



IPO INSIGHTS



Senco Gold Limited

Issue Dates - Opens:04-07-2023 | Closes: 06-07-2023

IPO Note	<div>1. The Company primarily sells gold and diamond jewelry along with jewelry made of silver, platinum, precious and semi-precious stones, and other metals.</div> <div>2. The Company is the largest organized jewelry retailer in the eastern region of India with the legacy of over five decades, according to a CRISIL report.</div>
Rating	★ ★ ★ (Good)

IPO SNAPSHOT

Issue Size	₹ 405 Crores
Issue Type	Book Built IPO
Fresh Issue	₹270 Crores
Offer for Sale	₹135 Crores
Face Value Per Share	₹ 10
Price Band Per Share	₹301 to ₹317
Minimum Lot Size	47 shares
Listing On	BSE, NSE

Registrar to the Issue

Kfin Technologies Limited

IPO SNAPSHOT – Senco Gold Limited																																			
About the Company	<ul style="list-style-type: none">Incorporated in 1994,The Company sells gold and diamond jewelry along with jewelry made of silver, platinum, precious and semi-precious stones, and other metals. The company also offers costume jewelry, gold, and silver coins, and utensils made of silver.The company also manufactures machine-made lightweight jewelry in gold and diamonds and source jewelry from third-party vendors.The company's D'Signia Showrooms and Vivaha collection aim to cater to customers seeking heavier or premium designer jewelry or a more premium jewelry retail shopping experience.The company has over 136 showrooms which have a total area of approximately 409,882 sq. ft. It includes 70 company-operated showrooms and 61 franchisee showrooms spread across 99 cities and towns over 13 states across India.The Company has a strong IT system which provides connectivity across the business functions.Inventory for both for company operated showrooms and franchisee showrooms is bar-coded and monitored.The Company has legacy of over five decades and is now the largest organised jewellery retail player in Eastern region of India based on number of stores.The Company has over 108,000 gold jewelry designs and 46,000 diamond jewelry designs. They offer a wide range of handcrafted jewelry, created in collaboration with 170 skilled local craftsmen in Kolkata and throughout the country.																																		
Competitive Strengths	<ul style="list-style-type: none">The Company have a strong brand name with heritage and a legacy of over five decades.The Company is the largest organized jewelry retailer in the eastern region of India, according to a CRISIL report.Strong ‘Company Operated Showroom’ base complemented by an established asset-light ‘franchise’ model leading to operating leverage.Calibrated focus on light, affordable jewellery with the intention to cater to the upwardly mobile and younger generation.Established Systems and Procedures to mitigate risk and improve efficienciesStrong management capabilities with a demonstrated ability to deliver robust financial performance.																																		
Financials (₹ in Crore)	<table><tr><th>Particulars</th><th>31-3-2021</th><th>31-3-2022</th><th>31-3-2023</th><th>Y-o-Y</th></tr><tr><td>Revenue from Operations</td><td>2660.37</td><td>3534.64</td><td>4077.40</td><td>15%</td></tr><tr><td>EBITDA</td><td>175.32</td><td>277.18</td><td>316.62</td><td>14%</td></tr><tr><td>EBITDA Margin</td><td>6.6%</td><td>7.8%</td><td>7.8%</td><td></td></tr><tr><td>Profit After Tax</td><td>61.48</td><td>129.10</td><td>158.47</td><td>23%</td></tr><tr><td>Profit After Tax Margin</td><td>2.3%</td><td>3.7%</td><td>3.9%</td><td></td></tr></table>					Particulars	31-3-2021	31-3-2022	31-3-2023	Y-o-Y	Revenue from Operations	2660.37	3534.64	4077.40	15%	EBITDA	175.32	277.18	316.62	14%	EBITDA Margin	6.6%	7.8%	7.8%		Profit After Tax	61.48	129.10	158.47	23%	Profit After Tax Margin	2.3%	3.7%	3.9%	
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Valuation	<ul style="list-style-type: none">Attributing Annualized FY23 Earnings asking P/E = 13.82																																		
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Promoter	<ul style="list-style-type: none">Suvankar SenJai Hanuman Shri Siddhivinayak TrustOm Gaan Ganpataye Bajarangbali Trust																																		
Objects of the issue	<ul style="list-style-type: none">Funding working capital requirements of the Company.General corporate purposes.																																		

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