

Ref: SEC/SE/2023-24/59

Date: 14th February, 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: SENCO</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: Investor's Presentation- Q3 & 9M FY24

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Investors Presentation for the third quarter and nine months ended 31st December, 2023 .

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

We request you to take the above on record.

Yours sincerely,

For SENCO GOLD LIMITED

SURENDRA
GUPTA

Digitally signed by SURENDRA GUPTA
Date: 2024.02.14 18:22:02 +05'30'

Surendra Gupta

Company Secretary & Compliance Officer
Membership No. A20666

Enclosed: as above



Senco Gold Limited

CIN No. : L36911WB1994PLC064637

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

Email : contactus@sencogold.co.in Website : www.sencogoldanddiamonds.com



SENCO GOLD LIMITED

India's 2nd Most Trusted &
2nd Most Desired Jewellery Brand*

* As per TRA report 2023



Investor Presentation

Q3 & 9M FY24



BSE – 543936
NSE - SENCO
Bloomberg – SENCO:IN

14TH February 2024



Safe Harbour

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own research/investigation and analysis of the Company and the data set forth in this information. The Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

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All financial and business indicators/KPIs/ratios are in line with statutory reporting and industry practices respectively unless otherwise specified



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01

Company Overview

Guiding Pillars That Define Senco Gold & Diamonds



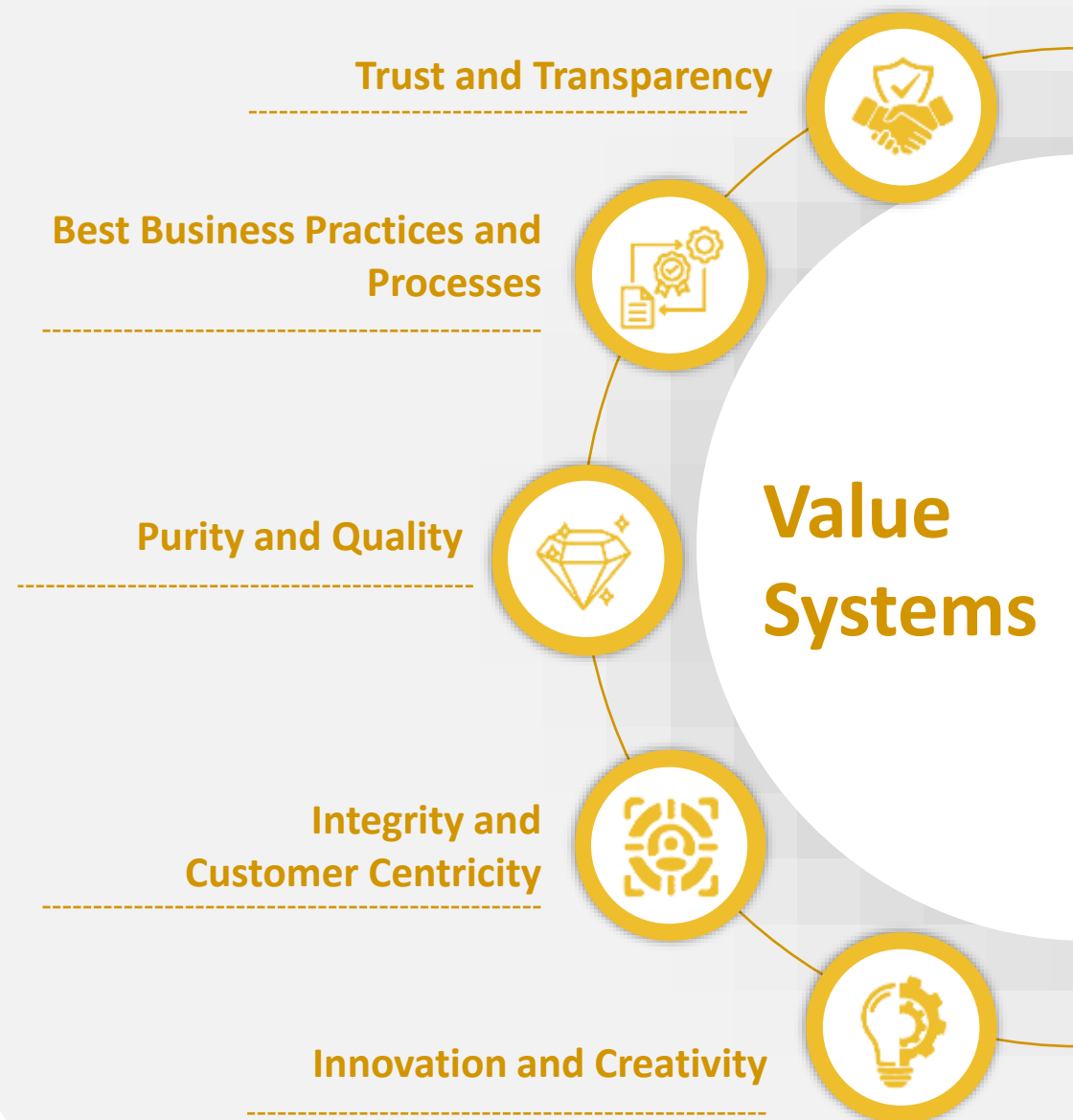
Vision

India's most trusted jewellery brand and a leading accessory & lifestyle partner



Mission

- Delight our valuable customers and fulfil their lifestyle needs and desires
- Offer localized and creative designs, in line with global trends and varied choices
- Delivering quality products at reasonable prices
- Serve the customer digitally as per their needs and convenience
- Promote the Karigari of India across the Globe
- Promote a culture of learning and development amongst employees
- Take care of interest of all stakeholders including community with sustainable growth.



Serving Indian Jewellery Industry since 4 generations



Shri Maran Chand Sen

Son of a school principal, used to work at a Jewellery store in Dacca (in Undivided India, now Bangladesh). By the turn of fate, he started his own jewelry business in Dhaka, Tantibazar during 1938; and later moved to Kolkata (Chitpur Area) during partition in 1947. Shri Maran Chand Sen had 5 sons in the joint family business and was credited for starting brand name "Senco"



Shri Prabhat Chandra Sen

Son of Shri Maran Chand Sen inherited a small cloth store in Kolkata (Bow Bazaar) in 1968 as part of family settlement; and he started jewellery business from the scratch at the age of 42. He expanded the business by 2 more showrooms at Shyambazar (1970) and Gariahat (1972)



Shri Shaankar Sen (Founder Chairman)

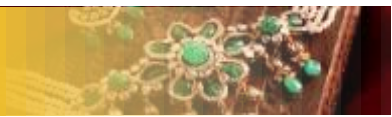
Son of Shri Prabhat Chandra Sen left his post graduate studies and joined his father's business in 1979. As a visionary Business Leader, he led the business to high growth momentum with over 100 showrooms. He innovated and established Franchisee Business in Senco and also PE investment by SAIF partner. He was also associated with various Industry forum in Leadership position.



Shri Suvankar Sen

Son of Shri Shaankar Sen joined the family business in 2007 after completing his PGDBM from IMT Ghaziabad and has been part of the growth journey of the brand. He has been instrumental in driving technology excellence and modern management technique. He has also led 2nd Private Equity Investment by OJIF and listing of the Company at NSE & BSE in July, 2023

Over eight decades of journey



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.



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

SENCO GOLD PRIVATE LIMITED

Company Incorporated by merging existing proprietary and partnership.

FY21

Revenue: INR 26,603.79 Mn
Company Operated Showrooms: 60
Franchisee Operated Showrooms: 52

FRANCHISEE MODEL

Opened first franchisee showroom in **Durgapur**, West Bengal.



LARGEST SHOWROOM

Largest showroom with **2004** an area of c. 8,000 sq. ft. launched in Kolkata
Mr. Suvankar Sen joined the family business as 4th **2007** generation entrepreneur after competing his studies in 2007

FY22

Revenue: INR 35,346.41 Mn
Company Operated Showrooms: 70
Franchisee Operated Showrooms: 57

Adopted franchisee route to expand **2010** outside West Bengal by opening first showroom in Assam. Opened first showroom in **2012** Jharkhand under franchisee model.



INVESTMENT FROM MARQUEE PE INVESTOR

Entered northern region by opening showroom in Delhi. **2014** Revenue crossed **INR 10 bn**
2015 Raises **INR 800 Mn** equity from SAIF Partners India IV limited. (now Elevation Capital)
Entered **Bihar, Maharashtra & Uttar Pradesh**



FY23

Revenue: INR 40,774.04 Mn
Company Operated Showrooms: 75
Franchisee Operated Showrooms: 61

Entered southern region by opening showroom in Bangalore. Introduced Everlite brand. **2017** Total number of showrooms cross 80.
2018 Revenue crossed INR 20 bn.



2nd MOST TRUSTED BRAND

2019 Received the Best Promising Gems and Jewellery Brand award.
2020 Crossed **100** showroom mark
2022 Raises **INR 750 Mn** equity from OIIF II
2023 **Listed on NSE & BSE**
Launched 136 showrooms
Awarded 2nd most trusted jewellery brand by TRA

9M FY24

Revenue: INR 41,041.59 Mn
Company Operated Showrooms: 90
Franchisee Operated Showrooms: 65

Strong Brand Name With Rich Heritage & Legacy



Quality Standards and Transparency

Run by 4th generation professional entrepreneur
as Promoter with PE investment
from Elevation Capital (**SAIF Partners India IV Limited**)
2014
and **Oman India Joint Investment Fund II-2022**

BIS Hallmarking of Gold Jewellery since
2012

Awards:
Jeweller of the month
By IBJA's Jury Committee
Best Brand in Jewellery Category
by The Economic Times in 2021
2nd Most Trusted Jewellery Brand
by TRA's Brand Trust Report 2023
2nd Most Desired Jewellery Brand in India
by TRA

Excellence in Design Innovation in Gold & Diamonds
by Jagran Achievers 2023

Design and Innovation

Meticulous craftsmanship of our 170+ Karigars

Consumer Trust

Over 2 million Loyal customers

SGL and GEMEX certifications,
hallmarked & HUID Jewelleries and
attractive replacement and exchange
policies

Reputed brand ambassadors like Kiara Advani,
Sourav Ganguly, Vidya Balan etc.



Experienced Board of Directors



RANJANA SEN

Chairperson and Whole Time Director

- Over 29 years of experience in the jewellery industry
- Associated with our Company since the incorporation of the Company
- Holds a bachelors degree in arts from the University of Calcutta



SUVANKAR SEN

Managing Director and CEO

- 18+ years of experience in the jewellery industry
- Bsc.(Hons) in economics from St Xavier college and PGDM from IMT, Ghaziabad
- Committee and Board member of GJEPC, ICC gems and jewellery panel and ASSOCHAM bullion and jewellery council



JOITA SEN

Whole Time Director & Head Marketing

- Over 14 years of experience in the designing and marketing
- Associated with the Company since 2009
- Holds degree in master's in arts from Presidency College, University of Calcutta



VIVEK KUMAR MATHUR

Non-Executive Nominee Director

- Nominee of SAIF Partners
- Previously served as the executive director for customer service at Dell International Services Private Limited and is currently a partner at Light Ray Advisors LLP
- MBA from the Graduate College of the University of Iowa



BHASKAR SEN

Independent Director

- Experience of more than four decades in the banking sector
- Previously associated with Bandhan Bank Limited as an independent director, United Bank of India as the Chairman and Managing Director, and at Dena Bank as an executive director



SHANKAR PRASAD HALDER

Independent Director

- Over 30 years of experience in both wire line as well as wireless mobile and telecommunication service providers
- Presently the founder and CEO of Pinnacle Digital Analytics Private Limited
- Previously worked with Escotel Mobile and Bharti Airtel



KUMAR SHANKAR DATTA

Independent Director

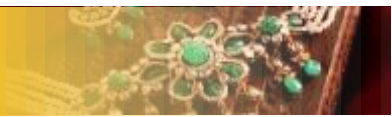
- Over 30 years of experience in finance, functional and project management in different corporate organisations
- Chartered Accountant and Cost and Works Accountant
- Ex-CFO of KPMG (East)



SUMAN VARMA

Independent Director

- An advertising and marketing professional
- Earlier associated with J Walter Thompson (India), Rediffusion – Y & R (India) and Hamdard Laboratories (India)
- Holds a master's degree in comparative literature from the Jadavpur University



India's 2nd Most Trusted & 2nd Most Desired Jewellery Brand

Rich heritage and legacy
of over **Eight decades**



Among the most trusted brand

ET Trusted Brands 2021
2nd Most Trusted Jewellery Brand in India
by TRA 2023
2nd Most Desired Jewellery Brand in India
by TRA 2023



Bouquet of Brands

with powerful brands like **Everlite, Gossip, Aham, Sennes** etc. targeting across all segments and GenZ also

Light Weight Jewellery

1,30,000+ Gold jewellery designs

72,000+ Diamond jewellery designs



Largest organized jewellery retail player in
the eastern region of India

PAN India Presence with 155 showrooms



Omni-channel experience

Showrooms , Websites, '**MySenco**' app, Digi Gold, Digi Silver app Sencoverse (Metaverse)

Successful Asset Light Franchise model

65 Franchisee showrooms with 49 of them in Tier II Cities



In-house modern and tech enabled manufacturing facilities

Two factories near Kolkata, West Bengal

Meticulous craftsmanship of 170+ Karigars

Key Highlights

80+
Years

155
Showrooms

65
Franchisee
Showrooms

105
Towns &
Cities

2,413+
Team Strength

19%

3yrs Revenue CAGR

14.2%

ROCE
FY 23

19%

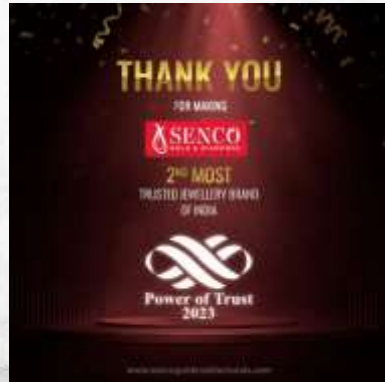
Return on Equity (RoE)
FY 23

11.6%

Stud ratio
Dec 23

2 Mn +

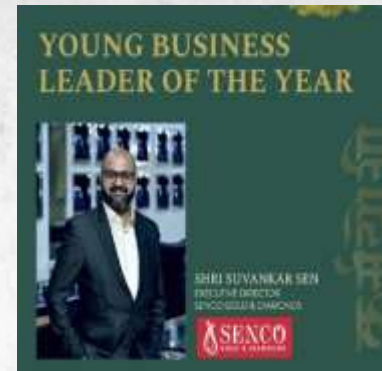
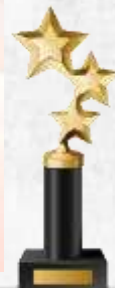
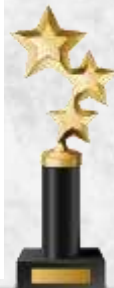
Loyal
Customers



India's 2nd Most Trusted Brand
by TRA Research Pvt. Ltd.

