

21st 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: (*Correction Notification*)Progress Update- GTL Gems DMCC Surpasses Expectations with INR 202 Crores Turnover and INR 27 Crores Profit in 3 Months.

We are pleased to inform you that our subsidiary, GTL Gems DMCC, has surpassed our expectations, achieving exceptional results within 3 Months from **1st December to 1st March**. Despite the challenging market conditions, GTL Gems DMCC has demonstrated outstanding performance, recording a turnover of **USD 24,464,521 (₹202,81,17,353)** and a net profit of **USD 3,361,425 (₹27,86,63,309)**.

It is important to note that these impressive figures were solely achieved by **GTL Gems DMCC**, highlighting the subsidiary's robust capabilities and strategic execution. The **profit margin of 13.74%** achieved by GTL Gems DMCC is significantly better than industry standards.

GTL Gems DMCC's success can be attributed to its focus on the diamond, gemstone, and gold markets, where it has capitalised on growing demand and emerging opportunities and **in-house supply** from the **Zambia Mines**.

Looking ahead, we are confident that GTL Gems DMCC will continue to deliver strong financial performance, with a commitment to achieving similar or better results in the upcoming months. This success further reinforces our confidence in the growth potential of Gujarat Toolroom Limited and its subsidiaries.

We extend our gratitude to our shareholders and stakeholders for their continued support and trust in our endeavours.

For Gujarat Toolroom Limited

Narendra Sharma
Managing Director
DIN: 10295571