & FY26 Audited Results

26th May 2026

All figures are in INR Mn unless otherwise stated



BSE – 543936
NSE - SENCO
Bloomberg – SENCO:IN

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Company Highlights



87+

Years of legacy



4th

Generation Leadership



Amongst The Most Trusted Jewellery Brand in India



3215+

Team Strength



18

States & UT Presence



130 Towns & Cities and
2 in Dubai



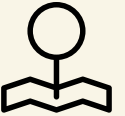
201 Showrooms (including **85**

Franchisee, **12** Sennes and **2** UAE)



5.84 Lac

Sq Ft Total Retail Area



3.22 Mn+

Loyal Customers



70%

Footfall Conversion



Rs 62,200

Average Sales Price (ASP)



Rs 95,100

Average Ticket Value (ATV)



44%

Sales Contribution from Old Gold Exchange (% of Procurement- 37%)



11.0%

Stud ratio (11.6% in Q4FY26)



24%

Same Store Sales Growth-SSSG (35% SSSG for Q4FY26)



218K Gold Jewellery Designs

122K Diamond Jewellery Designs





Q4 & FY26 Performance

Management Remarks



Mr. Suvankar Sen
MD & CEO

"**We are pleased to report a strong Q4**, crossing Rs 1,997 Cr revenue, Rs 274 Cr EBITDA and Rs 157 Cr PAT for Q4 FY26, and closing FY26 with record sales of Rs 8,430 Cr at ~33% YoY growth, a significant acceleration over last year. This performance reflects the faith and trust of our customers. **From a macro standpoint**, Q4 FY26 saw extraordinary gold price volatility, international prices surged to a peak of USD 5,595/Oz before retracting to USD 4,500/Oz amid global uncertainty, with domestic average prices at ₹1,51,783/10gm, up 79% YoY and 20% QoQ. We have maintained around 40-50% hedging to manage price volatility risk and liquidity risk in uncertain markets. Despite this, consumer demand remained resilient in value, driven by a well-distributed wedding season spanning the full quarter. There has been a gradual shift towards lightweight jewellery or lower caratage. During the year, we entered new geographies in Rajasthan, Central Maharashtra, Western UP, etc, indicating huge Pan-India potential, along with a focus on Bengal and East India, which is engine for the future growth. We are pleased to propose a **final dividend of 20%** in addition to the earlier interim dividend of 15%. **We also delivered a strong FY26** performance despite elevated gold prices, supported by growing demand for lightweight and affordable jewellery. Our expanding 9K/14K portfolio attracted younger and modern consumers, driving wider accessibility and fashion-led purchases. We remain focused on innovation, affordability and expanding organised jewellery consumption across India **Old Gold Exchange** contributed ~50% to total revenue in Q4 and ~44% in FY26- this trend is likely to gain high momentum in FY27 due to custom duty increase and the recent appeal by the Honourable Prime Minister. Incidentally, this also reflects the jewellery industry's commitment to ESG and Gold recycling. We also achieved 9% diamond volume growth and 32% value growth. **We remain optimistic about FY27**, driven by tailwinds of showroom network, brand popularity and growing customer base, while fully cognizant of global uncertainties, regulatory developments and elevated gold prices. We plan to launch ~18-20 new showrooms, elevate the roll-out of franchise showrooms, enhance the performance of lightweight jewellery, implement strict cost and stock optimisation, focusing on team building, and we expect ~20% revenue growth and maintain our EBITDA guidance of 7.5- 7.8%, ensuring best efforts towards Return on Capital, profitability and franchise growth business."



Mr. Sanjay Banka
Group CFO & Head IR

For Q4 FY26, we achieved revenue growth of ~45% YoY to Rs 1,997 Cr, EBITDA growth of 116% YoY to Rs 274 Cr (13.7%) and PAT growth of 151% YoY to Rs 157 Cr (7.9%). Gross Margin and EBITDA for the quarter were higher than our guidance of a 7.5-7.7% range due to gains on account of gold and silver price rise. **For FY26- We achieved the highest ever topline** of Rs 8,430 Cr with 33% YoY growth and 24% CAGR over the last 5 years. The growth was secular across own and franchise channels, with 28% and 34%, respectively. Export, e-commerce, and corporate sales contributed about 6% of total sales, while coin/ bullion sales were very marginal at 6%. **For FY26**, we achieved EBITDA growth of 164% YoY to Rs 969 Cr (11.5%) and PAT growth of 261% YoY to Rs 574 Cr (6.8%). **On the working capital front**, total inventory increased 61% YoY to Rs 5,296 Cr, which is primarily due to a rise in gold prices, inventory for 7 new showrooms launched, as well as an increase in inventory value at existing stores. **Our Gross Margin** continues to be among the best in the industry, driven by our focus on the launch of 100 designs per day, and over 75% handmade jewellery. We achieved an EBITDA margin of 11.5% for FY26, which includes a sustainable margin of 7.5-7.8% and a balance on account of gains due to gold, silver and platinum price rise, as well as improvement in product mix and making charge on the elevated prices. It is important to note that Inventory Days have increased to 186 days due to the above reason, as well as readiness for Akshay Tritiya FY27, where we achieved 67% YoY growth. **The stellar performance for FY26** has led to impressive improvement in ROE and RoCE to 25.7% and 22.5%, respectively. The debt profile has also improved in terms of the Interest Coverage Ratio at 4.3, improving our credit profile significantly. Operating profit before working capital changes increased 2.7x to Rs 1028 Cr. **We are confidently marching toward FY27 targets** of 20%+ value growth while targeting EBITDA margins in the range of 7.5%–7.8%. Subject to global uncertainties and market dynamics, we expect to improve our blended borrowing cost, maintain a strong vigilance on our capital allocation, improve inventory days, performance of subsidiaries and performance of showrooms in new geographies to deliver a minimum sustainable PAT of 4-4.5%."

Q4 & FY 26 Consolidated Operational Highlights



- ❖ **FY26 Performance- Accelerated double-digit growth** in terms of Revenue growth 1.3x (Rs 6,328 Cr to Rs 8,430 Cr), EBITDA 2.6x growth (Rs 368 Cr to Rs 969 Cr) and PAT 3.6x growth (Rs 159 Cr to Rs 574 Cr). EBITDA Margin was high at 11.5%, driven by gains due to the gold, silver and platinum price rise, as well as improved product mix, diamond sales growth and focusing on lightweight jewellery.
- ❖ **Robust Revenue Growth:** Senco surpassed its stated FY26 guidance of 25%+ growth, delivering 33% YoY growth, reflecting a loyal customer base and brand positioning. **Non-East** revenue crossed the Rs **1,600 Cr** mark, underscoring our expanding national footprint and success in new geographies.
- ❖ **Same-Showroom Sales Growth (SSSG):** Q4 SSSG at ~35% and FY26 SSSG at ~24% (~70% of total growth of 33%), indicating strong performance of existing showrooms, building up to surpass the season.
- ❖ **Q4 Performance- Promising wedding season led growth-** Revenue growth 1.4x (Rs 1,378 Cr to Rs 1,997 Cr), EBITDA 2.2x growth (Rs 127 Cr to Rs 274 Cr) and PAT 2.5x growth (Rs 62 Cr to Rs 157 Cr). EBITDA Margin was high at 13.7%, driven by gains due to the gold, silver and platinum price rise. Achieved the highest-ever Q4 retail sales of Rs 1,731 Cr with a growth of 35% YoY. Growth was driven by a well-distributed wedding season spanning the full quarter, strong gifting demand on Valentine's Day, and continued leveraging of Old Gold Exchange programme, which contributed ~ 50% to Q4 revenue, enabling customers to upgrade jewellery despite elevated gold prices.
- ❖ **Showroom network** expands to 201 showrooms (COCO- 102, FRN- 85, Sennes- 12 and Dubai- 2). We launched 26 showrooms (COCO- 6, FRN- 14 and Sennes- 6) in FY26. In Q4 FY26, we launched 7 new showrooms (Franchisee- 2, Company owned- 1 and Sennes- 4).
- ❖ **Average gold prices** surged by 79% YoY and 20% QoQ, peaking at a historic high of Rs 1,69,403/10gm, impacting volume growth. This exceptional price rise led to a normalised ~6% YoY reduction in gold volumes **in FY26**. Silver volumes surged **by ~35% YoY in FY26** as consumers prioritised long-term value. Similarly, diamond volumes also grew **~9% YoY in FY26**, clearly indicating demand for natural diamonds as a first choice.
- ❖ **ATV** rose 30% YoY to Rs 95,100, while **ASP** rose 29% YoY to Rs 62,200, respectively.
- ❖ **Credit Rating Upgrade:** CareEdge upgraded our credit rating to CARE A+; Stable (Long Term) / CARE A1 (Short Term), a one-notch upgrade from the previous ICRA rating of [ICRA]A (Stable) (Long Term)/ [ICRA]A2+ (Short Term) rating, validating consistent improvement in our business and financial performance.
- ❖ **Inventory & Working Capital: On the working capital front**, total inventory increased 61% YoY to Rs 5,296 Cr, which is primarily due to a rise in gold prices, inventory for 7 new showrooms launched, as well as an increase in inventory value at existing stores. **The stellar performance for FY26** has led to impressive improvement in ROE and RoCE to 25.7% and 22.5%, respectively. The debt profile has also improved in terms of the Interest Coverage Ratio at 4.3, improving our credit profile significantly. Operating profit before working capital changes increased 2.7x to Rs 1028 Cr.
- ❖ **Future Outlook: We are confidently marching toward FY27 targets** of 20%+ value growth while targeting EBITDA margins in the range of 7.5%–7.7%. Subject to global uncertainties and market dynamics, we expect to improve our blended borrowing cost, maintain a strong vigilance on our capital allocation, improve inventory days, performance of subsidiaries and performance of showrooms in new geographies to deliver a minimum sustainable PAT of 4-4.5%.

Profit & Loss Statement (Standalone)



| Sl. | Particulars (INR Mn) | FY26 | FY25 | YoY (%) | Q4 FY26 | Q4 FY25 | YoY (%) | FY24 | FY23 | FY22 |
|-----|-----------------------------------|----------|----------|---------|----------|----------|---------|----------|----------|----------|
| 1 | Revenue from Operations | 83,741.3 | 62,586.8 | 34% | 19,629.4 | 13,619.5 | 44% | 52,296.6 | 40,755.6 | 35,346.4 |
| 2 | Cost of Goods Sold | 67,186.2 | 54,036.7 | 24% | 15,211.2 | 11,286.3 | 35% | 44,259.8 | 34,217.6 | 29,805.4 |
| 3 | Gross Margin* | 16,555.0 | 8,550.1 | 94% | 4,418.2 | 2,333.2 | 89% | 8,036.8 | 6,538.0 | 5,541.0 |
| 4 | Gross Margin % | 19.8% | 13.7% | | 22.5% | 17.1% | | 15.4% | 16.0% | 15.7% |
| 5 | Employee Cost | 1,751.6 | 1,341.7 | 31% | 459.8 | 340.9 | 35% | 1,083.9 | 915.2 | 743.0 |
| 6 | Marketing Cost | 1,548.2 | 1,051.1 | 47% | 261.3 | 176.4 | 48% | 1,033.1 | 810.4 | 505.8 |
| 7 | Other Expenses | 3,602.2 | 2,453.4 | 47% | 990.5 | 560.9 | 77% | 2,106.2 | 1,633.7 | 1,512.0 |
| 8 | Total Expenses | 6,901.9 | 4,846.2 | 42% | 1,711.6 | 1,078.2 | 59% | 4,223.2 | 3,359.3 | 2,760.8 |
| 9 | EBITDA | 9,653.1 | 3,703.9 | 161% | 2,706.6 | 1,255.0 | 116% | 3,813.6 | 3,178.7 | 2,780.2 |
| 10 | EBITDA Margin (%) | 11.5% | 5.9% | | 13.8% | 9.2% | | 7.3% | 7.8% | 7.9% |
| 11 | Custom Duty Impact | - | 574.2 | | - | - | | - | - | - |
| 12 | Adjusted EBIDTA* | 9,653.1 | 4,278.1 | 126% | 2,706.6 | 1,255.0 | 116% | 3,813.6 | 3,178.7 | 2,780.2 |
| 13 | Adjusted EBITDA Margin (%) | 11.5% | 6.8% | | 13.8% | 9.2% | | 7.3% | 7.8% | 7.9% |
| 14 | Other Income | 769.4 | 547.0 | 41% | 128.7 | 148.2 | (13%) | 427.6 | 317.0 | 129.2 |
| 15 | Depreciation and Amortization | 724.9 | 658.0 | 10% | 200.1 | 183.8 | 9% | 590.1 | 449.5 | 420.8 |
| 16 | EBIT | 9,697.7 | 3,592.9 | 170% | 2,635.2 | 1,219.4 | 116% | 3,651.1 | 3,046.2 | 2,488.6 |
| 17 | EBIT Margin (%) | 11.6% | 5.7% | | 13.4% | 9.0% | | 7.0% | 7.5% | 7.0% |
| 18 | Finance cost | 1,998.5 | 1,353.4 | 48% | 545.5 | 372.4 | 46% | 1,078.0 | 860.5 | 708.8 |
| 19 | Profit Before Tax (PBT) | 7,699.2 | 2,239.5 | 244% | 2,089.7 | 847.0 | 147% | 2,573.1 | 2,185.7 | 1,779.8 |
| 20 | Tax Expenses | 1,889.4 | 585.7 | 223% | 511.4 | 227.4 | 125% | 685.6 | 576.7 | 478.4 |
| 21 | Profit/(Loss) for the Period/Year | 5,809.8 | 1,653.8 | 251% | 1,578.3 | 619.6 | 155% | 1,887.5 | 1,609.0 | 1,301.4 |
| 22 | PAT Margin (%) | 6.9% | 2.6% | | 8.0% | 4.5% | | 3.6% | 3.9% | 3.7% |
| 23 | Adjusted PAT* | 5,809.8 | 2,078.7 | 179% | 1,578.3 | 619.6 | 155% | 1,887.5 | 1,609.0 | 1,301.4 |
| 24 | Adjusted PAT Margin (%) | 6.9% | 3.3% | | 8.0% | 4.5% | | 3.6% | 3.9% | 3.7% |

* **Adjusted EBIDTA & PAT** - This represents one time adverse impact of custom duty reduction in FY25 which had been adjusted to Inventory and Gross Margin (Cost of Goods Sold).

