

Date: 22.10.2025

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 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please be informed that the Board of Directors of the Company, at its Meeting held on Wednesday, 22th October, 2025 today has inter-alia:

Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2025. The Copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2025, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.

Please note that the meeting commenced at 02:30 P.M. and concluded at 05:15 P.M.

You are requested to take the aforesaid information on record.

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

Risbh Kumar Singhi
Company Secretary
Membership No. – A52762



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

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

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**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 September 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.

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

Pawan
Kumar Gupta

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

Kolkata
October 22, 2025.

**Membership No.053799
UDIN : 25053799BMHFPG9654**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income						
Revenue from Operations						
Sale of Securities	6,856.34	3,017.52	618.40	9,873.86	1,962.49	4,134.10
Net Gain/(loss) on fair value changes	(458.78)	2,125.50	1,337.49	1,666.72	3,432.09	571.41
Interest Income	19.04	14.07	2.53	33.11	4.87	10.92
Dividend Income	126.52	22.25	82.18	148.76	91.23	188.22
Income/(Loss) from trading in Derivatives	224.63	26.56	6.83	251.19	(24.84)	114.03
Total Revenue from Operations	6,767.75	5,205.90	2,047.43	11,973.64	5,465.84	5,018.68
Other Income	17.75	14.44	16.97	32.19	30.09	78.26
II Total Income	6,785.50	5,220.34	2,064.40	12,005.83	5,495.93	5,096.94
III Expenses						
Finance costs	352.88	282.81	226.85	635.69	397.02	895.71
Purchases of Stock in trade	13,066.94	10,290.94	135.65	23,357.88	135.65	1,436.89
Change in inventories of Finished Goods	(5,839.02)	(7,505.23)	184.33	(13,344.25)	1,023.90	1,608.75
Employee benefits expenses	20.53	23.70	25.58	44.23	51.95	94.71
Depreciation and amortization expenses	15.43	14.00	2.45	29.43	4.11	31.82
Other expenses	105.95	206.92	93.09	312.87	204.21	416.91
IV Total expenses	7,722.71	3,313.14	667.95	11,035.85	1,816.84	4,484.79
V Profit/(Loss) before tax (II-IV)	(937.21)	1,907.20	1,396.45	969.98	3,679.09	612.15
VI Less: Tax expenses						
Current tax	-	-	320.00	-	510.00	490.24
Deferred tax	(162.01)	455.55	49.66	293.55	268.91	(394.37)
VII Total tax expenses	(162.01)	455.55	369.66	293.55	778.91	95.87
VIII Profit/(Loss) for the year (V-VI)	(775.20)	1,451.65	1,026.79	676.43	2,900.18	516.28
IX Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	-	22.75	18.02	22.75	18.02	32.62
Other Comprehensive Income/(Expenses) (OCI), net of taxes	-	22.75	18.02	22.75	18.02	32.62
X Total Comprehensive Income/(Loss) for the year	(775.20)	1,474.40	1,044.81	699.18	2,918.20	548.90
Paid-up equity share capital (Face value ₹ 2 per share)	1,080.63	1,080.63	1,080.63	1,080.63	1,080.63	1,080.63
XI Earnings per equity share (₹) (not annualised)						
Basic (₹)	(1.43)	2.69	1.90	1.25	5.37	0.96
Diluted (₹)	(1.43)	2.69	1.90	1.25	5.37	0.96

GAMCO LIMITED

 (Formerly known as Visco Trade Associates Limited)
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 CIN : L57339WB1983PLC035628

Standalone Balance Sheet

as at September 30, 2025

(₹ in Lakhs)

