

Ref: SEC/SE/10/2025-26

Date: 29<sup>th</sup> May 2025

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

Dear Sir(s)/ Madam(s),

**Sub: Outcome of the Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. May 29, 2025, have inter alia:

- Approved the Consolidated and Standalone Financial Results of the Company for the Fourth quarter and year ended on March 31, 2025, along with the report of the M/s Walker Chandiook & Co. LLP, Statutory Auditors of the company.

Further, M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company have issued their Audit Report with unmodified opinion.

- Recommended a Final Dividend at the rate of 20% (Re. 1.00 per equity share) of the face value of equity shares of Rs. 5 each, for the Financial Year 2024-25. The Final Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.

The Board meeting commenced today at 4.45 p.m. and concluded at 7:50 p.m.

We request you to take the above on record.

Yours sincerely,

**For SENCO 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



India's 2<sup>nd</sup> Most  
Trusted Jewellery  
Brand 2024  
by TRA report.



**Walker Chandiook & Co LLP**

Unit 1603 & 1604,  
Ambuja Eco-Centre,  
16th Floor, Plot # 4,  
Street Number 13, EM Block,  
Sector V, Bidhannagar,  
Kolkata – 700 091,

T +91 33 4444 9300

## **Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Senco Gold Limited**

### **Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Senco Gold Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group' for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/ loss and other comprehensive income, and

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



## **Independent Auditor's Report on Consolidated Annual Financial Results of the Senco Gold Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;



# Walker Chandiook & Co LLP

## Independent Auditor's Report on Consolidated Annual Financial Results of the Senco Gold Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement whose financial information reflects total assets of ₹ 655.05 million as at 31 March 2025, total revenues of ₹ 2,003.49 million, total net loss after tax of ₹ 54.85 million, total comprehensive loss of ₹ 40.32 million, and net cash inflows of ₹ 17.35 million for the year ended 31 March 2025, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025 being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No.: 001076N/N500013

*Rajni Mundra*  
**Rajni Mundra**  
Partner  
Membership No. 058644  
UDIN: 25058644BMODLM6300



**Place:** Kolkata  
**Date:** 29 May 2025

# Walker Chandiook & Co LLP

Annexure 1 to the Independent Auditor's Report on Consolidated Annual Financial Results of Senco Gold Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

## List of entities included in the Statement

Name of the Entity	Relationship
Senco Gold Artisanship Private Limited	Subsidiary
Senco Global Jewellery Trading LLC	Subsidiary
Sennes Fashion Limited	Subsidiary

(This space has been intentionally left blank)



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

**Senco Gold Limited**  
Registered Office: "Diamond Prestige", 10th Floor, 41A, AJC Bose Road, Kolkata-700017; (T): +91 33 4021 5000  
CIN: L36911WB1994PLC064637

E-mail: corporate@sencogold.co.in ; Website: www.sencogoldanddiamonds.com

A.

**Statement of Consolidated Financial Results for the quarter and year ended 31 March 2025**

(₹ in millions, unless otherwise stated)