Profit & Loss Statement (Consolidated)



| Sl. | Particulars (INR Mn) | FY26 | FY25 | YoY (%) | Q4 FY26 | Q4 FY25 | YoY (%) | FY24 | FY23 | FY22 |
|-----|-----------------------------------|----------|----------|---------|----------|----------|---------|----------|----------|----------|
| 1 | Revenue from Operations | 84,300.3 | 63,280.7 | 33% | 19,966.6 | 13,777.1 | 45% | 52,414.4 | 40,774.0 | 35,346.4 |
| 2 | Cost of Goods Sold | 67,620.6 | 54,765.5 | 23% | 15,499.0 | 11,464.6 | 35% | 44,400.5 | 34,219.3 | 29,805.4 |
| 3 | Gross Margin* | 16,679.7 | 8,515.2 | 96% | 4,467.6 | 2,312.5 | 93% | 8,013.9 | 6,554.7 | 5,541.0 |
| 4 | Gross Margin % | 19.8% | 13.5% | | 22.4% | 16.8% | | 15.3% | 16.1% | 15.7% |
| 5 | Employee Cost | 1,859.1 | 1,390.8 | 34% | 488.2 | 356.5 | 37% | 1,112.3 | 933.8 | 747.7 |
| 6 | Marketing Cost | 1,580.9 | 1,065.6 | 48% | 278.3 | 178.8 | 56% | 1,033.7 | 810.4 | 505.8 |
| 7 | Other Expenses | 3,549.6 | 2,382.5 | 49% | 957.6 | 507.0 | 89% | 2,112.8 | 1,644.3 | 1,515.7 |
| 8 | Total Expense | 6,989.6 | 4,838.9 | 44% | 1,724.1 | 1,042.3 | 65% | 4,258.8 | 3,388.5 | 2,769.2 |
| 9 | EBITDA | 9,690.1 | 3,676.3 | 164% | 2,743.5 | 1,270.2 | 116% | 3,755.1 | 3,166.2 | 2,771.8 |
| 10 | EBITDA Margin (%) | 11.5% | 5.8% | | 13.7% | 9.2% | | 7.2% | 7.8% | 7.8% |
| 11 | Custom Duty Impact | - | 574.2 | | - | - | | - | - | - |
| 12 | Adjusted EBIDTA* | 9,690.1 | 4,250.5 | 128% | 2,743.5 | 1,270.2 | 116% | 3,755.1 | 3,166.2 | 2,771.8 |
| 13 | Adjusted EBITDA Margin (%) | 11.5% | 6.7% | | 13.7% | 9.2% | | 7.2% | 7.8% | 7.8% |
| 14 | Other Income | 798.8 | 545.7 | 46% | 133.6 | 146.8 | (9%) | 422.4 | 311.4 | 127.7 |
| 15 | Depreciation and Amortization | 819.6 | 681.3 | 20% | 231.7 | 191.2 | 21% | 601.1 | 455.5 | 421.2 |
| 16 | EBIT | 9,669.3 | 3,540.7 | 173% | 2,645.4 | 1,225.8 | 116% | 3,576.4 | 3,022.1 | 2,478.3 |
| 17 | EBIT Margin (%) | 11.5% | 5.6% | | 13.2% | 8.9% | | 6.8% | 7.4% | 7.0% |
| 18 | Finance cost | 2,042.0 | 1,362.1 | 50% | 560.8 | 375.0 | 50% | 1,081.0 | 860.5 | 697.0 |
| 19 | Profit Before Tax (PBT) | 7,627.4 | 2,178.6 | 250% | 2,084.7 | 850.8 | 145% | 2,495.4 | 2,161.6 | 1,781.3 |
| 20 | Tax Expenses | 1,884.2 | 585.5 | 222% | 515.9 | 226.4 | 128% | 685.3 | 576.7 | 490.3 |
| 21 | Profit/(Loss) for the Period/Year | 5,743.2 | 1,593.1 | 261% | 1,568.8 | 624.4 | 151% | 1,810.1 | 1,584.9 | 1,291.0 |
| 22 | PAT Margin (%) | 6.8% | 2.5% | | 7.9% | 4.5% | | 3.5% | 3.9% | 3.7% |
| 23 | Adjusted PAT* | 5,743.2 | 2,018.0 | 185% | 1,568.8 | 624.4 | 151% | 1,810.1 | 1,584.9 | 1,291.0 |
| 24 | Adjusted PAT Margin (%) | 6.8% | 3.2% | | 7.9% | 4.5% | | 3.5% | 3.9% | 3.7% |

*Adjusted EBIDTA & PAT - This represents one time adverse impact of custom duty reduction in FY25 which had been adjusted to Inventory and Gross Margin (Cost of Goods Sold).

Consolidated Balance Sheet

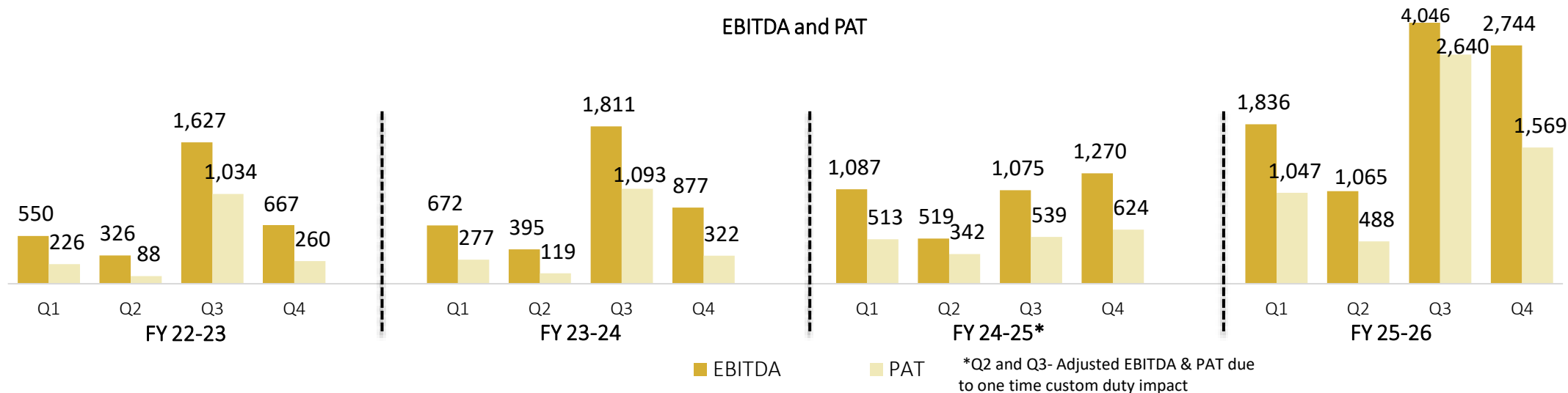
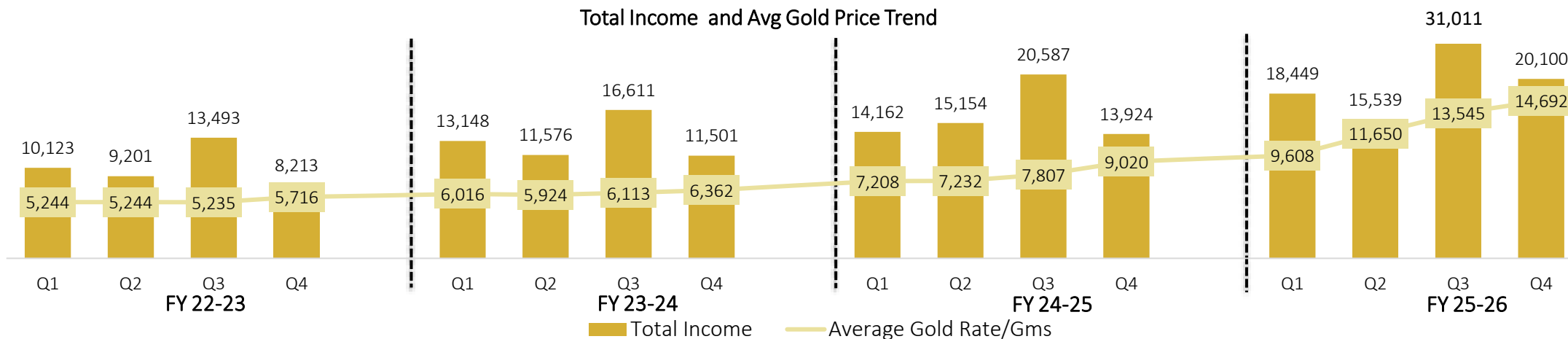


| Sl. | Particulars (INR Mn) | As at | As at | As at | Particulars (INR Mn) | As at | As at | As at |
|------------------------|---|-----------------|-----------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|
| EQUITY AND LIABILITIES | | Mar-26 | Mar-25 | Mar-24 | ASSETS | Mar-26 | Mar-25 | Mar-24 |
| | | Audited | Audited | Audited | | Audited | Audited | Audited |
| 1 | Equity & Non Current Liabilities | | | | Non Current Assets | | | |
| 2 | Total Equity | 25,136.8 | 19,702.9 | 13,655.4 | Property, Plant and Equipments(PPE) | 1,526.3 | 1,376.1 | 1,158.2 |
| 3 | Non Current Liabilities | | | | Capital Work in Progress | 21.3 | 19.9 | 14.9 |
| 4 | Borrowings | 6.9 | 11.2 | 10.5 | Other Intangible Assets | 24.9 | 26.8 | 27.5 |
| 5 | Lease Liabilities | 3,047.9 | 2,548.5 | 2,354.6 | Right of Use (ROU) Assets | 3,202.5 | 2,643.6 | 2,434.1 |
| 6 | Provisions | 73.5 | 29.7 | 28.1 | Other Financial Assets | 256.9 | 430.2 | 305.4 |
| 7 | Other Non Current Liabilities | 319.8 | 61.5 | 62.5 | Other Non Current Assets | 805.4 | 475.4 | 452.7 |
| 8 | Total Non Current Liabilities | 3,448.1 | 2,650.9 | 2,455.7 | Total Non Current Assets | 5,837.3 | 4,972.0 | 4,392.8 |
| 9 | Current Liabilities | | | | Current Assets | | | |
| 10 | Working Capital Borrowings | 15,690.5 | 5,861.2 | 5,890.7 | Inventories | 52,960.9 | 32,992.5 | 24,570.2 |
| 11 | Gold Metal Loan (GML) | 7,762.1 | 11,817.7 | 9,082.2 | Trade Receivables | 2,247.2 | 810.4 | 528.7 |
| 12 | SY & Customer Advance | 8,484.1 | 4,133.4 | 2,585.2 | FDs & Bank Balances | 4,790.5 | 5,576.0 | 5,328.5 |
| 13 | Trade Payables (Incl MSME) | 6,785.5 | 1,516.5 | 2,068.8 | Cash and Cash Equivalents | 375.9 | 332.5 | 185.2 |
| 14 | Other Financial Liabilities | 598.9 | 864.5 | 687.2 | Other Financial Assets | 2,341.6 | 1,688.4 | 1,545.8 |
| 15 | Current Tax Liabilities (Net) | 1,349.7 | 17.4 | 154.7 | Other Current Assets | 2,061.7 | 1,091.7 | 675.4 |
| 16 | Other Current Liabilities | 1,359.2 | 899.0 | 646.7 | Total Current Assets | 64,777.7 | 42,491.5 | 32,833.8 |
| 17 | Total Current Liabilities | 42,030.1 | 25,109.7 | 21,115.5 | Total Assets | 70,615.1 | 47,463.5 | 37,226.6 |
| 18 | Total Equity and Liabilities | 70,615.1 | 47,463.5 | 37,226.6 | | | | |

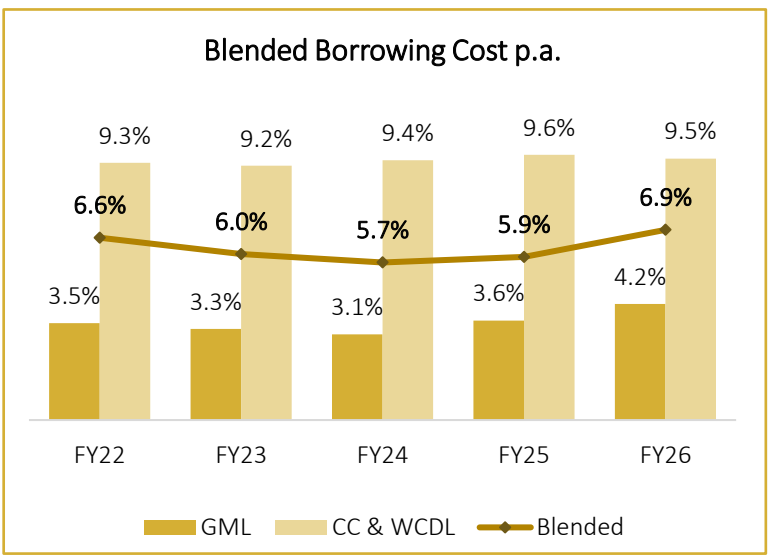
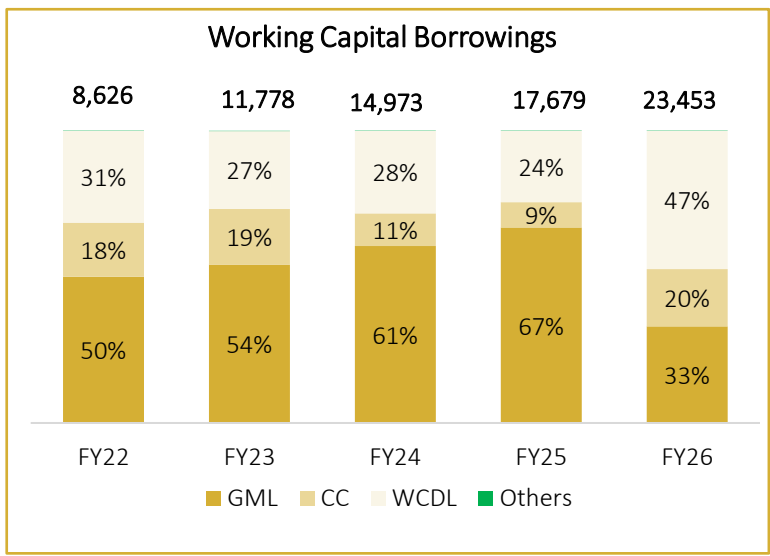
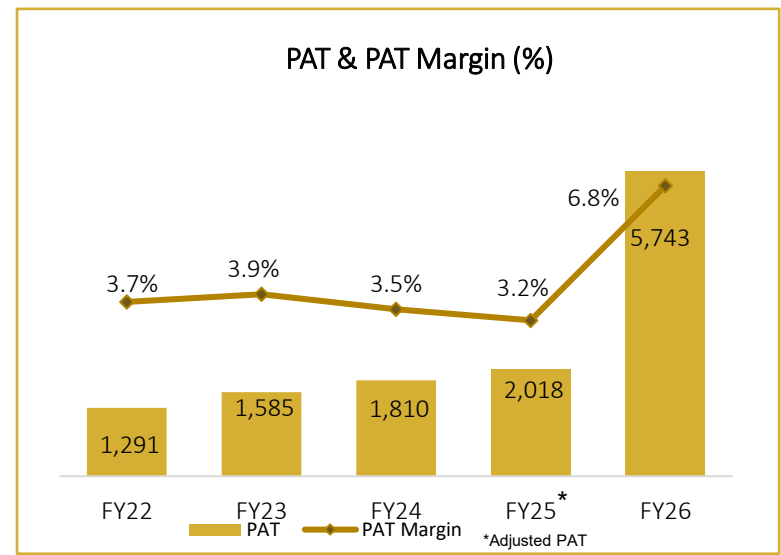
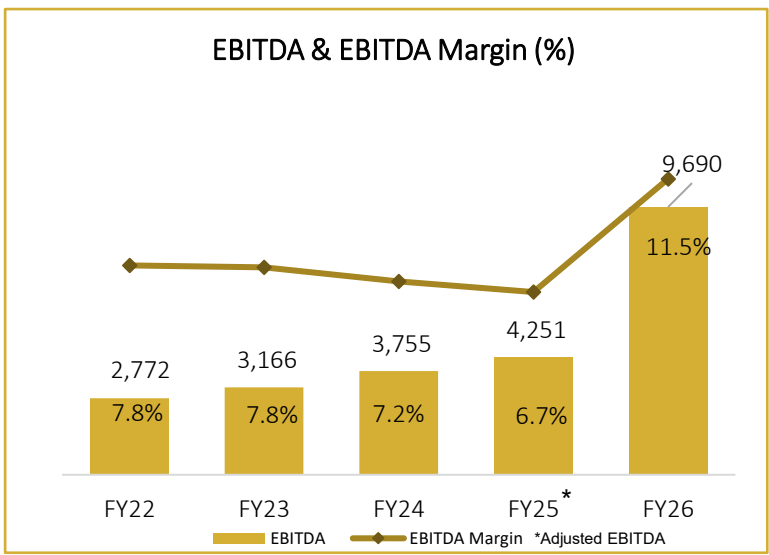
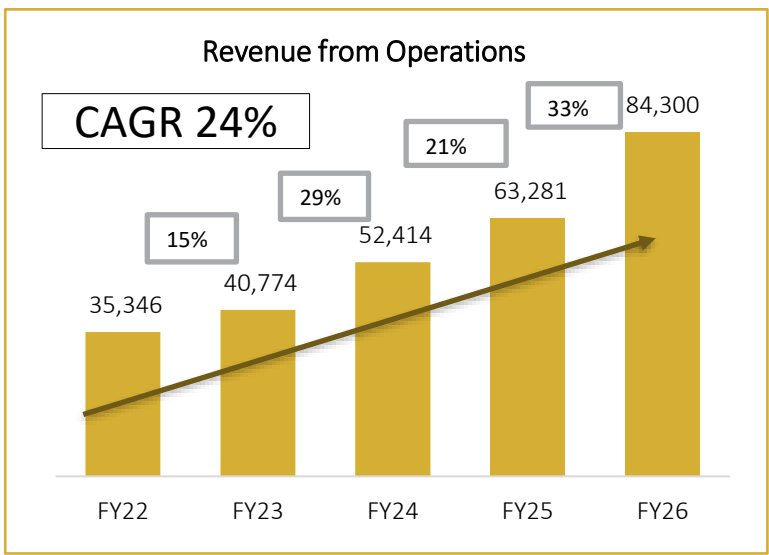
Consolidated Cash Flow Statement