ET Inspiring Women Leaders 2023
By ET Women's Conclave 2023

Excellence in Design Innovation in Gold & Diamond
By Jagran Achiever Awards 2023



New Powerful Women Entrepreneur Award
By Jagran Achiever Awards 2023

The Rising Star, 40 Under 40 Award
By IJS Premiere 2023 and Gem & Jewellery Export Promotion Council

The Young Business leader
by Sanmarg

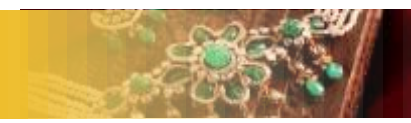
Jeweller of the month
By IBJA's Jury Committee



02

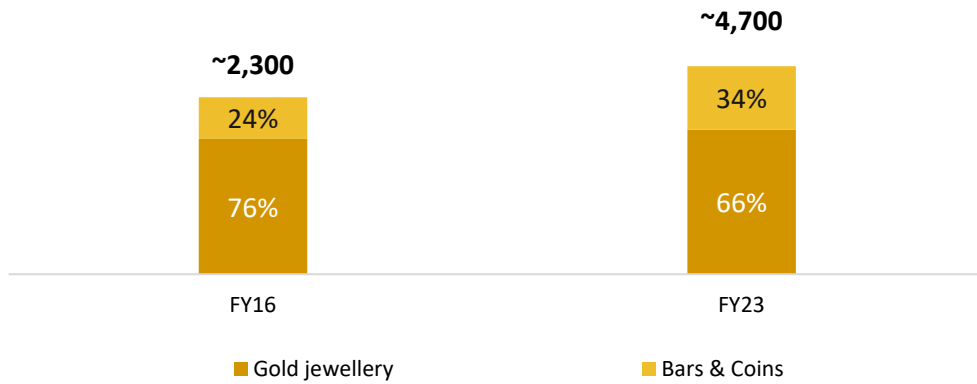
Investment Highlights

India's Gems and Jewellery market – TAM* of INR 4.7 Trillion



India's Gem and Jewellery sector growing at 14% CAGR

(INR Bn)



Structural growth drivers act as tailwind for growth of organized sector

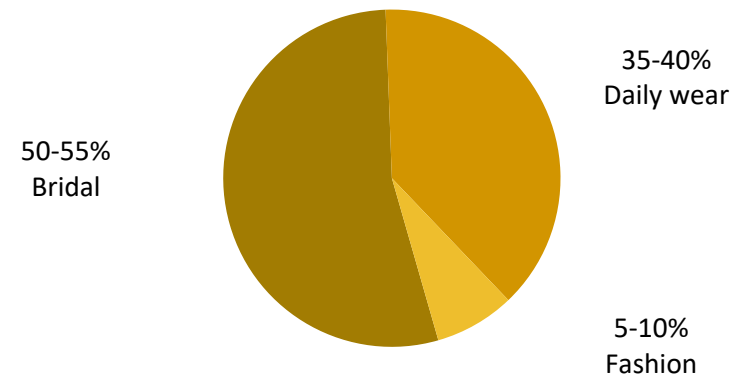
Changing Consumer Preference	Superior Organisation Capabilities	Regulatory Changes
<ul style="list-style-type: none"> Increasing demand for diamond-studded and light weight jewellery Better customer service and policies 	<ul style="list-style-type: none"> Widespread presence with own stores as well as franchisee stores Adopting online formats as a sales channel Focus on quality and trust Launch of new collections and brands Investments in brand building creating brand recall value 	<ul style="list-style-type: none"> Implementation of GST Compulsory hallmarking of gold jewellery

Daily wear light weight jewellery and fashion jewellery have

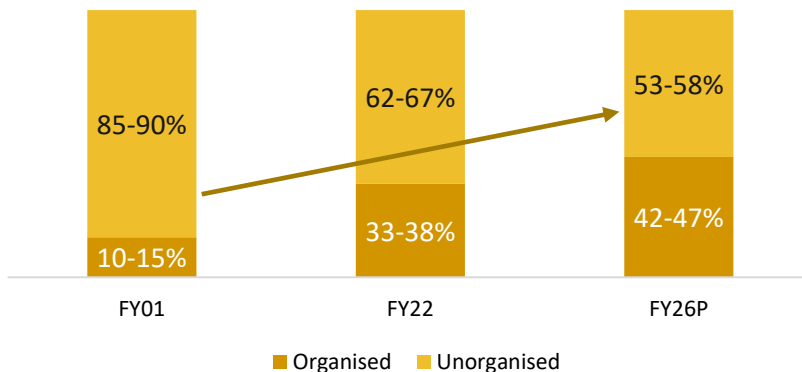
40% to 50% market share

Bridal jewellery constitutes large share of the demand

Gold demand by jewellery type (%), fiscal 2022

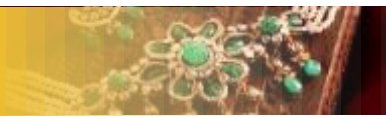


Organised players rapidly gaining market share and outperforming industry

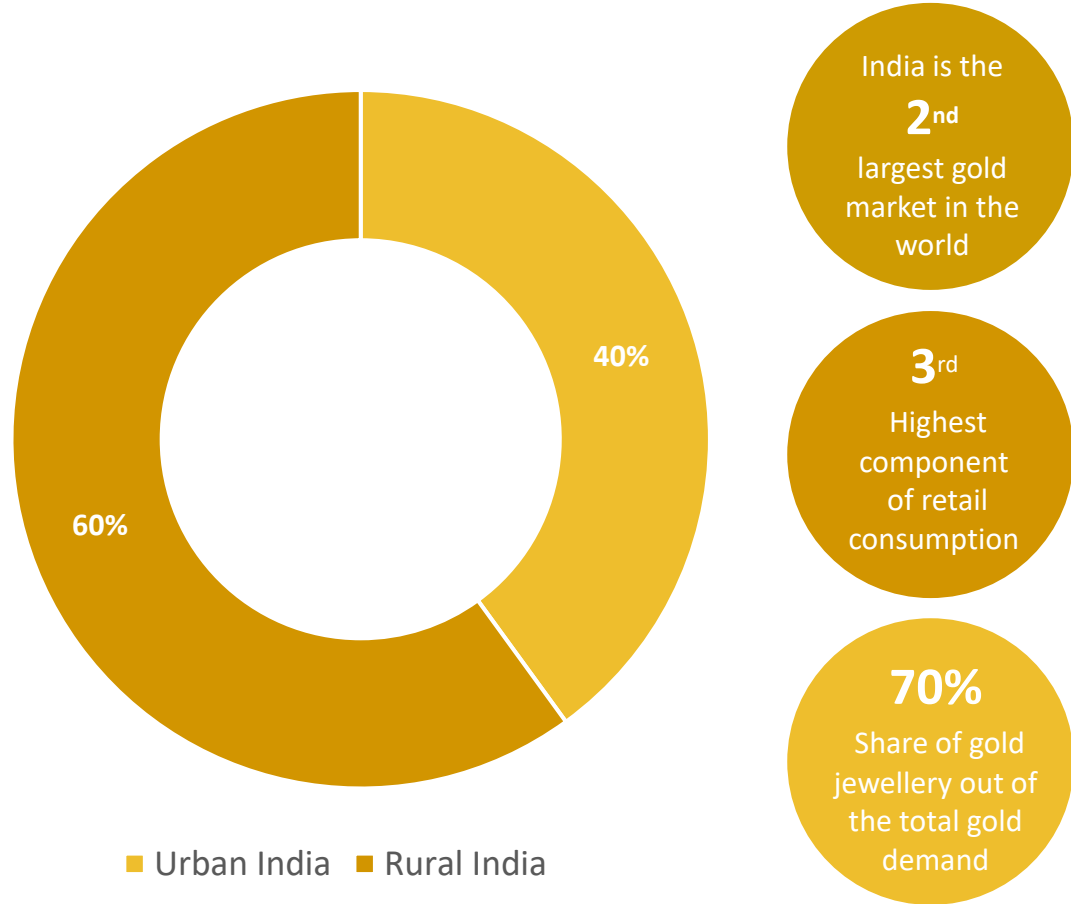


Source: CRISIL, Note: *TAM = Total Addressable Market

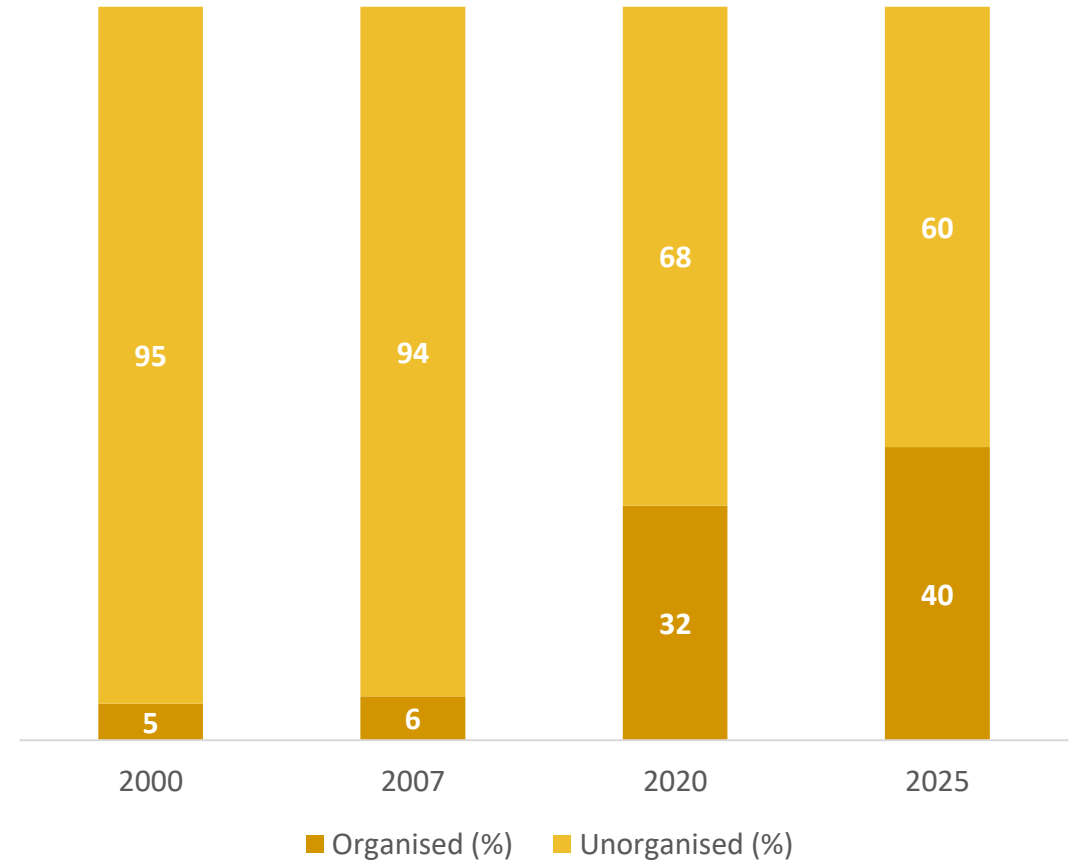
India's Gems and Jewellery market – Rural Bharat leads demand



Gold jewellery demand and ownership is higher in rural India and rises with income levels



Rising share of organised retail in jewellery to continue



Emerging trends accelerating market share of 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 as tailwind for growth

Demonetization:

Transparency Enhanced Through Cashless Transactions

GST:

Implementing Tax Compliance Measures

Mandatory PAN:

For transactions over ₹2,00,000: Buyer ID 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

