



Ref: SEC/SE/16/2026-27

Date: 27<sup>th</sup> May 2026

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>	The Manager – Listing  <b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001  <b>BSE SCRIP CODE: 543936</b>
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Dear Sir(s)/ Madam(s),

**Sub: Press release on the financial performance of the Company for the fourth quarter and year ended 31<sup>st</sup> March 2026**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release issued by the Company on the financial performance for the fourth quarter and year ended 31<sup>st</sup> 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**

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/  
www.sencogold.com





**PRESS RELEASE**

**SENCO GOLD DELIVERS HIGHEST-EVER FY 26 TOPLINE OF Rs 8,430 Cr, (1.3x YoY)  
AND PAT OF Rs 574 Cr, (3.6x YoY).**

**Q4 REVENUE GREW 1.4x AND PAT- 2.5x**

*Wedding Season Demand, Old Gold Exchange, Hyper-Local Strategy, and optimization of stocks drives record profitable growth*

**India/ Kolkata, Wednesday, 27<sup>th</sup> May 2026:** Senco Gold Limited, India's one of the most trusted jewellery brand with an 88+ year legacy, today announced its consolidated results for the quarter and year ended 31<sup>st</sup> March 2026.

**Financial Snapshot:**

		(Rs in Cr)					
Sl	Consolidated	Q4 FY26	Q4 FY25	YoY%	FY26	FY25	YoY%
1	Revenue	1996.7	1377.7	45%	<b>8430.0</b>	6328.1	33%
2	EBITDA	274.4	127.0	116%	<b>969.0</b>	367.6	164%
3	<b>EBITDA Margin %</b>	<b>13.7%</b>	<b>9.2%</b>	450bps	<b>11.5%</b>	<b>5.8%</b>	570bps
4	Adjusted EBITDA*	274.4	127.0	116%	<b>969.0</b>	425.1	128%
5	<b>Adjusted EBITDA %</b>	<b>13.7%</b>	<b>9.2%</b>	450bps	<b>11.5%</b>	<b>6.7%</b>	480bps
6	EBIT	264.5	122.6	116%	<b>966.9</b>	354.1	173%
7	<b>EBIT Margin %</b>	<b>13.2%</b>	<b>8.9%</b>	430bps	<b>11.5%</b>	<b>5.6%</b>	590bps
8	Profit after Tax (PAT)	156.9	62.4	151%	<b>574.3</b>	159.3	261%
9	<b>PAT %</b>	<b>7.9%</b>	<b>4.5%</b>	340bps	<b>6.8%</b>	<b>2.5%</b>	430bps
10	Adjusted PAT*	156.9	62.4	151%	<b>574.3</b>	201.8	185%
11	<b>Adjusted PAT %</b>	<b>7.9%</b>	<b>4.5%</b>	340bps	<b>6.8%</b>	<b>3.2%</b>	360bps
12	Gold Price/gm (Avg)	15178	8478	79%	<b>12111</b>	7653	58%
13	Gold Price/gm (Exit)	14692	9020	63%	<b>14692</b>	9020	63%

\*Adjusted EBITDA and adjusted PAT for FY 25 are based on one-time Custom Duty reduction impact in Q2 and Q3 for Rs 57.4 Cr.

- **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 rise in gold, silver and platinum prices, 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 YoY- 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.

#### **Business Highlights:**

- **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 normalized ~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.
- **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.

#### **Management Comments:**

**Speaking on the performance, Mr. Suvankar Sen, Managing Director & CEO, said,**

"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 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 organized jewellery consumption across India. We are pleased to propose a **final dividend of 20%** in addition to the earlier interim dividend of 15%.

**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 optimization, 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."

**Elaborating on the Consolidated Financial performance, Mr. Sanjay Banka (Group CFO & Head IR) commented,**

**“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 7.5-7.8% 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 7.5-7.7% 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%.”

### **About Senco Gold & Diamonds:**

Senco Gold & Diamonds is a leading pan-India jewellery retailer with an 87+ year legacy and the Market Leader in Eastern India. As of March 2026, its showroom network includes 201 showrooms (189 Senco Gold & Diamonds showrooms and 12 Sennes showrooms) across India and Dubai, operated through both company-owned and franchisee models. The company offers a vast, design-led portfolio of gold (over 2,18,000 designs) and diamond (over 1,22,000 designs) jewellery, developed in-house with local artisans. Senco is a multi-award-winning brand, recognized for customer trust, luxury status, and as a great place to work.

### **For Details, Please Contact:**

**Abhishek Banerjee-9831653254 | [corpcomm@sencogold.co.in](mailto:corpcomm@sencogold.co.in)**  
**Corporate Communications, Senco Gold Ltd**