| Sl. No. | Particulars (INR Mn) | FY26 | FY25 | FY24 |
|----------|--|------------------|------------------|------------------|
| | | Audited | Audited | Audited |
| A | Cash Flow from Operating Activities | | | |
| 1 | Profit/(loss) before Tax and Exceptional Items | 7,627.4 | 2,178.6 | 2,495.4 |
| 2 | Adjustments for: | | | |
| 3 | Depreciation and Amortisation Expense | 819.6 | 681.3 | 601.1 |
| 4 | Finance Costs | 2,042.0 | 1,362.1 | 1,081.0 |
| 5 | Interest income and other adjustments | (207.9) | (442.4) | (327.6) |
| 6 | Operating Profit before Working Capital Changes | 10,281.1 | 3,779.6 | 3,849.9 |
| 7 | Working Capital Adjustments | | | |
| 8 | (Increase) / Decrease in Inventories | (20,248.6) | (8,422.4) | (5,715.6) |
| 9 | Increase/(Decrease) Gold Metal Loan(GML) | (4,055.6) | 2,735.5 | 2,706.1 |
| 10 | (Increase) / Decrease in Trade Receivables | (1,343.2) | (277.2) | (68.5) |
| 11 | (Increase) / Decrease in Financial Assets and other Current Assets | (1,621.9) | (561.5) | (626.6) |
| 12 | Increase / (Decrease) in Financial Liabilities & Other Current Liabilities | 10,029.4 | 1,279.1 | 330.2 |
| 13 | Cash Generated from Operations | (6,958.8) | (1,466.9) | 475.4 |
| 14 | Income Taxes Paid (Net of Refund) | (933.9) | (745.1) | (707.6) |
| 15 | Net Cash Generated from/ (Used in) Operating Activities | (7,892.7) | (2,212.0) | (232.2) |
| B | Cash Flow from Investing activities | | | |
| 1 | Net Cash Generated from/ (Used in) Investing Activities | 772.3 | (322.2) | (1,184.8) |
| C | Cash Flow from Financing Activities | | | |
| 1 | Proceeds from Equity Capital raised by IPO / QIP | 15.4 | 4,483.4 | 2,482.3 |
| 2 | Dividends paid | (257.5) | (70.0) | (92.6) |
| 3 | Movement of Working Capital Borrowings (Cash Credit & WCDL) | 9,423.7 | (381.2) | 193.4 |
| 4 | Finance Costs and Other Interest Charges | (2,017.7) | (1,350.7) | (1,075.7) |
| 5 | Net Cash Generated from/ (Used in) Financing Activities | 7,163.8 | 2,681.6 | 1,507.3 |
| D | Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 43.4 | 147.3 | 90.3 |
| E | Cash and Cash Equivalents at the Beginning of the Year | 332.5 | 185.2 | 94.8 |
| F | Cash and Cash Equivalents at the End of the Year | 375.9 | 332.5 | 185.2 |

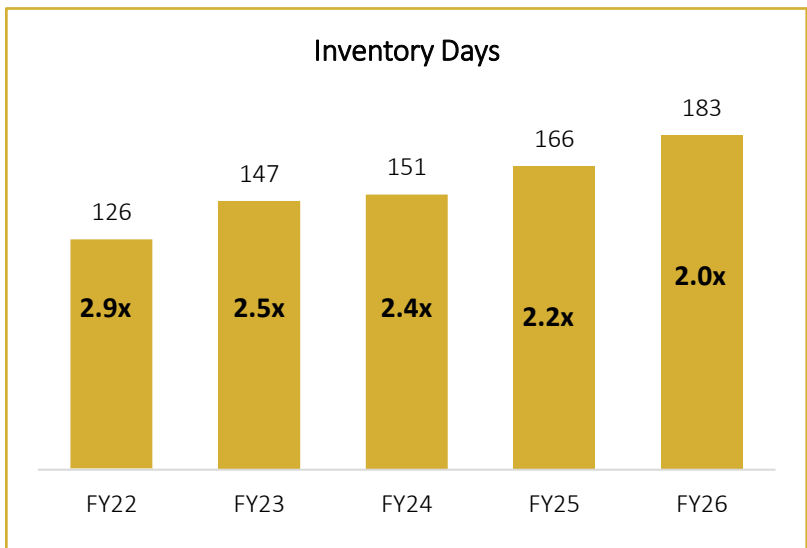
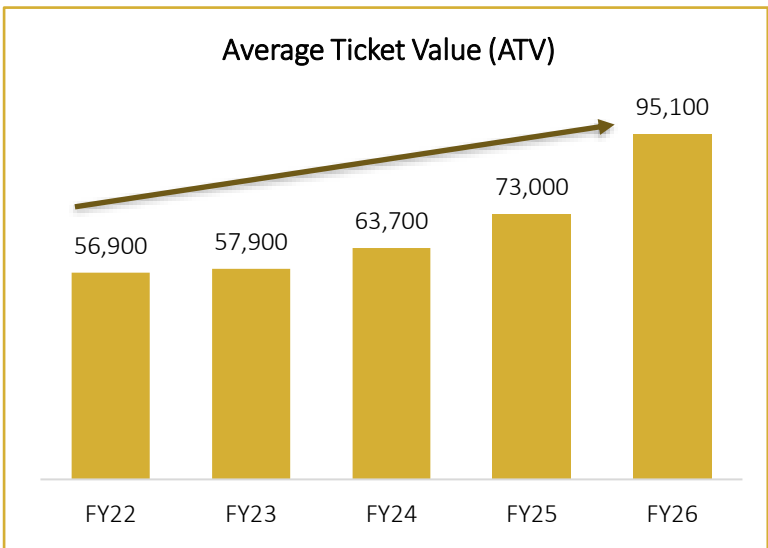
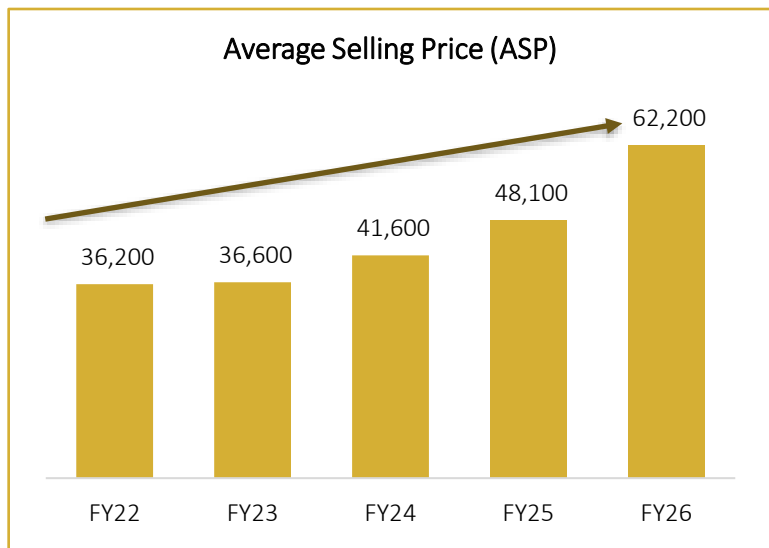
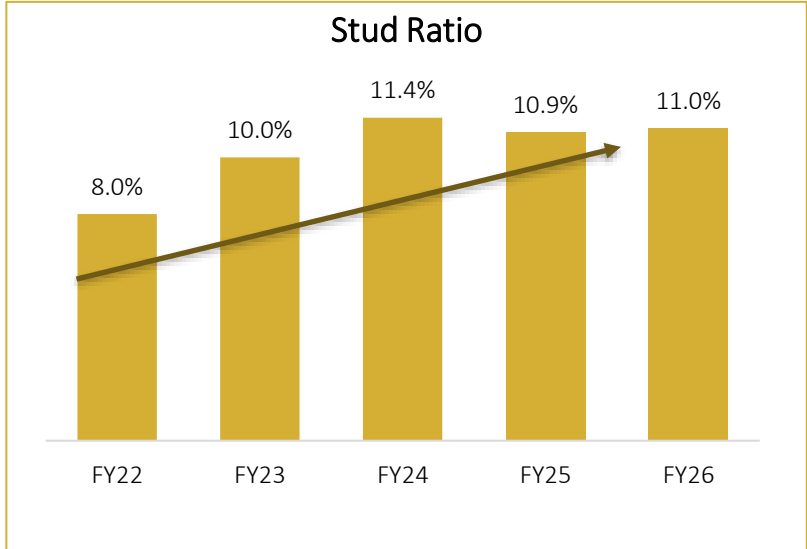
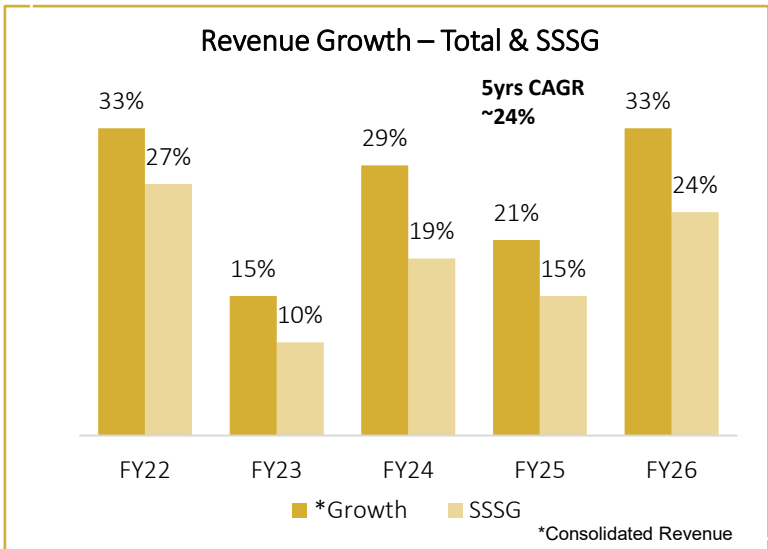
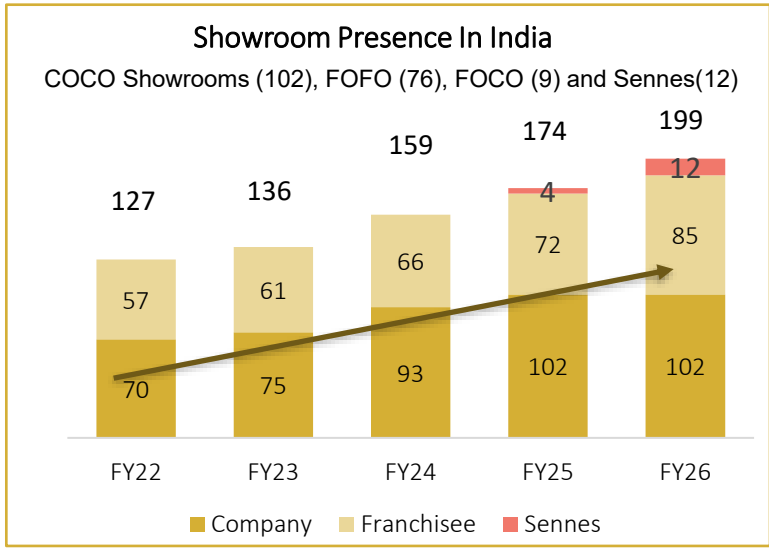
Quarterly Performance Trend- Consolidated