Sl. no.	Particulars	Three months ended			Year ended	
		31 March 2025 (Refer note 3)	31 December 2024 (Unaudited) (Refer note 8b)	31 March 2024 (Refer note 3)	31 March 2025 (Audited)	31 March 2024 (Audited)
	<b>Income</b>					
I.	Revenue from operations	13,777.12	20,459.84	11,372.84	63,280.72	52,414.43
II.	Other income	146.80	126.85	128.41	545.67	422.40
III.	<b>Total income (I + II)</b>	<b>13,923.92</b>	<b>20,586.69</b>	<b>11,501.25</b>	<b>63,826.39</b>	<b>52,836.83</b>
	<b>IV. Expenses</b>					
	a) Cost of materials consumed	10,460.54	14,414.20	7,202.41	48,492.69	38,971.70
	b) Purchases of stock-in-trade	2,033.88	3,657.27	1,962.86	13,111.32	10,084.14
	c) Changes in inventories of finished goods and stock-in-trade	(1,029.80)	291.78	263.77	(6,838.51)	(4,655.31)
	d) Employee benefits expense	356.52	361.30	280.41	1,390.77	1,112.29
	e) Finance costs	374.96	339.29	298.04	1,362.12	1,081.03
	f) Depreciation and amortisation expense	191.28	130.87	183.86	681.25	601.09
	g) Other expenses	685.86	935.73	786.11	3,448.14	3,146.51
	<b>Total expenses</b>	<b>13,073.24</b>	<b>20,130.44</b>	<b>10,977.46</b>	<b>61,647.78</b>	<b>50,341.45</b>
V.	<b>Profit before tax for the period/ year (III - IV)</b>	<b>850.68</b>	<b>456.25</b>	<b>523.79</b>	<b>2,178.61</b>	<b>2,495.38</b>
VI.	<b>Tax expense</b>					
	- Current tax	222.09	123.22	220.72	621.28	728.02
	- Deferred tax expense/(credit)	4.29	(1.81)	(18.66)	(35.76)	(42.68)
	<b>Total tax expense</b>	<b>226.38</b>	<b>121.41</b>	<b>202.06</b>	<b>585.52</b>	<b>685.34</b>
VII.	<b>Profit after tax for the period/ year (V-VI)</b>	<b>624.30</b>	<b>334.84</b>	<b>321.73</b>	<b>1,593.09</b>	<b>1,810.04</b>
VIII.	<b>Other comprehensive income/ (loss) (OCI)</b>					
	<b>Items that will not be reclassified to profit and loss:</b>					
(a)	Remeasurement of defined benefit plans	0.45	1.18	2.86	4.24	(25.20)
	Income-tax effect on above	(0.12)	(0.29)	(0.69)	(1.07)	6.34
(b)	Gain on fair valuation of equity instruments	0.24	-	0.18	0.24	0.18
	Income-tax effect on above	(0.06)	-	(0.05)	(0.06)	(0.05)
	<b>Items that will be reclassified to profit and loss:</b>					
(a)	Foreign currency translation difference	5.13	(4.13)	(1.86)	14.53	(1.86)
	Income-tax effect on above	-	-	-	-	-
	<b>Other comprehensive income/ (loss) for the period/ year</b>	<b>5.64</b>	<b>(3.24)</b>	<b>0.44</b>	<b>17.88</b>	<b>(20.59)</b>
IX.	<b>Total comprehensive income for the period/ year (VII+VIII)</b>	<b>629.94</b>	<b>331.60</b>	<b>322.17</b>	<b>1,610.97</b>	<b>1,789.45</b>
X.	<b>Profit after tax for the period/ year attributable to:</b>					
	- Owners of the Holding Company	624.30	334.84	321.73	1,593.09	1,810.04
	- Non-controlling interest	-	-	-	-	-
		<b>624.30</b>	<b>334.84</b>	<b>321.73</b>	<b>1,593.09</b>	<b>1,810.04</b>
	<b>Other comprehensive Income for the period/ year attributable to :</b>					
	- Owners of the Holding Company	5.64	(3.24)	0.44	17.88	(20.59)
	- Non-controlling interest	-	-	-	-	-
		<b>5.64</b>	<b>(3.24)</b>	<b>0.44</b>	<b>17.88</b>	<b>(20.59)</b>
	<b>Total comprehensive Income for the period/ year attributable to :</b>					
	- Owners of the Holding Company	629.94	331.60	322.17	1,610.97	1,789.45
	- Non-controlling interest	-	-	-	-	-
		<b>629.94</b>	<b>331.60</b>	<b>322.17</b>	<b>1,610.97</b>	<b>1,789.45</b>
XI.	<b>Paid-up equity share capital</b> (Face value of ₹ 5 each)	818.40	818.02	777.04	818.40	777.04
XII.	<b>Other equity</b>				18,884.52	12,878.38
XIII.	<b>Earnings per equity share (EPS) ( in ₹ )</b> (* not annualised) (Refer note 7)					
	Basic	3.82 *	2.13 *	2.14 *	10.09	12.03
	Diluted	3.81 *	2.12 *	2.13 *	10.08	12.01

See accompanying notes to the consolidated financial results.





