**Senco Gold Limited**

**Our Promoters:**
- **Suvankar Sen**, Jai Hanuman Shri Siddhivinayak Trust and Om Gaan Ganpatayee Bajrangbali Trust

**Initial Public Offer of Up to [●] Equity Shares aggregating up to ₹1,350.00 Million by Our Company (The "Offered Shares") and an Offer for Sale of Up to [●] Equity Shares by **SAIF Partners India IV Limited** (the "Selling Shareholder").

**Price Band:** ₹701 to ₹717 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 recommendations 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.

<table>
<thead>
<tr>
<th>Period</th>
<th>Weighted average cost of acquisition (in ₹)</th>
<th>Cap Price is ‘X’ times the Weighted Average Cost of Acquisition</th>
<th>Range of acquisition price: lowest - highest price (in ₹)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last one year</td>
<td>Nil**</td>
<td>N.A.</td>
<td>Nil</td>
</tr>
<tr>
<td>Last 18 months</td>
<td>281.58</td>
<td>1.13</td>
<td>Nil-281.58</td>
</tr>
<tr>
<td>Last three years</td>
<td>281.58</td>
<td>1.13</td>
<td>Nil-281.58</td>
</tr>
</tbody>
</table>

*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 8,964,102 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.
The weighted average cost of acquisition of primary/secondary issues as per (b) below on secondary transactions: $N. A.*

(a) Weighted average cost of acquisition of primary/new issue as per (a) below on secondary transactions: 97.12% 3.10 times 3.26 times

13,296,153 Equity Shares were allotted to SAIF Partners India IV Limited (a Selling Shareholder) pursuant to the conversion of 4,432,051 CCPs which were allotted to them at a price of ₹180.50 per CCP and 8,864,122 CCPs allotted to them by way of a bonus issue in the ratio 1:2.

5,694,603 Equity Shares were transmitted to our subsidiary promoter Suvankar Sen by way of succession pursuant to the order of the Court of Law, District Delegated 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 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.