



GAMCO LIMITED

(Formerly known as Visco Trade Associates Limited)

Regd. Office: 25A, S.P. Mukherjee Road, 3rd floor, Bhawanipore, Kolkata- 700025

CIN: - L57339WB1983PLC035628; Contact No.: 033-24750073;

E-Mail:- tradevisco@gmail.com; Website: - www.gamco.co.in

Date: 31.07.2025

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

Please be informed that the Board of Directors of the Company, at its Meeting held today has inter-alia considered and approved the following:

1. The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2025. The Copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2025, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.
2. Appointment of Mr. Dinesh Arya (DIN- 00168213) as Independent Director (Additional) with effect from 31st July, 2025 upon recommendation of the Nomination and Remuneration Committee. The term of his appointment as an Independent Director will be for a period of 2 years, subject to the approval of shareholders of the Company.

Mr. Arya has no relationship with any member of the Board of Directors and meets all the criteria for being appointed as an Independent Director under applicable laws including circulars issued by the stock exchanges from time to time.

Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, has been obtained that he is not debarred from holding office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The required disclosure specified in Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure A.

The same is available on the website of the Company at www.gamco.co.in

Please note that the meeting commenced at 12:30 P.M. and concluded at 04:55 P.M.

You are requested to take the aforesaid information on record

For, Gamco Ltd.,
(Formerly Visco Trade Associates Limited)

Risbh Kumar Singhi
Company Secretary &
Compliance Officer
Membership No.: A52762



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

☎ 3028 6661 / 62/ 63. E-mail : pawangupta@pgco.in

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF
INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GAMCO LIMITED
(FORMERLY - VISCO TRADE ASSOCIATES LIMITED)**

1. We have reviewed the accompanying Statement of Standalone Unaudited financial Results of **GAMCO LIMITED (Formerly - Visco Trade Associates Limited)** ("the Company") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the standalone statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
July 31, 2025.



**For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No. 318115E**

**(CA. P. K. Gupta)
Proprietor**

**Membership No.053799
UDIN : 25053799BMHFMO8897**



GAMCO LIMITED

(Formerly known as Visco Trade Associates Limited)

Regd. Office: 25 A, S.P. Mukherjee Road, 3rd floor, Bhawanipore, Kolkata- 700025

CIN : - L57339WB 1983PLC035628; Contact No.: 033-24750075

E-mail:- tradevisco@gmail.com; Website:- www.gamco.co.in

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2025

(₹ in Lakhs)				
Particulars	Quarter ended			Year ended
	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
Revenue from Operations				
Sale of Securities	3,017.52	1,524.25	1,344.09	4,134.10
Net gain on fair value changes	2,125.50	(2,521.28)	2,094.60	571.41
Interest Income	14.07	3.77	2.34	10.92
Dividend Income	22.25	21.96	9.05	188.22
Income/(Loss) from trading in Derivatives	26.56	363.21	(31.67)	114.03
Total Revenue from Operations	5,205.90	(608.09)	3,418.41	5,018.68
Other income	14.44	18.65	13.12	78.26
Total income	5,220.34	(589.44)	3,431.53	5,096.94
2 Expenses				
Finance costs	282.81	253.62	170.17	895.71
Purchases of Stock-in-Trade	10,290.94	298.38	0.00	1,436.89
Changes in Inventories of Stock-in-Trade	(7,505.23)	1,106.99	839.57	1,608.75
Employee benefits expense	23.70	17.56	26.37	94.71
Depreciation and Ammortization Expenses	14.00	16.27	1.66	31.82
Other expenses	206.92	85.95	111.12	416.91
Total expenses	3,313.14	1,778.77	1,148.89	4,484.79
3 Profit/(loss) before tax (1-2)	1,907.20	(2,368.21)	2,282.64	612.15
Tax expense				
Current tax	-	(225.00)	190.00	490.24
Deferred tax	455.55	(337.56)	219.25	(394.37)
4 Total tax expenses	455.55	(562.56)	409.25	95.87
5 Profit/(loss) for the period after tax (3-4)	1,451.65	(1,805.65)	1,873.39	516.28
Other Comprehensive Income/(Expenses) (OCI)				
Items that will not be reclassified to Statement of Profit and Loss				
(i) Net gain/(loss) on FVTOCI equity securities	22.75	-	-	32.62
6 Other Comprehensive Income	22.75	-	-	32.62
7 Total Comprehensive income for the period (5+6)	1,474.40	(1,805.65)	1,873.39	548.90
8 Paid up Equity Share Capital (face value of ₹ 2 each, fully paid up)	1,080.63	1,080.63	480.28	1,080.63
9 Earnings per equity share # (face value of ₹ 2 each, fully paid up)				
(a) Basic (₹)	2.69	(3.34)	3.47	0.96
(b) Diluted (₹)	2.69	(3.34)	3.47	0.96