Anti Money Laundering (AML) applicability

CBIC designated as regulator for jewellery industry



BIS Hallmarking

Preceding Regulatory Mandate



Clear Pricing

Enhancing Customer Transparency



High Quality Product

Gold Jewellery Purity Confirmation via Karatmeters



Certification Of Product

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



After-sales Service

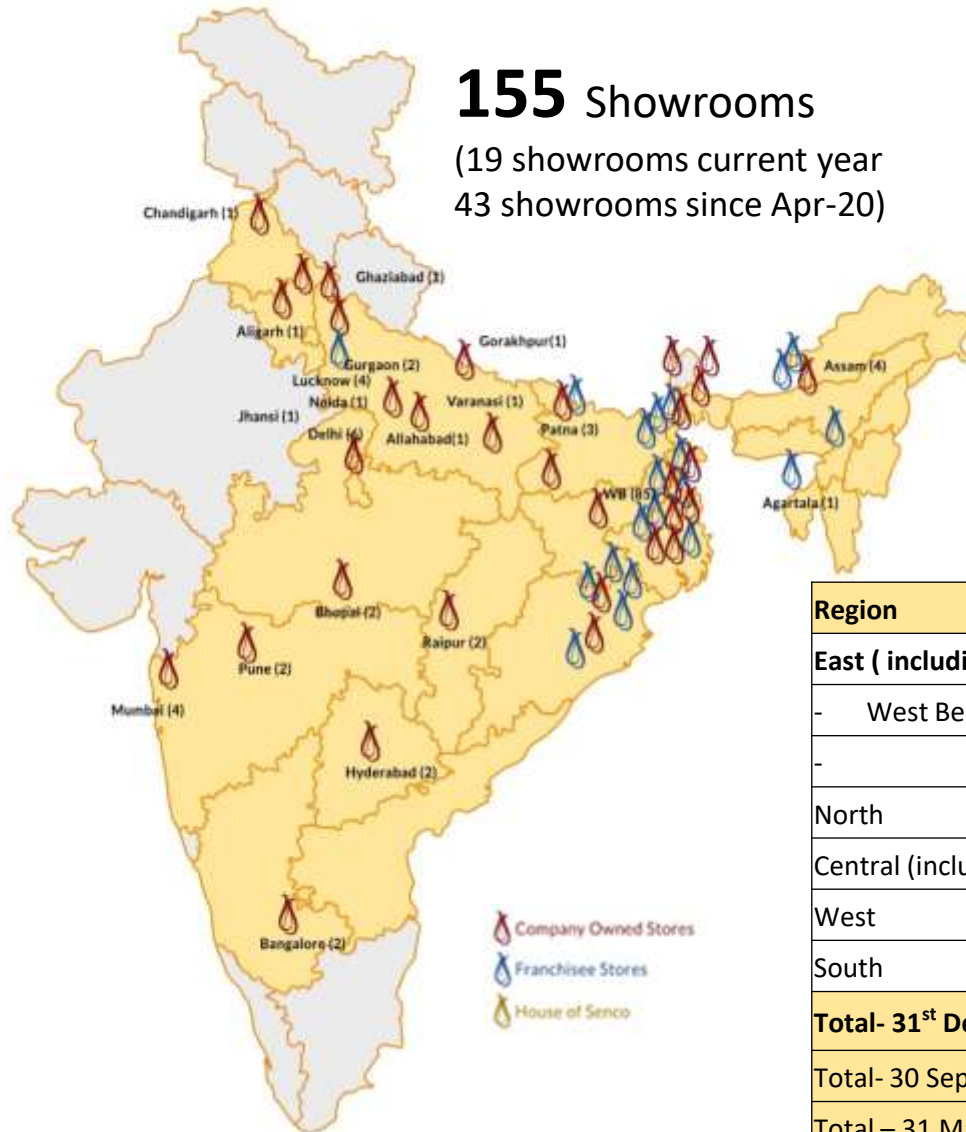
Employee Training for Enhanced Customer Satisfaction and Loyalty



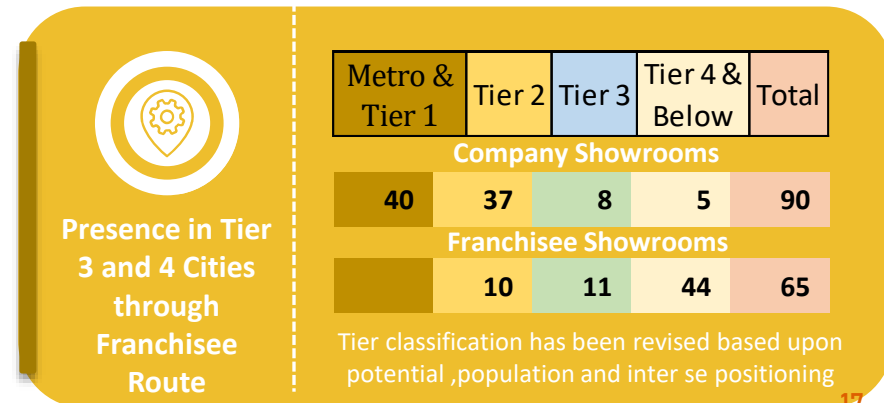
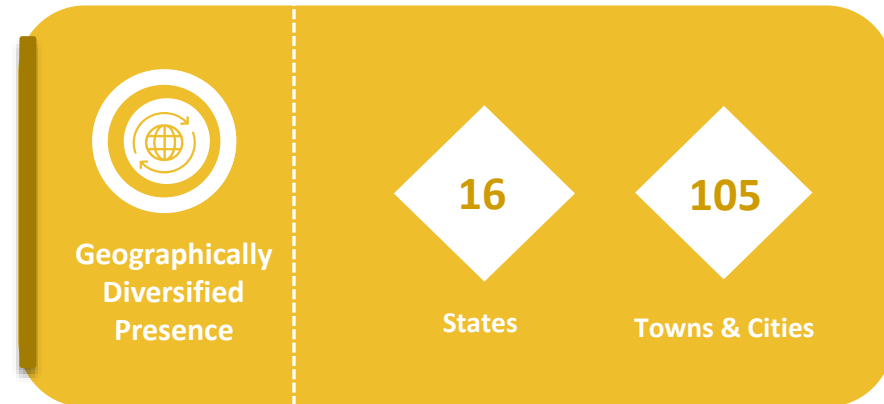
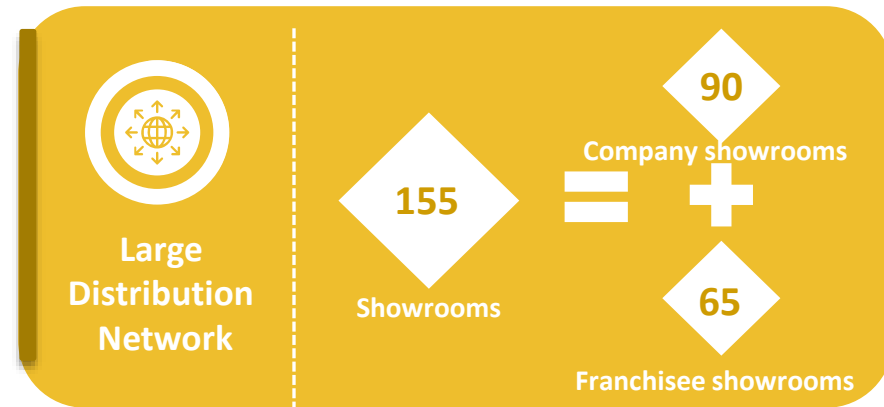
Transparency in Gold purity

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

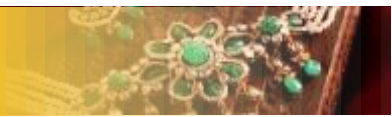
Pan-India presence & largest Retail Player in Eastern Region



Region	Own	Franchisee	Total
East (including WB)	53	64	117
- 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
Total- 31st Dec, 2023	90	65	155
Total- 30 Sep, 2023	83	62	145
Total – 31 Mar, 2023	75	61	136



Customized Showroom formats catering to all segments



		Classic	D'Signia	Everlite	Modern	House of Senco	Sennes
Target Audience		Traditional Customer Base in existing geography	Premium and HNI	Younger generation & millennials	Upcoming Geographies	Super Luxury	Lifestyle and accessories
Average Ticket Value (ATV)* For 9M FY 24	₹	~INR 63,700	~INR 73,700	~INR 34,900	~INR 72,400	~INR 48,300	~INR 33,500
# Showrooms 155 As of December 2023		126	13	3	11	1	1



Omni-channel Retail Network

Phygital Model

1

155+ Showrooms

Over ~90% of Own showrooms are leased

2

'MySenco' app with almost
3,05,000+ downloads

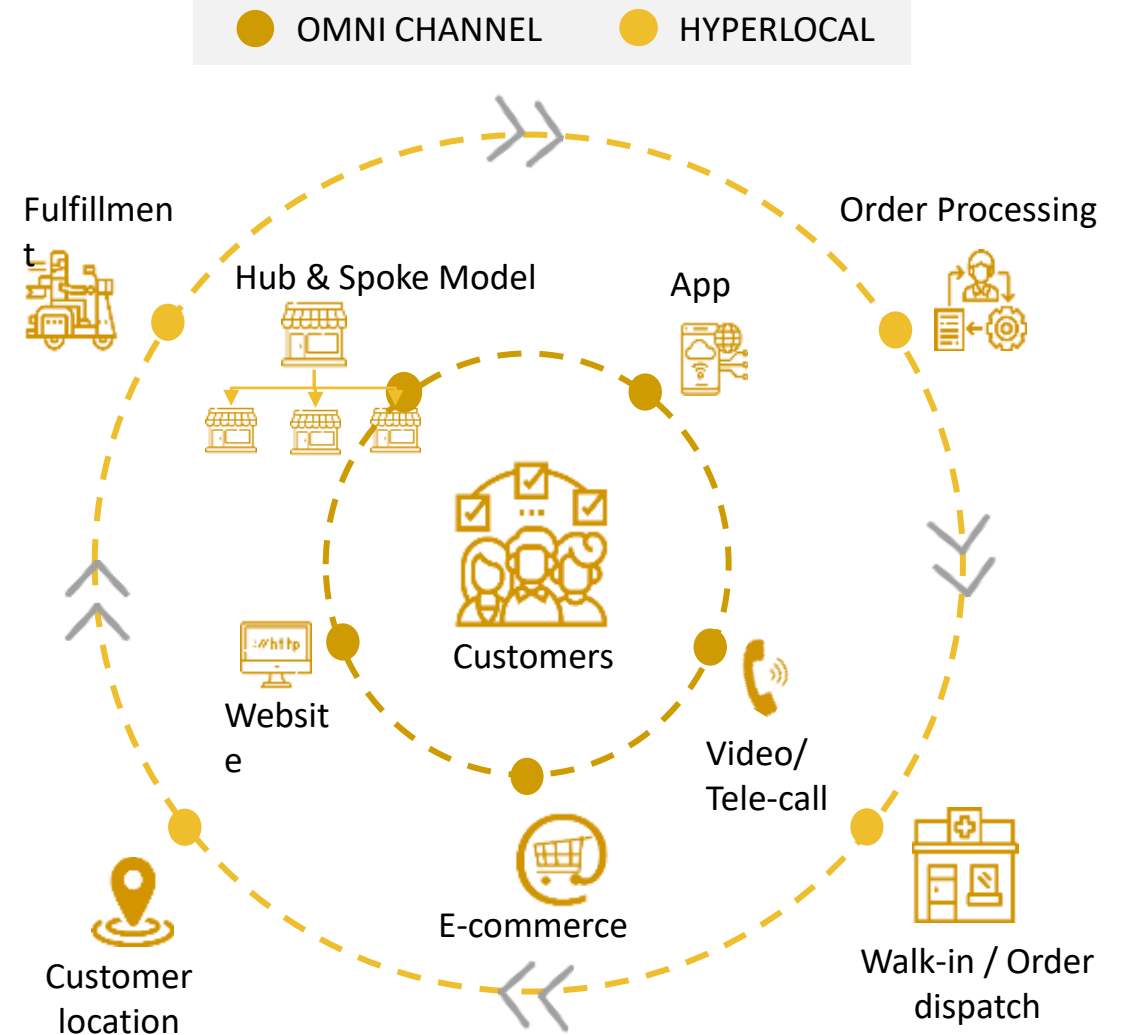
3

Websites & Apps

www.sencogoldanddiamonds.com
mydigigold.com; mydigisilver.com
www.mygossip.in
www.everlite.in

4

E-commerce Aggregators



Omni-Channel Retail Strategy Allows our Customers to Interact with us – Whenever & However they Find Most Convenient

Successful “asset-light” franchise model

Strong distribution network leveraging asset light franchisee model – evaluating both ‘franchisee owned, franchisee operated’ models

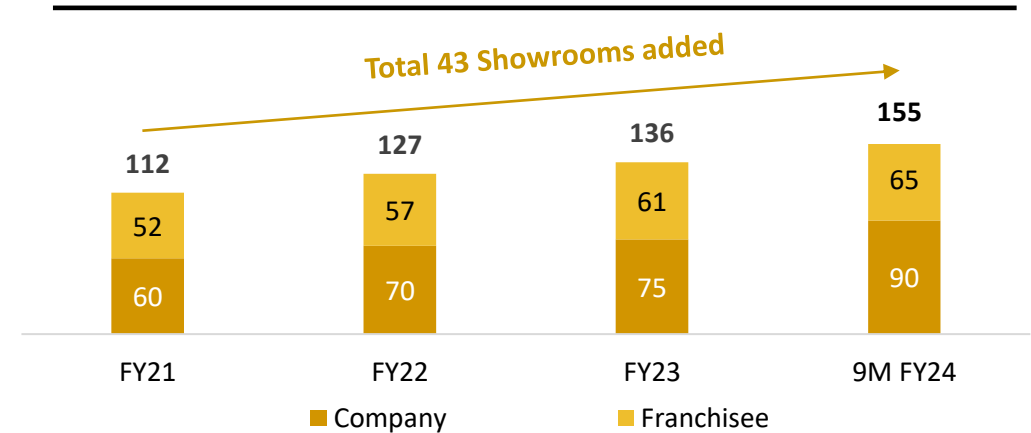
Operational leverage of franchisee model

- Leverage Hub and spoke model to penetrate into tier-III and tier-IV towns and cities as part of our Bharat strategy.
- Startup Support including store design, staff hiring and training and market research, sales technique, product knowledge and training
- Franchisee makes capital investment in the form of store capex and upfront purchase of jewellery from Senco.(No capital Investment by Senco)
- Marketing and ERP support at marginal annual fees
- Seasonal Credit Support and support in availing Bank Finance. Continuous engagement and training

