Date: 01-09-2026

BSE Limited
Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Scrip Code: 544646

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors of Shipwaves Online Limited ("the Company") in accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and in continuation to our earlier intimation dated August 24, 2026, wherein the Company had intimated that a meeting of the Board of Directors was scheduled to be held on Thursday, August 27, 2026, inter alia, to consider and approve the proposal for raising of funds by way of issuance of securities through a Preferential Issue of Convertible Warrants and the subsequent intimation dated August 27, 2026, regarding postponement of the said Board Meeting, we wish to inform you that the Board of Directors of Shipwaves Online Limited ("Company"), at its meeting held today, i.e. Tuesday, September 01, 2026, have, inter alia, considered and approved the proposal for raising of funds by way of issuance and allotment of Convertible Warrants on a preferential basis, subject to the approval of the Members of the Company and such other statutory, regulatory and other approvals as may be required:

1. **Approval for Preferential Issue of Fully Convertible Warrants:**
   The Board of Directors have approved, subject to the approval of the Members of the Company and such other statutory, regulatory and other approvals as may be required, the issuance and allotment of up to 3,33,20,000 (Three Crore Thirty-Three Lakh Twenty Thousand) Convertible Warrants ("Warrants") on a preferential basis to the identified persons/entities belonging to the Promoter Group and Non-Promoter Category, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Companies Act, 2013 and the rules made thereunder and other applicable laws.

   The Warrants shall be issued at an issue price of Rs. 4.50/- (Rupees Four and Fifty Paise Only) per Warrant, aggregating up to Rs. 14,99,40,000/- (Rupees Fourteen Crores Ninety-Nine Lakhs Forty Thousand Only).

   Each Warrant shall be convertible into one (1) fully paid-up Equity Share of the Company having a face value of Re. 1/- each, at an issue price of Rs. 4.50/- (Rupees Four and Fifty Paise Only) per Equity Share, including a premium of Rs. 3.50/- (Rupees Three and Fifty Paise Only) per Equity Share, upon payment of the balance consideration, in one or more tranches, within 18 months from the date of allotment of the Warrants, in accordance with the applicable provisions of the SEBI ICDR Regulations and the terms of the issue.

An amount equivalent to 25% of the issue price of the Warrants shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% shall be payable at the time of exercise/conversion of the Warrants.

The proposed Preferential Issue shall be subject to approval of the Members by way of a Special Resolution and such other approvals as may be required.

The details of the proposed allottees are as follows:

S. No.	Name of Proposed Allottees	Category (Promoter / Non-Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1.	Mukka Proteins Limited	Promoter Group	2,93,20,000
2.	Mr. Danish Gafarbhai Panja	Non-Promoter	20,00,000
3.	Mr. Nelamangala Umesh Mohan Kumar	Non-Promoter	20,00,000
	Total		**3,33,20,000**

The disclosures required pursuant to Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular for compliance with the provisions of the SEBI Listing Regulations dated January 30, 2026, are enclosed herewith as **Annexure-A**.

2. **Relevant Date:**

The Board took note that, in terms of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the minimum issue price of the Warrants shall be **Monday, August 31, 2026**, being the date 30 (Thirty) days prior to the date on which the Special Resolution is proposed to be passed by the Members at the ensuing Annual General Meeting.

The issue price of the Warrants shall be determined in accordance with the applicable provisions of the SEBI ICDR Regulations, including the provisions relating to pricing and valuation, as applicable.

3. **Annual General Meeting (“AGM”)**:

The 11th Annual General Meeting (“AGM”) of the Company for the Financial Year ended March 31, 2026 is scheduled to be held on **Wednesday, September 30, 2026**, through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The said AGM shall, inter alia, consider and approve the proposed Preferential Issue of Warrants and other matters as may be set out in the Notice of the AGM.

4. **Appointment of Scrutinizer:**
The Board appointed Mr. Chethan Nayak K (FCS 4736, CP 3140) and failing him, Mrs. Ujala Rani (FCS: 11570, CP: 11814) of Chethan Nayak & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

The Scrutinizer shall submit his report on the voting results in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder and the SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 3:55 p.m. and concluded at 4:20 p.m.

This is for your information and record.

Thanking you,

For Shipwaves Online Limited

MAITHRI K B
Digitally signed by MAITHRI K B
Date: 2026.09.01 16:36:33 +05'30'

Maithri K B
Company Secretary & Compliance Officer
Membership No.: A80650

Encl: As above.

