

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

Date: May 22, 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 May 22, 2025.

Dear Sir/Madam,

With reference to the captioned subject and in compliance with the Regulations 30 and 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., Thursday, May 22, 2025, inter alia has considered and approved: -

1. The Audited Financial Results for the quarter and financial year ended March 31, 2025.
In this regard, please find enclosed the following:
 - a) Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025.
 - b) Auditors Report on financial results (Standalone & Consolidated) for the quarter and financial year ended March 31, 2025, issued by the statutory auditors.
 - c) Declaration under regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in respect of Statutory Auditors Report on Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended March 31, 2025, with Unmodified Opinion.
2. The appointment of Mr. Mukesh Ranga (ACS 30560) as the Company Secretary and Compliance Officer of the Company with effect from May 22, 2025, based on the recommendation of the Nomination and Remuneration Committee.
3. Re-appointment of M/s. ADV & Associate, Chartered Accountants, as an Internal Auditors of the Company for the Financial Year 2025-26.

The relevant details as required under regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure-I.



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

The 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 18:00 hrs. and concluded at 21:10 hrs.

Thanking You,

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

Mahesh Panwar
Whole Time Director
DIN No: 06702073



Encl. As above

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

Phone : 022-22009131
022-22065373
022-22005373

"Edena" 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
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Independent Auditor's Report on Consolidated Financial Results of Nibe Ordnance and Maritime Limited (formerly known as Anshuni Commercials Limited) for the Quarter and year ended March 31, 2025 being submitted by the Company Pursuant to 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)

Opinion

We have audited the accompanying Consolidated Financial Results ("the Statement") of **Nibe Ordnance and Maritime Limited** (formerly known as Anshuni Commercials Limited) ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the year ended March 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statement/financial information of subsidiaries, the statement

- a. Includes results of the following entities:

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

- b. presents the financial results in accordance with the requirement of regulation 33 of the Listing Regulations; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard, and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group and its joint ventures, for the year ended March 31, 2025.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidate Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the



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Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidate financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's responsibilities for the Consolidated financial result

The Statement has been prepared on the basis of the Consolidated financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and its joint ventures in accordance with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group and its joint ventures are responsible for assessing the ability of the Group and its joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Group and its joint ventures.

Auditor's responsibility for the audit of the Consolidated financial results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Other Matters

- a. We did not audit the annual financial statements / financial information of 2 subsidiaries included in the Statement, whose interim financial statements / financial information reflect total assets of Rs. 28522.14 lakhs as at March 31, 2025 and total revenues of Rs. 196.00 lakhs and Rs. 379.20 lakhs, total net profit/(loss) after tax of Rs. 120.08 lakhs and Rs. 203.05 lakhs and total comprehensive income of Rs. 120.08 lakhs and Rs. 203.05 lakhs, for the quarter and year ended March 31, 2025 respectively, and cash inflows (net) of Rs. 8895.46 lakhs for the year ended March 31, 2025. These interim financial statements / financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors

- b. The Consolidated Financial Results includes the results for the quarter ended 31st March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current year which were subject to limited review by us.
- c. The Consolidated Financials results of the Company for the previous year ended 31st March, 2024 were audited by the predecessor audit firm and they have expressed unmodified opinion on such financial results vide report dated May 29, 2024.

Our opinion on the statement is not modified in respect of this matter.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Yash Singhal

Partner

Membership No.: 159392

Place : Mumbai

Date : May 22, 2025

UDIN : 25159392 BM L I M J 3927



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 THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31st, 2025