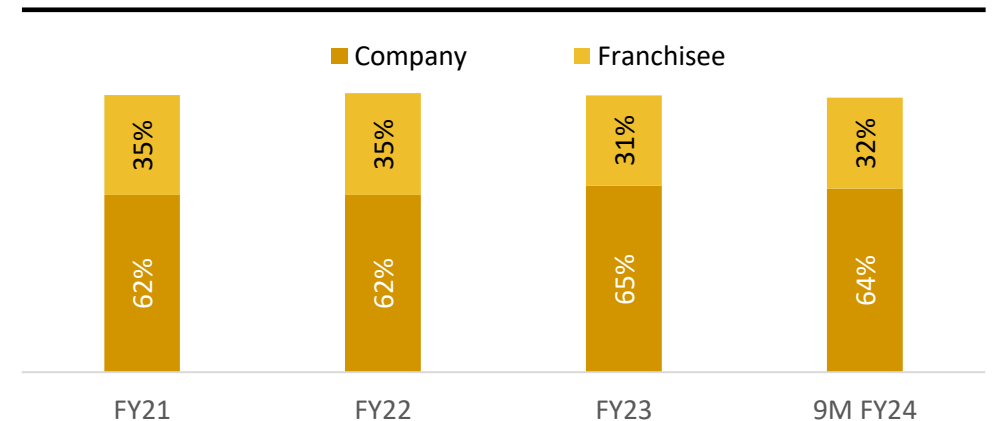
*Higher inventory turnover at a franchisee store leads to higher ROE for Senco
Over 90% of showrooms are in FOFO model*

of Showrooms

Senco has added (net) 43 showrooms from FY21 till date



About 33% revenue from Franchisee showrooms



Proportion to revenue from operations (without including franchisee fees and discount allowed)

Leveraging Bengal's Karigari and Craftsmanship

Significant volumes (~70%) of work allocated to Karigars

Attractive designs with Hyper local Focus

Maintain exclusivity of in-house designs



Our presence in Eastern India gives us strategic locational advantages with **access to expert Jewellery Karigars**

The manufacturing of our jewellery is carried out by over **170 skilled Karigars** in and around Kolkata, West Bengal

Bengal karigars are **renowned for their exquisite and artistic work**

Stringent quality control procedures to ensure standardised quality and purity of the products

The workshops of *Karigars* associated with us are subject to **periodic audits to ensure compliance with quality and security requirements**

Regular Training and workshops are held to enhance engagement on EHS, Design and Technology

Focus on light weight jewellery

Diverse jewellery collection with across various price points starting from INR 2,000 to maximise customer base

Active Catalogue

1,30,000+ designs
for gold jewellery

Our strategy and experience in selling light weight jewellery has enabled us to reach out to wider customer base across age groups

Current portfolio of light weight, affordable jewellery brands

everlite

GOSSIP
FASHION JEWELRY



Minimum Ticket Size

Starting from INR 2,000



Target customers

Upwardly mobile (GenZ / Millennial)



Product offerings

Gold ,diamond & Platinum jewellery

Silver and costume jewellery

Showroom formats include Classic, D'Signia, Everlite , Modern, House of Senco

Exclusive Gossip and Everlite counters



showrooms

72,000+ designs
for diamond jewellery

Initiatives that has enabled us to have strong foothold

Online presence via own websites, mobile app and ecommerce tie ups

Offering jewellery purchase schemes with monthly installments

Key drivers for light weight, affordable jewellery

Increasing number of working women & their earnings

Exposure to global designs

Rising number of younger generation

Jewellery preferred as adornment as well as investments

Preferences shifting from heavy jewellery to light weight contemporary designs

Suitable for daily use/ office work



Glimpses of New Collections

AHAM COLLECTION

Aham brings an exclusive collection where masculinity meets magnificence. Crafted with precision in gold, diamond, and platinum, the designs command admiration in every setting. Bold, confident, and alluring, these pieces are tailored for the modern man who seeks distinction



Its muse in Senco's logo, thoughtfully integrating the graceful swan and auspicious lotus motifs. This harmonious fusion perfectly embodies the serene and blessed essence of Goddess Lakshmi.

SIGNATURE COLLECTION

LOTUS COLLECTION



Glimpses of New Collections

RAJWADA COLLECTION

Perfect blend of traditional opulence, contemporary elegance and eternal beauty



Exquisite pieces for all occasions, from contemporary light weight to the royal traditional designs

SHAGUN COLLECTION

KIDS COLLECTION

Kids Collection is crafted in 14k gold, adorned with delicate diamonds, and painted in pastel enamels, these small earrings, charms bracelets, and pendants capture the essence of childhood.



Campaign of New Collections

PROUD PARTNER
IJSF
INDIA JEWELLERY SHOPPING FESTIVAL 2023

SENCO
GOLD & DIAMONDS

DHANTERAS
Shagun
FOR AUSPICIOUS BEGINNINGS...

SENCO
GOLD & DIAMONDS

Shagun
COLLECTION

SENCO
GOLD & DIAMONDS

DHANTERAS
Shagun
FOR AUSPICIOUS BEGINNINGS...

25% OFF ON GOLD JEWELLERY MAKING CHARGES	8% OFF ON DIAMOND VALUE	₹ 1/- ONLY DIAMOND JEWELLERY MAKING CHARGES	0% DEDUCTION ON OLD GOLD EXCHANGE
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GET A CHANCE TO
Win assured gold worth Rs. 25 lakhs*

PROUD PARTNER
IJSF
INDIA JEWELLERY SHOPPING FESTIVAL 2023

SENCO
GOLD & DIAMONDS

DHANTERAS
Shagun
FOR AUSPICIOUS BEGINNINGS...

25% OFF ON GOLD JEWELLERY MAKING CHARGES	8% OFF ON DIAMOND VALUE
₹ 1/- ONLY DIAMOND JEWELLERY MAKING CHARGES	0% DEDUCTION ON OLD GOLD EXCHANGE

GET A CHANCE TO
Win assured gold worth Rs. 25 lakhs*

[VISIT STORE](#)

PROUD PARTNER
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INDIA JEWELLERY SHOPPING FESTIVAL 2023

SENCO
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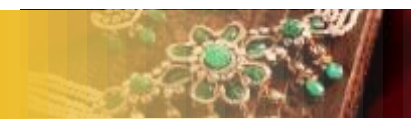
DHANTERAS
Shagun
FOR AUSPICIOUS BEGINNINGS...

25% OFF ON GOLD JEWELLERY MAKING CHARGES	8% OFF ON DIAMOND VALUE
₹ 1/- ONLY DIAMOND JEWELLERY MAKING CHARGES	0% DEDUCTION ON OLD GOLD EXCHANGE

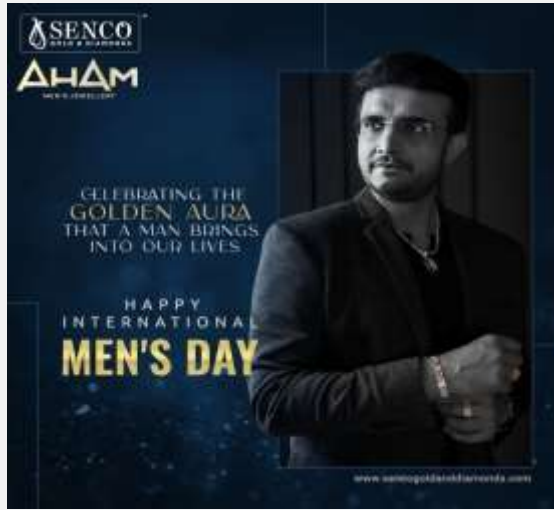
GET A CHANCE TO
Win assured gold worth Rs. 25 lakhs*

[VISIT STORE](#)

Campaign of New Collections



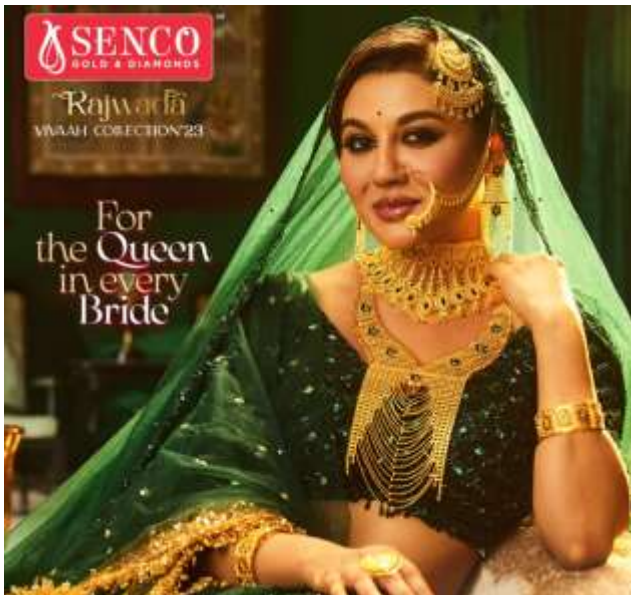
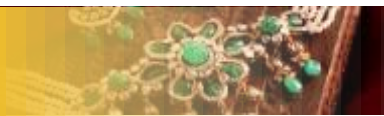
Aham Campaign



Digital Campaign



Campaign of Rajwada Collections



Campaign of Gossip Collections

GOSSIP
SILVER & FASHION JEWELLERY

LIMITED PERIOD OFFER

BUY 1 GET 15% OFF	BUY 2 GET 20% OFF	BUY 3 OR MORE & GET UP TO 35% OFF
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Offer valid for a limited period in website only

SHOP NOW



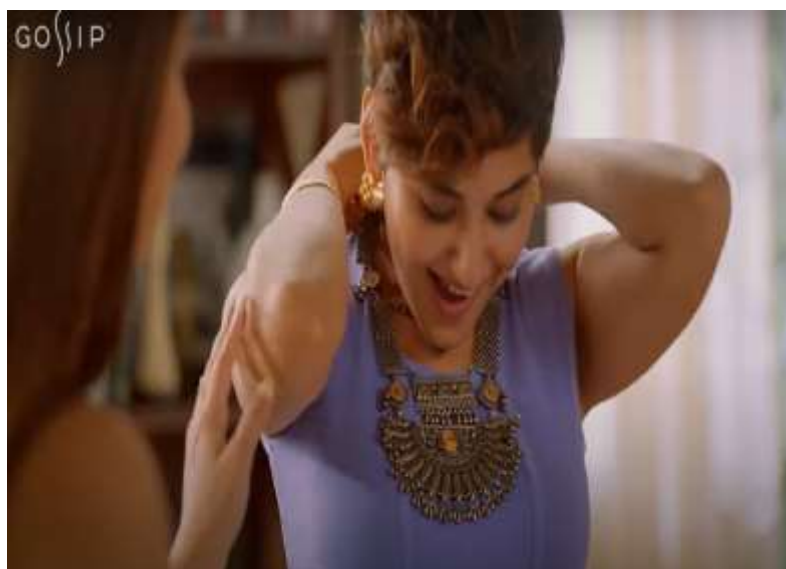
GOSSIP
SILVER & FASHION JEWELLERY

Eid Milad un Nabi
Mubarak

FLAT
15% OFF
ON MRP OF
FASHION JEWELLERY

Offer valid for a limited period in website only

SHOP NOW



GOSSIP
SILVER & FASHION JEWELLERY

LIMITED PERIOD OFFER

BUY 1 GET 15% OFF	BUY 2 GET 20% OFF	BUY 3 OR MORE & GET UP TO 35% OFF
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Offer valid for a limited period in website only

SHOP NOW

GOSSIP
SILVER & FASHION JEWELLERY

Shubh
Dhanteras

LIMITED PERIOD OFFER

BUY 1 GET 15% OFF	BUY 2 GET 20% OFF	BUY 3 OR MORE & GET UP TO 35% OFF
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Offer valid for a limited period in website only

MAKE ANY ONLINE PURCHASE & GET A CHANCE
TO WIN 1 GM GOLD COIN
BE ONE OF THE 100 LUCKY WINNERS!

