

General information about company		
Scrip code	544646	
NSE Symbol	NOTLISTED	
MSEI Symbol	NOTLISTED	
ISIN	INE009L01010	
Name of the entity	SHIPWAVES ONLINE LIMITED	
Date of start of financial year	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2026	
Type of company	SME	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	No	As the company's Equity shares are listed on BSE (SME Platform), the compliance with the corporate governance provisions as specified in regulations 17, 101[17A,] 18, 19, 20, 21, 22, 23, 24, 102[24A,] 25, 26, 103[26A,] 27 and clauses (b) to (i) 104[and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply as per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) 2015. Therefore, in line with the exemption provided under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to file quarterly Corporate Governance Report as per Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	There are no reportable events during the quarter.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	There are no reportable events during the quarter.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	There are no reportable events during the quarter.
Is SCORE ID Available ?	Yes	
SCORE Registration ID	coms02184	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Department of Goods and Services Tax, Government of Maharashtra	12-03-2026	The matter pertains to FY 2022-23 and arises pursuant to GST audit proceedings conducted by the Department of Goods and Services Tax, Government of Maharashtra. The Company has received a Show Cause Notice in Form GST DRC-01 dated 29th September 2026 under Section 73 of the applicable GST laws, raising certain discrepancies relating to Input Tax Credit, Reverse Charge Mechanism liability, credit notes and taxability of other incomes. The Company has been called upon to show cause as to why the proposed tax, applicable interest and penalty should not be demanded and recovered.	The due date for submission of the reply to the Show Cause Notice is 29 October 2026, and the Company is in the process of preparing its response, along with the requisite supporting documents and evidence, for submission within the stipulated timeline. The matter is currently at the show cause stage, and no final adjudication order has been passed as of the date of this note. The Company will take appropriate steps to present its submissions before the concerned authority within the prescribed timeline and will assess the further course of action based on the outcome of the proceedings.
2	National Faceless Appeal Centre (NFAC), Delhi.	29-09-2026	The matter pertains to the assessment of the Company for Assessment Year 2024-25. The Assessment proceedings resulted in additions towards disallowance of gratuity expenses of ₹23,86,817 and disallowance of depreciation on intangible assets of ₹2,20,97,696, pursuant to which the total income of the Company was assessed at ₹5,27,52,043 as against the returned income of ₹2,82,67,530. The Company preferred an appeal before the NFAC. Vide order dated 29th September 2026, the NFAC has dismissed the appeal and upheld the aforesaid additions. The ground relating to initiation of penalty proceedings was held to be premature and was not adjudicated.	The Company's appeal before the National Faceless Appeal Centre (NFAC) against the additions made towards disallowance of gratuity expenses of ₹23,86,817 and disallowance of depreciation on intangible assets of ₹2,20,97,696 was dismissed vide order dated 29 September 2026, thereby upholding the additions made in the assessment proceedings. The Company was subsequently called upon to attend a personal hearing in connection with the proceedings. However, the Company could not attend the scheduled hearing and has sought an extension of time to enable it to prepare and submit the necessary explanations and supporting documents. The Company intends to attend the next hearing as may be scheduled by the concerned authority and present its submissions in support of its case. The matter is currently pending further proceedings.