B.

## Consolidated Balance Sheet as at 31 March 2025

	As at 31 March 2025 (Audited) (₹ in million)	As at 31 March 2024 (Audited) (₹ in million)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	1,376.12	1,158.24
(b) Capital work-in-progress	19.86	14.94
(c) Right-of-use assets	2,643.56	2,434.08
(d) Intangible assets	26.83	27.54
(e) Financial assets		
(i) Investment	1.69	1.45
(ii) Other financial assets	428.48	303.90
(f) Deferred tax assets (net)	265.48	228.42
(g) Income-tax assets (net)	152.69	165.73
(h) Other non-current assets	57.26	58.55
<b>Total non-current assets</b>	<b>4,971.97</b>	<b>4,392.85</b>
<b>(2) Current assets</b>		
(a) Inventories	32,992.54	24,570.19
(b) Financial assets		
(i) Trade receivables	810.40	528.68
(ii) Cash and cash equivalents	332.50	185.16
(iii) Bank balances other than cash and cash equivalents	5,576.03	5,328.46
(iv) Other financial assets	1,688.44	1,545.83
(c) Other current assets	1,091.63	675.41
<b>Total current assets</b>	<b>42,491.54</b>	<b>32,833.73</b>
<b>TOTAL ASSETS</b>	<b>47,463.51</b>	<b>37,226.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	818.40	777.04
(b) Other equity	18,884.52	12,878.38
<b>Total equity</b>	<b>19,702.92</b>	<b>13,655.42</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	11.23	10.54
(ii) Lease liabilities	2,548.54	2,354.62
(iii) Other financial liabilities	50.90	43.54
(b) Provisions	29.72	28.05
(c) Other non-current liabilities	10.60	18.93
<b>Total non-current liabilities</b>	<b>2,650.99</b>	<b>2,455.68</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,861.24	5,890.69
(ii) Gold metal loans	11,817.67	9,082.16
(iii) Lease liabilities	355.50	273.44
(iv) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	81.76	183.27
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,434.73	1,885.54
(v) Other financial liabilities	864.45	687.16
(b) Other current liabilities	4,627.62	2,920.72
(c) Provisions	49.26	37.81
(d) Current tax liabilities (net)	17.37	154.69
<b>Total current liabilities</b>	<b>25,109.60</b>	<b>21,115.48</b>
<b>Total liabilities</b>	<b>27,760.59</b>	<b>23,571.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,463.51</b>	<b>37,226.58</b>

See accompanying notes to the consolidated financial results.