Particulars	Quarter Ended on			Year Ended on	
	March 31st, 2025	Dec. 31st, 2024	March 31st, 2024	March 31st, 2025	March 31st, 2024
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from Operations	-	-	-	16.07	-
Other Income	196.17	183.27	1.00	434.61	1.00
Total income	196.17	183.27	1.00	450.68	1.00
Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchases of Stock in Trade	-	-	-	15.02	-
Changes in Stock of Finished Goods, Work in Progress and Stock In Trade	-	-	-	-	-
Employee Benefits Expenses	0.47	38.72	0.80	42.92	4.28
Finance Costs	24.30	3.51	-	28.71	-
Depreciation and Amortisation Expense	16.41	5.57	0.04	22.01	0.16
Other Expenses	105.24	49.01	8.75	183.16	16.48
Total Expenses	146.42	96.81	9.59	291.82	20.92
Profit / (Loss) Before Exceptional Items and Tax	49.74	86.46	(8.59)	158.86	(19.92)
Exceptional Items	-	-	-	-	-
Profit / (Loss) Before Tax	49.74	86.46	(8.59)	158.86	(19.92)
Income Tax Expense					
Current Year	16.68	19.11	-	46.94	-
Earlier years	0.00	-	-	0.51	-
Deferred Tax	(3.82)	0.79	-	(2.99)	(0.01)
Profit / (Loss) after Tax for the period	36.89	66.56	(8.59)	114.40	(19.91)
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	36.89	66.56	(8.59)	114.40	(19.91)
Profit Attributable - Owners	(4.34)	37.10	(8.59)	47.13	(19.91)
Profit Attributable - NCI	41.22	29.46	-	67.27	-
OCI Attributable - Owners	-	-	-	-	-
OCI Attributable - NCI	-	-	-	-	-
Total Comp. Income Attributable - Owners	(4.34)	37.10	(8.59)	47.13	(19.91)
Total Comp. Income Attributable - NCI	41.22	29.46	-	67.27	-
Paid-up Equity share capital	153.14	120.00	120.00	153.14	120.00
Other Equity excluding revaluation reserve				22,269.44	47.61
Earnings Per Equity Share of Face Value of ₹ 10 each					
Basic and Diluted (in ₹)	2.95	5.55	(0.72)	9.15	(1.66)

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



Place: Mumbai
Date: May 22, 2025

Maresh Panwar
Whole-time Director
DIN: 06702073



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 Mar 31st, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,087.45	0.09
Right of Use Asset	241.09	-
Capital Work in Progress	14,939.00	-
Financial Assets		
Investments	-	-
Loans	-	-
Other Financial Assets	18.32	-
Deferred Tax Assets (net)	6.83	0.02
Other Non Current Assets	1,234.45	100.00
Total Non-Current Assets	17,527.14	100.11
Current Assets		
Inventories	-	-
Financial Assets		
Investments	205.17	-
Trade Receivables	-	39.30
Cash and Cash Equivalents	8,956.17	22.72
Other Bank Balances	507.10	-
Loans	55.81	7.35
Other Financial Assets	127.81	-
Current Tax Assets (Net)	4.99	-
Other Current Assets	686.23	0.97
Total Current Assets	10,543.28	70.34
Total Assets	28,070.42	170.45
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	153.14	120.00
Other Equity	22,269.44	47.61
Non Controlling Interest	140.86	-
Total Equity	22,563.44	167.61
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	718.48	-
Lease Liabilities	196.99	-
Other Financial Liabilities	-	-
Provisions	2.89	-
Deferred Tax Liabilities (Net)	3.80	-
Total Non-Current Liabilities	922.16	-
Current Liabilities		
Financial Liabilities		
Borrowings	206.76	-
Lease Liabilities	37.73	-
Trade and Other Payables Due to Micro and Small Enterprises	3.94	-
Other than Micro and Small Enterprises	72.77	-
Other Financial Liabilities	4,104.67	-
Other Current Liabilities	127.32	-
Provisions	0.01	-
Current Tax Liabilities (Net)	31.62	2.84
Total Current Liabilities	4,584.83	2.84
Total Equity and Liabilities	28,070.42	170.45



Place: Mumbai
Date: May 22, 2025

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

Mahesh Panwar
Mahesh Panwar
Whole-time Director
DIN: 06702073



Nibe Ordnance And Maritime Limited
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Statement of Audited Consolidated Cash Flows for the year ended March 31st, 2025

(₹ in Lakhs)