Particulars	As at 30th September 2025	As at 31st March 2025
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	62.04	26.35
(b) Bank Balances other than Cash and Cash Equivalents	0.31	0.31
(c) Receivables		
i. Trade receivables	234.64	47.06
(d) Loans	896.00	110.00
(e) Investments	10,926.18	16,951.68
(f) Other Financial Assets	701.55	643.70
Total Financial Assets	12,820.72	17,779.10
Non Financial Assets		
(a) Inventories	13,904.16	559.91
(b) Current tax assets (net)	65.76	0.06
(c) Deferred tax assets (net)	100.89	394.44
(d) Property, Plant and Equipment	201.45	184.23
(e) Other Non Financial Assets	4.05	23.06
Total Non Financial Assets	14,276.31	1,161.70
Total Assets	27,097.03	18,940.80
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Trade Payable		
(i) Total outstanding of Micro enterprises and small enterprises	-	-
(ii) Total outstanding of creditors other than Micro enterprises and small enterprises	1,080.47	6.22
(b) Borrowings (Other than Debt Securities)	19,269.57	12,865.38
(c) Other Financial Liabilities	388.12	362.55
Total Financial Liabilities	20,738.16	13,234.15
Non Financial Liabilities		
(a) Current Tax Liabilities (net)	8.54	8.70
(b) Other Non Financial Liabilities	31.38	26.16
(c) Contingent Provisions against Standard Assets	2.31	0.30
Total Non Financial Liabilities	42.23	35.16
Equity		
(a) Equity share capital	1,080.63	1,080.63
(b) Other equity	5,236.01	4,590.86
Total Equity	6,316.64	5,671.49
Total Equity and Liabilities	27,097.03	18,940.80

Statement of Standalone Cash Flow

for the Year ended 30th September, 2025

(₹ in Lakhs)

	Particulars	Year ended September 30, 2025	Year ended March 31, 2025
A.	Cash flow from Operating Activities		
	Profit/(Loss) after Tax	676.43	516.28
	Provision for Income Tax	-	480.00
	Provision for Deferred Tax	293.55	(394.37)
	Depreciation	29.43	31.82
	Net (gain)/loss on fair value changes-Unrealised	(1,297.42)	1,705.24
	Provision for Standard Assets	2.02	(2.20)
	Operating Profit before Working Capital changes	(295.99)	2,336.77
	Adjustments for:		
	Decrease/(Increase) in Inventories	(13,344.25)	1,608.75
	Decrease/(Increase) in Investment	6,959.11	(8,517.64)
	Decrease/(Increase) in Trade Receivables	(187.58)	4.24
	Decrease/(Increase) in Loan and Advances	(786.00)	(10.00)
	Decrease/(Increase) in Other Financial Assets	(57.86)	(565.28)
	Decrease/(Increase) in Other Non Financial Assets	19.02	(2.44)
	(Decrease)/Increase in Trade Payables	1,074.25	(97.67)
	(Decrease)/Increase in Other Financial Liabilities	(28.47)	(302.07)
	(Decrease)/Increase in Other Non Financial liabilities	5.22	(5.17)
	Cash Generated from Operations	(6,642.55)	(5,550.51)
	Income Tax Paid	65.86	484.78
	Net cash flow from Operating Activities	(6,708.41)	(6,035.29)
B.	Cash flow from Investing Activities		
	Investment made in Shares	386.56	(1,141.39)
	Property, Plant and Equipment Purchased	(46.65)	(208.60)
	Net cash used in Investing Activities	339.91	(1,349.99)
C.	Cash flow from Financing Activities		
	Borrowings availed/(Repaid)	6,404.18	7,400.64
	Dividend Paid	-	-
		6,404.18	7,400.64
	Net Decrease in cash and cash equivalents	35.69	15.36
	Cash and Cash equivalents - Opening Balance	26.35	10.99
	Cash and Cash equivalents - Closing Balance	62.04	26.35

Notes:

- The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows
- Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 30th September 2025	As at 31st March 2025
Balances with banks:		
On current accounts	59.78	23.40
Cash in hand	2.26	2.95
Total Cash & Cash Equivalents	62.04	26.35

Notes:

- 1) The above Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2025.
- 2) Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- 3) Figures for the quarter ended September 30, 2025 are balancing figures between year to date figures of September 30, 2025 and figures for the quarter ended June 30, 2025.
- 4) During the quarter under review the Board of Directors of the Company in the meeting held on September 24, 2025, approved the share purchase agreement entered with shareholders of Uma Properties & Traders Limited to acquire the controlling interest in the target company. The acquisition will be completed on or before the closing date i.e 30th October 2025 as per the said agreement and consequent to the acquisition your company will hold 96.27% shares of Uma Properties and Traders Limited.
- 5) 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.
- 6) Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2025

Sl	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity	3.28	2.09	1.23	3.28	1.34	2.33
ii	Net Worth (₹ in lakhs) [Total Equity]	6,215.75	7,145.89	5,122.66	6,215.75	7,771.95	5,277.06
iii	Net Profit after tax (₹ in lakhs)	(775.20)	1,451.65	527.42	676.43	2,900.18	516.28
iv	Earnings per share [not annualised]						
	Basic (₹)	(1.43)	2.69	10.98	1.25	12.08	0.96
	Diluted (₹)	(1.43)	2.69	10.98	1.25	12.08	0.96
v	Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+ Other debts]/Total Assets	0.77	0.66	0.55	0.77	0.55	0.70
vi	Net profit margin [Profit after tax /Total Income]	-11%	27.81%	50.61%	5.63%	53.10%	10.13%
	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	48.85%	51.30%	42.00%	48.85%	42.00%	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 to the Company.

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

Date : October 22, 2025
Place Kolkata

**Pawan
Kumar Gupta**

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For GAMCO LIMITED

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Dipak Sundarka
(Director)
DIN: 05297111



PAWAN GUPTA & CO.
CHARTERED ACCOUNTANTS

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**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 September 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.

Other Matter

6. The accompanying statement includes the unaudited interim financial results and other financial information, in respect of 1 subsidiary and 6 associates, whose unaudited interim financial results include total revenues of ₹ 246.33 Lakhs and ₹ 548.37 Lakhs, total net profit after tax of ₹ 9.47 Lakhs and ₹ 6.01 Lakhs, total comprehensive income of ₹ Nil for the three months and six months ended September 30, 2025 respectively, as considered in the Statement which are reviewed by their independent auditors.

The Independent Auditor's review report on interim financial information/financial results of the above entities 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 in respect of the matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

Pawan
Kumar Gupta

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(CA. P. K. Gupta)
Proprietor