## Statement of Consolidated Cash flow for the year ended 31 March 2025

	As at 31 March 2025 (Audited) (₹ in million)	As at 31 March 2024 (Audited) (₹ in million)
<b>(i) Cash flows from operating activities</b>		
Profit before tax	2,178.61	2,495.38
Adjustments for:		
Depreciation and amortisation expenses	681.25	601.09
Gain on disposal of property, plant and equipment	(1.76)	-
Finance costs	1,362.12	1,081.03
Share based payment expense	5.57	6.16
Unrealised foreign exchange gain (net)	(4.48)	(5.95)
Liabilities no longer required, written back	(26.38)	(46.28)
Unwinding of interest on security deposits paid	(13.74)	(15.91)
Gain on lease modification	(22.22)	(17.03)
Interest income	(379.41)	(248.61)
<b>Operating profit before working capital changes</b>	<b>3,779.56</b>	<b>3,849.88</b>
<b>(Increase) / decrease in assets:</b>		
Inventories	(8,422.35)	(5,715.62)
Trade receivables	(277.24)	(68.51)
Other financial assets	(153.79)	(558.32)
Other assets	(407.68)	(68.26)
<b>Increase / (decrease) in liabilities:</b>		
Trade payables	(552.32)	451.89
Gold metal loans	2,735.51	2,706.07
Other financial liabilities	89.09	280.03
Provisions	17.36	14.14
Other liabilities	1,724.95	(415.90)
<b>Cash (used in)/ generated from operating activities</b>	<b>(1,466.91)</b>	<b>475.40</b>
Income-taxes paid (net of refunds)	(745.13)	(707.64)
<b>Net cash used in operating activities</b>	<b>(2,212.04)</b>	<b>(232.24)</b>
<b>(ii) Cash flows from investing activities</b>		
Acquisition of property, plant and equipment (including capital work-in-progress) and intangible assets	(378.50)	(382.33)
Proceeds from disposal of property, plant and equipment	10.35	-
Interest received	401.49	200.55
Deposits made during the year	(782.43)	(730.62)
Changes in bank balances other than cash and cash equivalents	426.86	(272.36)
<b>Net cash used in investing activities</b>	<b>(322.23)</b>	<b>(1,184.76)</b>
<b>(iii) Cash flows from financing activities</b>		
Proceeds from issue of equity shares (net of issue expenses)	4,483.42	2,482.27
Dividends paid (net of taxes)	(69.95)	(92.64)
Proceeds from non-current borrowings	1.69	-
Repayment of non-current borrowings	(1.00)	(3.49)
Proceeds from/ (repayment of) current borrowings (net)	(29.76)	509.07
Principal repayment of lease liabilities	(352.14)	(312.16)
Interest repayment of lease liabilities	(324.68)	(284.77)
Finance costs paid	(1,025.97)	(790.95)
<b>Net cash generated from financing activities</b>	<b>2,681.61</b>	<b>1,507.33</b>
<b>Net increase in cash and cash equivalents (i + ii + iii)</b>	<b>147.34</b>	<b>90.33</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>185.16</b>	<b>94.83</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>332.50</b>	<b>185.16</b>
<b>Components of cash and cash equivalent</b>		
Balances with banks in current accounts	268.58	146.12
Cheques on hand	9.90	6.11
Cash on hand	54.02	32.93
<b>Cash and cash equivalents at the end of the year</b>	<b>332.50</b>	<b>185.16</b>

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind-AS 7 'Statements of Cash Flows'.

See accompanying notes to the consolidated financial results.



*[Handwritten signature]*


*[Handwritten signature]*

**D. Notes to the consolidated financial results :-**

- 1 The consolidated financial results of Senco Gold Limited (the 'Holding Company') and its three wholly owned subsidiaries, (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2025. The above results for the year ended 31 March 2025 have been audited by the Statutory Auditors of the Holding Company.
- 2 These results have been prepared in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and is in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year.
- 4 The chief operating decision maker (CODM) has identified 'jewellery business' as a single business operating segment per management approach enumerated in Ind AS 108, 'Operating Segments'. Accordingly, no other disclosures are required to be furnished per the aforementioned standard.
- 5 The Board of Directors have recommended a final dividend of ₹ 1.00 (20%) per equity share of ₹ 5.00 each for the financial year 2024-25. The said dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Holding Company.
- 6 During the current year, the Holding Company completed a Qualified Institutional Placement (QIP) of 4,080,000 equity shares of face value of ₹ 10 each at a premium of ₹ 1,115.00 per share aggregating to ₹ 4,590.00 million for certain purposes as stated in the Placement Document. As at 31 March 2025, the Holding Company has utilised an amount of ₹ 3,500.00 million towards repayment of its existing debt, ₹ 142.18 million towards issue expenses and the balance has been temporarily invested in deposits with scheduled banks.
- 7 The Holding Company has split its equity shares having a nominal face value of ₹ 10 per equity share to equity share having a nominal face value of ₹ 5 per equity share with a record date of 31 January 2025. The effect of the aforesaid share split has been retrospectively adjusted in the calculation of the basic and diluted earnings per share for all periods presented in accordance with Ind AS 33, Earnings per Share.
- 8a The Holding Company regularly avails gold (metal) loans under the Gold (metal) Loans Scheme announced by the Reserve Bank of India, as per which physical delivery of gold inventory is received by the Holding Company that is recorded as inventory with the corresponding loan balance disclosed under 'Borrowings' until the previous year-end. Given the materiality of the outstanding balances, and considering the specific purpose and terms of the financing/sourcing arrangement, including but not limited to, the short term tenure of the loans that is comparable to the credit period normally available in the industry with respect to purchase of gold metal inventory, the management has reclassified and presented the amount of outstanding gold metal loans of ₹ 11,817.67 million (31 March 2024: ₹ 9,082.16 million) as a separate line item in the balance sheet as at year-end, to achieve better presentation of the financial position of the Holding Company in line with noted industry practices for similar transactions and balances. Correspondingly, the net movement of such payable balances of ₹ 2,735.51 million (31 March 2024: ₹ 2,706.07 million) has also been presented under 'Cash flow from operating activities' as compared to earlier presentation under 'Cash flow from financing activities' in the Statement of Cash Flows.
- 8b Financial results for the previous quarter ended 31 December 2024 have been regrouped/ reclassified/ adjusted, wherever necessary, to conform to current period's classification/ adjustments. The impact of the same is not material to these financial results.