Particulars	Year ended March 31st, 2025 Audited	Year ended March 31st, 2024 Audited
A: Cash Flow from Operating Activities:		
Net Profit Before Tax as per Statement of Profit and Loss	158.86	(19.92)
Adjusted for:		
Depreciation and Amortisation Expense	22.01	0.16
Gain Loss on Sale of investment	(65.14)	-
Interest Income	(313.39)	(1.00)
Income from renouncement of right share	(55.17)	-
Finance Costs	28.71	-
	(382.97)	(0.84)
Operating Profit Before Working Capital Changes	(224.11)	(20.76)
Movements in Working Capital:		
Trade and Other Receivables	-	-
Inventories	-	-
Other Bank Balances	(507.10)	-
Non-current Financial Assets	(1,134.45)	-
Current Financial Assets	(18.32)	-
Other Financial Assets	(120.46)	-
Other Current Assets	(685.26)	2.10
Loans & Advances	(16.51)	133.05
Trade and Other Payables	76.72	-
Other Financial Liability	4,104.67	-
Other Liabilities	124.48	0.86
Provisions	2.90	-
	1,826.67	136.01
Cash Generated from Operations	1,602.55	115.25
Taxes Paid (net)	(20.84)	(0.95)
Net Cash Used in Operating Activities	1,581.71	114.30
B: Cash Flow From Investing Activities:		
Purchase of Property, Plant and Equipment (incl. capital work-in-progress)	(16,030.23)	-
Payments for Capital Assets	-	-
Sale / (Purchase) of Investments (net)	(140.03)	-
Interest Income	313.06	1.00
Net Cash from / (used in) Investing Activities	(15,857.20)	1.00
C: Cash Flow From Financing Activities:		
Capital Advances given	-	(100.00)
Proceeds / (Repayment) of Long Term Borrowings	916.65	-
Proceeds from Issue of Share Capital and CCD	22,192.65	-
Proceeds from Issue of Share Capital	97.36	-
Proceeds from renouncement of right share	55.17	-
Interest and Finance Cost	(22.46)	-
Lease Payments	(30.43)	-
Net Cash Generated from Financing Activities	23,208.94	(100.00)
Net Increase in Cash and Cash Equivalents	8,933.45	15.30
Opening Balance of Cash and Cash Equivalents	22.72	7.42
Closing Balance of Cash and Cash Equivalents	8,956.17	22.72

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

Place: Mumbai
Date: May 22, 2025



Mahesh Panwar
Whole-time Director
DIN: 06702073



Explanatory Notes to the Audited Consolidated Financial Results for Quarter and Year Ended March 31st 2025

- 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 May 22nd, 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 Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognised accounting practices and policies.
- 3 The consolidated financial results include the financial statement of the following 3 subsidiaries and 1 step down subsidiary venture

Name of Entity	Nature of Relationship	Country of Incorporation	% of Ownership
Globe Forge Limited (formerly known as Nibe ordnance and global Limited)	Subsidiary Company	India	66.10%
Global Munition Limited (formerly known as Nibe Munition Limited)	Subsidiary Company	India	66.10%
Nibe Maritime Private Limited	Subsidiary Company	India	76.00%
Global Premier Limited	Joint Venture of Global Munition Limited	India	50.97%

- 4 During the quarter ended March 31st 2025, the holding company has raised the funds as detailed below:-
- Nibe Ordnance and Maritime Limited has raised amount of Rs. ₹ 1,15,98,125.00 through issue of 3,31,375 equity shares of face value of Rs. 10/- each at an issue price of Rs. 35/- per equity share (including share premium of Rs. 25/- per equity share) on right basis.
- 5 During the quarter ended on March 31st, 2025, new entity, Global Premier Limited is formed as a Joint venture company with Premier Explosives Limited and Global Munition Limited.
- 6 The Parent and subsidiaries Entity 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 financial year ended 31st March 2025
- 7 During the quarter ended on March 31st, 2025, the holding company has changed the accounting policy with regard to adoption of depreciation method which has been changed from Written Down Value method to Straight Line Method. The depreciation amount reflected in the P&L Account for the year ended March 31st 2025 is higher by Rs. 0.07 lakhs and the resultant impact on the WDV amount of the resultant asset is lower by Rs. 0.07 lakhs
- 8 Figures for the quarter ended March 31st, 2025 and March 31st, 2024 are the balancing figures between the audited figures for the full financial year and published year-to date figures upto the third quarter of the relevant financial year, which are subjected to limited review.
- 9 During the Quarter ended March 31st 2025, expenses pertaining to Projects were capitalized and formed part of capital work in progress (CWIP)
- 10 The figures for the year ended March 31st, 2024 are not comparable since there were no subsidiary, associate or joint venture for consolidation and accordingly standalone figures are only published in results.
- 11 Previous year figures have been reclassified wherever necessary to confirm with current year / period classification and presentation.