Membership No.053799

UDIN : 25053799BMHFP7943

Kolkata
October 22, 2025.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

							(₹ in lakhs)
Particulars		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	Revenue from operations						
	Sale of goods in trade	8,782.47	3,315.91	824.53	12,098.37	2,445.58	5,247.13
	Net Gain on fair Value Changes	(458.78)	2,125.50	1,337.49	1,666.72	3,432.09	581.82
	Interest Income	19.04	14.07	2.52	33.11	4.87	19.35
	Dividend Income	126.52	22.25	82.18	148.76	91.23	188.24
	Income from Trading in Commodity Derivatives	224.63	26.56	6.83	251.19	(24.84)	114.03
	Total Revenue from operations	8,693.88	5,504.29	2,253.55	14,198.15	5,948.93	6,150.57
	Other income	24.01	20.18	33.27	44.19	48.17	95.74
	Total Income	8,717.89	5,524.47	2,286.82	14,242.34	5,997.10	6,246.31
II	Expenses						
	Finance costs	289.50	224.03	200.39	513.53	370.56	745.54
	Purchases of Stock in trade	15,434.99	11,077.56	647.77	26,512.55	1,192.45	3,887.73
	Change in inventories of Finished Goods	(6,201.67)	(8,007.89)	(133.29)	(14,209.56)	422.76	171.91
	Employee benefits expenses	37.17	37.60	31.58	74.77	61.34	131.55
	Depreciation and amortization expenses	16.29	14.85	3.07	31.14	4.90	34.55
	Other expenses	126.29	221.41	106.46	347.70	231.45	489.91
	Total Expense	9,702.57	3,567.56	855.98	13,270.13	2,283.46	5,461.19
III	Profit before tax and Share of Profit/(loss) of Associates (I-II)	(984.67)	1,956.91	1,430.84	972.21	3,713.64	785.13
IV	Tax Expense						
	a. Current Tax	13.38	13.33	325.70	26.71	516.17	534.71
	b. Deferred Tax	(162.04)	454.98	49.63	292.95	268.91	(394.36)
	Total tax expenses	(148.66)	468.31	375.33	319.66	785.08	140.35
V	Net Profit/(Loss) after Tax (III-IV)	(836.02)	1,488.60	1,055.51	652.55	2,928.56	644.78
	Add:- Share of Profit/(loss) of Associates*	6.34	(8.89)	-	(2.55)	-	(0.91)
VI	Profit (Loss) for the period	(829.67)	1,479.71	1,055.51	650.00	2,928.56	643.87
VII	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss:						
	Net (loss)/gain on FVTOCI equity securities	5.00	22.75	18.02	27.75	18.02	32.62
	Less: Tax effect	-	-	-	-	-	-
	Total Other Comprehensive Income	5.00	22.75	18.02	27.75	18.02	32.62
VIII	Total Comprehensive Income (VI+VII)	(824.67)	1,502.46	1,073.53	677.75	2,946.58	676.49
	Profit/(Loss) for the Period attributable to:						
	Owners of the Company	(830.92)	1,477.46	1,054.67	646.50	2,927.14	640.58
	Non-controlling Interests	1.25	2.25	0.84	3.50	1.42	3.29
	Others Comprehensive Income/ (Expense) attributable to:						
	Owners of the Company	5.00	22.75	18.02	27.75	18.02	32.62
	Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	(825.92)	1,500.21	1,072.69	674.25	2,945.16	673.20
	Non-controlling Interests	1.25	2.25	0.84	3.50	1.42	3.29
9	Paid up Equity Share Capital (Face value of ₹ 2/- each)	1,080.63	1,080.63	1,080.63	1,080.63	1,080.63	1,080.63
10	Earnings per Share (Face value of ₹ 2/- each)						
	- Basic & diluted (not annualised)	(1.54)	2.73	1.95	1.20	5.42	1.19

GAMCO LIMITED

(Formerly known as Visco Trade Associates Limited)
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 CIN : L57339WB1983PLC035628

GAMCO LIMITED
Consolidated Balance Sheet as at 30th September 2025

(₹ in Lakhs)

Particulars	As at 30th September 2025	As at 31st March 2025
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	136.90	243.98
(b) Bank Balances other than Cash and Cash Equivalents	0.31	0.31
(b) Receivables	-	-
i. Trade receivables	234.64	47.06
(c) Loans	1,206.00	906.00
(d) Investments	10,970.57	17,088.63
(e) Other Financial Assets	609.62	1,481.94
Total Financial Assets	13,158.04	19,767.92
Non Financial Assets		
(a) Inventories	19,334.32	5,124.77
(b) Current Tax Assets (net)	71.94	6.83
(c) Deferred Tax Assets (Net)	101.49	394.43
(c) Property, plant and equipment & Intangible assets		
i) Property, plant and equipment	208.68	193.16
ii) Capital work in progress	56.17	-
iii) Intangible assets	189.57	189.57
(e) Other Non Financial assets	548.29	33.81
Total Non Financial Assets	20,510.46	5,942.57
Total Assets	33,668.50	25,710.49
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Trade Payable		
(i) Dues to MSME	-	-
(ii) Others	1,085.89	6.22
(b) Borrowings	21,166.57	15,012.38
(c) Other Financial Liabilities	764.35	668.66
Total Financial Liabilities	23,016.81	15,687.26
Non Financial Liabilities		
(a) Current tax liabilities	18.09	9.50
(b) Deferred tax liabilities (net)	0.00	-
(c) Other non financial liabilities	40.99	46.88
(d) Contingent Provisions against Standard Assets	2.31	0.30
Total Non Financial Liabilities	61.40	56.68
Equity		
(a) Equity share capital	1,080.63	1,080.63
(b) Other equity	9,439.61	8,819.37
(c) Non Controlling Interest	70.05	66.55
Total Equity	10,590.29	9,966.55
Total Equity and Liabilities	33,668.50	25,710.49

