

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

November 11, 2025

The Manager (Listing)

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400001

Scrip Code: 512091

Sub.: Outcome of the Board Meeting of the Company held on November 11, 2025.

Dear Sir/Madam,

With reference to the captioned subject and in compliance with the Regulations 30 and 33 read with Schedule III and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., Tuesday, November 11, 2025, inter alia has considered and approved: -

The Un-Audited Financial Results for the second quarter and half year ended September 30, 2025. In this regard, please find enclosed the following:

- a) Un-Audited Financial Results (Standalone and Consolidated) for the second quarter and half year ended September 30, 2025.
- b) Limited Review Report issued by the Statutory Auditors of the Company for the second quarter and half year ended on September 30, 2025.

The Un-Audited Financial Results (Standalone and Consolidated) are also available on the company's website, i.e.: <https://www.anshuni.com/>.

Please acknowledge and take the same on your records.

The Board meeting commenced at 15:00 hrs. and concluded at 17:45 hrs.

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

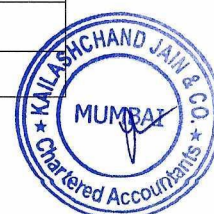
EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

Independent Auditor's Review Report on the unaudited consolidated quarterly Financial Results of Nibe Ordnance and Maritime Limited (formerly known as Anshuni Commercials Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Nibe Ordnance and Maritime Limited
(formerly known as Anshuni Commercials Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Nibe Ordnance and Maritime Limited** (formerly known as Anshuni Commercials Limited) ('the parent') and its subsidiary (the parent and its subsidiaries together referred to as 'the Group') and its joint venture for the quarter and half year ended September 30, 2025 (the "Statement"), being submitted by the Parent pursuant to requirement of Regulation 33 of 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. 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 independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing 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. We also performed procedures in accordance with the Circular issued by the SEBI under regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.
5. The Statement includes the result of the following entities:

Nibe Maritime Private Limited	Subsidiary
Global Munition Limited	Subsidiary
Globe Forge Limited	Subsidiary
Global Explosives Limited	Subsidiary
Global Premier Limited	Joint Venture of Global Munition Limited



6. Based on our review conducted and procedure performed 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 of 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 Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Yash Singhal
Partner

Membership No.: 159392

Date: November 11, 2025

Place: Mumbai

UDIN: 25159392 BM L I 8 K 4284



Nibe Ordnance and Maritime Limited
(formerly known as Anshuni Commercials Limited)
(CIN: L25200MH1984PLC034879)

