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SENCO GOLD LIMITED



Our Company was originally incorporated as Senco Gold Private Limited at Kolkata, West Bengal, India, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 22, 1994, issued by Registrar of Companies, West Bengal ("RoC"). Subsequently, pursuant to a resolution passed at the meeting of the Board of Directors held on June 27, 2007 and a special resolution of the shareholders of our Company at the EGM held on August 8, 2007, the name of our Company was changed to Senco Gold Limited, pursuant to its conversion into a public limited company. A fresh certificate of incorporation dated August 31, 2007, consequent to the change of name, was issued by the RoC. For details of changes in name and registered office, see "History and Certain Corporate Matters" beginning on page 214 of the Red Herring Prospectus dated June 27, 2023 ("RHP").

Registered Office and Corporate Office: Diamond Prestige, 41A, A.J.C. Bose Road, 10th floor, Unit no. 1001, Kolkata - 700 017, West Bengal, India; Tel: +91 33 4021 5000; Website: www.sencogoldanddiamonds.com; Contact Person: Surendra Gupta, Company Secretary & Compliance Officer; Tel: +91 33 4021 5000; Fax: +91 33 4021 5025; E-mail: corporate@sencogold.co.in; Corporate Identity Number: U36911WB1994PLC064637

OUR PROMOTERS: SUVANKAR SEN, JAI HANUMAN SHRI SIDDHIVINAYAK TRUST AND OM GAAN GANPATAYE BAJRANGBALI TRUST

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SENCO GOLD LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 4,050.00 MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 2,700.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES BY SAIF PARTNERS INDIA IV LIMITED (THE "SELLING SHAREHOLDER") AGGREGATING UP TO ₹ 1,350.00 MILLION ("OFFER FOR SALE" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Name of Selling Shareholder	Number of Equity Shares offered	Weighted average cost of acquisition on a fully diluted basis (in ₹ per equity share)
SAIF Partners India IV Limited (the Selling Shareholder)	Up to [●] Equity Shares aggregating up to ₹ 1,350.00 million	60.17 [^]

[^]As certified by JHS & Associates LLP, Independent Chartered Accountant by way of their certificate dated June 27, 2023.

Senco Gold Limited primarily sells Gold and Diamond Jewellery and Jewellery made of Silver, Platinum and precious and semi-precious stones and other metals. Other offerings also include Costume Jewellery, Gold and Silver Coins and Utensils made of Silver.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer

Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹301 TO ₹317 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH.

THE FLOOR PRICE IS 30.10 TIMES AND THE CAP PRICE IS 31.70 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 47 EQUITY SHARES AND IN MULTIPLES OF 47 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated June 28, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the Weighted Average Cost of Acquisition (WACA) of primary and secondary transaction(s), as applicable, disclosed in 'Basis for Offer Price' section on pages 127 to 134 of the RHP.

RISKS TO INVESTORS

- We face significant competition in the Indian jewellery market, and risk losing substantial portion of our customers and our market share which will adversely affect our business, financial condition, results of operations and prospects.
- Our Company requires significant amounts of working capital for continued growth. Our inability to meet our working capital requirements, on commercially acceptable terms, may have an adverse impact on our business, financial condition and results of operations.
- We require certain approvals, permits and licenses in the ordinary course of business, and any failure or delay to obtain or renew them or to comply with their conditions in the future may adversely affect our operations.
- The use of the words "Senco" in the corporate and trading names by certain third parties who have the right to use those words in their names may lead consumers to confuse them with our Company and if they experience any negative publicity, it could have an adverse effect on our business, results of operations and financial condition.
- We have been subject to a 'search and seizure' operation by the income-tax department in the past, which has resulted in taxation and criminal proceedings being initiated against our Company and our Individual Promoter. Any adverse outcome of such proceedings might have an adverse effect on our business, financial condition and results of operations.
- Our business depends on our ability to attract and retain skilled Karigars, designers and sales personnel and employees. Our failure to attract or retain such personnel could materially and adversely affect our business, results of operations and financial condition. Our franchisees employ their own personnel at our franchisee stores and such personnel are not under our management. Any negative actions by such personnel may have an adverse impact on our

business and brand image.

- Our revenues have been significantly dependent on sale of gold jewellery. Any factors adversely affecting the procurement of gold or our sales of gold jewellery may negatively impact our business, financial condition, results of operations and prospects.
- Volatility in the market price of gold and diamonds has a bearing on the value of our inventory and may affect our income, profitability and scale of operations.