SHIPWAVES ONLINE LIMITED (Formerly known as Shipwaves Online Private Limited)
Registered Office : 18-02-16/4(3), 3rd Floor, Mukka Corporate House, 1st cross, Attavara, Mangalore, Dakshina Kannada, Karnataka - 575001
Mumbai Office: 503, Star Hub, Building No.1, International Airport Road, Sahar, Andheri (East), Mumbai, Maharashtra - 400059
CIN L74900KA2015PLC079072 www.shipwaves.com info@shipwaves.com +91 22 6288 2000

shipwaves
Shipping Simplified

Annexure-A

Details on Preferential Allotment in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<table>
<tr><th>Sr. no</th><th>Particulars</th><th>Disclosures</th></tr>
<tr><td>1</td><td>Type of securities proposed to be issued</td><td>Convertible Warrants, each convertible into or exchangeable for one (1) fully paid-up Equity Share of the Company having a face value of Re. 1/- each.</td></tr>
<tr><td>2</td><td>Type of issuance</td><td>Preferential Issue on a private placement basis in accordance with Chapter V of the SEBI ICDR Regulations, the Companies Act, 2013 and the rules made thereunder and other applicable laws.</td></tr>
<tr><td>3</td><td>Total number of securities proposed to be issued or total amount for which the securities will be issued</td><td>Up to 3,33,20,000 (Three Crore Thirty-Three Lakh Twenty Thousand) Convertible Warrants at an issue price of Rs. 4.50/- (Rupees Four and Fifty Paise Only) per Warrant, aggregating up to Rs. 14,99,40,000/- (Rupees Fourteen Crores Ninety-Nine Lakhs Forty Thousand Only). Each Warrant shall be convertible into one (1) fully paid-up Equity Share of the Company having a face value of Re. 1/- each, at a premium of Rs. 3.50/- per Equity Share, subject to the applicable provisions of the SEBI ICDR Regulations.</td></tr>
<tr><td>4</td><td>Names of the investors for Convertible Warrants</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Proposed Allottee</th><th>Category of Proposed Allottee</th><th>Number of Warrants proposed to be allotted</th></tr>
<tr><td>1.</td><td>Mukka Proteins Limited</td><td>Promoter Group</td><td>2,93,20,000</td></tr>
<tr><td>2.</td><td>Mr. Danish Gafarbhai Panja</td><td>Non-Promoter</td><td>20,00,000</td></tr>
<tr><td>3.</td><td>Mr. Nelamangala Umesh Mohan Kumar</td><td>Non-Promoter</td><td>20,00,000</td></tr>
<tr><td></td><td>Total</td><td></td><td>3,33,20,000</td></tr>
</table>
</td></tr>
<tr><td>5</td><td>Issue price / allotted price (in case of convertibles)</td><td>Rs. 4.50/- (Rupees Four and Fifty Paise Only) per Warrant, subject to compliance with the applicable pricing provisions of the SEBI ICDR Regulations. An amount equivalent to 25% of the issue price shall be payable at the time of subscription and allotment of the Warrants and the balance 75% shall be payable at the time of exercise/conversion of the Warrants.</td></tr>
<tr><td>6</td><td>Post allotment of securities - outcome of the subscription</td><td>Upon allotment of 3,33,20,000 Warrants, the paid-up Equity Share Capital of the Company shall remain unchanged as the Warrants are convertible securities. Upon full conversion of all the Warrants into Equity Shares, the paid-up Equity Share Capital of the Company shall increase from 14,14,95,000 Equity Shares to 17,48,15,000 Equity Shares, subject to receipt of the balance consideration and</td></tr>
</table>

SHIPWAVES ONLINE LIMITED (Formerly known as Shipwaves Online Private Limited)
Registered Office : 18-02-16/4(3), 3rd Floor, Mukka Corporate House, 1st cross, Attavara, Mangalore, Dakshina Kannada, Karnataka - 575001
Mumbai Office: 503, Star Hub, Building No.1, International Airport Road, Sahar, Andheri (East), Mumbai, Maharashtra - 400059
CIN L74900KA2015PLC079072 www.shipwaves.com info@shipwaves.com +91 22 6288 2000

		exercise of the conversion option by the Warrant Holders within the prescribed period.
7	**In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument**	Each Warrant shall be convertible into one (1) fully paid-up Equity Share of the Company at the option of the Warrant Holder, in one or more tranches, within 18 (Eighteen) months from the date of allotment of the Warrants, upon payment of the balance 75% of the issue price. In the event the Warrant Holder does not exercise the conversion option within the stipulated period, the Warrants shall lapse and the amount paid by the Warrant Holder in respect of such Warrants shall stand forfeited in accordance with the applicable provisions of the SEBI ICDR Regulations and the terms of issue.
8	**Nature of Consideration (Whether cash or consideration other than cash)**	Cash
9	**Any cancellation or termination of proposal for issuance of securities including reasons thereof**	Not Applicable