

**20th March, 2024**

To,  
The General Manager,  
BSE Limited,  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400001.

BSE Scrip Code: **513337**  
ISIN: **INE145J01032**

**Subject:** Progress Update- GTL Gems DMCC Surpasses Expectations with INR 202 Crores Turnover and INR 27 Crores Profit

We are delighted to announce that our subsidiary, GTL Gems DMCC, has achieved remarkable success, exceeding our initial projections. As previously communicated, we anticipated an annual revenue ranging from INR 700 to 1000 crores with a profit margin of 9-10%. GTL Gems DMCC has demonstrated remarkable resilience and success, achieving a substantial turnover of **USD 24,464,521 (INR 202,81,17,353)** along with an impressive net profit of **USD 3,361,425 (INR 27,86,63,309)**. This commendable performance reflects the dedication, expertise, and strategic initiatives undertaken by our team.

The subsidiary's **profit margin of 13.74%** is a testament to its efficient operations and prudent management practices. By leveraging opportunities in the diamond, gemstone, and gold markets, GTL Gems DMCC has not only sustained but flourished in a competitive landscape.

We are particularly encouraged by the significant role played by GTL Gems DMCC in contributing to the overall growth trajectory of Gujarat Toolroom Limited. The stellar financial results underscore our commitment to delivering value to our shareholders and stakeholders.

As we continue to pursue excellence and explore new avenues for expansion, we remain optimistic about the future prospects of GTL Gems DMCC and Gujarat Toolroom Limited as a whole.

Thank you for your continued support and trust in our endeavors.

**For Gujarat Toolroom Limited**

**Narendra Sharma**  
**Managing Director**  
**DIN: 10295571**