Weighted average cost of acquisition of all Equity Shares transacted in the last three years, eighteen months and one year immediately preceding the date of the Red Herring Prospectus:

Period	Weighted average cost of acquisition (in ₹)*	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest price - highest price (in ₹)*
Last one year	Nil**	N.A.	Nil
Last 18 months	281.58	1.13	Nil-281.58
Last three years	281.58	1.13	Nil-281.58

*Excludes 13,296,153 Equity Shares which were allotted to SAIF Partners India IV Limited (the Selling Shareholder) pursuant to the conversion of 4,432,051 CCPS which were allotted to them at a price of ₹ 180.50 per CCPS and 8,864,102 CCPS allotted to them by way of a bonus issue in the ratio 1:2. The weighted average price of acquisition per CCPS by SAIF Partners India IV Limited (the Selling Shareholder) was ₹60.17. For details, see "Capital Structure - Notes to the Capital Structure - Share capital history of our Company - History of issuance of CCPS by our Company" on page 100 of the RHP.

**5,694,603 Equity Shares were transmitted to Suvankar Sen by way of succession pursuant to the order of the court of Ld. District Delegate at Alipore dated February 8, 2023. As the Equity Shares have been received by way of transmission from Late Sankar Sen, the weighted average cost of acquisition is nil.

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Weighted average cost of acquisition compared to Floor Price and Cap Price:

Sr. No.	Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price* (i.e. ₹ 301)	Cap price* (i.e. ₹ 317)
(a)	Weighted average cost of acquisition of primary/new issue as per point 7(a) below.	97.12 [^]	3.10 times	3.26 times
(b)	Weighted average cost of acquisition of primary issuances / secondary transactions as per point 7(b) below based on secondary transactions	N. A.*		

[^]13,296,153 Equity Shares were allotted to SAIF Partners India IV Limited (the Selling Shareholder) pursuant to the conversion of 4,432,051 CCPS which were allotted to them at a price of ₹ 180.50 per CCPS and 8,864,102 CCPS allotted to them by way of a bonus issue in the ratio 1:2.

*5,694,603 Equity Shares were transmitted to our individual promoter *Suvankar Sen* by way of succession pursuant to the order of the court of Ld. District Delegate at Alipore dated February 8, 2023. As the Equity Shares have been received by way of transmission from Late Sankar Sen,

no consideration was payable on the transmission.

- The Price/Earnings ratio based on diluted EPS for Fiscal 2023 for the Company at the upper end of the Price band is 13.86 times as compared to the average industry peer group PE ratio of 55.21.
- Weighted Average Return on Net Worth for, Fiscals 2023, 2022 & 2021 is 17.73%
- Average cost of acquisition of Equity Shares for the Selling Shareholder is ₹ 60.17 per Equity Share and Offer Price at upper end of the Price Band is ₹ 317 per Equity Share
- The three Book Running Lead Managers associated with the Offer have handled 41 public offers in the past three Financial Years, out of which 15 issues closed below the IPO price on the listing date.

Name of the BRLMs	Total public issues	Issues closed below price on listing date
IIFL Securities Limited*	24	7
Ambit Private Limited*	2	1
SBI Capital Markets Limited*	9	4
Common issues of above BRLMs	6	3
Total	41	15

*Issues handled where there were no common BRLMs

BID/OFFER PROGRAMME	ANCHOR INVESTOR BIDDING DATE : MONDAY, JULY 3, 2023⁽¹⁾
	BID/OFFER OPENS ON : TUESDAY, JULY 4 2023⁽¹⁾
	BID/OFFER CLOSES ON : THURSDAY, JULY 6, 2023⁽²⁾

⁽¹⁾Our Company and SAIF Partners India IV Limited (the Selling Shareholder) may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. ⁽²⁾UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date.

ASBA[#] Simple, Safe, Smart way of Application!!!

[#] Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.

UPI UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, DPs and RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by UPI Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 403 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?do=recognised&pr=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=recognised&pr=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding a total of 10 Working Days. In case of force majeure, banking strike or similar circumstances, our Company and SAIF Partners India IV Limited (the Selling Shareholder) may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and SAIF Partners India IV Limited (the Selling Shareholder) in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Offer Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation to the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ten lakh rupees and up to ten lakh rupees; and (b) two third of such portion shall be reserved for applicants with application size of more than ten lakh rupees, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, (including UPI ID in case of UPI Bidders), if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 403 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the

Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "History and Certain Corporate Matters" on page 214 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for Inspection" on page 485 of the RHP.