Earnings per share for the interim period is not annualized, and Weighted average number of equity shares for June 24 has been adjusted for share split and bonus shares issued during the FY 2024-25



Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 31, 2025.
- In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2025 has been carried out by the Statutory Auditors,
- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2025 and Unaudited figures for the nine months ended 31 December 2024.
- The EPS for the comparative quarter June 2024 has been suitably adjusted for issuance of 3,00,17,500 Equity Shares of face value of Rs.2/- each as bonus shares which were allotted on March 24, 2025 to the Members and subsequent Increase in paidup share capital from Rs. 4,80,28,000 (Rupees Four Crore Eighty Lakhs and Twenty eight thousand Only) divided into 2,40,14,000 Equity Shares of Rs. 2/- each to Rs.10,80,63,000 (Rupees Ten Crore Eighty Lakhs Sixty three thousand Only) divided into 5,40,31,500 Equity Shares of Rs. 2/- each,
- There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations

Analytical Ratios and other disclosures based on unaudited standalone financial results:

Sl.n	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity (no of times)	2.09	2.33	1.45	2.33
ii	Net Worth (₹ in lakhs) [Total Equity]	7145.89	5277.06	7185.98	5277.06
iii	Net Profit after tax (₹ in lakhs)	1,451.65	(1,805.65)	1,873.39	516.28
iv	Earnings per share [not annualised]*				
	Basic (₹)	2.69	(3.34)	3.47	0.96
	Diluted (₹)	2.69	(3.34)	3.47	0.96
v	Total debts to total assets ratio [Debt securities +Borrowings (other than debt securities)+Deposits+ Other debts]/Total Assets (in times)	0.66	0.70	0.56	0.70
vi	Net profit margin [Profit after tax /Total Income] (%)	27.81%	-	54.59%	10.13%
vii	Sector specific equivalent ratio. as applicable				
	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	51.30%	34.00%	44.77%	34.00%

Notes:

* Debt service coverage ratio, Interest service coverage ratio. Current ratio, Long term debt to working capital. Bad debts to Accounts receivable ratio. Current liability ratio, Debtors turnover. Inventory turnover and Operating margin ratio is not applicable since the Company is a Non banking financial company registered with the RBI.

- Members of the company have approved in EGM held on 19th July 2025, alteration of the objects clause of the Memorandum of Association ("MOA") of the Company, by deleting the following clause of MOA of the Company as per direction given by RBI pursuant to name change :
'36. To receive money on deposit with or without allowance of interest thereon and to guarantee the debts and the contracts of customers, but not amounting to banking.'
- Figures for the previous periods have been regrouped. wherever necessary. to make them comparable with the current period

Place: Kolkata
Date: July 31, 2025



For GAMCO LIMITED


Rajeev Goenka
(Managing Director)
DIN: 03472302



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

☎ 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

**INDEPENDENT AUDITORS' REVIEW REPORT ON
REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

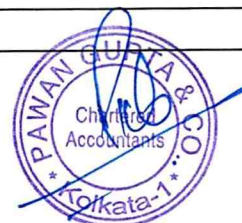
**TO THE BOARD OF DIRECTORS OF
GAMCO LIMITED
(FORMERLY - VISCO TRADE ASSOCIATES LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GAMCO LIMITED (Formerly - Visco Trade Associates Limited)** (the "Parent") and its subsidiaries and Associates (the Parent and its subsidiaries/associates together referred to as the "Group"), which includes the Group's share of profit after tax and total comprehensive income of its Associate, for the quarter ended June 30, 2025 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company
Subsidiaries	
1	Complify Trade Pvt Ltd
2	Chowrasta Stores Pvt Ltd
3	Visco Advisory Pvt Ltd
4	Visco Freehold Pvt Ltd
5	Gamco Industrial & Logistics Park (E) Pvt Ltd (Formerly Visco Glass Works Pvt Ltd)
6	Gamco Logistics Pvt Ltd