SHOP NOW

Driving Pan India Brand Loyalty



Kiara Advani

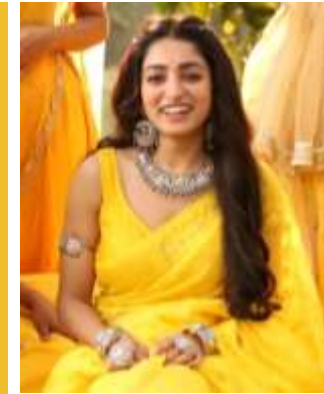


Vidya Balan

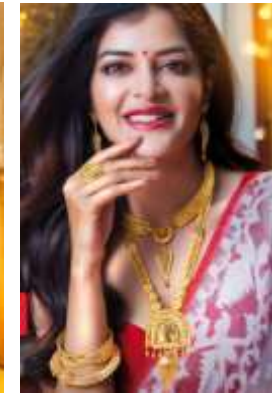


Sourav Ganguly

Regional Brand Ambassadors in Eastern India Market



Ishaa Saha



Madhumita Sarcar



Ditipriya Roy



Jaya Ahsan

*Marketing & Promotional Exp.
9M FY24 Rs 716 Mn
Digital Focus*

*% of Revenue
9M FY 24 – 1.7%
Last 3ys avg. Below 2.0%*

Wide Product Range at attractive price points

Bouquet of Brands

(highlighted key brands)

everlite

Lightweight
Jewellery

GOSSIP
FASHION JEWELRY

Silver and Fashion
Jewellery

THE GREAT INDIAN
Vivaha
COLLECTION

Bridal Jewellery

PERFECT
LOVE
DIAMONDS

Solitaire Diamonds

AHAM
MEN'S JEWELLERY COLLECTION
Shine On

Men's Jewellery

Light Weight, Affordable Jewellery

everlite

GOSSIP
FASHION JEWELRY

With active Catalogue (across brands) of

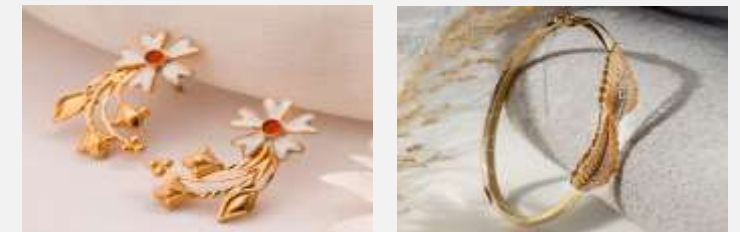
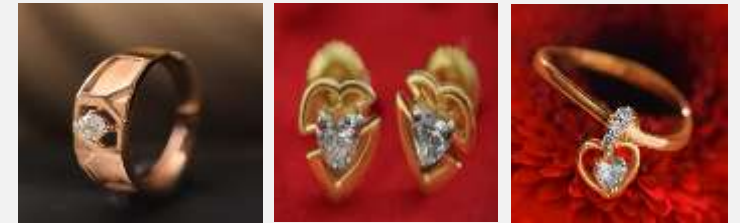
1,30,000+ designs

for gold jewellery

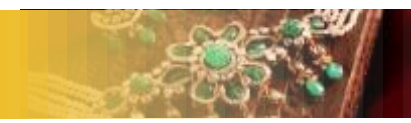
72,000+ designs

for diamond jewellery

Exclusive Range of Collections



Digital Focus and Integrated Systems



Standard SQL server reporting services (“SSRS”)

Customer 360⁰ insights enables targeted marketing

Periodic re-shuffling of stock inter and intra state

Continuing to use an analytics-based program for forecasting, planning and efficiency



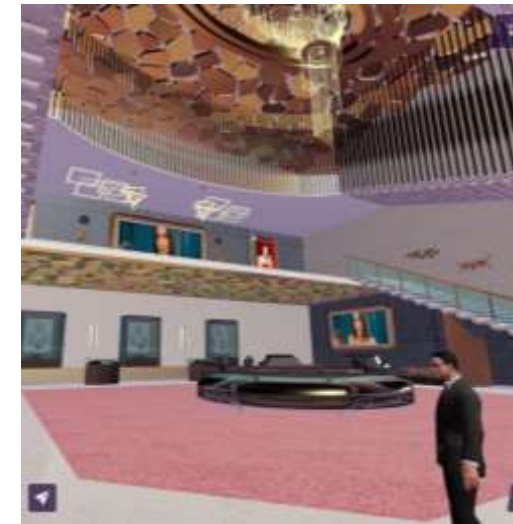
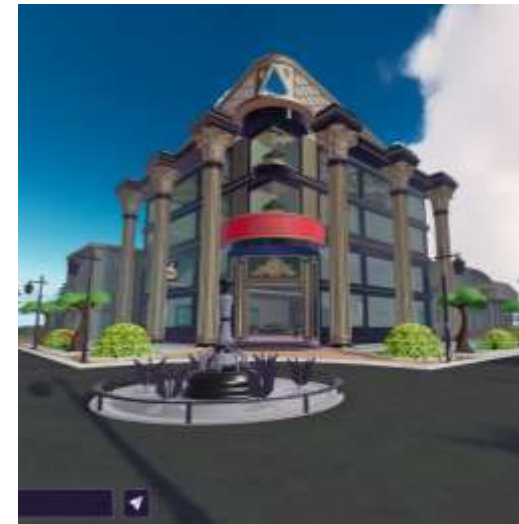
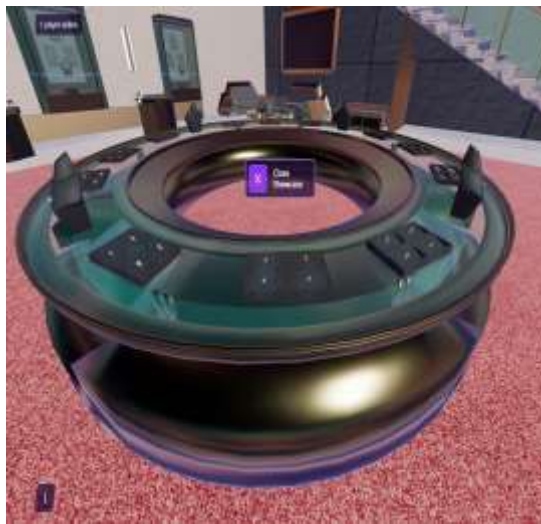
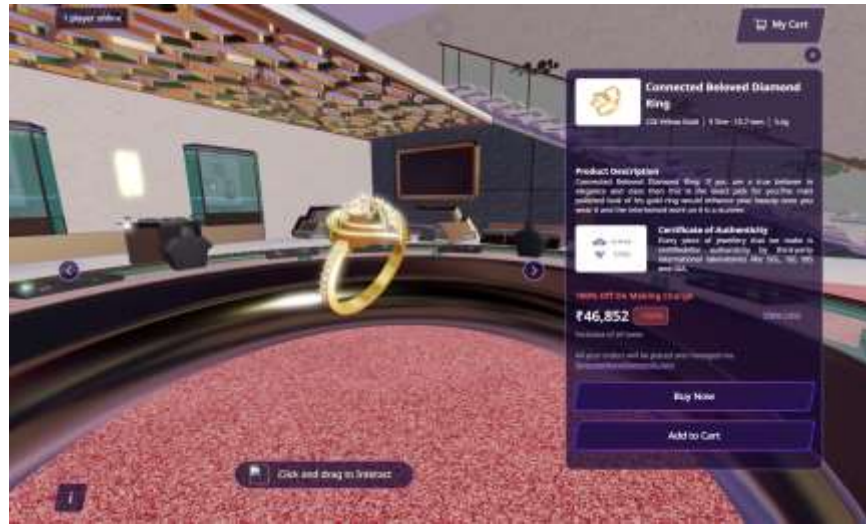
ERP driven organization since two decades integrated with all critical business operations giving real time control and visibility

Leveraging latest technology like augmented reality (AR) through Magic Mirror and virtual try on of ornaments to be ahead on growth curve

Digi Gold – A platform to buy/sell gold in any quantity
Digi Silver- First ever silver holding platform

Virtual connectivity across all our showrooms and offices

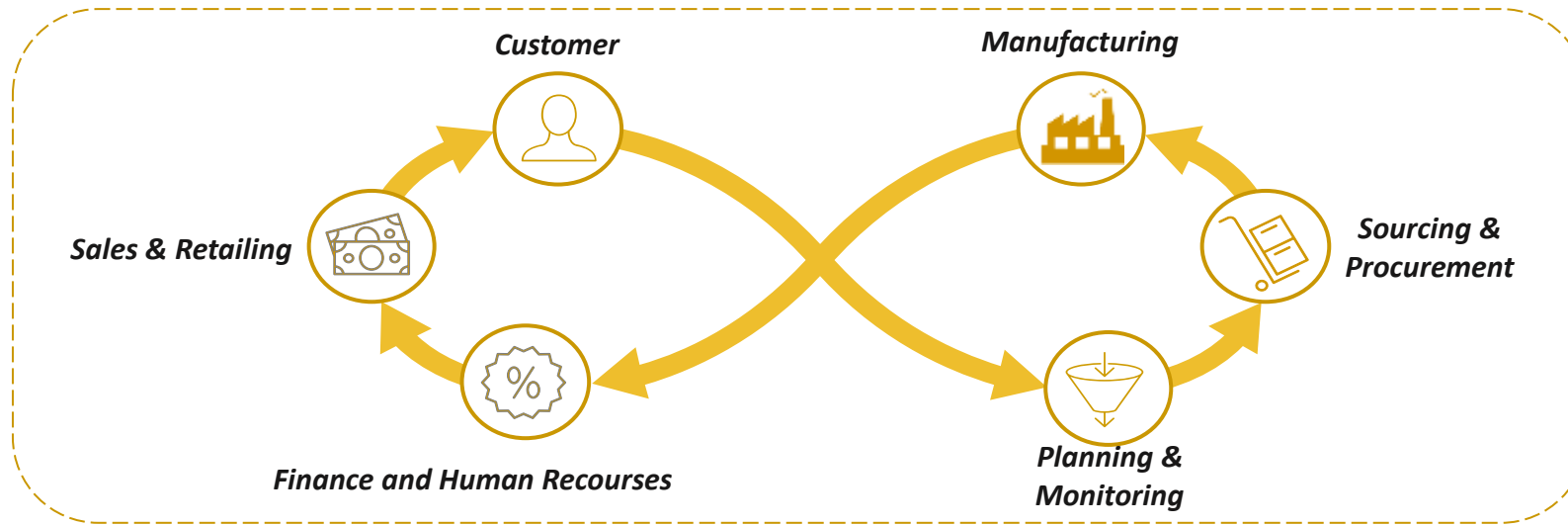
Digital Initiatives: Sencoverse (Metaverse)



Future ready to attract GenZ:

- Metaverse has seen 75,000 visitors post its launch.
- Aims to offer cutting-edge, immersive shopping experience.
- Virtual environment lets customers browse, try on, and purchase jewellery from home.
- Wide range of designs showcased in stunning virtual displays.
- Advanced technology enables virtual try-ons for interactive shopping.
- Additional features include expert advice, customization, and virtual consultations, catering to tech-savvy customers' preferences. Get ready to step into a new era of immersive jewellery shopping with the upcoming launch.

Robust systems and procedures helps seamless collaboration and growth



Strong technology focus to maintain greater control over business operations

- **Integrated Systems**
- **Data Analysis & Forecasting**
- **Institutionalized Process**

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
- Asset light model of manufacturing through karigar with strategic locational advantages

Manufacturing

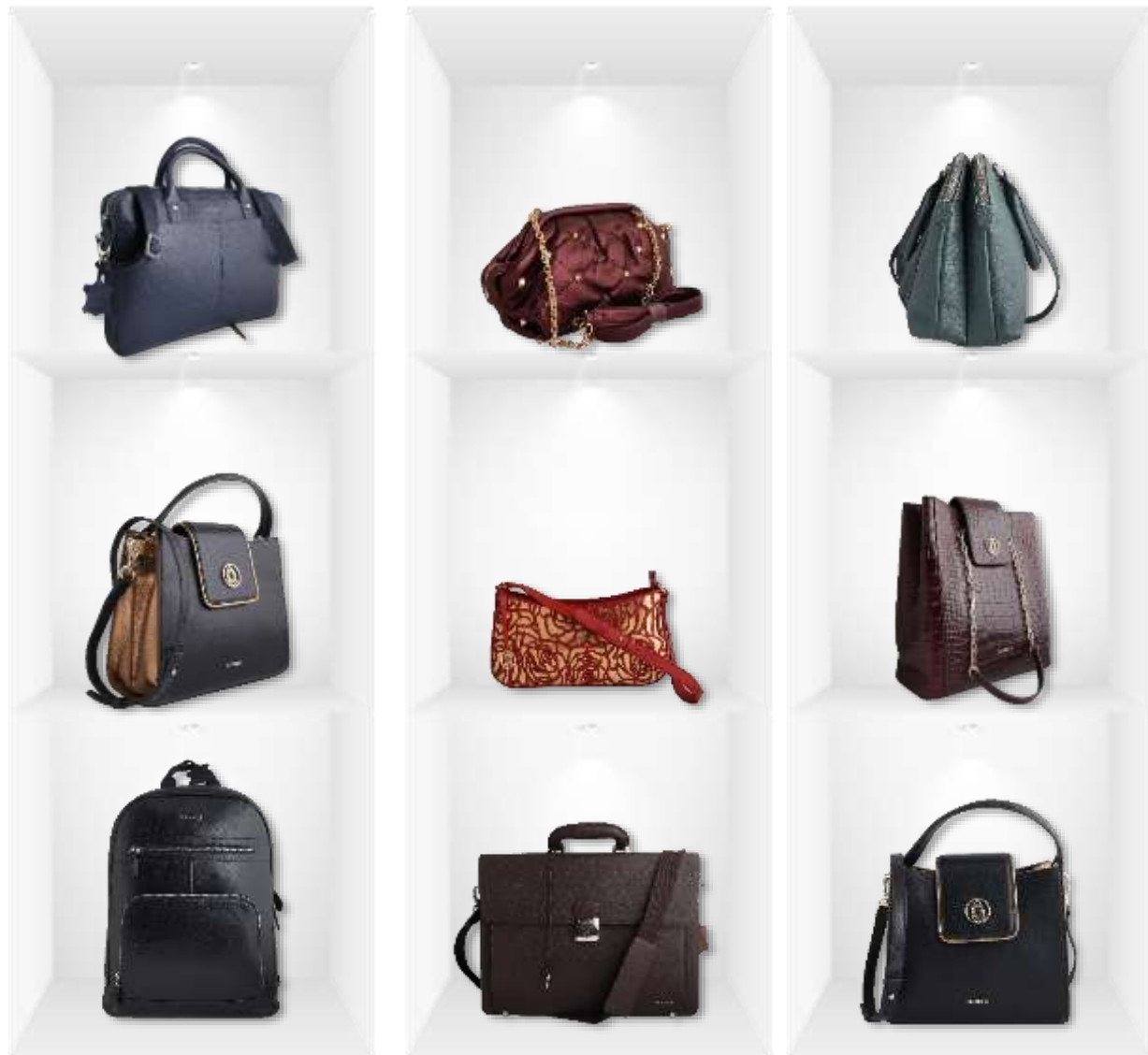
- The manufacturing of jewellery is carried out either by the skilled Karigars in West Bengal for hand made products or by organised manufacturers in Mumbai, Maharashtra or Kerala or Rajkot, Gujarat or Coimbatore, Tamil Nadu or in-house at our manufacturing facility at Ankurhati, Howrah
- Workshops of Karigars are subject to periodic audits
- Use of modern technologies such as 3D printing, CAD driven designing and laser cutting

Efficient Inventory Management

- Controlled and monitored through ERP
- Strong control and monitoring of inventory by series of audits, physical verification and CCTV monitoring
- Jewelleries shuffling among showrooms to increase inventory turnover
- Minimal accumulation of slow moving stock driven by data analysis and report
- Future inventory forecasts

Quality Control

- Hallmarking gold jewellery from 2012
- SGL and GEMEX certifications for diamond jewellery
- Stringent two quality control checkpoints for inventory produced by Karigars
- Usage of XRF machines at showrooms for quality check at point of sales
- Internal quality control team comprises 33 experts and trained staff (Dec 31, 2023)



Products

- Women's leather Bags and wallets
- Men's Bags
 - Laptop bags
 - Backpacks
- Men's wallets
- Travel/Toilet Kit
- Card Cases
- Spectacle cases
- Tab Cover with Pouch & Key Chains.