Place: Kolkata  
Date: 29 May 2025

By Order of the Board of Directors  
For Senco Gold Limited

  
Suvankar Sen  
Managing Director and Chief Executive Officer  
DIN: 01178803







Walker ChandioK & Co LLP  
Unit 1603 & 1604,  
Ambuja Eco-Centre,  
16th Floor, Plot # 4, Street  
Number13, EM Block, Sector V,  
Bidhannagar,  
Kolkata – 700 091,

T +91 33 4444 9300

**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Senco Gold Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Senco Gold Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

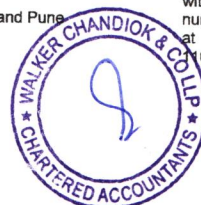
**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



# Walker Chandiook & Co LLP

## Independent Auditor's Report on Standalone Annual Financial Results of Senco Gold Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Accountant



# Walker Chandiook & Co LLP

**Independent Auditor's Report on Standalone Annual Financial Results of Senco Gold Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

---

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

## **For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

*Rajni Mundra*

**Rajni Mundra**

Partner

Membership No. 058644

UDIN: 25058644BMODLK2733



**Place:** Kolkata

**Date:** 29 May 2025

**SENCO GOLD LIMITED**

Registered Office: "Diamond Prestige", 10th Floor, 41A, AJC Bose Road, Kolkata-700017; (T): +91 33 4021 5000  
CIN: L36911WB1994PLC064637

E-mail: [ir@sencogold.co.in](mailto:ir@sencogold.co.in) ; Website: [www.sencogoldanddiamonds.com](http://www.sencogoldanddiamonds.com)

**A.** Statement of Standalone Financial Results for the quarter and year ended 31 March 2025

(₹ in millions, unless otherwise stated)