Sr. No.	Name of the Company
	Associate
7	Elika Realestate Pvt Ltd
8	Nayek Paper Industries Ltd
9	Ancher Freehold Pvt Ltd
10	Dhaataa Property Pvt Ltd
11	Shalimar Gamco Glasses Pvt Ltd
12	Shalimar Gamco Pvt Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result of the subsidiaries/associates included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹ 298.39 Lakhs for the quarter ended June 30, 2025, total net profit after tax of ₹ 5.43 Lakhs for the quarter ended June 30, 2025 and total comprehensive income of Nil for the quarter ended June 30, 2025, as considered in the Statement. Some of the above interim financial results have been reviewed by other auditors, whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary/associates, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

Kolkata
July 31, 2025.



For PAWAN GUPTA & CO.
Chartered Accountants
Firm Regn. No.318115E

(CA. P. K. Gupta)
Proprietor

Membership No.053799
UDIN : 25053799BMHFMP3113



GAMCO LIMITED

(Formerly known as Visco Trade Associates Limited)

Regd. Office: 25 A, S.P. Mukherjee Road, 3rd floor, Bhawanipore, Kolkata- 700025

CIN : - L57339WB 1983PLC035628; Contact No.: 033-24750075

E-mail:- tradevisco@gmail.com; Website: - www.gamco.co.in

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025

Particulars	Quarter Ended			(₹ in Lakhs)
	30-Jun-25	31-Mar-25	30-Jun-24	Year Ended
	(Unaudited)	(Audited)	(Unaudited)	31-Mar-25 (Audited)
I Income				
Revenue from Operations				
Sale of Securities & Goods	3,315.91	1,772.48	1,621.06	5,247.13
Net Gain/(loss) on fair value changes	2,125.50	(2,510.87)	2,094.60	581.82
Interest Income	14.07	12.19	2.34	19.35
Dividend Income	22.25	21.98	9.05	188.24
Income/(Loss) from trading in Derivatives	26.56	363.21	(31.67)	114.03
Total Revenue from Operations	5,504.29	(341.01)	3,695.38	6,150.57
Other Income	20.18	15.55	14.90	95.75
Total Income	5,524.47	(325.46)	3,710.29	6,246.32
II Expenses				
Finance costs	224.03	189.95	170.17	745.54
Purchases of Stock in trade	11,077.56	1,123.73	544.68	3,887.73
Change in inventories of Finished Goods	(8,007.89)	529.24	556.05	171.91
Employee benefits expenses	37.60	35.08	29.76	131.55
Depreciation and amortization expenses	14.85	17.36	1.83	34.55
Other expenses	221.41	113.76	124.99	489.91
Total expenses	3,567.56	2,009.12	1,427.48	5,461.19
III Profit/(Loss) before tax (I-II)	1,956.91	(2,334.58)	2,282.80	785.13
IV Tax expenses				
Current tax	13.33	(205.99)	190.47	534.71
Deferred tax(Assets)/ Liability	454.98	(337.55)	219.28	(394.36)
V Profit/(Loss) for the year (III-IV)	1,488.60	(1,791.04)	1,873.06	644.78
VI Share of Profit/(Loss) from Associates	(8.89)	(0.91)	-	(0.91)
VII Other Comprehensive Income/(Expenses) (OCI)				
Items that will not be reclassified to profit or loss:				
Net (loss)/gain on FVTOCI equity securities	22.75	-	-	32.62
Other Comprehensive Income/(Expenses) (OCI), net of taxes	22.75	-	-	32.62
VIII Total Comprehensive Income /(Loss) for the year	1,502.46	(1,791.95)	1,873.06	676.49
Profit/(Loss) for the Period attributable to:				
Owners of the Company	1,486.35	(1,792.09)	1,872.47	641.49
Non-controlling Interests	2.25	1.05	0.58	3.29
IX Others Comprehensive Income/ (Expense) attributable to:				
Owners of the Company	22.75	-	-	32.62
Non-controlling Interests	-	-	-	-
X Total Comprehensive Income attributable to:				
Owners of the Company	1,500.21	(1,793.00)	1,872.47	673.20
Non-controlling Interests	2.25	1.05	0.58	3.29
XI Paid-up equity share capital (Face value ₹ 2 per share)	1,080.63	1,080.63	480.28	1,080.63
XII Earnings per equity share (₹) #				
Basic (₹)	2.75	(3.32)	3.47	1.19
Diluted (₹)	2.75	(3.32)	3.47	1.19

