

Date: 30-09-2026

BSE Limited

Listing Department
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400001

Scrip Code: 544646

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a Show Cause Notice in Form GST DRC-01 dated 29th September 2026, from the Office of the Deputy Commissioner of State Tax, Mandvi-504, Nodal Division-03, Mumbai, Department of Goods and Services Tax, Government of Maharashtra, in respect of Financial Year 2022-23.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-A**.

This is for your information and records.

Thank you,

For **Shipwaves Online Limited**

MAITHRI K B

Digitally signed by MAITHRI K
B
Date: 2026.09.30 17:32:30
+05'30'

Company Secretary & Compliance Officer

Maithri K B

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

CIN L74900KA2015PLC079072



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Mumbai Office: 503, Star Hub, Building No.1, International
Airport Road, Sahar, Andheri (East), Mumbai, Maharashtra - 400059

Annexure - A

Sr. No.	Particulars	Details
1.	Name(s) of the opposing party, court/ tribunal/agency where litigation is filed	Deputy Commissioner of State Tax, Mandvi-504, Nodal Division-03, Mumbai, Department of Goods and Services Tax, Government of Maharashtra.
2.	Brief details of dispute/litigation	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.
3.	Date of receipt of order	29th September 2026
4.	Expected financial implications, if any, due to compensation, penalty etc.	The Show Cause Notice proposes total dues of ₹1,91,92,289, comprising tax of ₹1,11,55,820, interest of ₹69,20,887 and tentative penalty of ₹11,15,582. The proposed liability is subject to the outcome of the adjudication proceedings.
5.	Quantum of claims, if any	₹1,91,92,289, comprising tax of ₹1,11,55,820, interest of ₹69,20,887 and tentative penalty of ₹11,15,582. The penalty indicated in the notice is tentative and subject to adjudication in accordance with law.

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