Date: 28-03-2026

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

Scrip Code: 544646

Dear Sir / Madam,

Subject: Minutes of Postal Ballot

With reference to the captioned subject, please find enclosed the minutes of the resolutions passed by way of Postal Ballot through remote e-voting process by the shareholders of the Company as set out in the Postal Ballot Notice dated 27th January 2026. The results of the Postal Ballot were declared on 6th March 2026.

This is for your information and records.

Thank you,
For **Shipwaves Online Limited**

JESSICA JULIANA MENDONCA
Digitally signed by JESSICA JULIANA MENDONCA
Date: 2026.03.28 11:51:02 +05'30'

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

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

MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT OF SHIPWAVES ONLINE LIMITED ON 4TH MARCH 2026 THROUGH REMOTE E-VOTING HELD FROM WEDNESDAY, 4TH FEBRUARY 2026 TO WEDNESDAY, 4TH MARCH 2026, RESULT OF WHICH WAS DECLARED ON FRIDAY, 6TH MARCH 2026.

The Board of Directors of the Company ("Board") at its meeting held on 27th January 2026 approved the proposal to conduct a postal ballot ("Postal Ballot") by remote e-voting process ("Remote E-voting") pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 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 thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), to seek approval of the Members on the below mentioned resolutions:

Sl. No.	Particulars
1.	Approval of loans, guarantee or security under section 185 of Companies Act, 2013
2.	To approve granting of loan to a related party being a material related party transaction
3.	To approve material related party transactions with Shipwaves Online LLC, Subsidiary Company
4.	To approve material related party transactions with Mukka Proteins Limited

The following actions were conducted pursuant to the approval of the Board and in compliance with the provisions of the Act and MCA Circulars:

a) The Company had availed the services of Central Depository Services (India) Limited ("CDSL") for providing remote e-voting facility to the Members.

b) 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 were appointed by the Board of Directors of the Company vide Board Resolution dated 27th January 2026 as Scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner.

c) In accordance with applicable MCA and SEBI circulars, the postal ballot notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., 30th January 2026 seeking approval as set out in the postal ballot notice.

d) The total number of shareholders as on the cut-off date was 1,900.

e) Pursuant to the above, the postal ballot notice was sent to all eligible shareholders electronically, on 3rd February 2026.

f) A newspaper advertisement as required under Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations was published on 4th February 2026 in English newspaper "Business Standard" and Kannada (vernacular language) newspaper "Vijaya Karnataka" respectively.

g) The remote e-voting period commenced at 9.00 a.m. (IST) on Wednesday, 4th February 2026 and ended at 5.00 p.m. (IST) on Wednesday, 4th March 2026.

h) The Members holding shares as on the cut-off date i.e. 30th January 2026 were only entitled to vote on the resolution.

i) The Members were required to communicate their assent or dissent only through remote e-voting system in terms of the aforesaid MCA Circulars. The register in accordance with the Act was maintained electronically to record the assent or dissent received.

j) The Scrutinizer unblocked the votes casted under e-voting and downloaded the details at 5.26 P.M. IST on 4th March 2026 from CDSL portal in the presence of two witnesses.

k) The Scrutinizer submitted his report on postal ballot through remote e-voting process to the Chairman of the Company on 5th March 2026.

l) The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated 27th January 2026 were passed with requisite majority (except the Item No. 1)

m) The results were declared on 6th March 2026 and simultaneously intimated to the Stock Exchange i.e. BSE Limited and also uploaded on the website of the Company on the same day.

n) Based on the Scrutinizer's Report dated 5th March 2026, the resolutions as set out in the Notice of the Postal Ballot dated 27th January 2026 were passed with the requisite majority (except the Item No. 1).

The text of the resolutions as set out in the Postal Ballot Notice dated 27th January 2026 is as follows:

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

Nature of Resolution: Special Resolution

"RESOLVED THAT in supersession of earlier resolution passed in this regard in the shareholder's meetings and pursuant to section 185 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and other applicable provisions, if any [including any re-enactment(s), modification(s) and/or amendment(s) thereof, for the time being in force] as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the

Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any Director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance or give any loan in one or more tranches including in connection with any loan taken by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture or group entity of the Company, whether existing or proposed to be incorporated, as applicable or any other person (as defined in Section 185(2)) in which any Director is deemed to be interested upto an aggregate sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) at any point of time, in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FUTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company including any committee thereof be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans/Guarantees/Securities, and to take all necessary steps to settle any question, difficulty that may arise in this regard, to execute all such documents, deeds, instruments, paper and/or agreements and writings as may be required and to do all necessary acts, deed and things, as the Board may in its absolute discretion, deem feet, necessary or appropriate in the best interest of the Company."

