

Date: 06-03-2026

BSE Limited

Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Scrip Code: 544646

Dear Sir/Madam,

Subject: Voting Results of the Postal Ballot and Scrutinizer's Report.

Further to our letter dated 3rd February 2026 and pursuant to Regulation 30 read with Para A(13) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), it is hereby informed that the resolutions proposed in the Postal Ballot Notice have been passed (except the Item No. 1) by the shareholders with requisite majority and the same are deemed to have been approved on Wednesday, 4th March 2026 (last date of remote e-voting).

In this regard, please find enclosed herewith:

1. Report of Scrutinizer dated 5th March 2026; and
2. Voting results pursuant to Regulation 44(3) of SEBI Listing Regulations.

The voting results along with the scrutinizer's report will also be made available on the website of the Company at www.shipwaves.com.

This is for your information and records.

Thank you,
For **Shipwaves Online Limited**

Company Secretary & Compliance Officer
Jessica Juliana Mendonca
Membership No.: A25316

Encl: as above.

Report of Scrutinizer(s)

Report for Postal Ballot (through remote e-voting)

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the
Companies (Management and Administration) Rules, 2014]

To,

The Chairman

Board of Directors

Shipwaves Online Limited

18-2-16/4(3), 3rd Floor, Mukka Corporate House

1st cross, Attavara,

Mangalore, Dakshina Kannada- 575001

**Sub: Scrutinizer's Report on postal ballot through remote e-voting in respect of passing
of resolution set-out in the Postal Ballot notice dated January 27, 2026**

Dear Sir,

I, Chethan Nayak K, Partner of Chethan Nayak & Associates have been appointed as the Scrutinizer by the Board of Directors of Shipwaves Online Limited pursuant to Section 108 and Section 110 of the Companies Act 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the postal ballot through e-voting in respect of the below stated resolution as proposed in the Postal Bailot Notice dated January 27, 2026, and I submit my report as under:



1. Management Responsibility

The management is responsible for ensuring compliance under the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time ('Rules') read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('MCA') (hereinafter collectively referred to as 'MCA Circulars') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time) in respect of postal ballot through remote e-voting.

The Postal Ballot Notice dated January 27, 2026, along with explanatory statement setting out material facts under Section 102 of the Act was sent only through electronic mode to those Members whose e-mail addresses were registered with the Company/ Depositories.

2. Scrutiniser's Responsibility

Our responsibility as the scrutinizers of the voting process, is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutiniser's Report of the votes cast "in favour" and/or "against" the resolution stated in the



Postal Ballot Notice, based on the reports generated from the E-voting system provided by Central Depository Services (India) Limited ("CDSL") the authorised agency for providing e-voting facilities, engaged by the company.

The Company had availed the e-voting facility offered by CDSL for conducting e-voting by electronic means.

3. Cut-off Date

The shareholders of the Company holding shares as on the cut-off date of 30th January 2026 were entitled to vote on the resolution as contained in the postal ballot notice.

4. Postal Ballot Process

- a. In accordance with the Postal Ballot Notice and the 'Advertisement' published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014, the Postal ballot through e-voting commenced at 9.00 a.m. IST, on Wednesday, 04th February 2026 and closed at 5.00 p.m. IST. on Wednesday, 4th March 2026 and the e-voting module was blocked by CDSL thereafter.
- b. The Votes cast under e-voting were thereafter unblocked and downloaded on Wednesday, 4th March 2026, at 5:26 P.M. from the portal of CDSL, and was witnessed by two witnesses, Ms. Vindhya and Mr. Yashodhar who are not in the employment of the Company and/ or the CDSL.
- c. I have scrutinized and reviewed the remote e-voting based on the data downloaded from the CDSL e-voting system, at www.evotingindia.com.

5. Postal Ballot Result

I now submit my report as under on the results of the remote e-voting in respect of the Resolutions:



SPECIAL BUSINESS:

Item No 1: Special Resolution

APPROVAL OF LOANS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
10	200000	71.43%

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
3	80000	28.57%

(iii) Invalid Votes:

Number of members	Number of invalid votes cast by them
3	49750000

****The Related parties have inadvertently casted their votes to the Special Resolution set out in item no. 1, hence the votes casted by them are taken as invalid.