Sl. no.	Particulars	Three months ended			Year ended	
		31 March 2025 (Refer note 3)	31 December 2024 (Unaudited)	31 March 2024 (Refer note 3)	31 March 2025 (Audited)	31 March 2024 (Audited)
	<b>Income</b>					
I.	Revenue from operations	13,619.45	20,230.91	11,299.34	62,586.76	52,296.64
II.	Other income	148.19	123.41	129.98	546.95	427.59
III.	<b>Total income (I + II)</b>	<b>13,767.64</b>	<b>20,354.32</b>	<b>11,429.32</b>	<b>63,133.71</b>	<b>52,724.23</b>
	<b>IV. Expenses</b>					
	a) Cost of materials consumed	10,313.74	14,183.45	7,729.90	48,106.09	39,178.59
	b) Purchases of stock-in-trade	1,959.83	3,629.16	1,266.14	12,622.50	9,646.96
	c) Changes in inventories of finished goods and stock-in-trade	(987.24)	332.31	341.25	(6,691.88)	(4,565.75)
	d) Employee benefits expense	340.86	350.98	272.45	1,341.65	1,083.93
	e) Finance costs	372.38	337.63	296.11	1,353.37	1,077.98
	f) Depreciation and amortisation expense	183.80	125.99	179.14	658.03	590.08
	g) Other expenses	737.32	941.14	773.29	3,504.53	3,139.31
	<b>Total expenses</b>	<b>12,920.69</b>	<b>19,900.66</b>	<b>10,858.28</b>	<b>60,894.29</b>	<b>50,151.10</b>
V.	<b>Profit before tax for the period/ year (III - IV)</b>	<b>846.95</b>	<b>453.66</b>	<b>571.04</b>	<b>2,239.42</b>	<b>2,573.13</b>
VI.	<b>Tax expense</b>					
	- Current tax	222.09	123.22	220.72	621.28	728.02
	- Deferred tax expense/(credit)	5.34	(1.99)	(18.01)	(35.57)	(42.39)
	<b>Total tax expense</b>	<b>227.43</b>	<b>121.23</b>	<b>202.71</b>	<b>585.71</b>	<b>685.63</b>
VII.	<b>Profit after tax for the period/ year (V-VI)</b>	<b>619.52</b>	<b>332.43</b>	<b>368.33</b>	<b>1,653.71</b>	<b>1,887.50</b>
VIII.	<b>Other comprehensive income/ (loss) (OCI)</b>					
	<b>Items that will not be reclassified to profit and loss:</b>					
(a)	Remeasurement of defined benefit plans	0.67	1.32	2.99	4.64	(24.96)
	Income-tax effect on above	(0.17)	(0.33)	(0.75)	(1.17)	6.28
(b)	Gain on fair valuation of equity instruments	0.24	-	0.18	0.24	0.18
	Income-tax effect on above	(0.06)	-	(0.05)	(0.06)	(0.05)
	<b>Other comprehensive income/ (loss) for the period/ year</b>	<b>0.68</b>	<b>0.99</b>	<b>2.37</b>	<b>3.65</b>	<b>(18.55)</b>
IX.	<b>Total comprehensive income for the period/ year (VII+VIII)</b>	<b>620.20</b>	<b>333.42</b>	<b>370.70</b>	<b>1,657.36</b>	<b>1,868.95</b>
X.	<b>Paid-up equity share capital</b> (Face value of ₹ 5 each)	818.40	818.02	777.04	818.40	777.04
XI.	<b>Other equity</b>				19,020.87	12,993.04
XII.	<b>Earnings per equity share (EPS) ( in ₹ )</b> (* not annualised) (Refer note 7)					
	Basic	3.79 *	2.12 *	2.45 *	10.48	12.54
	Diluted	3.78 *	2.11 *	2.44 *	10.47	12.52

See accompanying notes to the standalone financial results.





B.