**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: May 22, 2025



KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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022-22005373

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Near Income Tax Office,
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Independent Auditor's Report on Standalone Financial Results of Nibe Ordnance and Maritime Limited (formerly known as Anshuni Commercials Limited) for the Quarter and year ended March 31, 2025 being submitted by the Company Pursuant to 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)

Opinion

We have audited the accompanying Standalone annual Financial Results ("the Statement") of **Nibe Ordnance and Maritime Limited** (formerly known as Anshuni Commercials Limited) ("the Company") for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (the "Listing Obligation and Disclosure Requirements") Regulation 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement

- presents the financial results in accordance with the requirement of regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standard, and other accounting principles generally accepted in India of the standalone net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's responsibilities for the Standalone financial result

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit



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other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the Standalone financial results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone financial results made by the management and Board of Directors.
- d. Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty



exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.
- b. The Standalone Financials results of the Company for the previous year ended 31st March, 2024 were audited by the predecessor audit firm and they have expressed unmodified opinion on such financial results vide report dated May 29, 2024.

Our opinion is not modified in the respect of above matter.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



Yash Singhal

Partner

Membership No.: 159392

Place : Mumbai

Date : May 22, 2025

UDIN : 25159392 BMLMI6121



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 Audited Standalone Financial Results For the Quarter Ended and Year Ended on March. 31st, 2025

Particulars	(Amount in INR Lakhs except EPS)				
	Quarter Ended 31-03-2025 (Unaudited)	Quarter Ended 31-12-2024 (Unaudited)	Quarter Ended 31-03-2024 (Unaudited)	Year ended 31-03-2025 (Audited)	Year ended 31-03-2024 (Audited)
Income					
Revenue from Operations	-	-	-	16.07	-
Other Income	93.65	0.07	1.00	148.90	1.00
Total income	93.65	0.07	1.00	164.97	1.00
Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchases of Stock in Trade	-	-	-	15.02	-
Changes in Stock of Finished Goods, Work in Progress and Stock In Trade	-	-	-	-	-
Employee Benefits Expenses	36.50	3.43	0.80	42.88	4.28
Finance Costs	1.12	1.85	0.00	3.74	-
Depreciation and Amortisation Expense	4.64	2.12	0.04	6.78	0.16
Other Expenses	55.51	15.65	8.75	85.49	16.48
Total Expenses	97.77	23.04	9.59	153.91	20.92
Profit Before Exceptional Items and Tax	(4.11)	(22.97)	(8.59)	11.06	(19.92)
Exceptional Items	-	-	-	-	-
Profit Before Tax	(4.11)	(22.97)	(8.59)	11.06	(19.92)
Income Tax Expense					
Current Year	(7.28)	-	-	3.88	-
Earlier years	-	-	-	0.51	-
Deferred Tax	(4.95)	0.28	-	(4.63)	(0.02)
Profit for The Year	8.12	(23.26)	(8.59)	11.30	(19.90)
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	8.12	(23.26)	(8.59)	11.30	(19.90)
Paid-up Equity share capital (Face Value of Rs 10 per share)	153.14	120.00	120.00	153.14	120.00
Other Equity	123.14	-	47.61	123.14	47.61
Earning per Equity Share					
(Basic and Diluted but not annualised) (Face value of ₹ 10 per share)	0.65	(1.94)	(0.72)	0.90	(1.66)