Registered Office Address: 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar Marol, M.V. Road, Andheri (East), J.B. Nagar, Mumbai, Maharashtra,
STATEMENT OF THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Particulars	Quarter Ended on			Half year ended		Year Ended on
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	Consolidated (Unaudited)	Consolidated (Unaudited)	Consolidated (Unaudited)	Consolidated (Unaudited)	Consolidated (Unaudited)	Consolidated (Audited)
Income						
Revenue from Operations	-	-	-	-	16.07	16.07
Other Income	5.58	141.40	55.17	146.98	55.17	434.61
Total income	5.58	141.40	55.17	146.98	71.24	450.68
Expenses						
Cost of Materials Consumed	-	-	-	-	-	-
Purchases of Stock in Trade	-	-	-	-	15.02	15.02
Changes in Stock of Finished Goods, Work in Progress and Stock In Trade	-	-	-	-	-	-
Employee Benefits Expenses	62.49	68.87	3.19	131.36	3.73	42.92
Finance Costs	3.84	9.84	0.90	13.68	0.90	28.66
Depreciation and Amortisation Expense	11.60	24.25	0.02	35.85	0.03	22.01
Other Expenses	192.37	24.10	16.81	216.47	28.90	183.21
Total Expenses	270.30	127.06	20.91	397.36	48.58	291.82
Profit / (Loss) Before Exceptional Items and Tax	(264.72)	14.34	34.26	(250.38)	22.66	158.86
Exceptional Items	-	-	-	-	-	-
Profit / (Loss) Before Tax	(264.72)	14.34	34.26	(250.38)	22.66	158.86
Income Tax Expense						
Current Year	(19.56)	19.56	11.16	-	11.16	46.94
Earlier years	-	-	0.51	-	0.51	0.51
Deferred Tax	(20.81)	2.46	0.03	(18.35)	0.04	(2.99)
Profit / (Loss) after tax before share of loss of equity accounted investees	(224.35)	(7.68)	22.57	(232.03)	10.95	114.40
Share of profit/(loss) of associates and joint ventures	(0.49)	(0.31)	-	(0.80)	-	-
Profit / (Loss) for the period	(224.84)	(7.99)	22.57	(232.83)	10.95	114.40
Other Comprehensive Income						
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:						
- Re-Measurement Gain/(Losses) on Defined Benefit Plan	0.14	-	-	0.14	-	-
- Income Tax effect on Above	(0.04)	-	-	(0.04)	-	-
Total Other Comprehensive Income	0.10	-	-	0.10	-	-
Total Comprehensive Income for the period	(224.74)	(7.99)	22.57	(232.73)	10.95	114.40
Profit Attributable - Owners	(189.58)	(26.87)	25.98	(216.44)	16.18	47.13
Profit Attributable - NCI	(35.26)	18.88	(3.40)	(16.39)	(5.22)	67.27
OCI Attributable - Owners	0.08	-	-	0.08	-	-
OCI Attributable - NCI	0.03	-	-	0.03	-	-
Total Comprehensive Income Attributable - Owners	(189.50)	(26.87)	25.98	(216.36)	16.18	47.13
Total Comprehensive Income Attributable - NCI	(35.24)	18.88	(3.40)	(16.36)	(5.22)	67.27
Paid-up Equity share capital	153.14	153.14	120.00	153.14	120.00	153.14
Other Equity excluding revaluation reserve						22,269.44
Earnings Per Equity Share of Face Value of ₹ 10 each						
Basic and Diluted (in ₹)	(14.68)	(0.52)	1.88	(15.20)	0.91	9.15

For and on behalf of the Board of Directors of
For Nibe Ordnance and Maritime Limited
(Formerly known as Anshuni
Commercials Limited)



Mahesh Panwar
Whole Time Director
DIN: 06702073

Place: Mumbai
Date: November 11, 2025



Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)
CIN L25200MH1984PLC034879

Registered Office Address: 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar Marol, M.V. Road, Andheri (East),
J.B. Nagar, Mumbai, Maharashtra, India, 400059

Consolidated Statement of Balance Sheet

(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2025	March 31, 2025
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,178.78	1,087.45
Right of Use Asset	260.52	241.09
Capital Work in Progress	17,151.53	14,939.00
Financial Assets		
Investments	4.17	-
Loans	100.00	-
Other Financial Assets	29.08	18.32
Deferred Tax Assets (net)	21.34	6.83
Other Non Current Assets	9,740.76	1,234.45
Total Non-Current Assets	28,486.18	17,527.14
Current Assets		
Inventories	-	-
Financial Assets		
Investments	212.18	205.17
Trade Receivables	-	-
Cash and Cash Equivalents	459.03	8,956.17
Other Bank Balances	1,014.41	507.10
Loans	499.76	55.81
Other Financial Assets	243.54	127.81
Current Tax Assets (Net)	26.71	4.99
Other Current Assets	7,148.22	686.23
Total Current Assets	9,603.85	10,543.28
Total Assets	38,090.03	28,070.42
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	153.14	153.14
Other Equity	25,909.36	22,269.44
Non Controlling Interest	126.90	140.86
Total Equity	26,189.40	22,563.44
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	30.42	718.48
Lease Liabilities	218.33	196.99
Provisions	3.89	2.89
Deferred Tax Liabilities (Net)	-	3.80
Total Non-Current Liabilities	252.64	922.16
Current Liabilities		
Financial Liabilities		
Borrowings	245.50	206.76
Lease Liabilities	49.29	37.73
Trade and Other Payables Due to		
Micro and Small Enterprises	1.57	3.94
Other than Micro and Small Enterprises	69.76	72.77
Other Financial Liabilities	5,329.87	4,104.67
Other Current Liabilities	5,919.91	127.32
Provisions	0.03	0.01
Current Tax Liabilities (Net)	32.06	31.62
Total Current Liabilities	11,647.99	4,584.83
Total Equity and Liabilities	38,090.03	28,070.42