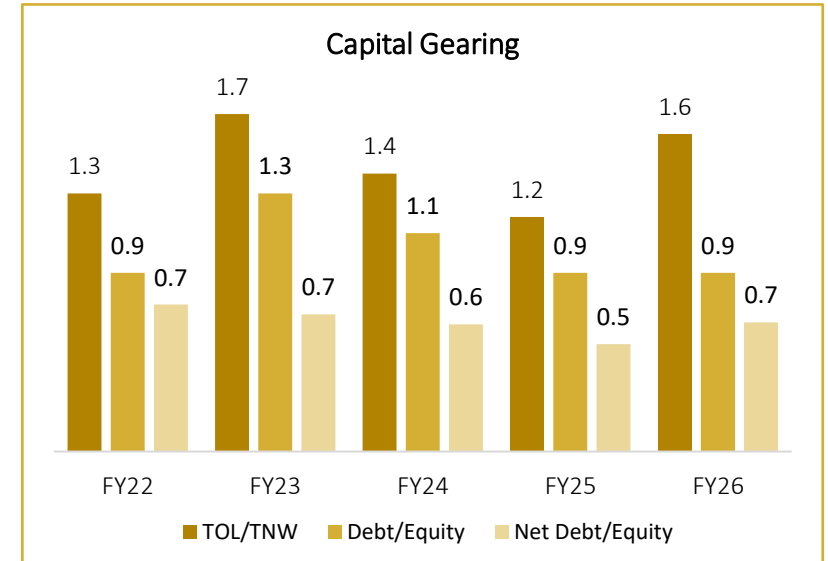
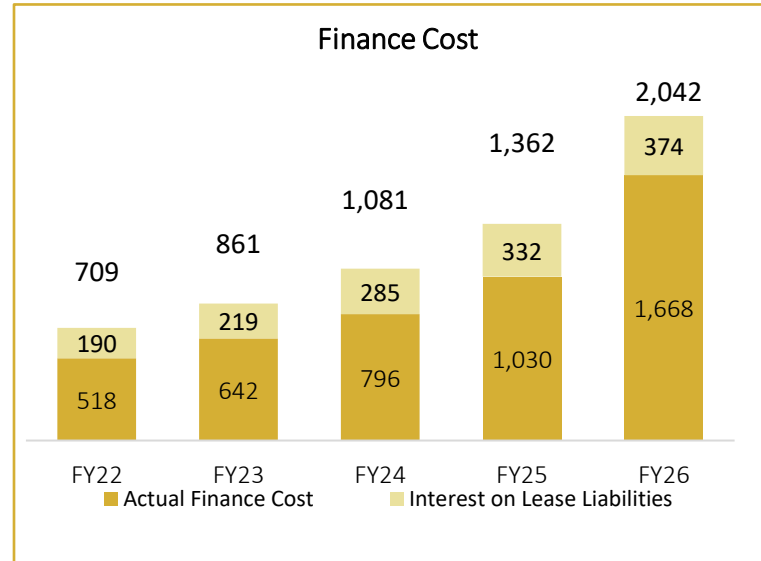
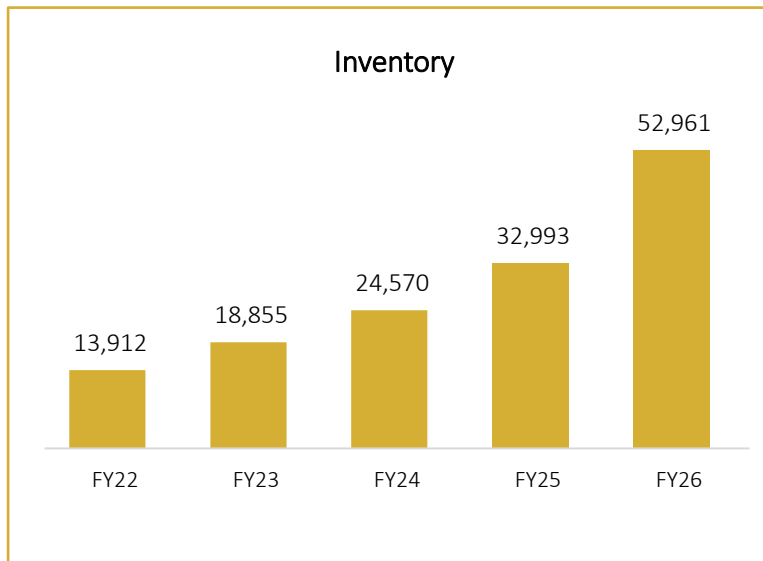
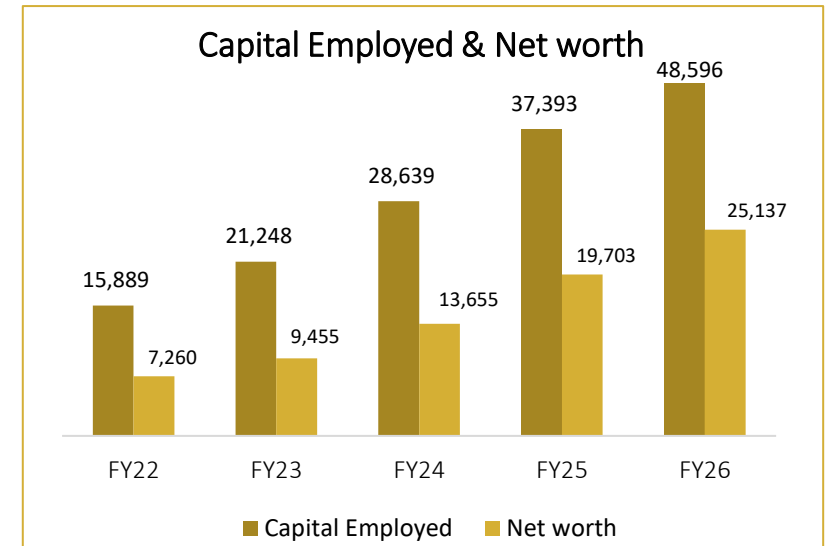
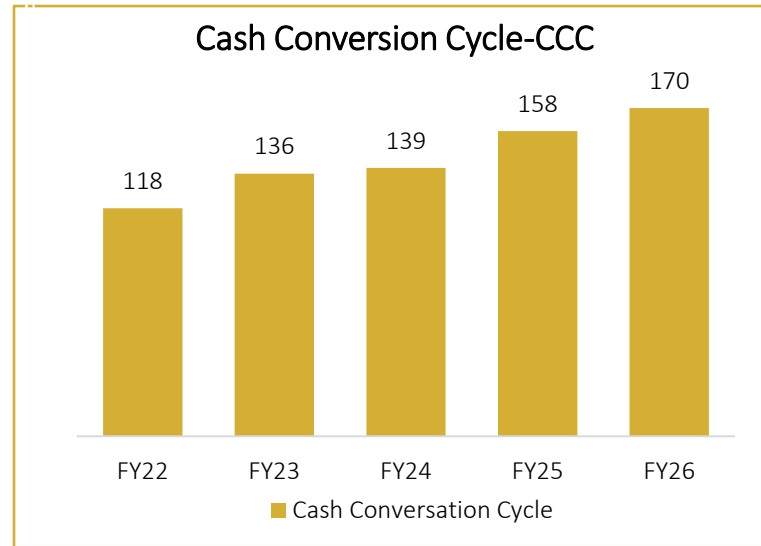
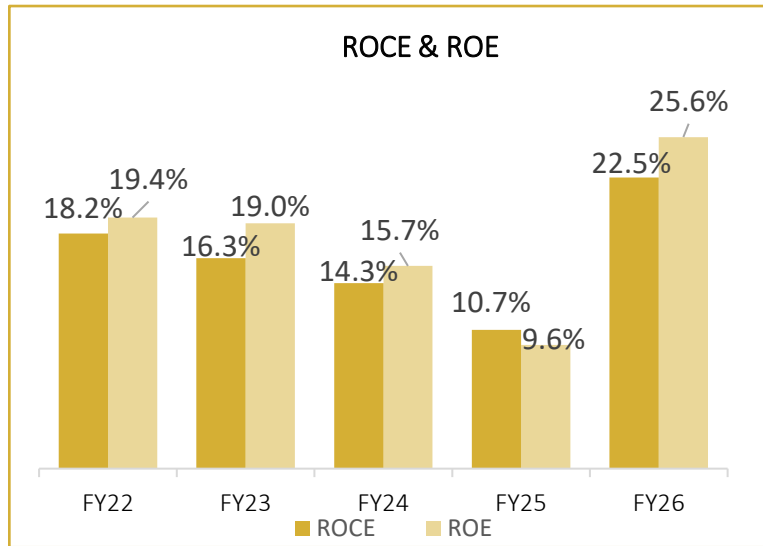
Business Performance- Consolidated



Key Operational Metrics (Standalone)



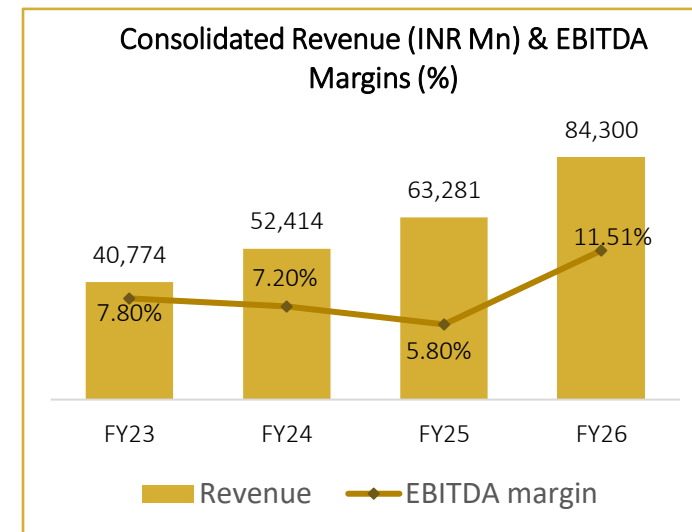
Key Financial Metrics - Consolidated





Company

- 👉 Senco Gold Limited, with a legacy of over eight decades of family business legacy, was incorporated in 1994 as a corporate entity, is a leading jewellery retailer in India.
- 👉 The company offers a wide range of jewellery products, including gold, diamond, silver, platinum and precious & semi-precious stones, catering to diverse customer preferences.
- 👉 Its flagship brand 'Senco Gold & Diamonds' has become synonymous with trust, craftsmanship and affordability, while also having various other sub-brands like 'Everlite', 'Gossip', 'Aham', 'Perfect Love', and 'Sennes' catering to different products for all kinds of consumers.
- 👉 It operates a robust retail network of 201 showrooms (199 across India and 2 in Dubai), combining company-operated and franchisee outlets.
- 👉 The company also sells through online platforms, providing customers with an omnichannel shopping experience.
- 👉 In-house manufacturing facilities, supported by a network of ~210+ skilled master karigars, ensure superior craftsmanship, innovative designs and consistent quality across jewellery collections.



Eight Decades of Heritage, Innovation & Growth



Franchisee Model And Largest Showroom

2000 - Opened first franchisee showroom in Durgapur, West Bengal.

2004 - Largest showroom with an area of 8,000 sq. ft. launched in Kolkata.

2007 - Mr Suvankar Sen joined the family business as a 4th-generation entrepreneur after completing his studies.

2008 - Introduces Gossip and Silver Fashion.

2000 to 2008

The Humble Beginning

Shri M C Sen started the jewellery business in Dhaka and shifted to Kolkata during partition. His son, **Shri P C Sen**, inherited the family business in 1968.

1938 to 1994

Mr Shaankar Sen joined the family business in 1979 and grew the business from three showrooms to over 100 showrooms by 2020.

Senco Gold Limited

The company was incorporated by merging existing proprietary and partnership.

2010 to 2013

Expansion New Geography

2010
Expanded footprint beyond WB by opening the first showroom in Assam.

2012
Launched the first showroom in Jharkhand under the franchisee model.

2013
Entered the northern region by opening a showroom in Delhi.

Investment From Marquee PE Investor

2014
Revenue crossed **INR 10 bn.**

2015
Raised **INR 800 Mn** equity from SAIF Partners India IV Limited (now Elevation Capital).
Entered **Bihar, Maharashtra & Uttar Pradesh.**

2014 to 2015

Introduced Everlite

2016
Entered the southern region by opening a showroom in Bangalore.
Introduced the Everlite brand.

2017
The total number of showrooms crossed 80.

2018
Revenue crossed **INR 20 bn.**

2016 to 2018

2nd Most Trusted Brand Recognition

2019
Received the Best Promising Gems and Jewellery Brand award.
Introduced Aham Men's Brand.

2020
Crossed **the 100-showroom** mark.

2022
Raised **INR 750 Mn** equity from OIIF II.

2023
Listed on NSE & BSE
Awarded the 2nd most trusted jewellery brand by TRA

2019 to 2024

QIP and Share Split

2025
Incorporation of wholly into the subsidiary, namely Sennes, on 7th Sept 24.

Launched a Lab Grown segment under Sennes.
Raised QIP of Rs. 459 crore and share split of 1:2 ratio.

2026

- Launched the first showroom in Meerut and Nagpur,
- Entry in Rajasthan Bikaner across Metro, Tier-I, and Tier-II cities under the franchisee model.
- Crossed 200+ showroom mark

2025 to 2026

2024

- 1st International showroom in Dubai.
- MCX Best Hedger Award.
- Crossed 150+ showroom mark.
- Entry into the Deloitte list of top 100 global Luxury brands.
- Both PE funds, i.e. Saif Partners and OIIF II, monetized their investment
- Launch of Sennes Brand

Shri Maran Chand Sen

Born to a school principal, Shri Maran Chand Sen began his jewellery business in Tanti bazar, Dhaka, in 1938. Following the partition in 1947, he moved to Kolkata and continued the business in the Chitpur area. He was the visionary behind the "Senco" brand and led a successful joint family enterprise with his five sons.



Shri Prabhat Chandra Sen

Shri Prabhat Chandra Sen, son of Shri Maran Chand Sen, embarked on his entrepreneurial journey in 1968 after inheriting a modest cloth store in Kolkata's Bow Bazaar through a family settlement. Demonstrating vision and determination, he transitioned into the jewellery business at the age of 42, laying the groundwork for future growth. Under his leadership, the business expanded with the establishment of two additional showrooms strengthening the brand's presence in Kolkata.



Shri Shaankar Sen

Founder Chairman

Son of Shri Prabhat Chandra Sen, he joined the family business in 1979, leaving his postgraduate studies to pursue his entrepreneurial vision. As a dynamic business leader, he drove Senco's growth to over 100 showrooms, pioneered its franchise model, and facilitated private equity investment from SAIF Partners (now Elevation Capital). He also held key leadership roles across various industry forums, contributing to the sector's advancement.



Shri Suvankar Sen

Managing Director & CEO

Son of Shri Shaankar Sen, he joined the family business in 2007 after completing his PGDBM from IMT Ghaziabad. Since then, he has led the brand through a remarkable growth phase, championing technology adoption and modern management practices. He successfully secured the second round of private equity investment from OIJIF II and successfully listed the company on NSE and BSE in July 2023, followed by a successful QIP in December 2024.



Strategic Board Leadership Inspiring with Vision



RANJANA SEN

Executive Chairperson



- Over 30 years of experience in the jewellery industry
- Holds a bachelors degree in arts from the University of Calcutta
- Associated with Senco Gold since its incorporation
- Recognized with Ratna Garbha Award for Exemplary Motherhood by Bengal Chamber of Commerce & Industry

SUVANKAR SEN

Managing Director & CEO



- 20+ years of experience in the jewellery industry and associated with Senco since 2005
- Bsc.(Hons) in economics from St. Xavier's college and PGDBM from IMT, Ghaziabad
- Awarded The Rising Star, 40 Under 40 Award at IIJS Premier 2023 organized by GJEPC, CEO of the year for Phygital Technology Impact at the Retail Jewellery MD & CEO Awards, 2022 and young business leader by Sanmarg in 2023
- Committee and Board member of GJEPC, ICC gems and jewellery panel and ASSOCHAM bullion and jewellery council

JOITA SEN

Whole Time Director & Head Marketing & Design



- Experience of 16+ years in jewellery designing and marketing
- BA English (Hons) from St. Xavier's College, Kolkata, and Masters in English from Presidency College
- Joined the company in 2009 and been instrumental in conceptualizing and launching brands like Gossip. She keeps a pulse on changing customer demographics and design preferences.
- Under her leadership, the company has received several prestigious awards, including the Jagran Achiever's Award 2023 for Excellence in Design Innovation in Gold & Diamonds and the YFLO Trendsetter Award 2024 for Fashion & Jewellery.

BHASKAR SEN

Independent Director



- Finance and Banking professional with over 4 decades of experience
- Previously associated with United Bank of India as the Chairman and Managing Director, Bandhan Bank Limited (independent director), and Dena Bank (Executive Director)

KUMAR SHANKAR DATTA

Independent Director



- Over 4 decades of experience in Finance, Strategy, Project Management, ERP implementation and Management Consulting
- Experienced Finance professional (M.Com, FCA, AICWA)
- Held finance leadership roles at ITC, Haldia Petrochemicals, Birla Tyres, Rice Group, Jardine Henderson Group, Edcons Group and ex CFO of consulting divisions of PWC India and KPMG India.

SHANKAR PRASAD HALDER

Independent Director



- Telecom engineer from Indian Institute of Engineering Science and Technology with over 3 decades of experience in Telecom and Technology domain in group CXO role at Bharti Airtel, Modi Telstra and Escotel Communication
- Founder and CEO of Pinnacle Digital Analytics - a data analytics and AI company

SUMAN VARMA

Independent Director



- Marketing and Branding over 3 decades of experience in Media agencies and corporates.
- Holds a Master's degree in comparative literature from Jadavpur University
- Earlier associated with J Walter Thompson (India), Rediffusion – Y & R (India) and Hamdard Laboratories (India)
- Consultant with several top corporates on brand building and growth strategies

Celebrating Milestones of Trust and Credibility

| | | | |
|---|---|---|--|
| <p>Business Excellence Awards</p> | <p>Best Hedger Award by MCX Awards 2024</p> | <p>The Rising Star, 40 Under 40 Award by IIS Premiere 2023 and Gem & Jewellery Export Promotion Council</p> | <p>Ratnagarbha Award for Exemplary Motherhood by Bengal Chamber of Commerce & Industry in 2024</p> |
| <p>Franchisor of the Year Award 2025</p> | <p>Great Place to Work Certificate 2025</p> | <p>Sera Bengali Award by ABP Ananda 2022</p> | <p>YFLO Trendsetter for Fashion/Jewellery Award in 2024</p> |
| <p>IAGES Accreditation</p> | <p>Excellence in Design Innovation in Gold & Diamond by Jagran Achiever Awards 2023</p> | <p>New Powerful Women Entrepreneur Award by Jagran Achiever Awards 2023</p> | <p>India's Most Respected Family Barclay And Hurun Award in 2024</p> |
| <p>Platinum Guild International Award-Season of Love-2025</p> | <p>Best Jewellery Retailer of the Year by IREC Awards 2024</p> | <p>Business Woman of the Year Award, Designs and Campaigns in 2024</p> | <p>ET Inspiring Women Leaders 2023</p> |
| <p>2nd most trusted brand award by TRA Research in 2025</p> | <p>The Young Business Leader by Sanmarg 2023</p> | <p>Visionary Woman Entrepreneur in Gold & Diamond Jewellery by Times Business Awards 2025</p> | <p>Women Achiever for the "Udyog Urja Award"</p> |

Pan-India Presence, Market Leader in East

With 199 stores and strong market share in Eastern India, Senco has a solid regional stronghold. It continues to scale across more states and towns, targeting an organized retail jewellery boom.