Liability of members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 1,000,000,000 divided into 100,000,000 Equity Shares of ₹ 10 each and ₹ 140,000,000 divided into 14,000,000 CCPS of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 691,458,060 divided into 69,145,806 Equity Shares of ₹ 10 each. For details, please see the section entitled "Capital Structure" beginning on page 97 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are Sankar Sen and Ranjana Sen. For details of the share capital history and capital structure of our Company, please see the section entitled "Capital Structure" beginning on page 97 of the RHP.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and NSE for the listing of the Equity Shares pursuant to their letters, each dated June 15, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus has been delivered and a copy of the Prospectus shall be delivered for filing with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents, which will be made available for inspection from the date of the Red Herring Prospectus up to Bid/Offer Closing Date, please see the section entitled "Material Contracts and Documents for Inspection" on page 485 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 379 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 383 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer Clause of BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 382 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the section entitled "Risk Factors" on page 31 of the RHP.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	Company Secretary and Compliance Officer
IIFL SECURITIES	AMBIT Account of work	SBICAPS SBI Capital Markets Limited	KFINTECH	Surendra Gupta Diamond Prestige, 41A, A.J.C. Bose Road, 10 th floor, Unit no. 1001, Kolkata - 700 017, West Bengal, India Telephone: +91 33 4021 5000 E-mail: corporate@sencogold.co.in
IIFL Securities Limited 10 th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg Lower Parel (West), Mumbai 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: senco ipo@iiflcap.com Investor Grievance E-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact Person: Pinak Rudra Bhattacharyya / Nishita Mody SEBI Registration No.: INM000010940	Ambit Private Limited Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Maharashtra, India Telephone: +91 22 6623 3030 E-mail: senco.ipo@ambit.co Investor Grievance E-mail: customerserviceamb@ambit.co Website: www.ambit.co Contact person: Nikhil Bhiwapurkar / Jitendra Adwani SEBI registration No.: INM000010585	SBI Capital Markets Limited Unit No. 1501, 15 th floor, A&B Wing, Parinee Crescenz, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Telephone: +91 22 4006 9807 E-mail: senco.ipo@sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com Website: www.sbicaps.com Contact Person: Janardhan Wagle / Krithika Shetty SEBI Registration No.: INM00003531	KFin Technologies Limited Selenium, Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy 500 032, Telangana, India Telephone: +91 40 6716 2222 E-mail: sencogold.ipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: elward.nis@kfintech.com Contact Person: M. Murali Krishna SEBI Registration No.: INR000002221	Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 31 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. IIFL Securities Limited, Ambit Private Limited and SBI Capital Markets Limited at www.iiflcap.com, www.ambit.co and www.sbicaps.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of SENC GOLD LIMITED, Telephone: +91 33 4021 5000; BRLMs: IIFL Securities Limited, Telephone: +91 22 4646 4728, Ambit Private Limited, Telephone: +91 22 6623 3030 and SBI Capital Markets Limited, Telephone: +91 22 4006 9807; Syndicate Member: Ambit Capital Private Limited, Telephone: +91 22 6623 3000; Investec Capital Services (India) Private Limited, Telephone: +91 22 6849 7400 and SBICAP Securities Limited, Telephone: +91 22 6931 6204 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Axis Capital Limited, Bonanza Portfolio Limited, Centrum Broking Limited, Edelweiss Broking Limited, Finwizard Technology Private Limited, ICICI Securities Limited, JM Financial Institutional Securities Limited, JM Financial Services Limited, KJM Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Private Limited, Nuvama Wealth Management Limited, Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share and Stock Brokers Limited, RR Equity Brokers Pvt Ltd., Sharekhan Limited, SMC Global Securities Ltd. and Yes Securities (India) Limited.

Escrow Collection Bank and Refund Bank: Kotak Mahindra Bank Limited

Public Offer Account Bank: Axis Bank Limited

Sponsor Bank: Axis Bank Limited and Kotak Mahindra Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Kolkata
Date: June 28, 2023

SENC GOLD LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with RoC on June 27, 2023. The RHP shall be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the BRLMs, i.e., IIFL Securities Limited, Ambit Private Limited and SBI Capital Markets Limited at www.iiflcap.com, www.ambit.co and www.sbicaps.com, respectively. Potential Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 31 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

For SENC GOLD LIMITED
On behalf of the Board of Directors
Sd/-
Mr. Surendra Gupta
Company Secretary & Compliance Officer