For and on behalf of the Board of Directors of
For Nibe Ordnance and Maritime Limited
(Formerly known as Anshuni Commercials
Limited)

Place: Mumbai
Date: November 11, 2025

Mahesh Panwar
Whole Time Director
DIN: 06702073



Statement of Consolidated Cash Flows

Particulars	₹ in Lakhs)	
	Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
A: Cash Flow from Operating Activities:		
Net Profit Before Tax as per Consolidated Statement of Profit and Loss	(250.38)	22.66
Adjusted for:		
Depreciation and amortisation expense	35.85	0.03
Gain Loss on Sale of investment	(11.62)	-
Unrealised gain on revaluation	(0.39)	-
Interest Income	(8.40)	-
Income from renouncement of right share	-	(55.17)
Finance Costs	13.68	0.90
	(221.26)	(31.58)
Operating profit before working capital changes		
Movements in working capital:		
Trade and other receivables	-	(18.97)
Other bank balances	(507.31)	-
Other financial assets	(126.50)	(0.40)
Other assets	(14,968.29)	(166.99)
Loans and advances	(543.95)	20.00
Trade and other payables	(5.38)	29.55
Other financial liability	1,225.20	9.94
Other liabilities	5,792.58	273.88
Provisions	1.02	5.07
	(9,132.63)	152.08
Cash Generated from Operations	(9,353.89)	120.51
Taxes Paid (net)	(19.19)	(0.51)
Net cash used in operating activities	(9,373.08)	120.00
B: Cash Flow From Investing Activities:		
Purchase of property, plant and equipment (including capital work-in-progress)	(2,339.72)	-
Sale / (Purchase) of Investments(net)	0.03	-
Interest Income	7.92	-
Net Cash from / (used in) Investing Activities	(2,331.77)	-
C: Cash Flow From Financing Activities:		
Proceeds / (Repayment) of borrowings	3,207.45	10,002.05
Proceeds from Issue of Share Capital	-	73.58
Proceeds from renouncement of right share	-	55.17
Interest and Finance Cost	(13.68)	(0.90)
Lease Payments	13.94	-
Net Cash Generated from Financing Activities	3,207.71	10,129.90
Net Increase in Cash and Cash Equivalents	(8,497.14)	10,249.90
Opening Balance of Cash and Cash Equivalents	8,956.17	22.72
Closing Balance of Cash and Cash Equivalents	459.03	10,272.62

For and on behalf of the Board of Directors of
For Nibe Ordnance and Maritime Limited
(Formerly known as Anshuni Commercials Limited)