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: May 22, 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	As at 31 March, 2025 (Audited)	(Amount in INR Lakhs) As at 31 March, 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	32.21	0.09
Capital Work in Progress	-	-
Right of Use Assets	94.72	-
Financial Assets		
Investments	146.42	-
Loans	-	-
Other Financial Assets	6.22	-
Deferred Tax Assets (net)	4.65	0.02
Other Non Current Assets	100.00	100.00
Total Non-Current Assets	384.21	100.11
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	55.82	22.72
Other Bank Balances	-	-
Loans	19.30	39.30
Other Financial Assets	110.32	-
Current Tax Assets (Net)	17.06	8.32
Other Current Assets	-	-
Total Current Assets	202.50	70.34
Total Assets	586.71	170.45
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	153.14	120.00
Other Equity	123.14	47.61
Total Equity	276.27	167.61
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	73.87	-
Other Financial Liabilities	-	-
Provisions	0.40	-
Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	74.27	-
Current Liabilities		
Financial Liabilities		
Borrowings	33.84	-
Lease Liabilities	14.15	-
Trade and Other Payables Due to		
Micro and Small Enterprises	0.51	-
Other than Micro and Small Enterprises	54.42	-
Other Financial Liabilities	23.14	-
Other Current Liabilities	106.24	2.84
Provisions	-	-
Current Tax Liabilities (Net)	3.88	-
Total Current Liabilities	236.17	2.84
Total Equity and Liabilities	586.71	170.45



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

Mahesh Panwar
Mahesh Panwar
Whole Time Director
DIN: 06702073



Place: Mumbai
Date: May 22, 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,
Audited Statement of Standalone Cashflows for the year Ended March 31,2025

		(Amount in INR Lakhs)	
Particulars		Year ended March 31st, 2025	Year ended March 31st, 2024
		Audited	Audited
A: Cash Flow from Operating Activities:			
Net Profit Before Tax as per Statement of Profit and Loss		11.06	(19.92)
Adjusted for:			
Depreciation and Amortisation Expense		6.78	0.16
Interest Income		-	(1.00)
Interest Expense		8.83	-
Income from renoucement of right share		(55.17)	-
		(39.54)	(0.84)
Operating Profit Before Working Capital Changes		(28.49)	(20.76)
Movements in Working Capital:			
Trade and Other Receivables		-	-
Inventories		-	-
Other Bank Balances		-	-
Non-current Financial Assets		-	-
Current Financial Assets		(110.32)	-
Other Financial Assets		(6.22)	-
Other Current Assets		(8.74)	(97.90)
Loans & Advances		-	133.05
Trade and Other Payables		54.93	-
Other Financial Liability		23.14	-
Other Liabilities		103.40	0.86
Provisions		0.40	-
		56.59	36.01
Cash Generated from Operations		28.10	15.25
Taxes Paid (net)		(0.51)	(0.95)
Net Cash Used in Operating Activities		27.59	14.3
B: Cash Flow From Investing Activities:			
Purchase of Property,Plant and Equipment (incl. capital work-in-progress)		(32.33)	-
Payments for Capital Assets		-	-
Sale / (Purchase) of Investments		(146.42)	-
Interest Income		-	1.00
Net Cash from / (used in) Investing Activities		(178.75)	1.00
C: Cash Flow From Financing Activities:			
Proceeds / (Repayment) of Long Term Borrowings		33.84	-
Proceeds from Issue of Share Capital		97.36	-
Proceeds from renoucement of right share		55.17	-
Interest Expense		(5.74)	-
Loan and Advances		20.00	-
Lease Liability		(16.36)	-
Net Cash Generated from Financing Activities		184.26	-
Net Increase in Cash and Cash Equivalents		33.10	15.30
Opening Balance of Cash and Cash Equivalents		22.72	7.42
Closing Balance of Cash and Cash Equivalents		55.82	22.72

