

**NIBE ORDNANCE AND MARITIME LIMITED**  
**(Formerly known as Anshuni Commercials Limited)**

January 03, 2026

To  
The Manager,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 512091**

**Subject: Newspaper Publication of Information regarding Extra Ordinary General Meeting of the Company.**

Dear Sir/Madam,

In Compliance with Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with the Companies Act, 2013 read with Rules framed thereunder and the applicable circulars issued by the Ministry of Corporate Affairs, please find enclosed herewith copies of the newspaper advertisements, inter-alia, informing the Members about the Extra Ordinary General Meeting of the Company scheduled to be held on Friday, January 30, 2026 at 03:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means, as published in the below mentioned newspapers today i.e. January 03, 2026.

1. Business Standard (English)
2. Mumbai Lakshadeep (Marathi)

This is for your information and records.

Thanking you,

Yours faithfully,

**For Nibe Ordnance and Maritime Limited**  
*(Formerly known as Anshuni Commercials Limited)*

**Mukesh Ranga**  
**Company Secretary and Compliance Officer**  
**Membership No.: A30560**

**Encl:** As above

# Indian comics, redrawn from the margins

Once woven into everyday reading, the medium is surviving through dogged intent rather than scale

**AYUSH SINGH**  
New Delhi, 2 January

For three days every year, in 11 cities, Indian comics briefly come back into view.

At last year's Comic Con, which concluded its Delhi edition in December, creators stood behind narrow tables stacked with self-published books. Legacy characters reappeared on banners. Readers stopped long enough to browse, talk, and ask questions.

But outside such encounters, Indian comics remain largely absent from bookshops, libraries, and routine reading – a gap felt more keenly today because they were once commonplace.

For decades, comics in India were not a niche interest. They travelled through railway trolleys and were passed between siblings, discovered by accident rather than design. Chacha Chaudhary, Champak, Tinkle and Amar Chitra Katha were ubiquitous. That everyday circulation has collapsed. What remains is a smaller, fragmented ecosystem of creators, publishers, and readers, held together less by scale than by persistence. Indian comics today exist largely outside mass visibility, rebuilding slowly and often from the margins.

## Holding it together

Comic Con is about survival.

Illustrator Saumit Suresh Patel, chief design officer at Indusverse, a studio creating original Indian superhero intellectual property (IP), has been attending Comic Con since 2011. He returns not for footfall alone, but for something the internet has not yet replaced.

"Online, everyone hits like," he said. "Here, you get genuine reactions." Indusverse was founded by a group of creators and media professionals who also included Arunabh Kumar, CEO of The Viral Fever (TVF), the digital content studio behind television shows such as Kota Factory and TVF Pitchers. The intent, Patel said, was to build contemporary characters rather than rework older archetypes.

Own IP determines whether a comic can travel beyond print into other formats, something Indian comics have struggled to do at scale.

But for most independent creators, even modest print runs have become expensive. Printing 500 to 1,000 full-colour comics can cost anywhere

between ₹120 and ₹180 per copy, pushing cover prices to ₹299-499 just to break even. By contrast, many legacy titles began at ₹20-50 a copy when distribution volumes were higher.

Today, creators say pricing is no longer a creative decision but a logistical one, shaped by paper costs, quantities, and the absence of shared distribution. You can't afford to create without meticulous planning anymore, Patel said. "Every project has to be planned."

Digital platforms have lowered entry barriers, but they come with glitches. Long-form comics struggle in algorithm-driven feeds, pushing creators to fragment storytelling simply to remain visible.

What survives online, Patel noted, is often what can be compressed or turned into a single image, not what takes time to read. Patel pointed to Japanese manga comics, where long-running titles are routinely adapted into animation, films and other formats. As a result, readers keep encountering the same stories in different forms. But Indian comics, he said, rarely move beyond the printed page.

A few stalls away, Ujan Dutta, illustrator of *Zoraver* and the *Lost Gods*, spoke about building a comic universe without inherited scaffolding. Rooted in Sikh history and set in early 20th-century India, *Zoraver* avoids familiar superhero frameworks.

"Marvel and DC have entire universes built over decades," Dutta said. "Here, we have to build everything from scratch."

Every print run is self-funded. What sustains the effort, he said, is not just sales but reader engagement that signals a deeper connection.

"When a teenager asks why a symbol is used or whether something connects a real historical moment, it makes the effort worth it," he said. "It shows they are thinking about identity and where they come from."

## The missing middle

Across the indie section, creators return to the same problem: The industry's missing middle. Legacy publishers remain active and new creators continue to emerge, but the mid-sized segment that once sustained monthly titles has thinned.

Rising costs, shrinking print runs, and the collapse of distribution have made scale difficult. Self-publishing has become the default.

"You end up doing the work of a full



A fan at Raj Comics' stall at Delhi Comic Con (above); A snapshot from ACK's digital comic *Hanuman*

publishing house and still have to draw," said Mohammad Faisal, creator of *Garbage Bin Comics*. "Everyone prints, sells, packs, and dispatches their own comics."

"Sustainability, not just money, is the biggest challenge indie creators face today. It also includes time, energy, and mental bandwidth," said Rahil Mohsin, co-author of the bilingual Dakhni-English comic series *Hallubol*, pointing to the cumulative strain of creators multitasking.

The upside is creative freedom. Freed from the need to appeal to mass audiences, storytelling has become more focused. Regional folklore, political commentary, horror, autobiographical strips dominate indie tables. Volume has given way to intent.

"When readers are given context rather than simplification, they're more than willing to engage with regional and experimental work," he said.

"Meeting audiences year after year at events like Indie Comix Fest and Comic Con India has reinforced this."

For Mohsin, that creative shift is inseparable from language itself. "Growing up in Bengaluru exposed me to multiple languages while my home language was Dakhni, a South Indian linguisitic minority often mislabelled as Hyderabadi," he said.

Railway station trolleys once formed the backbone of comic circulation, carrying titles beyond formal bookstores.

"When that channel went, discovery went with it," Rana said. "Now, unless a parent introduces them to a child, comics don't enter their lives."

shelves are still stacked, but comics sit low in the pile, pushed into corners. At first glance, their frayed covers and softened spines suggest heavy use. A closer look tells another story.

The books have grown old not because they were picked up too often, but because they were not picked up at all. Issue date stamps on some volumes are months apart.

Earlier, comics were everywhere. School libraries, homes, railway stations," said Nandkishor Rana, librarian at the B C Roy Memorial Library. "Today, children hardly come asking for them." Of the nearly 7,000 members at the library, he said, barely anyone picks up a comic.

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