Multi-Brand Portfolio Targeting Diverse Consumers

Strategically expanded beyond its core gold and diamond jewellery offerings to create a well-segmented portfolio of sub-brands, each catering to a specific customer profile and need taste.

Bengal Karigari & Craftsmanship

Stands out through its deep roots in handcrafted jewellery, tapping expertise from karigars in and around Kolkata.

Design Agility & Trend Responsiveness

By releasing new designs monthly and blending global influences with Indian tastes, Senco keeps pace with fast-changing consumer aesthetics—critical in a social-media driven, style-conscious market.

Trust, Reliability & Quality Assurance

Recognized as India's one of the Most Trusted and 2nd Most Desired jewellery brand since 2024, Senco underscores quality, transparency and consistent customer focus.

Omni-Channel Presence

Omnichannel presence ensures a unified and consistent brand experience for customers across all digital and physical touchpoints anytime and anywhere.



Business

Expanding Pan-India Retail Footprint



| Region | Own | Franchisee | Total |
|------------------------------------|------------|------------|------------|
| West Bengal incl Kolkata | 45 | 61 | 106 |
| North including Delhi NCR | 23 | 3 | 26 |
| East(Excluding WB) | 13 | 15 | 28 |
| North East | 2 | 4 | 6 |
| West | 9 | 1 | 10 |
| South | 5 | 0 | 5 |
| Central | 5 | 1 | 6 |
| International-Dubai | 2 | 0 | 2 |
| Sennes | 12 | 0 | 12 |
| Total – 31st March, 2026 | 116 | 85 | 201 |
| Total – 31st December, 2025 | 113 | 83 | 196 |
| Total – 31st March, 2025 | 103 | 72 | 175 |

Geographically Diversified Presence

| | | | | |
|-------------|----------------|-------|-------------------|-------------------------------------|
| | | | | |
| 18 | 130 | 2 | 116 | 5.86 |
| States & UT | Towns & Cities | Dubai | Company Showrooms | lacs sq. ft. Aggregate Retail Space |

Presence in Tier 3 and 4 Cities through Franchisee Route

| Metro & Tier 1 | Tier 2 | Tier 3 | Tier 4 & Below | Total |
|----------------------|--------|--------|----------------|-------|
| Company Showrooms | | | | |
| 56 | 43 | 8 | 7 | 114 |
| Franchisee Showrooms | | | | |
| 1 | 22 | 16 | 46 | 85 |

Tier classification has been revised based upon potential, population and inter se positioning

Customer Centric Showrooms to Enhance Experience

Classic



- **Target Audience:** Buyers seeking timeless elegance
- **Average Ticket Value (ATV):** ~INR 94,300
- **Presence:** 153 showrooms – the widest network across the portfolio

Everlite



- **Target Audience:** Younger generation & millennials
- **Average Ticket Value (ATV):** ~INR 46,600
- **Presence:** 6 showrooms offering lightweight, trendy jewellery
- Showrooms at Railway Stations at Kolkata and Andheri Metro Mumbai .

Modern



- **Target Audience:** For the new age India
- **Average Ticket Value (ATV):** ~INR 1,11,400
- **Presence:** 12 showrooms catering to contemporary tastes

House of Senco



- **Target Audience:** Esteemed patrons seeking a comprehensive multi-brand format
- **Average Ticket Value (ATV):** ~INR 1,03,700
- **Presence:** 3 flagship showrooms showcasing curated collections

D'Signia



- **Target Audience:** For lovers of exclusive designs
- **Average Ticket Value (ATV):** ~INR 1,06,700
- **Presence:** 13 showrooms focused on premium & design-led jewellery

Sennes



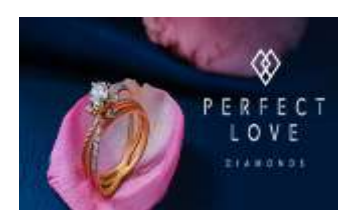
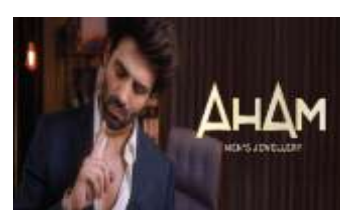
- **Target Audience:** Style-savvy consumers
- **Average Ticket Value (ATV):** ~INR 35,600
- **Presence:** 12 showrooms catering to affordable fashion jewellery

Recently launched SIS model at shopper stop

* Everlite includes "Karigari Hut" and Sencoverse formats.

#Excluding Dubai Showroom

Diverse Brands From Aspirational to Premium



| | Senco | Everlite | Gossip | Aham | Perfect Love | Sennes |
|---------------------|--|---|--|--|---|---|
| Price Range | INR 4,000– INR 50,00,000 | INR 8000 – INR 11,41,000 | INR 800 – INR 20,000 | INR 15,000 – INR 45,00,000 | INR 20,000 – INR 5,30,000 | LGD – INR 5,000 onwards Fragrance – INR 880 to INR 2,900 Bags – INR 2,500 to INR 29,800 Accessories – INR 999 to INR 6,000 |
| Collection | Gold, diamond, platinum, and silver jewellery featuring Bengal artistry along with wedding and bridal collections. | Lightweight, Everyday fine Jewellery | Silver and Fashion Jewellery | Men’s Jewellery | Solitaire Diamonds | Lab-grown Diamonds, Leather Bags & Fragrances |
| Significance | Symbolizes trust, heritage, and emotional connection; known for blending tradition with technology and representing enduring value for diverse Indian customers. | Everlite offers fine jewellery collections, from bold statements to minimal pieces, embodying effortless everyday elegance. | Gossip offers stylish jewellery from fashion pieces to American diamond, zircon, fine silver, antique, polki, and oxidized silver designs. | Aham offers wide range of men’s jewellery that embodies subtle masculine luxury. | Perfect Love offers an exclusive range of solitaire diamond jewellery, crafted with timeless elegance and sophistication. | Sennes is a premium, contemporary jewellery brand targeting younger, urban customers with lifestyle designs. |

Attractive Jewellery Purchase Plans



Encourages disciplined jewellery savings, ensuring predictable demand flow.



Strengthens customer stickiness through long-term engagement and repeat purchases.



Provides steady cash inflows, supporting working capital and business visibility.



We also offer Marigold Scheme under Fixed (Min Rs 10k and Total Rs 50k) ; Flexi Model (Min Rs 100k)



| Our Plans | Particulars | | |
|------------------|-------------|--------------------------|---|
| | Plan Tenure | Minimum Enrolment Amount | Benefit after plan completion |
| Swarna Labh | 6 months | Rs. 1,000 | 30% of one instalment |
| Swarna Yojana | 11 months | Rs. 1,000 | 75% of one instalment |
| Swarna Vriddhi | 18 months | Rs. 1,000 | 150% of one instalment |
| Swarna Saubhagya | 11 months | Rs 12,000 | Recurring gold qty booked and 15% discount on making charge % (i.e. if making charge is 18% it will be levied at 3%.) |

MY DIGI GOLD



- ✔ Digital-first investment platforms by Senco, designed to make precious metals accessible, affordable starting with Rs 800 for Gold and Rs 890 for Silver.
- ✔ My Digi Gold: Enables customers to buy, sell, and accumulate gold in small denominations, with the flexibility to convert digital holdings into physical jewellery.
- ✔ My Digi Silver: Offers customers the ability to invest in silver digitally, providing an affordable entry point into precious metal ownership with secure storage.
- ✔ Both platforms target millennials, Gen Z, and first-time investors, aligning with the shift towards digital savings and modern investment habits.
- ✔ Strengthens Senco's omnichannel presence, connecting digital investment with jewellery retail and enhancing customer loyalty.

- The total number of registrations as March 2026 for MyDigiGold is **1,48,843+**. App download stands at **7,18,000+**.

MY DIGI SILVER



- The total number of registrations as of March 2026 for MyDigiSilver is **53,150+**. App download stands at **2,13,990+**

Sennes: Redefining Modern Luxury



Products

◆ Lab-grown Diamond jewelleryes

👛 Leather Bags & Accessories

🧴 Fine Fragrances for Him & Her



Range of products

Fashionable leather Accessories

INR 999 to INR 10,199

Leather Bags

INR 8,000 to INR 29,800

Fragrance

INR 990 to INR 2,990

LGD

Starting from INR 5,000



Presence

12

Exclusive Brand Outlets

3

Multi Brand Outlets in Delhi, Dehradun & Kolkata (3 SIS inside HOS showrooms)

73

SIS (Leather) outlet in Senco Showrooms across India

117

SIS (Fragrance) outlet in Senco Showrooms across India

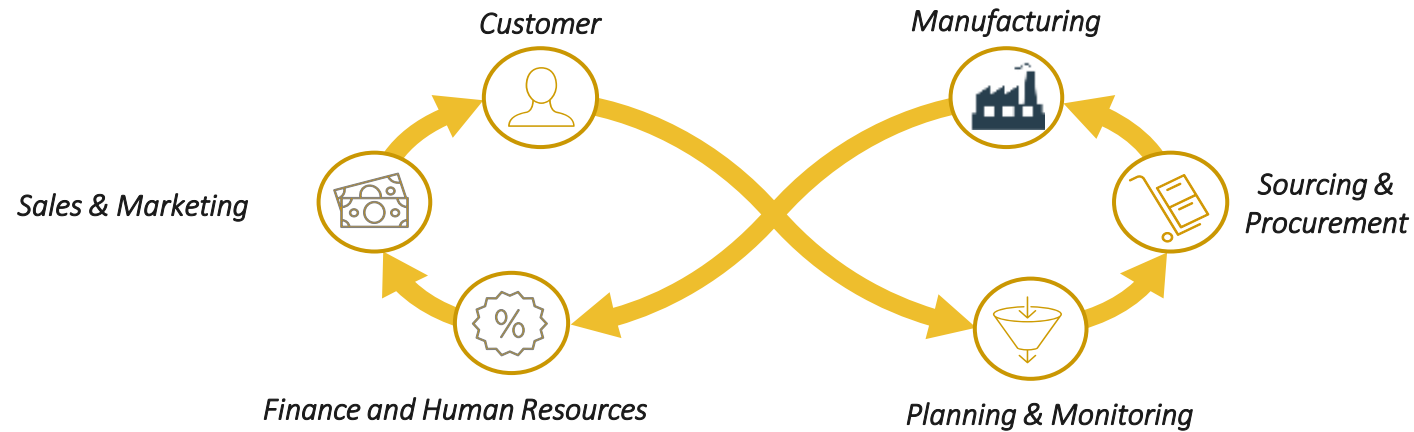
Lab-Grown Diamond Geographical presence

12 EBOs & 3 MBOs in East, North & South & 6 SIS in Shoppers Stop.

Lab-Grown Diamonds



*SIS – Shop in Shop, MBO – Multi Brand Outlets, EBO – Exclusive Brand Outlets, LGD – Lab Grown Diamonds



Procurement Advantage

- De-risking the business from gold price fluctuations
- Most of the gold sourced by way of gold metal loan facilities offered by bullion banks
- Procure old gold from our customers
- Strong pipeline of trusted Diamond jewellery vendors for several decades
- Regional Procurement Centres at Delhi

Quality Control (QC)

- Hallmarking of gold jewellery since 2012
- SGL & GEMEX certified diamond jewellery
- Dual quality checkpoints for Karigar-made inventory
- XRF machine testing at point of sale
- 46+ QC parameters across jewellery categories

Manufacturing

- Jewellery crafted by skilled Karigars in West Bengal and organised units across Mumbai, Kerala, Rajkot, Coimbatore & in-house (Ankurhati, Howrah)
- Periodic audits ensure quality compliance at karigar workshops
- Adoption of modern technologies like 3D printing, CAD design & laser cutting
- Asset-light model of manufacturing through karigar with strategic locational advantages

Efficient Inventory Management

- Controlled and monitored through ERP systems
- Regular audits, physical verification & CCTV monitoring
- Jewellery shuffled among showrooms to boost turnover
- Data-driven approach to minimize slow-moving stock
- Forecast-based planning for future inventory



Marketing & Distribution

Building Momentum Through Purposeful Promotions



Key Campaigns & Collection Highlights



Elements of Love – Valentine’s Day

The nature of love is ever-evolving romantic, caring, playful, and deeply rooted in trust. Like nature itself, love reflects warmth like fire, flow like water, strength like earth, and endurance like evergreen forests. Through simple moments of laughter and togetherness, it creates peace, happiness, and lasting emotional bonds.

Senco Di Wedding – Wedding Campaign

An exclusive wedding campaign celebrating love stories beyond the ceremony. The “Before The Vows” experiential initiative brought together select couples from Kolkata, Mumbai, and Delhi for an immersive pre-wedding experience, blending tradition, emotion, and contemporary elegance while showcasing Senco’s bridal jewellery.

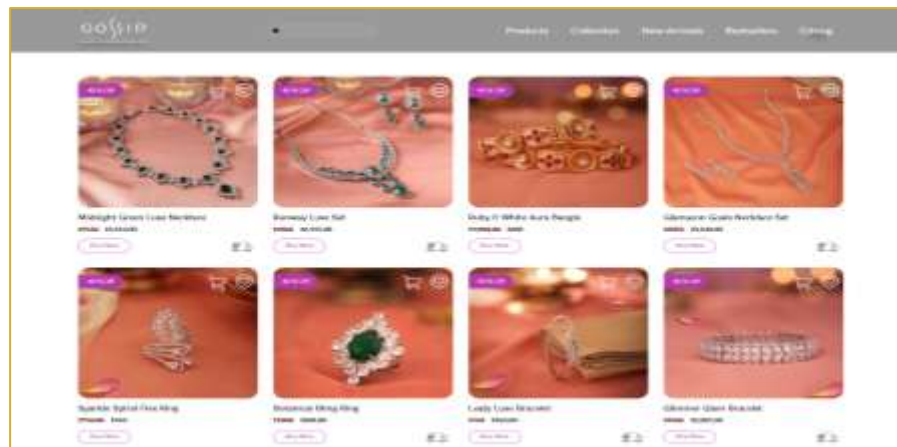
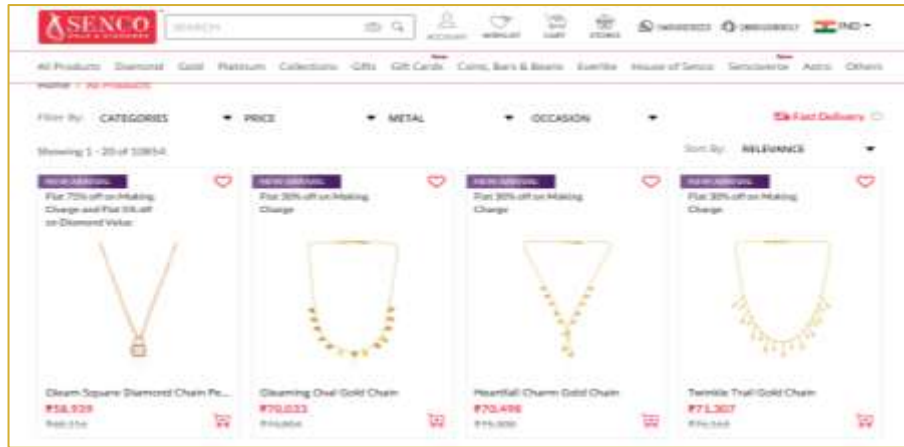
Senco Shape of You

Shape of You is an innovative face-analysis feature that helps customers discover jewellery that best complements their unique facial structure. By combining advanced technology with personalization, Senco Gold & Diamonds enhances the shopping experience, making jewellery selection more intuitive, meaningful, and tailored to individual identity.

Versa-Jewelry as versatile as you

Versa showcases jewellery designed for the modern woman seamlessly adapting from office wear to casual outings and evening occasions. With versatile styling in a single piece, it reflects the many roles she embraces each day blending elegance with relaxed, expressive, and contemporary lifestyles.