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

Mahesh Panwar

Mahesh Panwar
Whole Time Director
DIN: 06702073

Place: Mumbai
Date: May 22, 2025



Notes: Explanatory Note to the Standalone Financial Results for the Quarter and year ended March 31st,2025

- 1 The above Standalone Financial Results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on May 22, 2025
- 2 These standalone 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 Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other recognized accounting practices and policies.
- 3 During the quarter ended 31st March 2025, the holding company has raised the funds as detailed below:-
- Nibe Ordnance and Maritime Limited has raised 3,31,375 equity shares of face value of Rs. 10/- each at an issue price of Rs. 35/- per equity share (including share premium of Rs. 25/- per equity share) be issued and allotted amount of Rs. 115.98 Lakhs. The total utilized amount is Rs. 62.39 Lakhs and unutilised amount is Rs. 53.59 Lakhs.
- 4 The entity business/commercial activity does not satisfy the quantitative threshold of Ind As -108 Segment reporting, hence the reporting under Ind AS 108-Segment Reporting is not applicable for financial year ended 31st March 2025
- 5 During the quarter ended on March 31, 2025, the company has changed the accounting policy with regard to adoption of depreciation method which has been changed from Written Down Value method to Straight Line Method. The depreciation amount reflected in the P&L Account for the year ended March 31, 2025 is higher by Rs. 0.07 lakhs and the resultant impact on the WDV amount of the resultant asset is lower by Rs. 0.07 lakhs
- 6 Figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures for the full financial year and published year to date figures upto the third quarter of the relevant financial year, which are subjected to limited review.
- 7 Previous year figures have been reclassified wherever necessary to confirm with current year / period classification and presentation.

**For and on behalf of board of directors
Nibe Ordnance And Maritime Limited
(Formerly Known As Anshuni Commercials Limited)**

Mahesh Panwar
Director
DIN: 06702073



Place: Mumbai
Date: May 22, 2025



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

Annexure-I

Details required under Regulation 30 read with SEBI Circular dated
SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Details of events that need to be provided	Mr. Mukesh Ranga, Company Secretary & Compliance Officer	M/s. ADV & Associates, Chartered Accountants as Internal Auditors
1	Reason for change viz. appointment, resignation , removal, death or otherwise	Appointment	Re- Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in their meeting held on May 22, 2025, considered and approved the appointment of Mr. Mukesh Ranga (ACS 30560) as the Company Secretary & Compliance Officer of the Company with effect from May 22, 2025.	The Board of Directors, in their meeting held on May 22, 2025, considered and approved the re-appointment of M/s. ADV & Associates, Chartered Accounts as Internal Auditors of the Company.
3	Brief profile (in case of appointment)	Mr. Mukesh Ranga is an associate member of the Institute of Company Secretaries of India (ICSI) and Law graduate from Mumbai University. He has 14 years of experience in the field of Company Law, SEBI Law and compliances.	M/s. ADV & Associates, Chartered Accountants is a Mumbai based Partnership Firm established on March 17, 2017, comprising of five partners and rendering a variety of services in the matters of Audit & Assurance, Direct and Indirect Taxation, Financial Advisory services, Management Consultancy and Various Business Solutions, etc.
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Mukesh Ranga is not related to any Director / Key Managerial Personnel of the Company.	M/s. ADV & Associates, Chartered Accountants are not related to any Director/ Key Managerial Personnel of the Company.



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

Date: May 22, 2025

The Manager (Listing)

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400001

Sub: Declaration in respect of Auditors Report (Standalone & Consolidated) with Unmodified Opinion

Dear Sir / Madam,

In compliance with the provisions of Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company viz. Kailash Chand Jain & Co (Firm registration no. 112318W), have issued the Audit Reports with an unmodified opinion in respect of the Audited (Standalone & Consolidated) Financial Results of the Company for the year ended 31st March, 2025.

Request you to please take the above on record and oblige.

Thanking You,

Yours Faithfully,

For Nibe Ordnance and Maritime Limited

(Formerly known as Anshuni Commercials Limited)


Rajendra Apte
Chief Financial Officer