Place: Mumbai
Date: November 11, 2025

Mahesh Panwar
Whole Time Director
DIN: 06702073



Explanatory Notes to Financial Statements

1. The above Consolidated Financial Results have been reviewed and recommended for approval by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on November 11, 2025.
2. The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with Regulations 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognised accounting practices and policies.
3. The statutory auditor of the Company has carried out a limited review of the results for the quarter and half year ended September 30, 2025 and expressed an unmodified report on above consolidated results.
4. The Parent and subsidiaries business/commercial activity do not satisfy the quantitative threshold of Ind AS -108 'Segment Reporting', hence the reporting under Ind AS-108 Segment Reporting is not applicable for quarter ended September 30, 2025.
5. During the quarter and half year ended September 30, 2025 expenses pertaining to Projects were capitalised and formed part of Capital work-in-progress (CWIP).
6. During the quarter ended September 30, 2025, the subsidiary Company, Globe Forge Limited, has received Rs 15.88 Crores on issue of 16,900 Compulsory Convertible Debentures ("CCDs") of Rs. 9400/- each. The CCDs subscribed are unsecured and carry a coupon rate of (0.01%) p.a. till the date of conversion and have a tenure of 5 (Five) years from the date of allotment and will be converted into such number of Equity Share at the fair value per equity share on the date of conversion.
7. During the quarter ended September 30, 2025, the subsidiary Company, Global Munition Limited, has received Rs. 22.69 crores on issue of 23,400 Compulsory Convertible Debentures ("CCDs") of Rs. 9700/- each. The CCDs subscribed are unsecured and carry a coupon rate of (0.01%) p.a. till the date of conversion and have a tenure of 5 (Five) years from the date of allotment and will be converted into such number of Equity Share at the fair value per equity share on the date of conversion.
8. The figures of half year and quarter ended September 30, 2025 are not comparable with figures of previous financial year as it does not include all subsidiaries for consolidation.
9. Corresponding figures of the previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

Place: Mumbai
Date: November 11, 2025



For and on behalf of the Board of Directors
For Nibe Ordnance and Maritime Limited
(Formerly known as Anshuni Commercials Limited)

Mahesh Panwar
Whole Time Director
DIN: 06702073



EDENA, 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.
e-mail : mail@kcjainco.com

Independent Auditor's Review Report on the unaudited Standalone quarterly financial results of Nibe Ordnance and Maritime Limited (formerly known as Anshuni Commercials Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Nibe Ordnance and Maritime Limited
(formerly known as Anshuni Commercials Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nibe Ordnance and Maritime Limited** (formerly known as Anshuni Commercials Limited) (the 'Company') for the quarter and half year ended September 30, 2025 attached herewith being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W


Yash Singhal
Partner

Membership No.: 159392

Date: November 11, 2025

Place: Mumbai

UDIN: 25159392 BM LI 8 J 4710



Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)
(CIN: L25200MH1984PLC034879)

Registered Office Address: 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar Marol, M.V. Road, Andheri (East), J.B. Nagar, Mumbai, Maharashtra,
Statement of Unaudited Standalone Financial Results for the Half year and Quarter Ended September 30, 2025

Particulars	Quarter Ended on			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
Income						
Revenue from operations	-	-	-	-	16.07	16.07
Other income	78.24	111.39	55.17	189.63	55.17	148.90
Total income	78.24	111.39	55.17	189.63	71.24	164.97
Expenses						
Purchases of Stock-in-trade	-	-	-	-	15.02	15.02
Employee benefits expenses	62.49	68.87	2.41	131.36	2.95	42.88
Finance costs	3.36	2.09	0.76	5.45	0.77	3.74
Depreciation and amortisation expense	9.60	7.30	0.02	16.90	0.03	6.78
Other expenses	59.71	15.08	9.80	74.79	14.33	85.49
Total expenses	135.16	93.34	12.99	228.50	33.10	153.91
Profit/(loss) before exceptional items and tax	(56.92)	18.05	42.18	(38.87)	38.14	11.06
Exceptional items	-	-	-	-	-	-
Profit/(loss) before tax	(56.92)	18.05	42.18	(38.87)	38.14	11.06
Income tax expense						
Current year	(6.52)	6.52	11.16	-	11.16	3.88
Earlier years	-	-	0.51	-	0.51	0.51
Deferred tax credit	(8.00)	3.62	0.03	(4.38)	0.04	(4.63)
Profit / (loss) after tax for the period	(42.40)	7.91	30.49	(34.49)	26.44	11.30
Other Comprehensive Income						
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:						
- Re-Measurement Gain/(Losses) on Defined Benefit Plan	-	-	-	-	-	-
- Income Tax effect on Above	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income for the period	(42.40)	7.91	30.49	(34.49)	26.44	11.30
Paid-up Equity share capital (Face Value of Rs. 10)	153.14	153.14	120.00	153.14	120.00	153.14
Other Equity						123.14
Earnings Per Equity Share of Face Value of ₹ 10 each						
Basic and Diluted (in ₹)	(2.77)	0.52	2.54	(2.25)	2.20	0.90