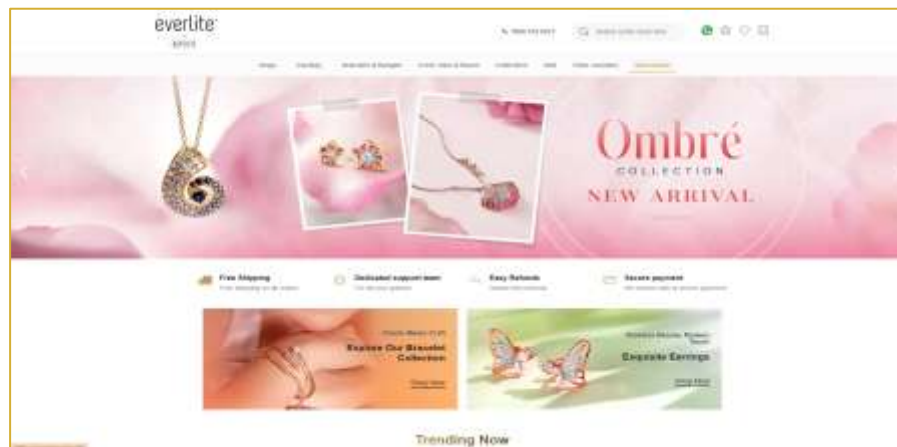
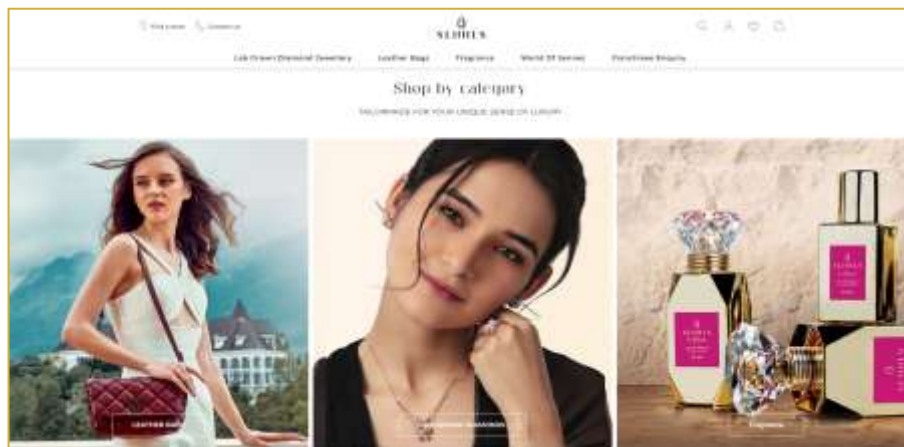
Accelerating Growth Through Digital Channels



119% YoY growth in digital sales (as on FY26)

10.57Mn+ website visits

~32,700 orders fulfilled through e-commerce channels (as on FY26)



Also available on
amazon **NYKAA**
blinkit

 Expanding our digital footprint with strong adoption across e-commerce and app platforms, driving growth in online sales and deepening customer engagement.

Endorsed by Our Ambassadors

National Ambassadors



Kiara Advani



Vidya Balan



Sourav Ganguly



Kartik Aryan

Regional Ambassadors



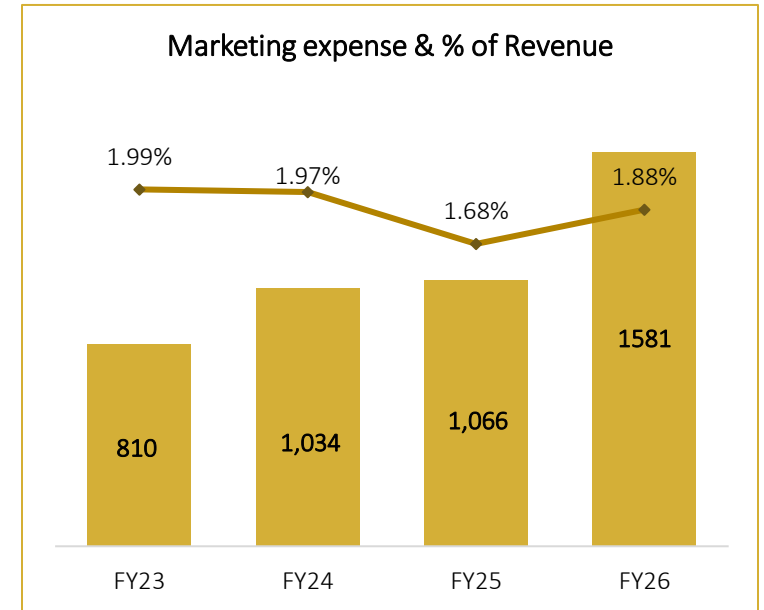
Swastika Dutta



Isha Saha



Sauraseni Mitra





Strategy

Omni-Channel Retail Network: Phygital Strategy



201 Showrooms

Over ~90% of Own showrooms are leased



'MySenco'

New app with almost

1.02 Lakhs +

Upto March 2026



Websites & Apps

sencogoldanddiamonds.com

sencogold.com (corporate website)

mydigigold.com

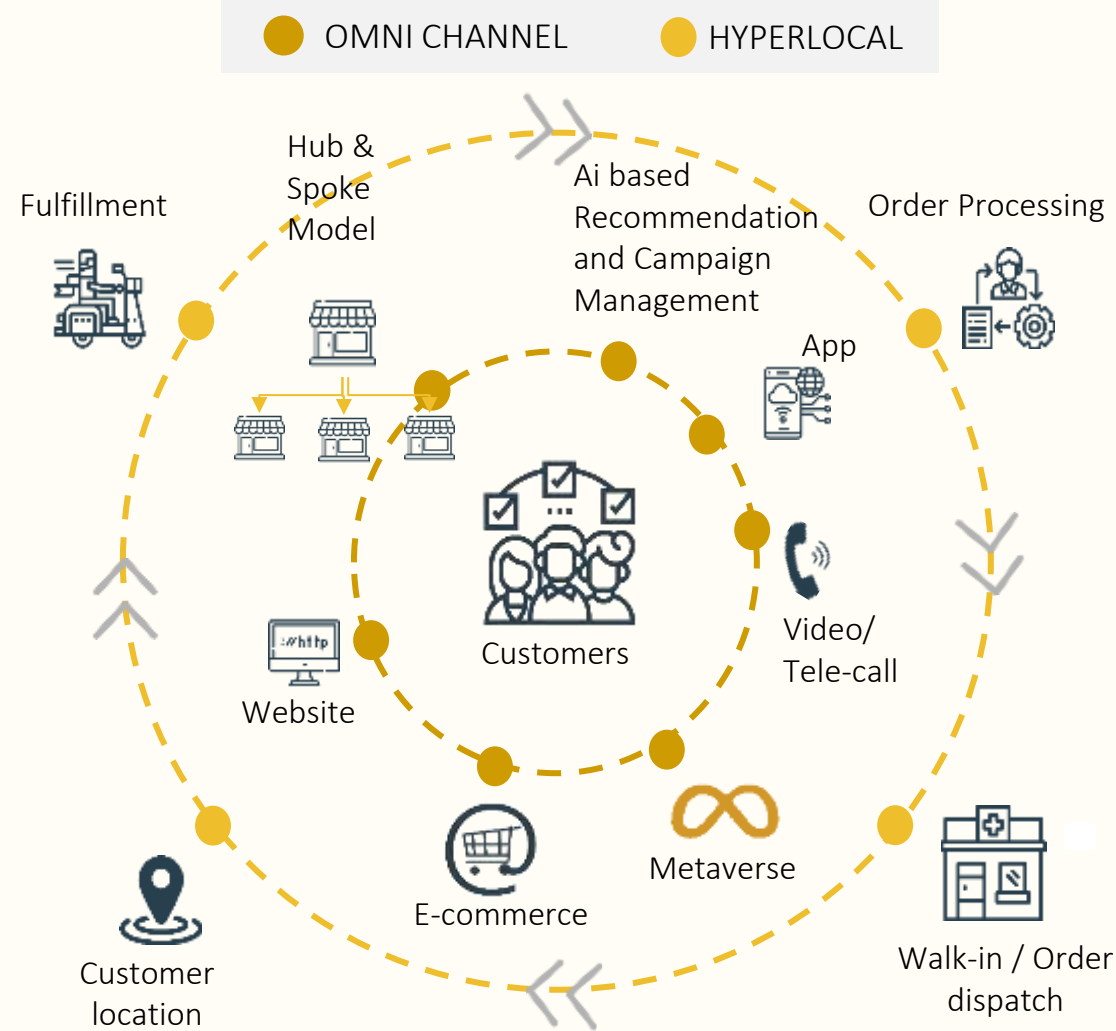
www.everlite.in

mydigisilver.com

Sennes.in

www.mygossip.in

Sencoverse.com



Our Omni-Channel Retail Strategy Empowers Customers to Connect with Us Anytime Anywhere

Successful “Asset-Light” Franchise Model

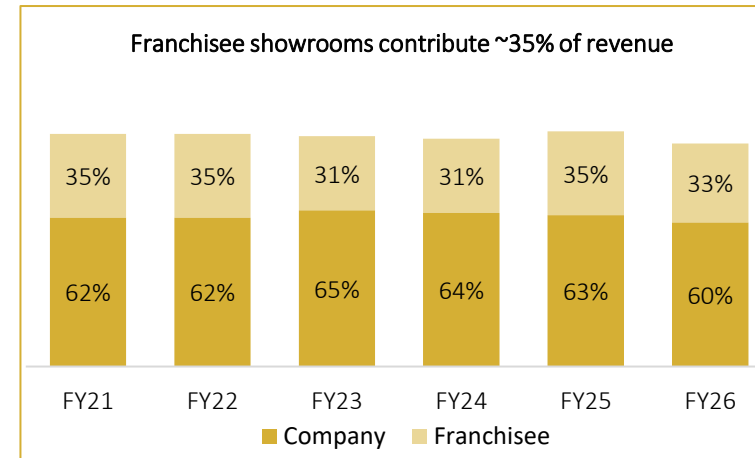
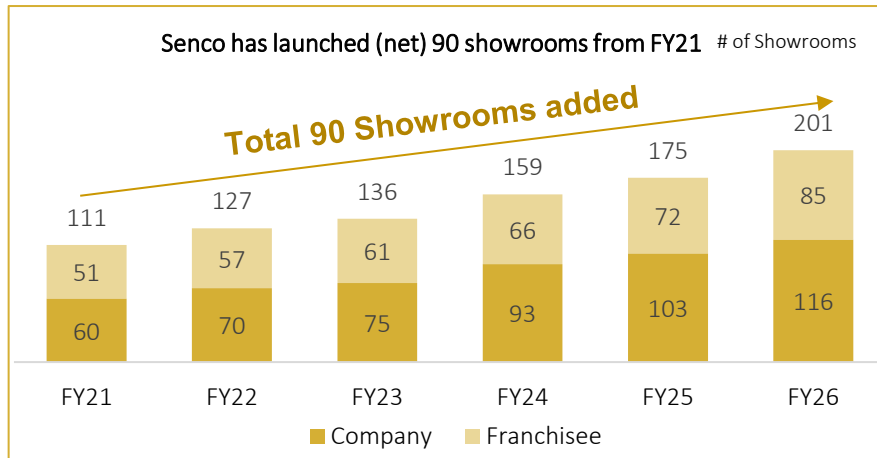


Strategic Advantage of Dual Franchise Formats (FOFO & FOCO)

- Leverage the hub-and-spoke model to strategically expand into Tier-III and Tier-IV cities under the broader Bharat Strategy.
- Provide end-to-end support to start operations, including store design, staff hiring and training, market research, sales techniques, and product knowledge.
- In both the models, FOFO and FOCO – Store Capex (say Rs 1.5 cr+) and working Capital for Inventory (Rs 15 Cr +) is invested by the Franchisee. We charge one time signing fee and an annual support fee towards marketing and ERP support.
- In the FOFO model, Senco does not bear any opex of stores.
- In the FOCO model, Senco reimburses key operating expenses such as employee salaries, marketing, discounts, electricity, etc.
- Seasonal credit support and assistance in availing bank finance.

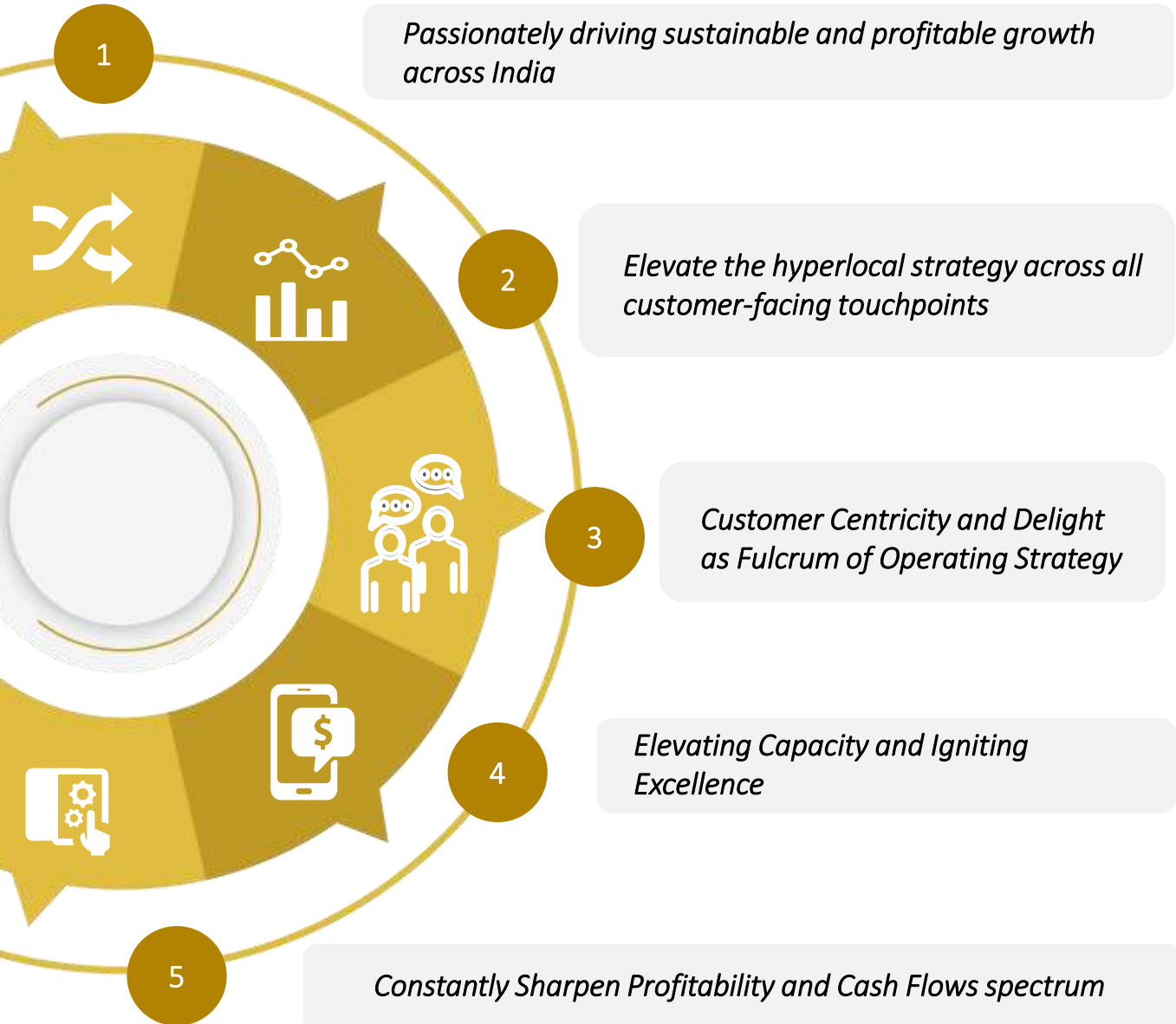
Focusing on ‘Franchisee-Owned, Franchisee-Operated’ (FOFO) approach to expand reach efficiently in line market competition.