## Standalone Balance Sheet as at 31 March 2025

	As at 31 March 2025 (Audited) (₹ in million)	As at 31 March 2024 (Audited) (₹ in million)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	1,301.21	1,128.54
(b) Capital work-in-progress	11.89	1.35
(c) Right-of-use assets	2,557.13	2,382.02
(d) Intangible assets	24.67	26.95
(e) Financial assets		
(i) Investment in subsidiaries	314.84	133.08
(ii) Investment in others	1.69	1.45
(iii) Other financial assets	420.86	300.70
(f) Deferred tax assets (net)	264.99	228.19
(g) Income-tax assets (net)	148.74	164.34
(h) Other non-current assets	36.90	41.27
<b>Total non-current assets</b>	<b>5,082.92</b>	<b>4,407.89</b>
<b>(2) Current assets</b>		
(a) Inventories	32,567.41	24,367.68
(b) Financial assets		
(i) Trade receivables	1,088.26	644.38
(ii) Cash and cash equivalents	281.13	150.35
(iii) Bank balances other than cash and cash equivalents	5,558.53	5,322.96
(iv) Other financial assets	1,674.64	1,545.43
(c) Other current assets	1,106.30	711.37
<b>Total current assets</b>	<b>42,276.27</b>	<b>32,742.17</b>
<b>TOTAL ASSETS</b>	<b>47,359.19</b>	<b>37,150.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	818.40	777.04
(b) Other equity	19,020.87	12,993.04
<b>Total equity</b>	<b>19,839.27</b>	<b>13,770.08</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	11.23	10.54
(ii) Lease liabilities	2,513.33	2,329.85
(iii) Other financial liabilities	50.70	43.44
(b) Provisions	27.19	26.85
(c) Other non-current liabilities	10.60	18.93
<b>Total non-current liabilities</b>	<b>2,613.05</b>	<b>2,429.61</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,762.47	5,874.67
(ii) Gold metal loans	11,817.67	9,082.16
(iii) Lease liabilities	355.50	262.95
(iv) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	79.74	182.49
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,343.50	1,779.32
(v) Other financial liabilities	857.13	657.11
(b) Other current liabilities	4,625.80	2,920.01
(c) Provisions	47.69	36.97
(d) Current tax liabilities (net)	17.37	154.69
<b>Total current liabilities</b>	<b>24,906.87</b>	<b>20,950.37</b>
<b>Total liabilities</b>	<b>27,519.92</b>	<b>23,379.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>47,359.19</b>	<b>37,150.06</b>

See accompanying notes to the standalone financial results.



C.

## Standalone Statement of Cash flow for the year ended 31 March 2025

	As at 31 March 2025 (Audited) (₹ in million)	As at 31 March 2024 (Audited) (₹ in million)
<b>(i) Cash flows from operating activities</b>		
Profit before tax	2,239.42	2,573.13
Adjustments for:		
Depreciation and amortisation expense	658.03	590.08
Gain on disposal of property, plant and equipment (net)	(1.76)	-
Finance costs	1,353.37	1,077.98
Share based payment expense	5.57	6.16
Unrealised foreign exchange gain (net)	(4.48)	(5.95)
Liabilities no longer required, written back	(26.38)	(45.17)
Unwinding of interest on security deposits paid	(13.74)	(15.91)
Gain on lease modification	(22.22)	(17.03)
Interest income	(378.50)	(249.76)
<b>Operating profit before working capital changes</b>	<b>3,809.31</b>	<b>3,913.53</b>
<b>(Increase) / decrease in assets:</b>		
Inventories	(8,199.73)	(5,589.95)
Trade receivables	(439.40)	(184.04)
Other financial assets	(150.40)	(547.80)
Other assets	(386.30)	(63.87)
<b>Increase / (decrease) in liabilities:</b>		
Trade payables	(538.57)	400.02
Gold metal loans	2,735.51	2,706.07
Other financial liabilities	117.50	278.84
Provisions	15.70	13.32
Other liabilities	1,716.07	(417.38)
<b>Cash (used in)/ generated from operating activities</b>	<b>(1,320.31)</b>	<b>508.74</b>
Income-taxes paid (net of refunds)	(742.56)	(700.68)
<b>Net cash used in operating activities</b>	<b>(2,062.87)</b>	<b>(191.94)</b>
<b>(ii) Cash flows from investing activities</b>		
Acquisition of property, plant and equipment (including capital work-in-progress) and intangible assets	(336.28)	(340.33)
Proceeds from disposal of property, plant and equipment	10.35	-
Investment in subsidiaries	(181.76)	(93.08)
Interest received	401.27	201.75
Deposits made during the year	(764.93)	(730.62)
Changes in bank balances other than cash and cash equivalents	421.36	(266.86)
<b>Net cash used in investing activities</b>	<b>(449.99)</b>	<b>(1,229.14)</b>
<b>(iii) Cash flows from financing activities</b>		
Proceeds from issue of equity shares (net of issue expenses)	4,483.42	2,482.27
Dividends paid (net of taxes)	(69.95)	(92.64)
Loans repaid by subsidiary	-	28.00
Proceeds from non-current borrowings	1.69	-
Repayment of non-current borrowings	(1.00)	(3.49)
Proceeds from/ (repayment of) current borrowings (net)	(116.45)	469.37
Principal repayment of lease liabilities	(304.64)	(311.01)
Interest repayment of lease liabilities	(322.85)	(281.97)
Finance costs paid	(1,026.58)	(790.53)
<b>Net cash generated from financing activities</b>	<b>2,643.64</b>	<b>1,500.00</b>
<b>Net increase in cash and cash equivalents (i + ii + iii)</b>	<b>130.78</b>	<b>78.92</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>150.35</b>	<b>71.43</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>281.13</b>	<b>150.35</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks in current accounts	217.58	115.55
Cheques on hand	9.90	6.11
Cash on hand	53.65	28.69
<b>Cash and cash equivalents at the end of the year</b>	<b>281.13</b>	<b>150.35</b>