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	Remote e-voting	
	No. of Members voted through remote e-voting system	No. of votes cast by Members
Total votes cast	13	2,80,000
Invalid votes	3	4,97,50,000
Votes in favour of the resolution	10	2,00,000
Votes against the resolution	3	80,000

The resolution was not passed by requisite majority.

2. **To approve granting of loan to a related party being a material related party transaction**

Nature of Resolution: Ordinary Resolution

"RESOLVED THAT pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and Regulations 2(1)(zc) and 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and other applicable provisions, if any [including any re-enactment(s), modification(s) and/or amendment(s) thereof, for the time being in force] and pursuant to the Company's Policy on Related Party Transactions and the resolutions passed by the Audit Committee and the Board of Directors, approval of the Shareholders of the Company be and is hereby accorded to the Company to enter into loan contracts / arrangements / transactions, deemed to be "Material Related Party Transactions", with **Shipwaves Online LLC,** Subsidiary Company and a related party, the details of which are more particularly set out in the Explanatory Statement of this Notice, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 20,00,00,000/- (Rupees Twenty Crore only), provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or the Whole-Time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	**Remote e-voting**	
	No. of Members voted through remote e-voting system	**No. of votes cast by Members**
Total votes cast	13	2,80,000
Invalid votes	3	4,97,50,000
Votes in favour of the resolution	9	1,80,000
Votes against the resolution	4	1,00,000

The resolution was passed by requisite majority.

3. **To approve material related party transactions with Shipwaves Online LLC, Subsidiary Company**

Nature of Resolution: Ordinary Resolution

"**RESOLVED THAT** pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and Regulations 2(1)(zc) and 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and other applicable provisions, if any [including any re-enactment(s), modification(s) and/or amendment(s) thereof, for the time being in force] and pursuant to the Company's Policy on Related Party Transactions and the resolutions passed by the Audit Committee and the Board of Directors, approval of the Shareholders of the Company be and is hereby accorded to the Company for Related Party transaction(s) and/or contract(s) and/or arrangement(s), entered into or to be entered into during the Financial Year 2025-26 to Financial Year 2027-28, with **Shipwaves Online LLC,** Subsidiary Company and a related party, the details of which are more particularly set out in the Explanatory Statement of this Notice, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of **Rs. 10,00,00,000/- (Rupees Ten Crore only)**, provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or the

Whole-Time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	Remote e-voting	
	No. of Members voted through remote e-voting system	**No. of votes cast by Members**
Total votes cast	13	2,80,000
Invalid votes	3	4,97,50,000
Votes in favour of the resolution	10	2,00,000
Votes against the resolution	3	80,000

The resolution was passed by requisite majority.

4. **To approve material related party transactions with Mukka Proteins Limited**

Nature of Resolution: Ordinary Resolution

"RESOLVED THAT pursuant to the applicable provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and Regulations 2(1)(zc) and 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and other applicable provisions, if any [including any re-enactment(s), modification(s) and/or amendment(s) thereof, for the time being in force] and pursuant to the Company's Policy on Related Party Transactions and the resolutions passed by the Audit Committee and the Board of Directors, approval of the Shareholders of the Company be and is hereby accorded to the Company for Related Party transaction(s) and/or contract(s) and/or arrangement(s), entered into or to be entered into during the Financial Year 2025-26 to Financial Year 2027-28, with Mukka Proteins Limited, a related party, beyond the Materiality threshold as provided in Regulation 23(4) of the SEBI Listing Regulations, on such terms and conditions as may mutually be agreed by and between the Company and Mukka Proteins Limited, subject to such transaction(s) and/or contract(s) and/or arrangement(s) being based on arm's length basis and entered into in the ordinary course of the Company's business, upto an aggregate limit of Rs. 100,00,00,000/- (Rupees One Hundred Crore Only), whether entered into individually or taken together with the previous transactions during the Financial Year 2025-26 to Financial Year 2027-28.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or the Whole-Time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Result of voting through Postal Ballot by remote e-voting was as follows:

Particulars	**Remote e-voting**	
	No. of Members voted through remote e-voting system	**No. of votes cast by Members**
Total votes cast	13	2,80,000
Invalid votes	3	4,97,50,000
Votes in favour of the resolution	9	1,80,000
Votes against the resolution	4	1,00,000

The resolution was passed by requisite majority.

Accordingly, above-mentioned resolutions, as set out in the Postal Ballot Notice were duly approved (except the Item No. 1) through Postal Ballot by the Members of the Company with requisite majority on 4th March 2026.

The Chairman authorized the Company Secretary to disseminate the results, as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company.

Entered on: 28-03-2026
Place: Mangalore

Sd-
Chairman
Kalandan Mohammed Haris
DIN: 03020471