Range of products

- Small leather goods: INR 1,000 to INR 7,500
- Leather Bags: INR 9,000 to INR 30,000

Presence*

- 9 SIS formats (only leather bags)
- 2 MBOs (Lajpat Nagar & Elante Mall Chandigarh)

Geographical presence

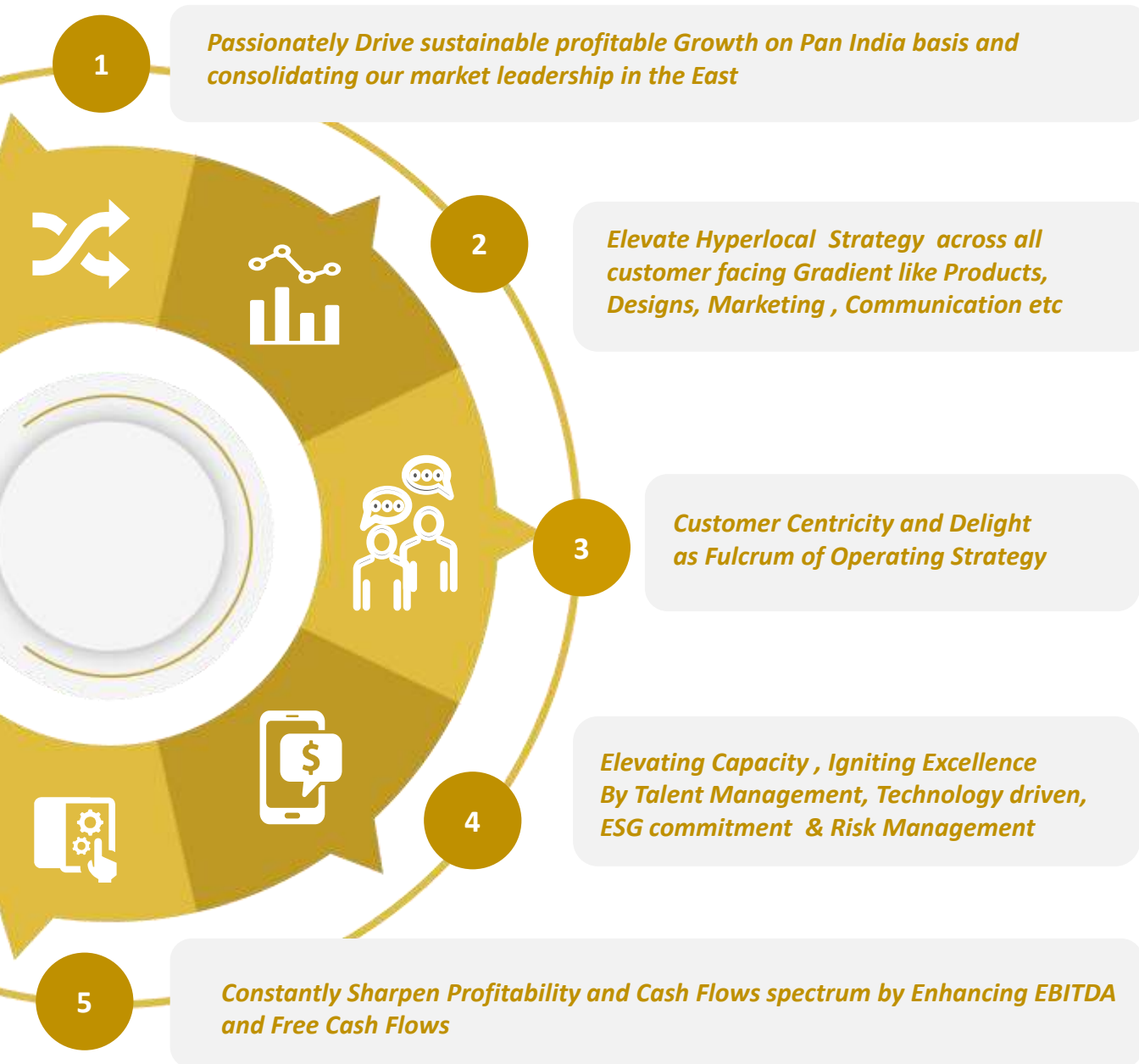
- Phase 1 - Present in the East and North India
- Phase 2 - Aim for Pan-India presence



03

Business Strategies

Strategies to drive Future Growth

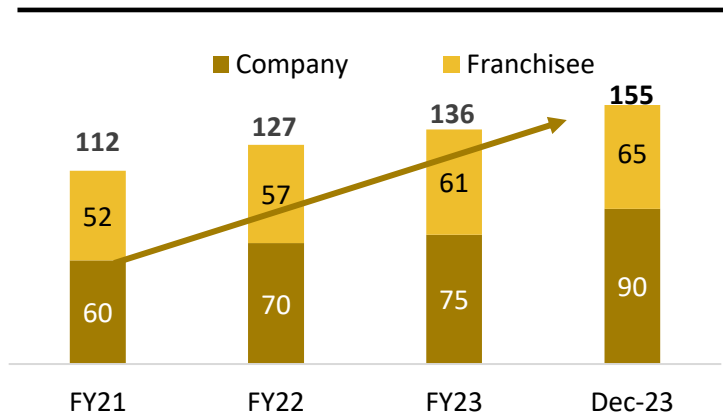


- Accelerated Showroom Expansion on pan India basis with modern formats .
 - Sustain, Strengthen & Leverage Franchisee Model for growth in Tier 3 & 4 Towns.
 - Asset Sweating and Revenue CAGR with high Same Store Sales Growth (SSSG)
 - Upsell high margin lifestyle products & Accessories such as Leather products.
-
- Continuously Innovate on Designs catering to local taste and fashions
 - Promote Light Weight jewellery targeting millennials and Gen Z with brands like Sennes, Everlite, Gossip etc by Omni channel strategy.
 - National and Regional Brand Ambassadors and Influencers to bond with market
-
- Remain in the Top League as “ Most Trusted” and “ Most Desired” Jewellery brand.
 - Superlative In-Store Experience and after sales service to enhance loyalty
 - Harness data science and CRM to forecast buying trend and drive ASP and ATV
 - Attract millennial and “brides of future” through digital marketing and Social media
 - Competitive Pricing, Lifetime relationship, and Hallmarked & certified products
-
- Continuously enhance Capacity to scale up on Growth Quotient.
 - Extensive galvanization of Technology across all functions for sustainable growth
 - Highest commitment towards Corporate Governance, Ethics and Transparency
 - Constant Risk Management, Sustainable growth and 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
 - Higher proportion of Gold Metal Loan for borrowing cost and robust hedging.
 - Generate robust Free Cash Flow for future expansion & working Capital need.

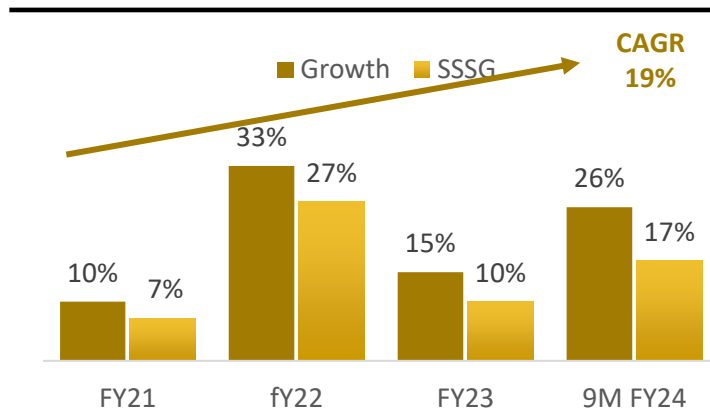
Key Growth Drivers

INR Mn unless stated otherwise

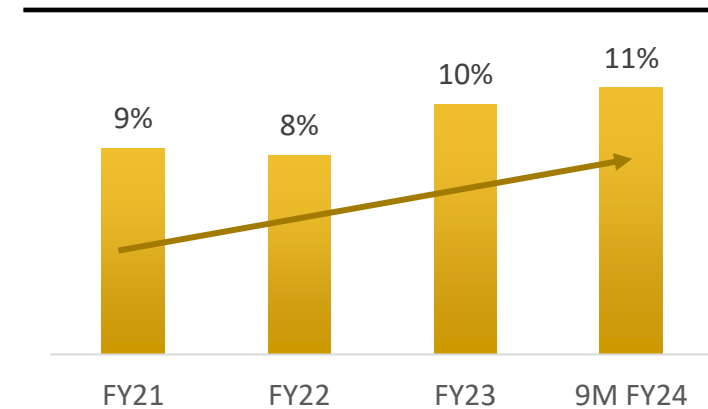
Showroom expansion Pan India



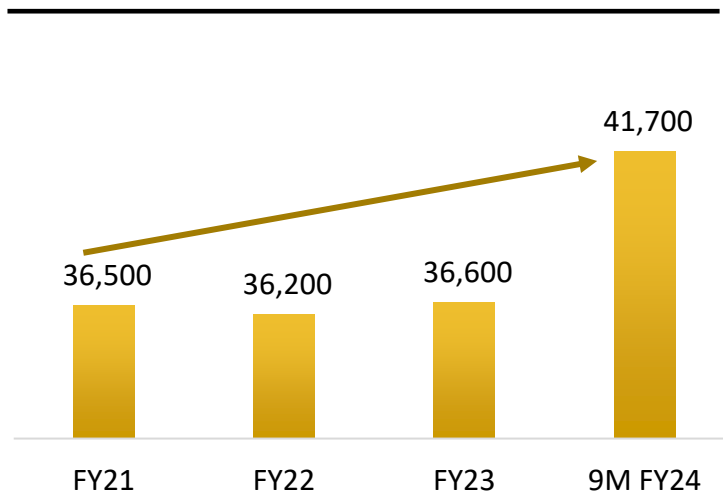
Revenue Growth



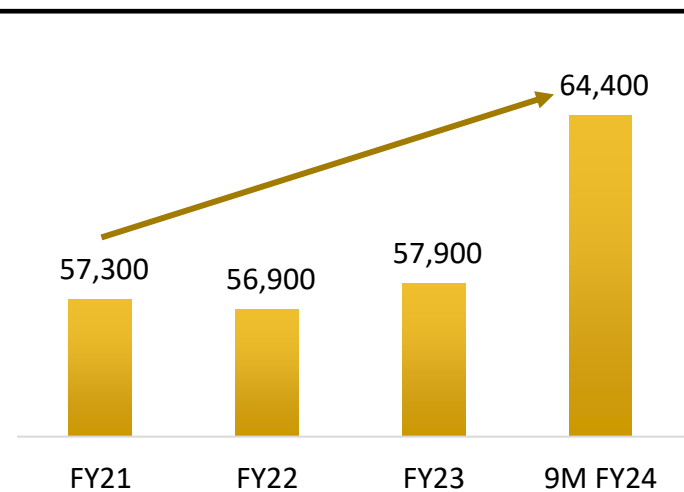
Stud Ratio



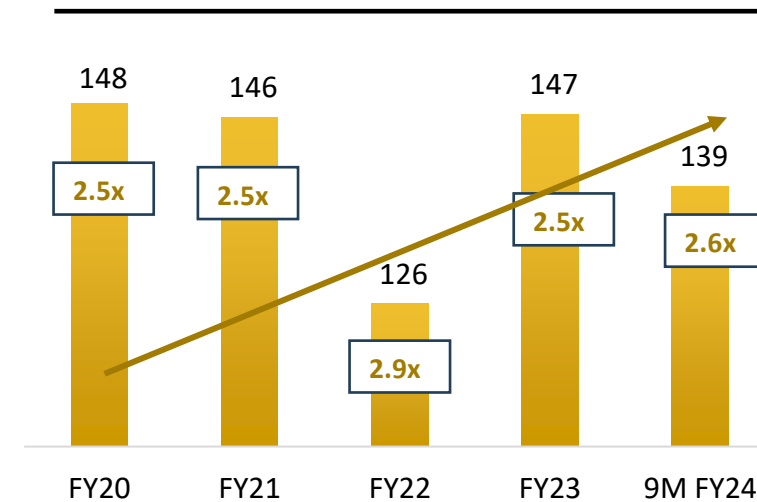
Average Sale Price (ASP)



Average Transaction Value (ATV)



Inventory Days*



ASP and ATV have been rounded off to nearest hundred

*Inventory days= Avg Inventory / per day sales



04

Financial Information

Management Comment on Q3 & 9M performance



Mr. Suvankar Sen
MD & CEO

“This year so far, we have seen a robust performance from Team Senco in terms of Showroom Expansion, Topline achievement, launch of new collections, New Formats like House of Senco and Sennes resulting into sound financial performance. We have so far rolled out 19 showrooms including 4 Franchisee Showrooms. The key offers during the Q3 were Dhanteras Offer, Puja Offers -Flexi Gold Offer and Wedding Offers, which helped in enhancing footfall and catalyzing the sales in line with market sentiments. Stable gold prices throughout Q3 also helped in higher sales in Q3 with YTD 9% volume growth in Gold and ~ 27% volume growth in Diamond. Dhanteras’ period sales contributed Rs 920 Cr which is about 55% of Q3 Revenue in line with last year trend. We have also achieved an almost 40% increase in footfall and 6% increase in Invoices, which have contributed to this growth. The old Gold Exchange was 33% of total sales indicating shift from non-organized to organized and Senco as the preferred Jeweller. The stud ratio also further improved from 11.2% to 11.6%. We have also become the first Indian jewellery brand to join Open Network for Digital Commerce (ONDC) Network and now our catalogue will be available across various shopping apps within the expanding ONDC Network, facilitating smooth and efficient transactions.” In our constant endeavors to innovate and create new designs for our customers we have launched a premium wedding range for 2023-24 wedding season- Vivaha & Rajwada Collections in Gold and diamonds. Shagun collection for Dhanteras festive, Solitaires under perfect love hearts and arrow cut diamonds and SiyaRam Collection as a perfect tribute to the personification of love, peace and perfection amongst Ram, Sita, Lakshman, and Hanuman to celebrate the inauguration of Ram Mandir in Ayodhya.”