Franchisee store leads to higher ROE for Senco ;Over;89% of showrooms are in FOFO model (9 FOCO Model)

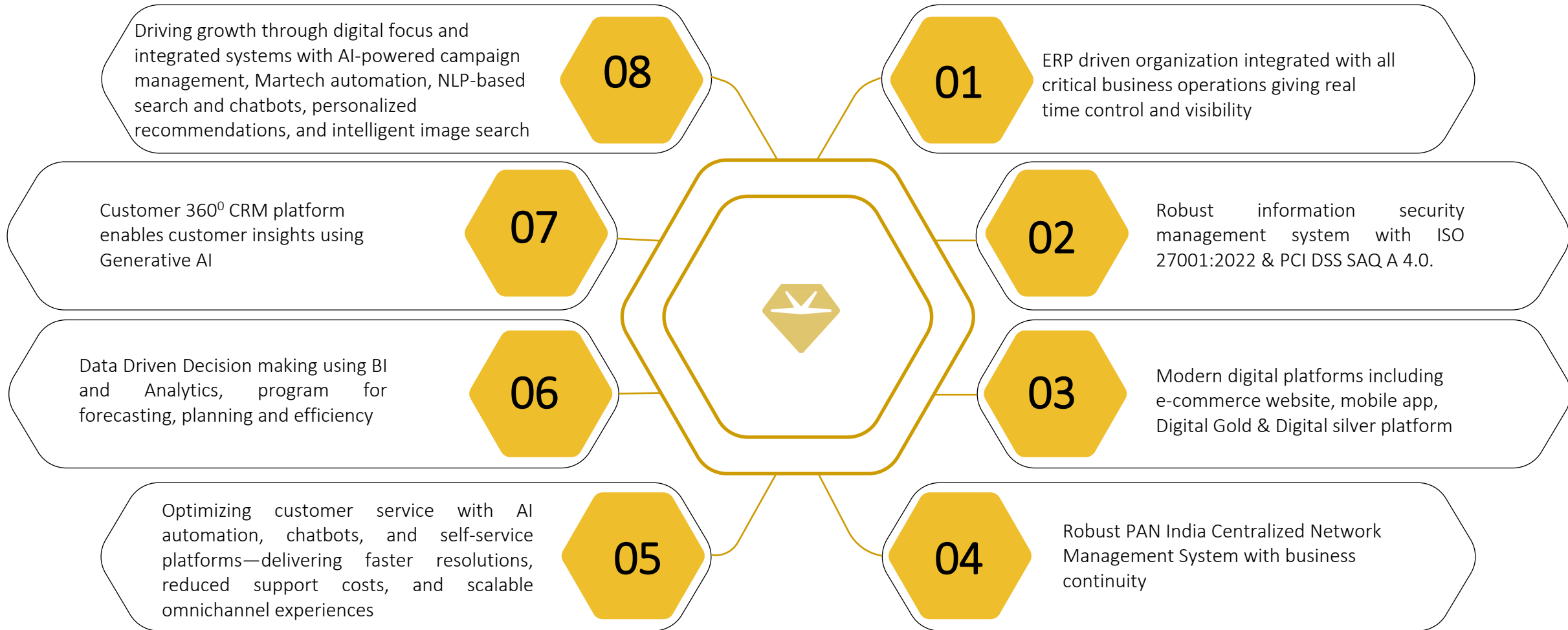


Proportion to revenue from operations (excluding franchisee fees and discount allowed)

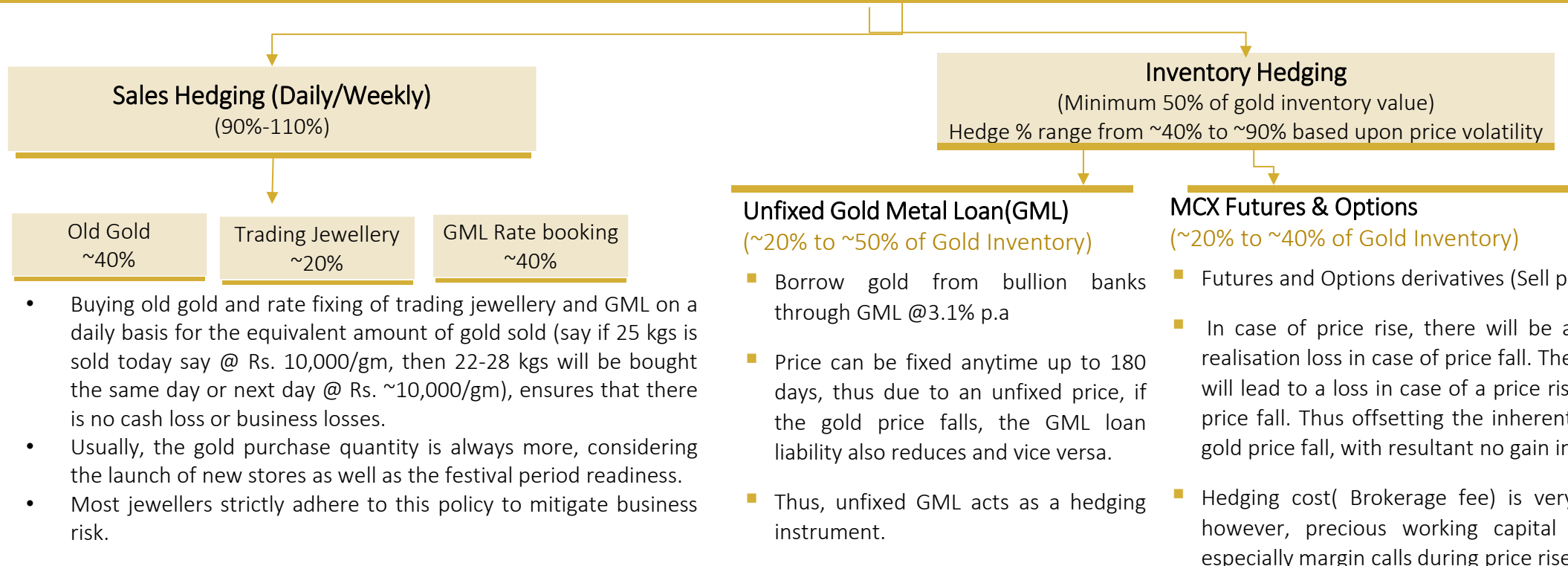
Strategies to Drive Future Growth



- Sustain, strengthen and leverage the franchisee model to drive growth in Tier 3 and Tier 4 towns
 - Enhance asset utilization and drive revenue CAGR through strong Same Store Sales Growth (SSSG)
 - Upsell high-margin lifestyle products and accessories under the Sennes brand
-
- Continuously innovate design to cater to local tastes and fashion trends
 - Promote Light Weight jewellery targeting millennials and Gen Z through brands like Sennes, Everlite, Gossip via Omni channel strategy
 - Leverage national and regional brand ambassadors and influencers to strengthen market connect
-
- Harness data science and CRM to forecast buying trend and drive ASP and ATV
 - Attract millennial and future brides through digital marketing and social media
 - Competitive Pricing, Lifetime relationship, and Hallmarked & certified products
-
- Continuously enhance Capacity to scale up the growth quotient
 - Drive extensive adoption of technology across all functions to enable sustainable growth
 - Ensure proactive risk management, sustainable development, and strong ESG commitment
-
- Enhance sale of higher margin jewellerys, Diamond, Polki, Temple, Antique
 - Optimize Inventory Turnover to enhance Store and Space productivity by Hub-and-Spoke Model
 - Increase the proportion of gold metal loans to reduce borrowing costs and strengthen hedging mechanisms
 - Generate robust Free Cash Flow for future expansion & working Capital need



Hedging Mechanism



- Buying old gold and rate fixing of trading jewellery and GML on a daily basis for the equivalent amount of gold sold (say if 25 kgs is sold today say @ Rs. 10,000/gm, then 22-28 kgs will be bought the same day or next day @ Rs. ~10,000/gm), ensures that there is no cash loss or business losses.
- Usually, the gold purchase quantity is always more, considering the launch of new stores as well as the festival period readiness.
- Most jewellers strictly adhere to this policy to mitigate business risk.

Key Highlights

- Hedging policy enables risk management in case of price volatility.
- Demonstrated Inventory hedging level up to 95% to FY25.
- Calibrated Hedging level in case of a price rise to manage working capital.
- 100% compliance of Hedge accounting standard i.e Ind AS 109 duly audited by Stat Auditor.

Unfixed Gold Metal Loan(GML) (~20% to ~50% of Gold Inventory)

- Borrow gold from bullion banks through GML @3.1% p.a
- Price can be fixed anytime up to 180 days, thus due to an unfixed price, if the gold price falls, the GML loan liability also reduces and vice versa.
- Thus, unfixed GML acts as a hedging instrument.

MCX Futures & Options (~20% to ~40% of Gold Inventory)

- Futures and Options derivatives (Sell position)
- In case of price rise, there will be a realisation gain; and a realisation loss in case of price fall. The MCX derivative position will lead to a loss in case of a price rise and a gain in case of a price fall. Thus offsetting the inherent risk of loss in case of a gold price fall, with resultant no gain in case of a price rise.
- Hedging cost(Brokerage fee) is very marginal, say 0.005%; however, precious working capital is blocked for margin, especially margin calls during price rise.

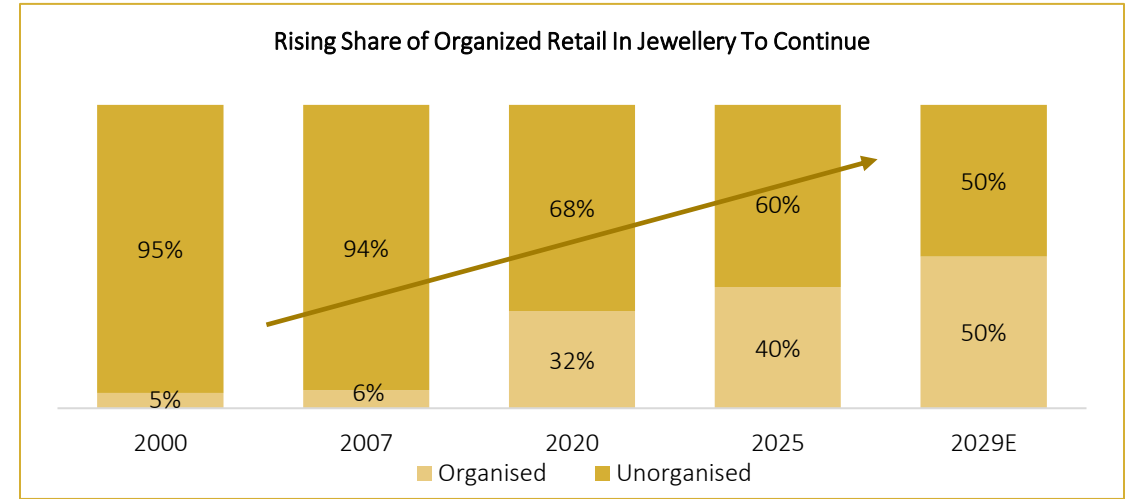
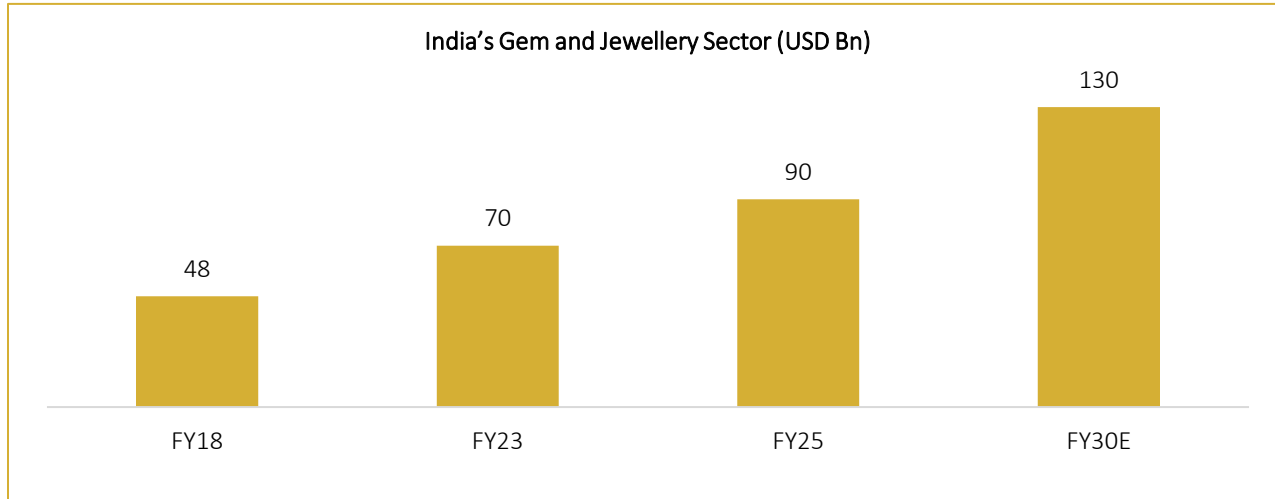
Accounting Treatment of Hedge Impact

- Senco's hedge accounting is aligned with Ind AS 109(IFRS 9), for treatment of hedging gains and losses (realised and unrealised).
- Ind AS 109 classifies hedging gains and losses as Fair Value Hedge (effective or ineffective) or cash flow hedge, based on detailed guidelines therein, based on the nature and purpose of hedging transactions.
- The impact of an Effective hedge is adjusted to inventory valuation through WACC method, thus impacting Gross Margin while impact of ineffective hedge is reported as other income or other expenses. Since Senco does not apply Cash Flow Hedge accounting, any reference to OCI or deferred recognition of hedge ineffectiveness is not applicable, and any derivative impact, if present, is recognised directly in the Statement of Profit and Loss in accordance with Ind AS 109.