For and behalf of the Board of Directors of
Nibe Ordnance and Maritime Limited
(Formerly Known as Anshuni Commercials Limited)



Mahesh Panwar
Whole Time Director
DIN: 06702073

Place: Mumbai
Date: November 11, 2025



Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)
CIN L25200MH1984PLC034879

Registered Office Address: 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar Marol, M.V. Road, Andheri (East), J.B. Nagar, Mumbai, Maharashtra, India, 400059

Statement of Standalone Balance Sheet

Particulars	(Amount in INR Lakhs)	
	As at 30 September 2025 (Unaudited)	As at 31 March, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	93.30	32.21
Right of Use assets	129.96	94.72
Financial assets		
Investments	154.02	146.42
Other financial assets	11.24	6.22
Deferred tax assets (net)	9.02	4.65
Other non-current assets	100.00	100.00
Total non-current assets	497.54	384.21
Current Assets		
Inventories		
Financial Assets		
Cash and cash equivalents	5.07	55.82
Loans	29.07	19.30
Other financial assets	-	110.32
Other current assets	12.40	17.06
Total current assets	46.54	202.50
Total Assets	544.08	586.71
EQUITY AND LIABILITIES		
Equity		
Equity share capital	153.14	153.14
Other equity	88.65	123.14
Total equity	241.79	276.27
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	108.40	73.87
Provisions	1.80	0.40
Total Non-Current Liabilities	110.20	74.27
Current Liabilities		
Financial liabilities		
Borrowings	82.11	33.84
Lease liabilities	23.64	14.15
Trade and Other Payables Due to		
Micro and Small Enterprises	0.82	0.51
Other than Micro and Small Enterprises	38.30	54.42
Other financial liabilities	41.18	23.14
Other current liabilities	2.14	106.24
Provisions	0.01	-
Current tax liabilities (Net)	3.88	3.88
Total Current Liabilities	192.09	236.17
Total Equity and Liabilities	544.08	586.71

For and on behalf of the Board of Directors of
Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)



Mahesh Panwar
Whole Time Director
DIN: 06702073

Place: Mumbai
Date: November 11, 2025



(Amount in INR Lakhs)

Particulars	Half year ended Sep 30, 2025	Half year ended Sep 30, 2024
A: Cash flow from operating activities:		
Net profit before tax as per Statement of Profit and Loss	(38.87)	38.14
Adjusted for:		
Depreciation and amortisation expense	16.90	0.03
Interest income	(0.48)	-
Finance costs	5.45	0.77
Income from renouncement of right share	-	(55.17)
Operating profit before working capital changes	(17.00)	(16.23)
Movements in working capital:		
Trade and other receivables	-	(18.97)
Non-current financial assets	(5.02)	-
Other financial assets	110.32	-
Other current assets	4.66	(4.92)
Loans and advances	(9.77)	14.54
Trade and other payables	(15.81)	24.95
Other financial liabilities	18.04	6.17
Other liabilities	(104.10)	98.34
Provisions	1.42	3.77
Cash generated from operations	(17.26)	107.65
Taxes paid (net)	-	(0.51)
Net cash used in operating activities	(17.26)	107.14
B: Cash flow from investing activities:		
Purchase of Property, Plant and Equipment (including capital work-in-progress)	(64.28)	-
Sale / (Purchase) of Investments (net)	(7.60)	-
Interest Income	0.48	(138.82)
Net cash from / (used in) investing activities	(71.40)	(138.82)
C: Cash flow From financing activities:		
Proceeds / (Repayment) borrowings (net)	48.27	1.68
Proceeds from renouncement of right share	-	55.17
Finance costs	(5.45)	(0.77)
Lease liability	(4.91)	-
Net cash generated from financing activities	37.91	56.08
Net Increase in Cash and Cash Equivalents	(50.75)	24.40
Opening Balance of Cash and Cash Equivalents	55.82	22.72
Closing Balance of Cash and Cash Equivalents	5.07	47.12