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind-AS 7 'Statements of Cash Flows'.

See accompanying notes to the standalone financial results.




*(Handwritten signatures)*

**D. Notes to the standalone financial results :-**

- 1 The standalone financial results of Senco Gold Limited (the 'Company') for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2025. The above results for the year ended 31 March 2025 have been audited by the Statutory Auditors of the Company.
- 2 These results have been prepared in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and is in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The figures for the quarters ended 31 March 2025 and 31 March 2024 represents the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year.
- 4 The chief operating decision maker (CODM) has identified 'jewellery business' as a single business operating segment per management approach enumerated in Ind AS 108, 'Operating Segments'. Accordingly, no other disclosures are required to be furnished per the aforementioned standard.
- 5 The Board of Directors have recommended a final dividend of ₹ 1.00 (20%) per equity share of ₹ 5.00 each for the financial year 2024-25. The said dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 6 During the current year, the Company completed a Qualified Institutional Placement (QIP) of 4,080,000 equity shares of face value of ₹ 10 each at a premium of ₹ 1,115 per share aggregating to ₹ 4,590.00 million for certain purposes as stated in the Placement Document. As at 31 March 2025, the Company has utilised an amount of ₹ 3,500.00 million towards repayment of its existing debt, ₹ 142.18 million towards issue expenses and the balance has been temporarily invested in deposits with scheduled banks.
- 7 The Company has split its equity shares having a nominal face value of ₹ 10 per equity share to equity share having a nominal face value of ₹ 5 per equity share with a record date of 31 January 2025. The effect of the aforesaid share split has been retrospectively adjusted in the calculation of the basic and diluted earnings per share for all periods presented in accordance with Ind AS 33, Earnings per Share.
- 8 The Company regularly avails gold (metal) loans under the Gold (metal) Loans Scheme announced by the Reserve Bank of India, as per which physical delivery of gold inventory is received by the Company that is recorded as inventory with the corresponding loan balance disclosed under 'Borrowings' until the previous year-end. Given the materiality of the outstanding balances, and considering the specific purpose and terms of the financing/sourcing arrangement, including but not limited to, the short term tenure of the loans that is comparable to the credit period normally available in the industry with respect to purchase of gold metal inventory, the management has reclassified and presented the amount of outstanding gold metal loans of ₹ 11,817.67 million (31 March 2024: ₹ 9,082.16 million) as a separate line item in the balance sheet as at year-end, to achieve better presentation of the financial position of the Company in line with noted industry practices for similar transactions and balances. Correspondingly, the net movement of such payable balances of ₹ 2,735.51 million (31 March 2024: ₹ 2,706.07 million) has also been presented under 'Cash flow from operating activities' as compared to earlier presentation under 'Cash flow from financing activities' in the Statement of Cash Flows.

Place: Kolkata  
Date: 29 May 2025

By Order of the Board of Directors  
For Senco Gold Limited

  
Suvankar Sen  
Managing Director and Chief Executive Officer  
DIN: 01178803





