

Date: 20.11.2025

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code: 540097

Dear Sir/ Madam,

Subject: Outcome of Board Meeting pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its Meeting held on today i.e., Thursday, 20th November, 2025, subject to requisite approvals/consents, approved the Scheme of Amalgamation of Complify Trade Private Limited (Wholly owned subsidiary Company) i.e. Transferor Company with GAMCO Limited (Parent/Holding Company) i.e. Transferee Company., under the applicable provisions of the Companies Act, 2013. (Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given in Annexure A to this letter), subject to applicable approvals.

Please note that the meeting commenced at 04:30 P.M. and concluded at 06.30 P.M.

You are requested to take the aforesaid information on record.

Yours faithfully,
For, **GAMCO LTD.**

Risbh Kumar Singhi
Company Secretary and Compliance Officer
Memb. No.: A52762

ANNEXURE A

(As per, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024)

Details on Amalgamation

Sr. No.	Particulars	Details
a)	Name of the entity, details in brief such as size, turnover, net worth etc.	<p>Complify Trade Private Limited (CTPL) (CIN: U46909WB2023PTC265383) is a wholly owned subsidiary of GAMCO Limited, incorporated on 04/10/2023.</p> <p>Details of Complify Trade Private Limited as of 30 September 2025: Turnover: ₹125.14 Lakhs Networth: ₹ 4250.86 Lakhs</p>
b)	Whether the Amalgamation would fall within related party transaction. If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	<p>Yes. The Transferor Companies are wholly owned subsidiaries of the Company and as such the said companies are related parties to each other.</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD 2/P/CIR/2023/93 dated 20th June, 2023.</p>
c)	The area of business entity	<p>CTPL is currently engaged in the business of distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers and carry on the business of trade and investment.</p>

d)	Rationale/ Objects and effects of Amalgamation (including but not limited to, disclosure of reasons for Amalgamation, if its business is outside the main line of business of the listed entity).	<p>a) The transferor company is wholly owned subsidiary of the transferee company and most of the surplus funds are utilized in various instruments for financial gain hence merger will achieve greater integration and greater financial strength and flexibility, to maximize overall shareholder value.</p> <p>b) To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses.</p> <p>c) The consolidation of activities of the Transferor Company and the Transferee Company by way of merger will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company.</p> <p>d) The merger will provide for pooling of the managerial, technical and financial resources of the Transferor Company and the Transferee Company which will help in increasing the competitiveness of the Transferee Company.</p> <p>e) The merger will result in economies of scale, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources.</p> <p>f) The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company.</p> <p>g) The creditors, if any, are not adversely affected by the proposed merger as there is no compromise.</p>
e)	Nature of consideration (whether cash consideration or share swap and details of the same).	The entire share capital of CTPL is held by the Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in CTPL and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.
f)	Brief details of change in shareholding pattern (if any) of listed entity	No change in the shareholding pattern