Mr. Sanjay Banka
CFO

“Our consistent performance demonstrates our robust execution capability, Operational Prudence and Financial rigour. We achieved the highest ever Q3 Revenue of Rs 1,652 Cr recording QOQ growth of 43% and YoY growth of 23%. For the 9 month period, we achieved top line of Rs 4,104 Cr surpassing FY 23 Topline and achieving best in class YoY growth of 26%. This growth has been led by Same Stores Sales (SSS) growth of 17% and volume growth in Gold and Diamond both.

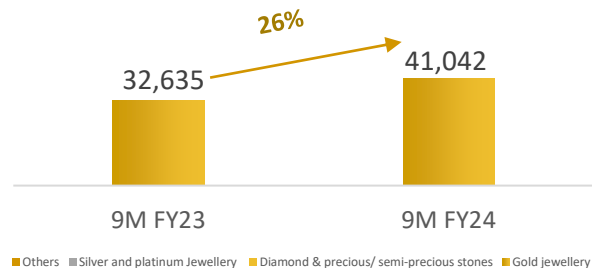
Our EBITDA Margin for Q3 improved substantially to 11.0% in line with Q3, FY 23 ; and for the 9 Month period we achieved a stable EBIDTA margin of 7.0% vis a vis 7.7% last year same period. Our inventory turnover also remained at 152 days (2.4x) which is amongst the best in Industry. We continue to focus on enhancing the GML % (presently 60%) in our total bank borrowing to reduce our blended borrowing cost which is presently is about 6%. The new showroom launches of 18 so far have also led to investment in working capital out of our internal accruals, IPO funds and incremental borrowing. We thus remain dedicated to delivering value to our stakeholders.

9M and Q3, FY2024 performance

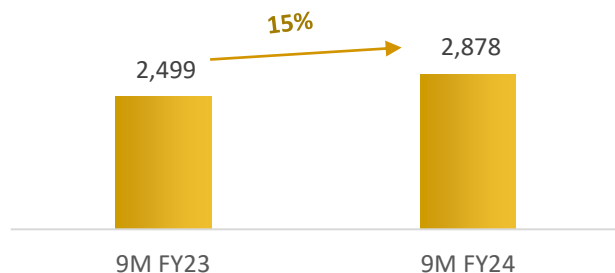


9 Months

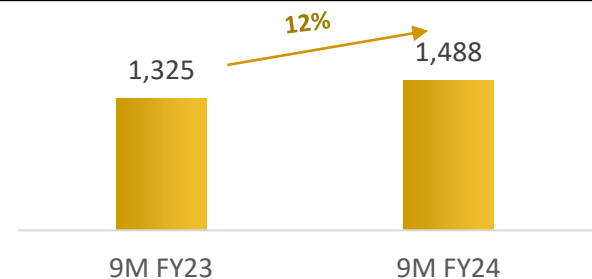
Revenue from operations (Rs. mn)



EBITDA (Rs. mn)

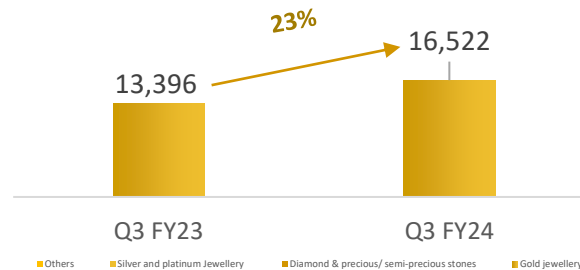


PAT (Rs. mn)

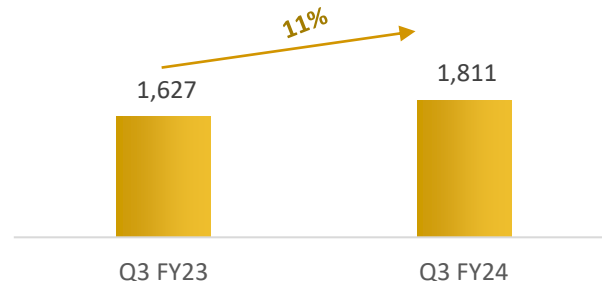


3 Months

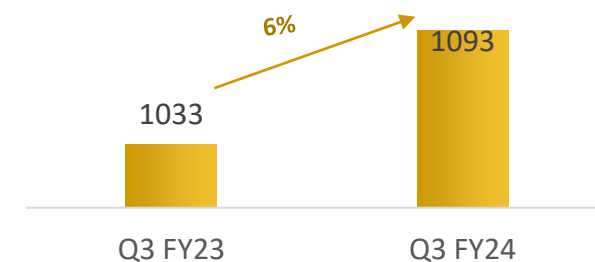
Revenue from operations (Rs. mn)



EBITDA (Rs. mn)



PAT (Rs. mn)



- Q3 FY 24 revenue growth of 24% includes dhanteras sales of Rs 920cr which is almost 55% of Q3 revenue
- 9m FY24 YOY revenue growth of 26% is mainly on account of higher SSSG of 17%, Gold price increase of 15%, higher stud ratio and 19+ new store.
- Q3 FY 24 EBITDA margin substantially improves to 11% vis-à-vis 4.3% in H1 due to less volatility, higher wedding and Dhanteras sales and continued optimum hedging
- 9m FY 24 EBITDA margin improve to 7% range inline with earlier guidance and indicating 15% YoY growth
- Q3 FY 24 PAT stood at Rs 109.3cr achieving 5.8% YoY growth
- 9m FY 24 PAT grow to Rs 148.8cr indicating 12.4% YoY growth

Profit & Loss Statement (Consolidated)



Particulars (INR Mn)	FY22	FY23	Q3 FY23	Q3 FY24	Y-o-Y (%)	Q2 FY24	9M FY23	9M FY24
Total Income from Operations	35,346.41	40,774.04	13,396.36	16,522.02	23.3%	11,465.57	32,634.70	41,041.59
Cost of Goods Sold	29,805.40	34,219.34	10,814.5	13,438.63	24.3%	10,111.18	27,614.46	34,971.49
Employee Cost	747.67	933.8	246.98	324.74	31.5%	253.20	654.12	831.88
Other Expenses	2,021.50	2,454.68	707.39	947.63	34%	706.37	1,867.13	2,360.40
EBITDA	2,771.84	3,166.22	1,627.49	1,811.02	11.3%	394.82	2,499.00	2,877.82
EBITDA Margin (%)	7.8%	7.8%	12.1%	11.0%		3.4%	7.7%	7.0%
Other Income	127.69	311.36	96.44	89.12	-7.6%	110.34	237.56	293.99
Depreciation and amortisation expenses	421.15	455.53	115.73	158.48	36.9%	132.51	315.14	417.23
Finance costs	708.79	860.53	227.19	282.65	24.4%	233.58	615.31	782.99
Profit before tax (PBT)	1,769.59	2,161.52	1,381.01	1,459.01	5.6%	139.07	1,806.10	1,971.59
Total Tax Expenses	478.57	576.73	347.51	365.81	5.3%	19.59	481.58	483.28
Profit/(Loss) for the Period	1,291.02	1,584.79	1,033.50	1,093.20	5.8%	119.48	1,324.52	1,488.31
PAT Margins (%)	3.65%	3.89%	7.71%	6.62%		1.04%	4.06%	3.63%

Note: Cost of good sold includes purchase of stock in trade and Changes in inventories of finished goods and stock-in-trade.

Balance Sheet (Consolidated)



Particulars (INR Mn)	As at Mar-22	As at Mar-23	As at Sep-23
EQUITY AND LIABILITIES			
Equity			
Total Equity	7,259.67	9,455.20	12,352.07
Non-current Liabilities			
Borrowings	3.95	14.26	12.43
Lease Liabilities	1,451.03	1,884.02	2,095.7
Provisions	0.73	6.32	31.56
Other non-current liabilities	8.50	251.38	8.44
Total non-current liabilities	1,464.21	2,155.98	2,148.13
Current liabilities			
Borrowings	8,625.72	11,757.48	11,358.25
Lease Liabilities	178.61	213.51	210.93
Trade Payables	1,174.23	1,444.59	2,352.21
Other Financial Liabilities	335.69	702.31	236.89
Current tax liabilities (net)	138.51	155.05	65.51
Other Current Liabilities	1,825.21	3,169.07	3,128.42
Total Current Liabilities	12,277.97	17,442.01	17,352.21
Total Equity and Liabilities	21,001.85	29,053.19	31,852.41

Particulars (INR Mn)	As at Mar-22	As at Mar-23	As at Sep-23
ASSETS			
Non-current assets			
Property, plant and equipment	691.00	847.02	937.66
Capital work-in-progress	65.14	130.64	33.02
Right of use assets	1,516.20	1,926.70	2,156.46
Other intangible assets	24.59	22.95	28.24
Other financial assets	166.78	560.69	1,095.62
Other non-current assets	524.42	555.17	693.01
Total non-current assets	2,988.13	4,043.17	4,944.01
Current Assets			
Inventories	13,912.45	18,854.57	20,612.98
Trade Receivables	393.98	454.22	670.14
Cash and Cash Equivalents	95.44	94.83	129.66
Bank Balances & FDs	2,692.69	4,280.90	4,159.91
Other Current Assets	919.16	1,325.50	1,335.71
Total Current Assets	18,013.72	25,010.02	2,6908.40
Total Assets	21,001.85	29,053.19	31,852.41

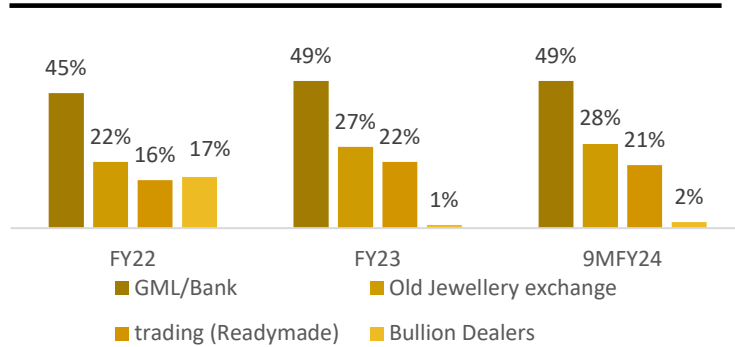
Cash Flow Statement (Consolidated)

Particulars (INR Mn)	FY22	FY23	H1 FY23	H1 FY24
Cash Flow from operating activities				
Profit/(loss) before Tax and Exceptional Items	1,769.59	2,161.52	430.16	513.63
Adjustments for:				
Depreciation and Amortisation Expense	421.15	455.53	199.37	258.02
Finance Costs	-71.50	-164.45	389.38	499.95
Interest income and other adjustments	692.18	849.03	-65.79	-141.62
Operating Profit before Working Capital Changes	2,811.42	3,301.63	953.12	1,129.98
Working Capital Adjustments				
(Increase) / Decrease in Inventories	-3,519.02	-4,942.12	-3,365.20	-1,758.38
(Increase) / Decrease in Trade Receivables	-115.03	-60.98	-137.50	-211.68
Increase) / Decrease in Financial Assets and other Current and Non-Current Assets	-194.79	-599.57	-331.30	-455.29
Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	706.19	2,131.75	2,177.37	236.55
Cash Generated from Operations	-311.23	-169.29	-703.51	-1,058.82
Income Taxes Paid (Net of Refund)	-387.63	-591.74	-278.04	-361.73
Net Cash Generated by Operating Activities	-698.86	-761.03	-981.55	-1,420.55
Cash Flow from Investing activities				
Net Cash used in Investing Activities	-1,570.94	-1,980.30	-261.11	-6.06
Cash Flow from Financing activities				
Proceeds from issue of equity shares	-	750.00	750.00	2,510.99
Dividends paid	-54.72	-114.24	-96.41	-15.38
Net Movement of Long-term Borrowings and other Borrowings (net)	3,039.29	2,937.75	906.44	-665.09
Finance Cost	-704.46	-832.79	-288.88	-369.08
Net Cash (used in) / Generated by Financing Activities	2,280.11	2,740.72	1,271.15	1,461.44
Net Increase/(decrease) in cash and Cash Equivalents	10.31	-0.61	28.49	34.83
Cash and Cash Equivalents at the Beginning of the Year	85.13	95.44	95.44	94.83
Cash and Cash Equivalents at the end of the Year	95.44	94.83	123.93	129.66

Key Financial Metrics

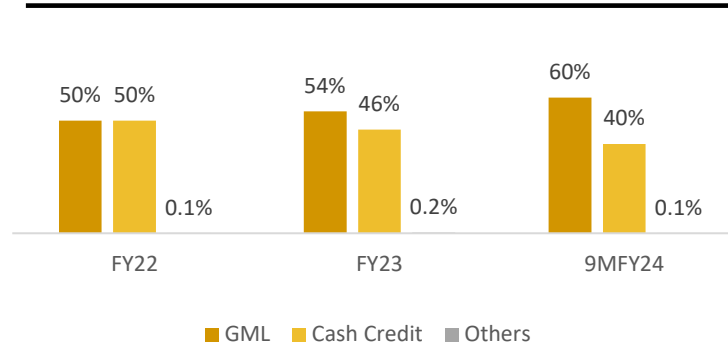
INR Mn unless stated otherwise

Gold Sourcing



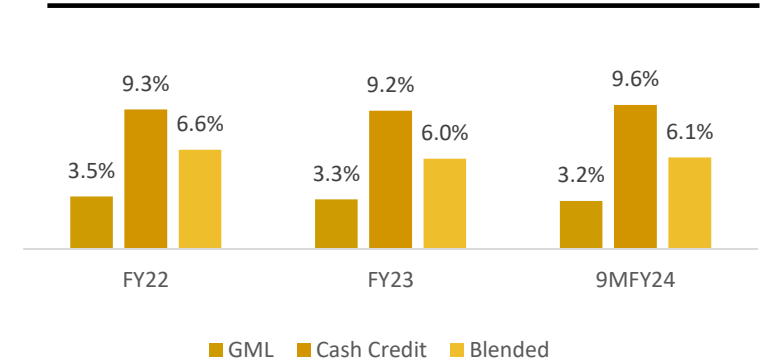
Significant part of Gold Sourcing is done from Consortium Bankers (~49%) and balance by Old Jewellery Exchange (~29%), Trading Purchase (~21%) etc.