For and on behalf of the Board of Directors of
Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)

Place: Mumbai
Date: November 11, 2025

Mahesh Panwar
Whole Time Director
DIN: 06702073



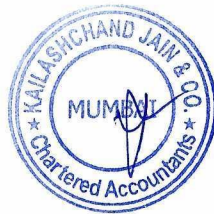
Explanatory Notes to Financial Statements

1. The above Standalone Financial Results have been reviewed and recommended for approval by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on November 11, 2025.
2. The Standalone Financial Results have been prepared in accordance with recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognised accounting practices and policies.
3. The statutory auditor of the Company has carried out a limited review of the results for the quarter and half year ended September 30, 2025 and expressed an unmodified report on above standalone results.
4. The entity's business/commercial activity does not satisfy the quantitative threshold of Ind AS 108 Segment Reporting. Hence the reporting under Ind AS 108 is not applicable.
5. Corresponding figures of the previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

For and behalf of the Board of Directors of
Nibe Ordnance and Maritime Limited
(formerly know as Anshuni Commercials Limited)

Place: Mumbai
Date: November 11, 2025

Mahesh Panwar
Whole Time Director
DIN: 06702073



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

Date: November 11, 2025

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001

Scrip Code: 512091

Sub.: Statement of Deviation or Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that there is no deviation or variation in the utilization of funds raised by the Company through Right Issue on February 04, 2025 (Allotment Date). The detailed Statement of Deviation or Variation for the quarter ended September 30, 2025, is annexed herewith as "Annexure A".

Please acknowledge and take the same on your records.

Thanking You,

Yours faithfully,

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

Mahesh Panwar
Whole-time director
DIN No: 06702073
Email ID: anshunicommercialsLtd@gmail.com



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

Annexure A

Statement of Deviation / Variation in utilization of Funds raised					
Name of listed entity		Nibe Ordnance and Maritime Limited (formerly known as Anshuni Commercial Limited)			
Mode of Fund Raising		Right Issues of Equity Shares			
Date of Raising Funds		04/02/2025			
Amount Raised		Rs. 115.98 Lakhs			
Report filed for Quarter ended		Sept 30, 2025			
Monitoring Agency		Not Applicable			
Monitoring Agency Name, if applicable		NA			
Is there a Deviation / Variation in use of funds raised		No			
If yes, whether the same is pursuant to change in terms of a contract or objects which were approved by the shareholders		Not Applicable			
If Yes, Date of shareholder Approval		Not Applicable			
Explanation for the Deviation / Variation		Not Applicable			
Comments review of the Audit Committee after		No Comments required			
Comments of the auditors, if any		No Comments required			
Objects for which funds have been raised and where there has been a deviation, in the following table		The proceeds of the Rights Issue of Equity Shares are utilized for the object given below.			
Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified Allocation, if any	Funds Utilized (Rs. In Lakhs)	Amount Deviate/ Variation for the quarter according to applicable object
To expand Company's operations by setting up new office	NA	102.30	NA	102.30	Nil
To meet the expenses of the Issue	NA	13.68	NA	13.68	Nil
Remarks if any	1) Out of total amount raised, Rs. 91.46 lakhs is utilized till June, 2025 and Rs. 24.52 lakhs is utilized during the quarter ended on September 30, 2025.				



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

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Yours faithfully,

For Nibe Ordnance and Maritime Limited

(Formerly known as Anshuni Commercials Limited)



Mahesh Panwar

Whole-time director

DIN No: 06702073

Email ID: anshunicommercialsLtd@gmail.com

Regd. office: 202, C-Wing, Windfall, Sahar Plaza Complex, J B Nagar, Marol, M. V. Road, Andheri (East), Mumbai – 400 059

Ph. No.: 022-62094999/ 022-46195848 | E-mail: anshunicommercialsLtd@gmail.com | Website: www.anshuni.com.

CIN: L25200MH1984PLC034879