GAMCO LIMITED

Consolidated Cash Flow Statement

(₹ in Lakhs)

	PARTICULARS	Half year ended 30th September 2025	Year ended 31st March 2025
A.	Cash flow from Operating Activities		
	Profit after Tax	652.57	644.78
	Adjustments for :		
	Depreciation	31.14	34.55
	Net Gain loss on Fair Value Change	(1,297.42)	1,705.24
	Provision for Deferred Tax	292.95	(394.36)
	Provision for Income Tax	26.71	524.47
	Provision for Standard Assets	2.02	(2.20)
	Operating Profit before Working Capital changes	(292.04)	2,512.48
	Adjustments for:		
	Decrease/(Increase) in Inventories	(14,209.55)	202.06
	Decrease/(Increase) in Trade Receivables	(187.58)	4.24
	Decrease/(Increase) in Loan and Advances	(300.00)	2,902.44
	Decrease/(Increase) in Other Financial Assets	872.31	(870.65)
	Decrease/(Increase) in Other Non Financial Assets	(514.47)	(13.19)
	Decrease/(Increase) in Investment	6,959.11	(8,517.65)
	(Decrease)/Increase in Trade Payables	1,079.67	(99.63)
	(Decrease)/Increase in Other Financial Liabilities	41.37	644.46
	(Decrease)/Increase in Other Non Financial liabilities	(5.89)	5.94
	Cash Generated from Operations	(6,557.07)	(3,229.50)
	Income Tax Paid	82.93	536.96
	Net cash flow from Operating Activities	(6,640.00)	(3,766.46)
B.	Cash flow from Investing Activities		
	Investment purchased	481.56	(1,101.88)
	Fixed Assets Purchased	(102.82)	(220.19)
	Net cash used in Investing Activities	378.74	(1,322.06)
C.	Cash flow from Financing Activities		
	Dividend Paid	-	-
	Borrowings availed/(Repaid)	6,154.18	5,272.08
	Net Cash flow from Financing Activities	6,154.18	5,272.08
	Net Decrease in cash and cash equivalents	(107.07)	183.56
	Cash and Cash equivalents - Opening Balance	243.98	60.42
	Cash and Cash equivalents - Closing Balance	136.90	243.98

Notes:

- The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows
- Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 30th September 2025	As at 31st March 2025
Balances with banks:		
On current accounts	118.20	81.72
Balances with banks-FD		150.00
Cash in hand	18.70	12.26
Total Cash & Cash Equivalents	136.90	243.98

Notes :

- 1) The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2) Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- 3) The above Statement of Consolidated Unaudited Financial Results for the quarter ended and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 22, 2025.
- 4) Figures for the quarter ended September 30, 2025 are balancing figures between year to date figures of September 30, 2025 and figures for the quarter ended June 30, 2025.
- 5) The Parent company has prepared Consolidated Financial Results for consolidation of Financial Results of it's Subsidiary companies and Associates companies.
- 6) The consolidated financial results include results of the following companies

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

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

Date October 22, 2025
Place Kolkata

**Pawan
Kumar Gupta**
Digitally signed by
Pawan Kumar Gupta
Date: 2025.10.22
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For GAMCO LIMITED

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DIPAK SUNDARK
Date: 2025.10.22
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Dipak Sundarka
(Director)
DIN: 05297111