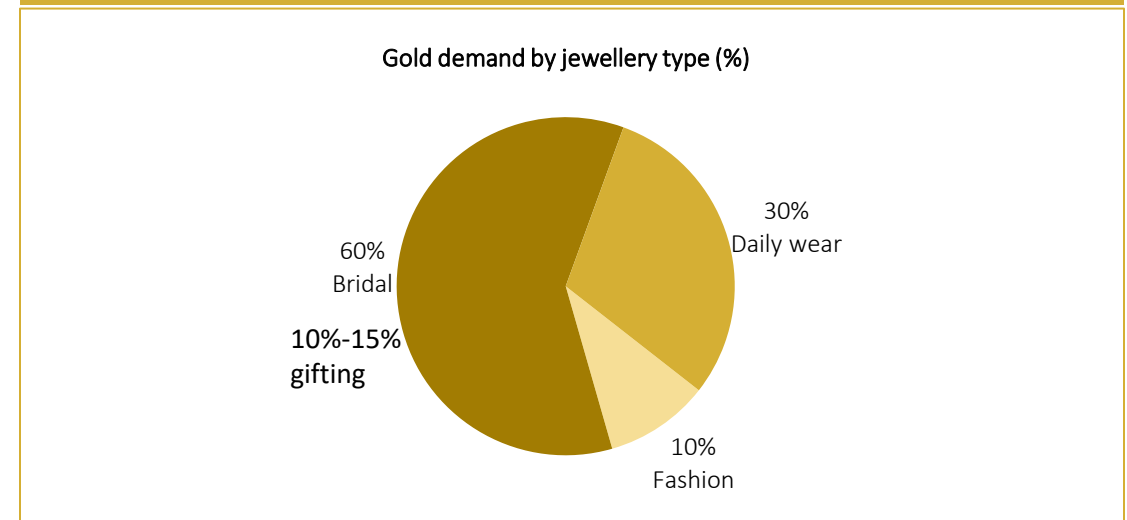
Industry

India's Gems and Jewellery Market likely to Scale to TAM of \$ 130 Billion



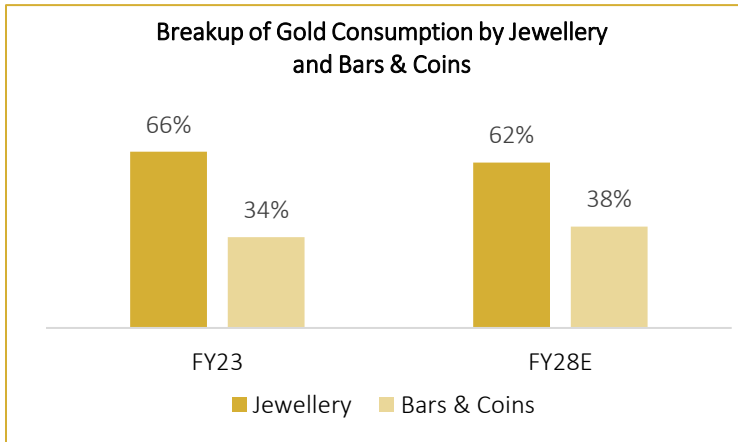
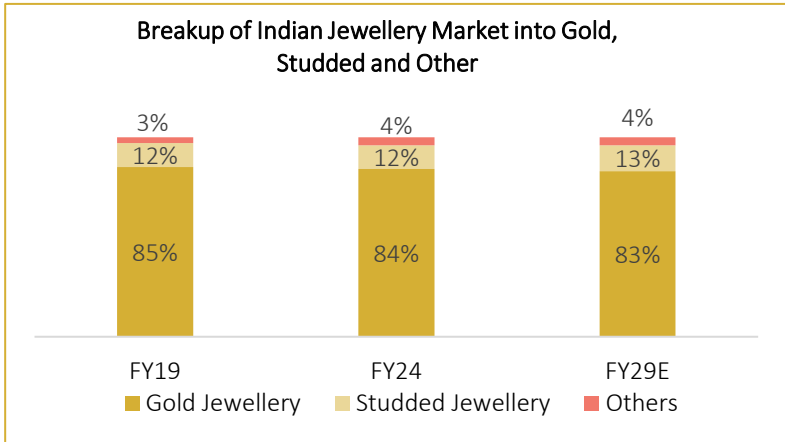
- ➔ Upward trajectory of gold prices
- ➔ Rising interest in other categories, such as diamonds, other precious stones, and costume jewellery
- ➔ Better customer service and policies Expanding
- ➔ Expanding economy
- ➔ More robust regulatory structure
- ➔ Increased disposable income

Bridal jewellery constitutes large share of the demand



Source: IMARC Report, CRISIL, Technopak Report, Secondary Research, ET Retail Note *TAM – Total Addressable Market

India's Gems and Jewellery Market: Rural Bharat Leads Demand

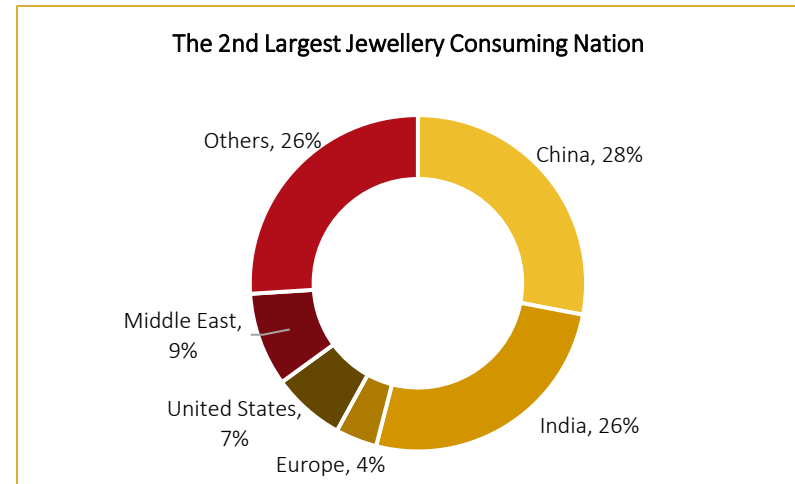
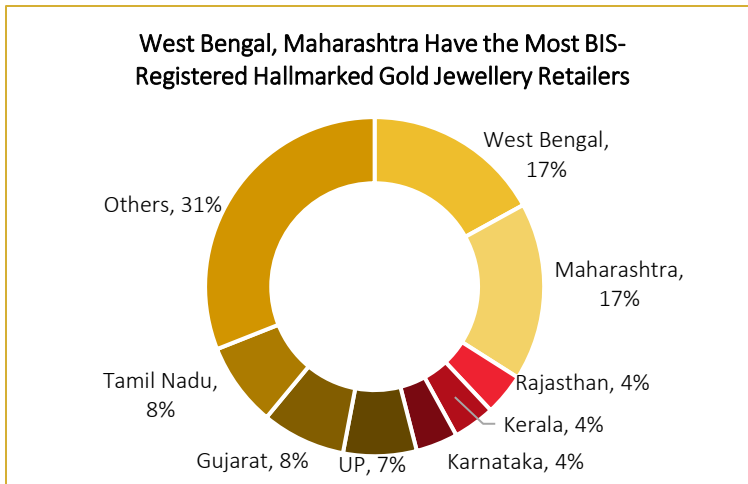
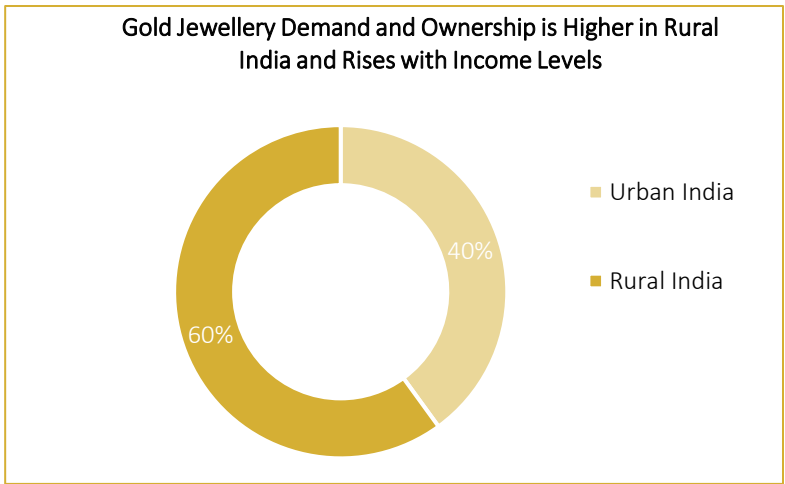


India is the **2nd** largest gold market in the world

3rd Highest component of retail consumption

Inventory Obsolescence Risk **NIL**

70% Share of gold jewellery out of the total gold demand



Source: Company Annual Reports; WGC; Industry; CRISIL, MI&A Research, Technopak

Consistent Shift from Unorganized to Organized Jewellers

Changing Consumer Trends

Evolution of Consumer Preferences:

Market Transparency, Product Purity, and quality benchmark

Brand Awareness:

Growing momentum driven by marketing strategies of organized retailers

Service Excellence:

Extended service focus: Vital for long-term jewellery investment

Regulatory Developments

Demonetization:

Transparency Enhanced Through Cashless Transactions

GST:

Implemented Tax Compliance Measures

Mandatory PAN:

For transactions over ₹2,00,000: Buyer PAN card required

Rural Policy:

Given rural India's deep connection to gold culture

Hallmarking of Gold Jewellery with HUID Marking:

Mandatory, starting from the year 2021

Mandatory HUID from 2023

Mandatory Hallmarking for 9 Carat Gold from July 2025

Anti Money Laundering (AML) Applicability:

CBIC designated as a regulator for the jewellery industry



BIS Hallmarking

More Quality Consciousness



Transparent Pricing

Enhancing Customer Trust



Product Certification

Purity assurance, lifetime maintenance and guarantee of life-time buy back and exchange specially for Diamond & Polki

Certifications – SGL, IGI, GIA, Gemex



After-sales Service

Employee Training for Enhanced Customer Satisfaction and Loyalty Point, lifetime free maintenance, buyback and Exchange, Diamond Jewellery in EMI



Transparency in Gold purity

Valuation and Purity Verification in Customer's Presence by Gold testing machine



ESG & CSR

Beyond the Shine: Senco's ESG Value System



Environment

Sustainable Sourcing & Inclusive Growth Commitment to sourcing ethically and environmentally responsible materials, including ~36% recycled gold and partnering with MSMEs and small producers

Resource Efficiency

- Achieved 6.51% reduction in polymer-based packaging Jewelry box usage along with 9.69% increase in paper-based sustainable packaging Jewelry box adoption during FY 2025-26.
- 3,838 paper registers eliminated annually, saving 767.6 kg paper (~13 trees).
- Achieved 26.81% reduction in non-woven plastic bag usage with significant increase in adoption of eco-friendly alternatives including jute bags (39.54%) and paper bags (6.02%) during FY 2025-26.
- SENNES reinforced its sustainability-focused brand positioning through the utilization of ~1.8 tonnes of sustainable packaging materials and eco-friendly carry bags, with complete elimination of polymer-based and single-use packaging materials in FY 2025-26.

Energy Efficiency & Clean Energy Transition

- 7996 kWh renewable energy generated in FY25-26.
- Periodic environmental monitoring has been initiated across factory and Head Office premises to assess compliance with applicable environmental parameters and strengthen environmental performance management.



Social

Diversity, Equity & Inclusion (DEI)

Promote a diverse, equitable and inclusive workplace for all employees and partners

Fair Practices & Safe Work Environment

Strengthening responsible workplace practices through fair compensation, safe working conditions, labor law compliance, regular awareness sessions, skill enhancement training, and recognition initiatives for artisans and marginalized communities.

Community Engagement & Empowerment

Support local communities via skill-building, livelihood programs, and social development initiatives



Governance

Ethical Business Conduct

Maintain strict business ethics, anti-corruption practices and transparent communication of ESG performance

Board Oversight & Accountability

Strong ESG oversight at the board level with integration into corporate strategy; stakeholder engagement through regular ESG disclosures aligns with industry standards

Governance Framework

Over 20 years of strong corporate governance with reputed independent directors, top auditors and ERP-driven controls

Process gap assessment against the 9 NGRBC principles is being undertaken to strengthen governance practices, enhance compliance alignment, and identify continuous improvement opportunities.

Corporate Social Responsibility (CSR)



Growing up Mangroves-Project Swarna Sundari- Hingalgunj Sundarban (WB)



Growing up Mangroves-Project Swarna Sundari- Hingalgunj Sundarban (WB)



Retail Orientation Course at SHIVSWAY Baguiati Centre



Retail Orientation Course at SHVISWAY Amtala Centre



Improved Community Chullah installed at 6 ICDS Centre , Gangatikuri, East Bardhoman



Calcutta Rescue Pathshala has been included in Kishalaya Project



Sewing Machines handed over to women in Dakdahi Village, Gopiballavpur, Jhargram



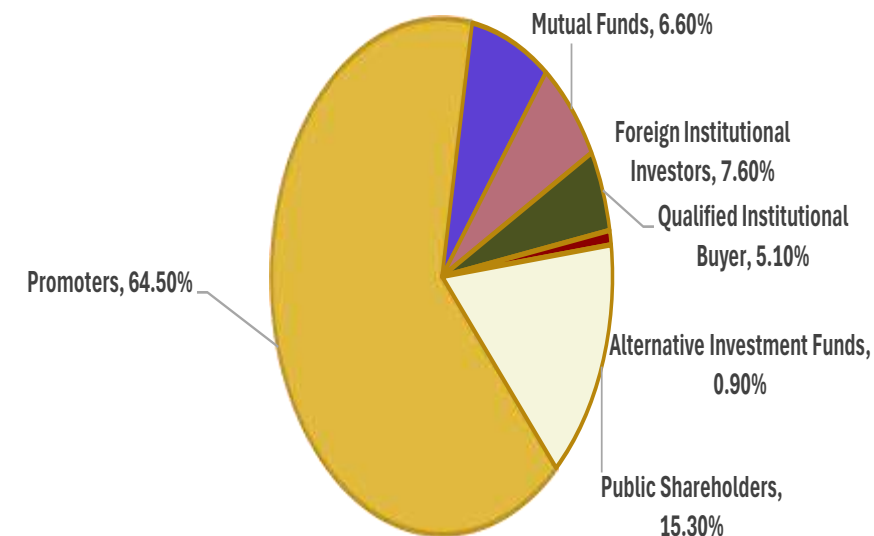
Students of Knowledge Prabhat , Birati Globe Vision Society included in Kishalay Project

Share holding Pattern as on 31st March 2026

| Sl No. | Category | Holding % |
|--------|---------------------------------|-----------|
| 1 | Promoters | 64.50% |
| 2 | Foreign Institutional Investors | 7.60% |
| 3 | Mutual Funds | 6.60% |
| 4 | Qualified Institutional Buyer | 5.10% |
| 5 | Alternative Investment Funds | 0.90% |
| 6 | Public Shareholders | 15.30% |

| Sl No. | Top Shareholders as on 31st March 2026 | Holding % |
|--------|---|-----------|
| 1 | Bandhan Small Cap Fund | 3.6% |
| 2 | Ashoka Whiteoak /Whiteoak Capital | 2.7% |
| 3 | Icici Prudential Life Insurance Company Limited | 2.1% |
| 4 | Tata Aia Life Insurance Company Limited | 1.9% |
| 5 | Sundaram Mutual Fund A/C Sundaram Services Fund | 1.7% |
| 6 | Bank Of India Consumption Fund | 1.1% |
| 7 | Matthews Emerging Markets Small Companies Fund | 0.9% |
| 8 | Government Pension Fund Global(Norges Bank, Norway) | 0.8% |
| 9 | Zaaba Pan Asia Master Fund | 0.7% |
| 10 | Icici Lombard General Insurance Company Ltd | 0.6% |
| 11 | Abu Dhabi Investment Authority-ADIA | 0.6% |
| 12 | Mirabilis Investment Trust | 0.6% |
| 13 | Sameeksha India Equity Fund | 0.4% |
| 14 | Canara Hsbc Life Insurance Co Ltd | 0.4% |
| 15 | Enigma Small Opportunities Fund | 0.3% |

Shareholding Pattern as on 31st March, 2026



Definition and Abbreviation

| Sl No | Short Form | Long Form | Details |
|-------|------------------|--|---|
| 1. | ROE | Return on Equity | PAT/Avg Net worth |
| 2. | ROCE | Return on Capital Employed | EBIT (PBT+ Finance Cost)/Avg Capital Employed (Avg Net worth + Avg Borrowing incl. GML) |
| 3. | Net Debt | Net Debt | Total Borrowings (incl. GML) less Cash/Bank/FD/Margins Etc. |
| 4. | ASP | Average Selling Price | Sales/No of units sold |
| 5. | ATV | Average Transaction Value | Sales/No of invoices |
| 6. | SSSG | Same Store Sale Growth | Sales growth from same stores (excluding new stores). Same store means stores opened prior to 01 st April 2024 for FY25-26. End Consumer Sales (Secondary sales for sales made to franchisee) are considered for SSSG. |
| 7. | GML | Gold Metal Loan | Borrowing gold from banks instead of cash credit/WCDL (prices kept unfixed as hedging strategy to mitigate risk against gold price fluctuation) |
| 8. | Inventory Ratios | Inventory Turnover Ratio Inventory Days | Total Revenue / Avg. Inventory Avg. Inventory / 1 Day Sales (Total Sales / 365) |
| 9. | CCC | Cash Conversion Cycle | Inventory Days+ Receivable days –Payable Days |
| 10. | Stud Ratio | Stud Ratio | Diamond Jewellery Sales/ Total Retail Primary Sales (Excluding Exports & Corporates). |
| 11. | COCO | Company Owned Company Operated | Company stores where inventories owned by the company, either lease or owned property |
| 12. | FOFO | Franchisee Owned Franchisee Operated | Franchisee invests in Capex & Inventory and incurs all opex for running the business. (Senco does not bear any store Opex). |
| 13. | FOCO | Franchisee Owned Company Operated | Franchisee invests in Capex & Inventory and incurs all opex excluding few opex like (salaries, marketing, electricity, etc.) which are reimburse by Senco |



Thank You



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