



Ref: SEC/SE/60/2024-25

Date : 8<sup>th</sup> October 2024

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

**Sub: Business Update - Q2 & H1FY25**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Business Update of the Company for Q2 & H1FY25.

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

This is for your information & 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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India's 2<sup>nd</sup> Most  
Trusted Jewellery  
Brand 2024  
by TRA report.





## Business Update: Q2 & H1FY25

### 1. Macro and Industry Updates

- Consistent northwards movement of gold price driven by Central bank buying, Fed rate cut, global war & uncertainty and emergence of gold as store of value.
- Gold price rise QoQ by 5% and 31% YoY; and Silver price rise QoQ by 3% and 30% YoY.
- Good monsoon in Eastern India acted as tailwind for robust growth in tier 3 and tier 4 cities and Custom duty reduction in July 24 by 9% (15% to 6%) also bolstered pent up demand of Q1.
- The high growth momentum till the first fortnight of the quarter was impacted by gold crossing US\$2680/Oz in international market along with Shraddha period in last week of Sept 24.

### 2. Key Highlights

- Launch of fresh 15,700 gold jewellery design and 7,400 diamond jewellery design in H1FY25.
- Old gold exchange continues to reinforce non organised to organised transition with 32% contribution from old gold and over 62% from non Senco.
- SY customer base crossed 80,000 providing a captive base which usually contributes 8-10% of total topline while Digi gold customer base reached to 75,000.
- Launch of Marigold fixed and flexi gold plan to derisk customers from gold price volatility and plan their wedding and festive purchase in advance.

### 3. Jewellery Business

- Retail growth was robust at 27% in Q2 YoY and 19% in H1 YoY.
- SSG growth substantially improved to 20% in Q2 as against 4% in Q1 yielding 12% SSG growth in H1.
- Stud ratio substantially improved to 11.1% in Q2 as against 9.9% in Q1 yielding 10.5% in H1.

### 4. H2 25 Outlook

We have given guidance for launch of 18-20 jewellery showrooms including 10-12 franchisee, out of which we have already launched 8 showrooms in H1. We have a strong pipeline of own and franchisee showrooms to meet the yearly target. We are also on course for 18-20% YoY revenue growth for FY25 considering ensuing festive season Dhanteras, Diwali and Durga Puja. We are also taking all strategic initiatives, launching new collections and taking all steps to improve the stud ratio to 12%+ level.

### 5. Awards and Recognitions

- Senco has been awarded as the "Best Hedger Award" at MCX in testament of our robust risk management practice.
- Inclusion of Senco in Morgan Stanley MSCI (NYSE: MSCI) India Domestic Small Cap index effective from 30th August 24.
- Launch of Aparupa Collection ahead of festive season celebrating women empowerment.
- Awarded the "Green Ribbon Champions for Excellence in Sustainable Fashion" by Network18 as part of their initiative to recognize enterprises making significant contributions to sustainability.
- Celebrated She Shakti 2024 (in association with News 18), recognising women leaders who are breaking barriers and elevating India to global heights.

Sd/-

**Sanjay Banka**  
**Chief Financial Officer & Head IR**

**08<sup>th</sup> October 2024**

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