



Ref: SEC/SE/59/2025-26

Date: 8th October 2025

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

Sub: Business Update – Q2 & H1 FY26

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Business Update of the Company for the quarter and half year ended 30th September 2025.

This update shall also be uploaded on the website of the company.

This is for your information & records.

Yours sincerely,
For SENCO GOLD LIMITED

Mukund Chandak

Company Secretary & Compliance Officer
Membership No. A20051

Encl: as above

Senco Gold Limited
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Senco Gold Limited: Business Update: Q2 & H1 FY26

1. Key Highlights (Standalone Basis):

- The second quarter of FY26 saw gold prices rising by 8% QoQ and 43% YoY on average, leading to major demand from global central banks, investment-led demand for ETFs and resilient consumer demand amidst high gold prices. The gold price in Q2 FY26 reached ₹1,16,500, the highest ever recorded, as against ₹1,00,800 in Q1 FY26 and ₹75,300 in Q2 FY25.
- For the first half of the year (H1), our performance was robust, with **total revenue growing 17.8% YoY**. During H1 FY26, the **retail business grew by 16%** with a **Same-Store Sales Growth (SSSG) of 7.5%**. In the second quarter (Q2), despite factors like the **highest-ever gold prices**, our **total revenue grew by 6.5% YoY**. This performance was achieved amidst factors like a high base effect due to a custom duty cut in Q2 FY25, a Shraddh season (September 7th to 21st), and a shift of consumer demand for a certain section of consumers towards capital goods due to a significant GST reduction. Moreover, in Kolkata and West Bengal, rains and a flood-like situation after Shraddh also impacted the momentum.
- Our retail expansion continued in the second quarter with the launch of **5 new showrooms**, bringing our total store count to **184** (net of Sennes stores shown separately). The expansion includes four domestic showrooms—one company-owned in Kolkata and three franchise locations, one in Bihar and two in West Bengal—and one more international showroom in Dubai. We have also expanded SIS's presence from 19 to 24.
- The Sennes brand also enhanced its footprint with the launch of **1 new showroom** at Hyderabad, taking the brand's total exclusive store count to **8**. The brand's presence in Shop-in-Shop (SIS) formats also grew, reaching 100+ SIS counters within Senco's COCO and FOFO showrooms.
- **Category Performance:** We have achieved continuous growth in Diamond Jewellery demand since Q4 FY 25, and the momentum continued in Q2 as well with **value growth of 12% in Q2; and for H1, the value growth was 31% and volume growth was 14%**. Similarly, Silver sales also achieved a sharper **54%** value growth.
- **Marketing Campaigns:** In Q2 FY26, we launched festive campaigns including Teej, a Monsoon edit for Diamond Jewellery, Rakhi promotions, Azadi Utsav (chain festival) and Varalaxmi spotlighting our curated collection. On the brand front, the Elements of Nature campaign, inspired by the five elements—Constellation, Water, Fire, Forest, and Floral—celebrated elemental artistry, while Aparupa 2.0 expanded the existing collection, and launched new bridal designs in yellow gold, diamond, antique and polki. Everlite unveiled the Shakti Collection for Durga Puja, symbolising power and devotion; and in Gossip, we introduced the Tattva Collection in Silver and Fashion Jewellery, an empowering narrative of self-conquest. Customer-focused initiatives such as Flexi Advance Booking and the Jewellery Purchase Scheme further strengthened festive purchases and future demand lever for Q3. We also extensively promoted the Old Gold exchange to ensure customer footfall in view of elevated prices.
- **TTM-** Our Trailing Twelve Months (TTM) sales reached **~₹6,800 crore**, demonstrating consistent YoY growth, highlighting Senco's brand positioning.

2. Q3 and FY26 Outlook

- We are firmly on course to achieve our annual target of **20 new showroom** openings for FY26. Our growth prospects are supported by a robust pipeline, and we expect to launch about 7~8 showrooms in Q3 and Q4 to meet our target of 20.

- Looking ahead, Q3 is poised to be the strongest quarter for the jewellery industry, driven by major festivals like Dhanteras & Diwali and peak wedding season. In anticipation of heightened demand, we have built up our inventory with an optimal mix of new festive and bridal collections. We are confident in our preparation to capitalise on this period through targeted marketing, hyperlocal product portfolio, wider lightweight options and introduction of 9K jewellery.
- Our outlook for consumer demand in Q3 and Q4 remains optimistic, underpinned by a positive economic environment led by the GST rate cut. We are thus confident of **18% ~ 20%** topline growth for **FY26**.

Sanjay Banka
Group CFO and Head IR

8th October 2025

The numbers (figures, KPIs, metrics, etc) and other details stated in this Business Update are subject to Quarterly Limited Review and Annual Statutory Audit. A detailed Investors Presentation is issued every quarter, post publication of quarterly results, incorporating these numbers.