Gold Metal Loan (GML) as % of total Borrowings



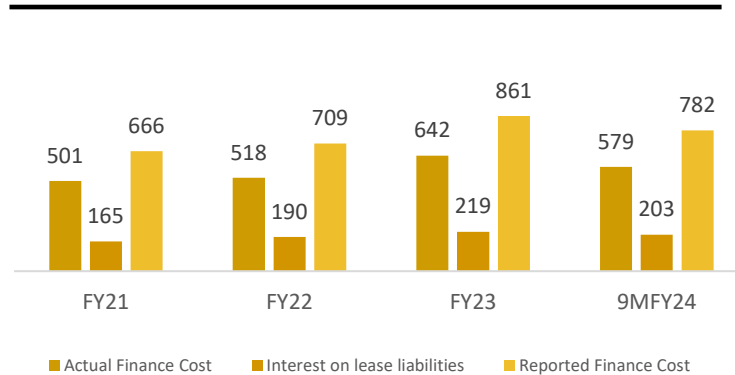
GML borrowing as % of Total Borrowing has been consistently enhanced to ~60% leading to working capital efficiency and lower ROI

Blended Borrowing Cost per annum



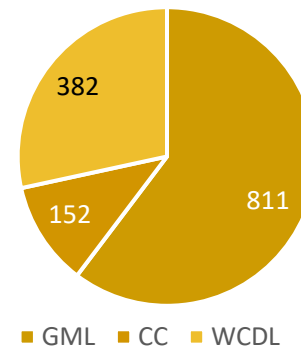
Average Rate of Interest (ROI) paid to consortium bankers has been range bound at 6% and marginally increased in H1 by 10 basis points, primarily due to lower cost of GML

Finance Cost*



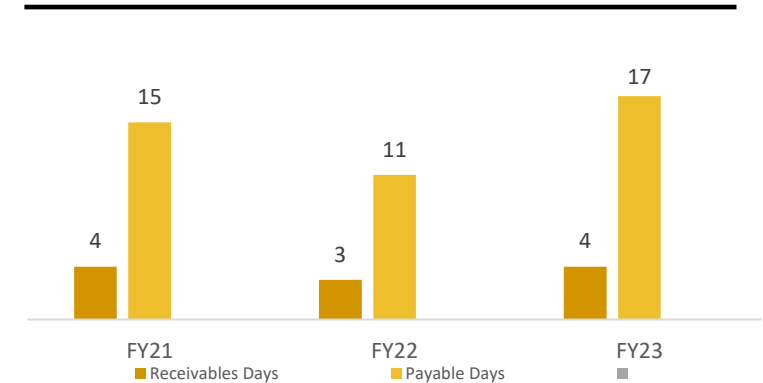
IND AS reported finance cost contains impact of lease accounting and usually higher. 9m IND AS finance cost is Rs 782mn while actual Finance cost for the period is Rs 579mn.

Working Capital Borrowings



The total Bank Borrowing as on 31st December, 23 was 13,47cr

Receivable & Payable Days

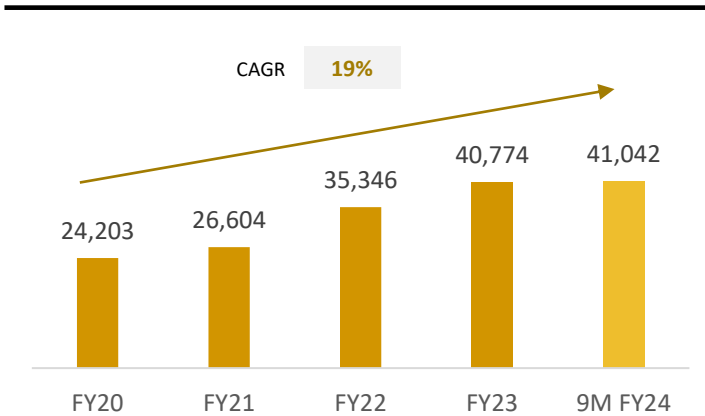


Receivable and Payable are in control and inline with growing business

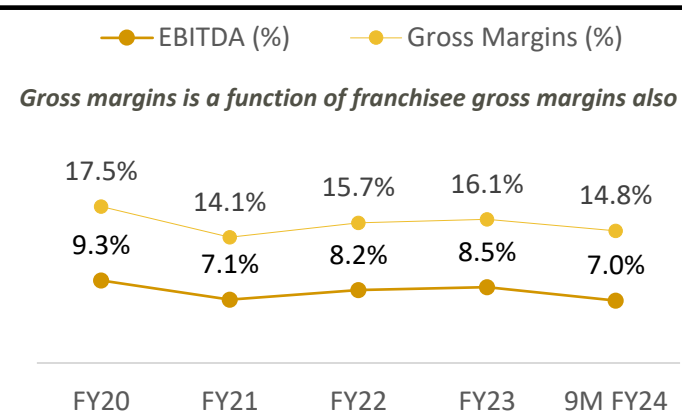
Five years successful track record

INR Mn unless stated otherwise

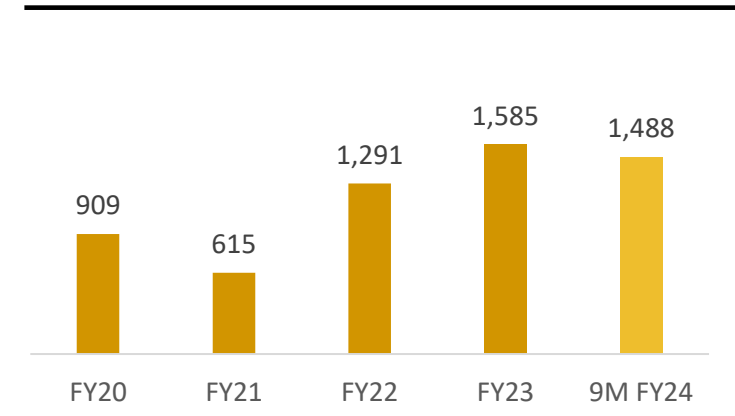
Revenue from operations



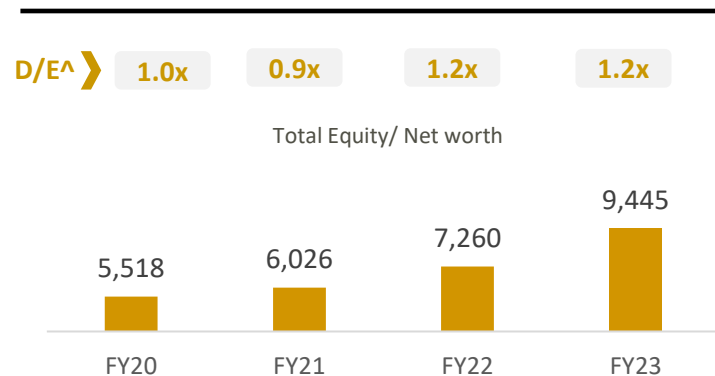
Operational margins



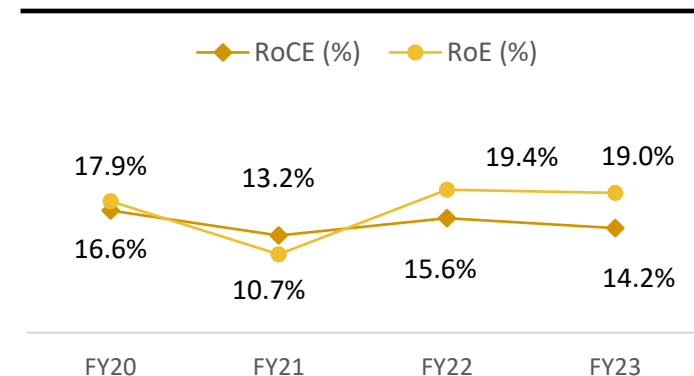
Profit After Tax



Net Worth and Debt-Equity Ratio



Return ratios



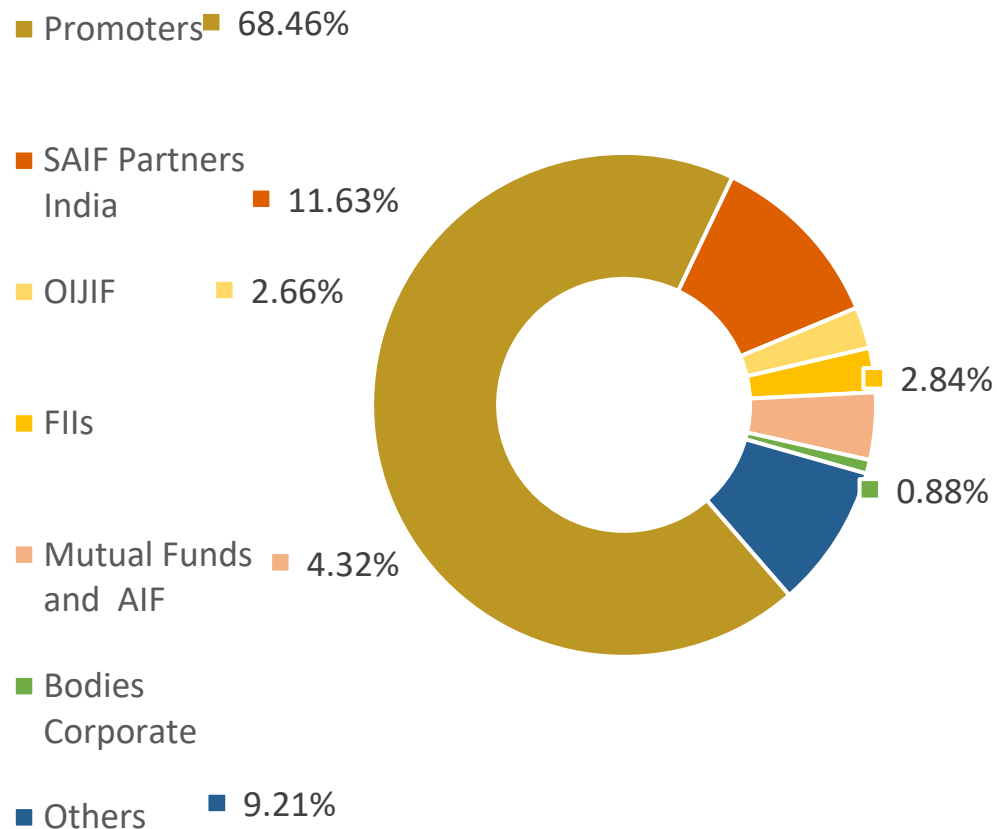
Notes:

- Gross margins = Gross profit divided by revenue from operations for the period; Gross profit is difference between summation of cost of materials consumed, purchase of stock-in-trade and Changes in inventories of finished goods and stock-in-trade and revenue from operations for the period
- EBITDA Margin = Earnings before interest, tax, depreciation and amortisation divided by revenue from operations
- Return on Capital Employed = Earnings before interest and taxes for the period/year divided by capital employed, where capital employed is computed as sum of total equity and borrowings (including accrued interest and Gold Metal Loan) as at the end of the period/year.
- Return on Equity=Profit after tax for the period / year divided by average total equity. Average total equity is calculated as average of opening and closing balance of total equity for the period / year.

Shareholding Pattern



Holding as on 31st December 2023



Post IPO and OFS by SAIF, Promoters' shareholding has reduced from 76.92% to 68.46%

Major Share holders among Top 10 (Excluding Promoters)
As on 31st December 2023

- SAIF PARTNERS INDIA IV LIMITED
- OMAN INDIA JOINT INVESTMENT FUND II
- 3P INDIA EQUITY FUND 1
- JUPITER INDIA FUND
- BANDHAN SMALL CAP AND CORE EQUITY FUND
- SUNDARAM MUTUAL FUND
- BNP PARIBAS ARBITRAGE – ODI
- WHITEOAK CAPITAL (FLEXI CAP, MULTI CAP AND MID CAP)
- HIGHWEST GLOBAL MASTER FUND, LP
- CARNELIAN CAPITAL COMPOUNDER FUND-1
- BANK OF INDIA (SMALL CAP, MULTI CAP, DEBT FUND)



THANK YOU

For further information, please contact

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