Item No 2: Ordinary Resolution

TO APPROVE GRANTING OF LOAN TO A RELATED PARTY BEING A MATERIAL RELATED PARTY TRANSACTION:

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
9	180000	64.29%



(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
4	100000	35.71%

(iii) Invalid Votes:

Number of members	Number of invalid votes cast by them
3	49750000

****The Related parties have inadvertently casted their votes to the Ordinary Resolution set out in item no. 2, hence the votes casted by them are taken as invalid.

Item No 3: Ordinary Resolution

**TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH SHIPWAVES ONLINE LLC,
SUBSIDIARY COMPANY:**

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
10	200000	71.43%

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
3	80000	28.57%

(iii) Invalid Votes:

Number of members	Number of invalid votes cast by them
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3	49750000
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****The Related parties have inadvertently casted their votes to the Ordinary Resolution set out in item no. 3, hence the votes casted by them are taken as invalid.

Item No 4: Ordinary Resolution

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH MUKKA PROTEINS LIMITED:

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
9	180000	64.29%

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% Of total number of valid votes cast
4	100000	35.71%

(iii) Invalid Votes:

Number of members	Number of invalid votes cast by them
3	49750000

****The Related parties have inadvertently casted their votes to the Ordinary Resolution set out in item no. 4, hence the votes casted by them are taken as invalid.

6. Custody of Records

All electronic data and relevant records of e-voting have been handed over to the Company Secretary for safe keeping.



Based on the above information, you may kindly announce the results.

Thanking You,

Yours Faithfully

For Chethan Nayak & Associates

Company Secretaries

ICSI Unique Code: P2013KR029100

Peer review Certificate No: 3095/2023


CS Chethan Nayak K

Partner

FCS: 4736, CP No: 3140

Date: 05.03.2026

Place: Mangalore

UDIN: F004736G004029977



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General information about company	
Scrip code	544646
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE009L01010
Name of the company	Shipwaves Online Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	04-03-2026
Start time of the meeting	
End time of the meeting	

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Scrutinizer Details

Name of the Scrutinizer	Mr. Chethan Nayak K
Firms Name	Chethan Nayak & Associates, Company Secreta
Qualification	CS
Membership Number	4736
Date of Board Meeting in which appointed	27-01-2026
Date of Issuance of Report to the company	05-03-2026

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Voting results	
Record date	30-01-2026
Total number of shareholders on record date	1900
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

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Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

Yes

Description of resolution considered

Approval of loans, guarantee or security under section 185 of Companies Act, 2013

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	94497500						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94497500	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	2380000	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2380000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	44617500						
	Poll							
	Postal Ballot (if applicable)		280000	0.6276	200000	80000	71.4286	28.5714
	Total		44617500	280000	0.6276	200000	80000	71.4286
Total		141495000	280000	0.1979	200000	80000	71.4286	28.5714
Whether resolution is Pass or Not.								No
Disclosure of notes on resolution								Add Notes

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	49750000
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve granting of loan to a related party being a material related party transaction				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	94497500						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94497500	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	2380000	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2380000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	44617500						
	Poll							
	Postal Ballot (if applicable)		280000	0.6276	180000	100000	64.2857	35.7143
	Total		44617500	280000	0.6276	180000	100000	64.2857
Total		141495000	280000	0.1979	180000	100000	64.2857	35.7143
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	49750000
Public Insitutions	
Public - Non Insitutions	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve material related party transactions with Shipwaves Online LLC, Subsidiary Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	94497500						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94497500	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	2380000						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2380000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	44617500						
	Poll							
	Postal Ballot (if applicable)		280000	0.6276	200000	80000	71.4286	28.5714
	Total		44617500	280000	0.6276	200000	80000	71.4286
Total		141495000	280000	0.1979	200000	80000	71.4286	28.5714
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	49750000
Public Insitutions	
Public - Non Insitutions	

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Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		Yes						
Description of resolution considered		To approve material related party transactions with Mukka Proteins Limited						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	94497500						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94497500	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	2380000						
	Poll							
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2380000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	44617500						
	Poll							
	Postal Ballot (if applicable)		280000	0.6276	180000	100000	64.2857	35.7143
	Total		44617500	280000	0.6276	180000	100000	64.2857
Total		141495000	280000	0.1979	180000	100000	64.2857	35.7143
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	49750000
Public Insitutions	
Public - Non Insitutions	