



November 12, 2024

To,
The General Manager,
Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400001.

Scrip Code: 513337

Subject: Announcement of Q2 FY2024 Financial Results and Major International Order

In continuation of our letter dated November 11, 2024 on the Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024, we send herewith a copy of Press Release being issued by the Company in this regard.

The Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2024, approved by the Board of Directors and the Press Release thereon will also be available on the Company's website, www.gujarattoolroom.com.

You are requested to take the above on record.

Thanking you,

For Gujarat Toolroom Limited

Vaidehi Bang
Company Secretary & Compliance Officer
M.No.: A73835

Encl: as above



PRESS RELEASE

Ahmedabad, November 12, 2024

Gujarat Toolroom Limited (BSE: GUJTLRM), a prominent player in the industrial sector, is pleased to announce its consolidated financial results for the quarter ended September 30, 2024 (Q2 FY2024), along with a major international order secured by its subsidiary, GTL Gems DMCC.

Financial Highlights for Q2 FY2024 (Consolidated):

- **Revenue from Operations:** Increased by 2.33% quarter-on-quarter to ₹270.51 crores (Q1 FY2024: ₹264.35 crores), and by 72.66% year-on-year (Q2 FY2023: ₹156.68 crores).
- **Profit Before Tax (PBT):** Grew by 22.19% quarter-on-quarter to ₹28.92 crores (Q1 FY2024: ₹23.67 crores), marking an 803% increase year-on-year (Q2 FY2023: ₹3.20 crores).
- **Net Profit (Profit After Tax):** Up by 17.85% quarter-on-quarter to ₹26.79 crores (Q1 FY2024: ₹22.73 crores), and a 1,016% rise year-on-year (Q2 FY2023: ₹2.40 crores).
- **Earnings Per Share (EPS):** Reached ₹4.82, an increase from ₹4.09 in Q1 FY2024 and ₹0.43 in Q2 FY2023.

Operational Highlights:

- Major International Order Secured
- Subsidiary Involvement: GTL Gems DMCC, our Dubai-based subsidiary, has secured a substantial impex order valued at AED 50 million (approx. ₹114 crores), expected to be completed within this quarter. Anticipated profit margins for this order range between 5% to 7.5%.
- Future Orders: GTL Gems DMCC is also in advanced discussions for additional orders exceeding AED 100 million (approx. ₹228 crores) in upcoming quarters.
- Capital Raising Through Rights Issue
- Our recently concluded rights issue was oversubscribed by 2 times, demonstrating strong investor confidence. The funds raised will support capacity expansion, working capital needs, and the exploration of new business avenues.
- Operational Efficiency Achievements
- Improved profit margins were achieved through effective cost control and enhanced operational efficiencies. A 98% reduction in finance costs quarter-on-quarter indicates the Company's success in lowering debt and optimizing its capital structure.

Management Commentary:

Mr. Rakesh Kumar Sharma, Managing Director of Gujarat Toolroom Limited, stated:

"We are thrilled to report robust growth in Q2 FY2024, reflecting our strategic focus on operational excellence. Securing the substantial international order via GTL Gems DMCC not only marks an

important milestone but also opens up new avenues for us in the global market. The oversubscribed rights issue underscores the market's confidence in our growth potential and commitment to value creation for our shareholders."

Outlook and Strategic Focus:

- Market Expansion Initiatives
- The Company is set to leverage favorable government policies from the Union Budget 2024, focusing on e-commerce export hubs and adjustments in customs duties to drive operational efficiencies.
- Diversification and Technological Investment
- Gujarat Toolroom Ltd. continues to explore renewable energy and green initiatives while investing in technology and infrastructure, aiming for scalable growth and enhanced customer satisfaction.

Availability of Financial Statements:

The detailed financial results are available on the company's official website and have been submitted to the stock exchange in compliance with all regulatory requirements.

About Gujarat Toolroom Limited:

Gujarat Toolroom Limited is a diversified industrial company involved in manufacturing, trading, and import-export activities across sectors such as construction materials, agriculture, and precious gems. With a global presence and a commitment to quality and innovation, the Company consistently delivers value to its customers and shareholders through strategic growth and partnerships.

Investor Relations Contact:

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Gujarat Toolroom Limited

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Disclaimer:

This press release may contain forward-looking statements that reflect the Company's current views with respect to future events and financial performance. Such statements are based on management's assumptions and are subject to risks and uncertainties that could cause actual outcomes to differ materially. Gujarat Toolroom Limited undertakes no obligation to publicly update or revise these



**Gujarat
Toolroom Ltd.**

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forward-looking statements, except as required by law.

Note to Editors: For further details or to arrange an interview with management, please contact sales@gujarattoolroom.com.

This announcement adheres to SEBI and BSE guidelines, ensuring regulatory compliance and clarity in the reporting of financial results and operational updates.

End of Press Release



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