Earnings per share for the interim period is not annualized, and Weighted average number of equity shares for June 24 has been adjusted for share split and bonus shares issued during the FY 2024-25



Notes:

- 1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 31, 2025.
- 2) In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2025 has been carried out by the Statutory Auditors,
- 3) The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2025 and Unaudited figures for the nine months ended 31 December 2024.
- 4) The management is of the view that the business of the Company predominantly falls within a single primary segment viz. "Financial and Related Services" and hence there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- 5) The consolidated financial results include results of the following companies

Sl no	Name of the company	% shareholding and voting power of Visco Trade Associates Limited	Segment
a	Chowrasta Stores Pvt Ltd	57.13%	Retail
b	Visco Freehold Pvt Ltd	100.00%	Others
c	Visco Advisory Pvt Ltd	100.00%	Others
d	Gamco Logistics & Industrial Park E Pvt Ltd (Formerly, Visco Glass works Pvt Ltd)	100.00%	Others
e	Complify Trade Pvt Ltd	100.00%	Others
f	Gamco Logistics Pvt Ltd	60.00%	Others
g	Nayek Paper Industries Limited	50.00%	Others
h	Ancher Freehold Pvt Ltd	45.00%	Others
i	Dhaataa Property Pvt Ltd	45.00%	Others
j	Shalimar Gamco Pvt Ltd	33.00%	Others
k	Shalimar Gamco Glasses Pvt Ltd	40.00%	Others
l	Elika Realestate Pvt Ltd	45.00%	Others

- 6) Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place : Kolkata
Date : July 31, 2025



For GAMCO LIMITED

Rajeev Gonenka
(Managing Director)
DIN: 03472302

Annexure A

BRIEF PROFILE OF THE INDEPENDENT DIRECTOR TO BE APPOINTED IN THE COMPANY:

Sl. No.	PARTICULARS	DETAILS
1.	Name	Mr. Dinesh Arya
2.	Reason for change	Appointment
3.	Date of Appointment & term of Appointment	31 st July, 2025 The term of his appointment as an Independent Director will be for a period of 2 years and the appointment is subject to the approval of shareholders of the Company.
4.	Brief Profile	<p>Mr. Dinesh Arya is Fellow member of The Institute of Company Secretaries of India, Associate member of the Institute of Cost & Work Accountants of India, Post Graduate diploma in Business Administration (Finance), Bachelor of Commerce and have 38 years of post-professional qualification experience in Company Law, Corporate Governance, liaison with various regulatory bodies, corporate communication, investor relations, contract vetting, and general management functions in Public limited companies engaged in manufacturing activities with their equity capital listed at premier Stock Exchanges in India. Strong written and oral communication skills in English and information technology savvy. A committed professional and team person focused on results, dedicated to the task with full integrity and interest of the organization at the core.</p> <p>Currently, Mr. Dinesh hold directorship in M/s. Titagarh Defense Systems Ltd, M/s. Titagarh Mermec Pvt ltd, M/s. Titagarh Naval Systems Ltd., M/s. Coastal Roadways Ltd.</p> <p>The Board to be informed that the Nomination & Remuneration Committee of the Board of Directors of the Company had considered and recommended the appointment of Mr. Dinesh Arya as Non executive Independent Director of the Company.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any directors
5.	Shareholding, if any, in the Company	Nil