



Corporate Office : Shyam Udyog Parisar, Alier Bhangrola Road,  
IMT Manesar, Manesar, Gurugram, Haryana-122052 (India)  
E-mail : [contact@shigan.net](mailto:contact@shigan.net), website : [www.shigan-quantum.com](http://www.shigan-quantum.com)  
GST No : 06AAMCS5292H1ZY  
CIN No. : L72200DL2008PLC184341

## Shigan Quantum Technologies Limited

The National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra - Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Scrip Code : SHIGAN

11 November 2022

Dear Sir,

Sub: Outcome of Board Meeting

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This is to inform you that the Board of Directors of the Company in their meeting held today, have inter- alia approved the Unaudited Financial Results of the Company for half year ended on 30 September, 2022.

Unaudited Financial Results alongwith the Limited Review Report is enclosed herewith.

The Meeting commenced at 12:00 p.m. and concluded at 4:00 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully

**GUNJAN  
GUPTA**

Gunjan Gupta  
Company Secretary & Compliance Officer

Digitally signed by  
GUNJAN GUPTA  
Date: 2022.11.11 16:19:29  
+05'30'

**Registered Office :**

Shyam Kunj, 183-A, Sainik Farms, Western Avenue, New Delhi - 110062

**Independent Auditors' Limited Review Report on Unaudited Standalone Half-yearly Financial Results of Shigan Quantum Technologies Limited (Formerly Known as Shigan Quantum Technologies Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Shigan Quantum Technologies Limited  
(Formerly Known as Shigan Quantum Technologies Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shigan Quantum Technologies Limited** (Formerly Known as "**Shigan Quantum Technologies Private Limited**") (the "Company") for the half-year ended 30th September 2022, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Saria Gupta & Co.**  
Chartered Accountants  
FRN: 003168N



(CA Sachin Singhal)  
Partner

M.No.: 550213

UDIN: 22550213BCVBLX2246

Date: 11<sup>th</sup> November, 2022

Place: Gurugram



**Statement of Unaudited Standalone Financial Results for the Half Year ended September 30, 2022**

(₹ in Lakhs Except Share Data and Ratios)

| Particulars                                                                                                                               | For the Half-Year<br>ended September 30,<br>2022 | For the Half-Year<br>ended March 31,<br>2022 | For the Half-Year<br>ended September 30,<br>2021 | For the year ended<br>March 31, 2022 |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------|--------------------------------------------------|--------------------------------------|
|                                                                                                                                           | Unaudited                                        | Audited                                      | Unaudited                                        | Audited                              |
| <b>I</b> Revenue from operations                                                                                                          | 11,029.48                                        | 15,534.44                                    | 8,670.57                                         | 24,205.01                            |
| <b>II</b> Other Income                                                                                                                    | 12.40                                            | 32.82                                        | 0.72                                             | 33.54                                |
| <b>III</b> Total Revenue (I+II)                                                                                                           | 11,041.88                                        | 15,567.26                                    | 8,671.29                                         | 24,238.55                            |
| <b>IV</b> Expenses:                                                                                                                       |                                                  |                                              |                                                  |                                      |
| (a) Cost of Raw Material Consumed                                                                                                         | 8,496.81                                         | 12,664.61                                    | 6,178.03                                         | 18,842.64                            |
| (b) Manufacturing and Other Direct Expenses                                                                                               | 1,171.39                                         | 1,685.65                                     | 1,186.87                                         | 2,872.52                             |
| (c) Change in Inventories in Finished goods and work in progress                                                                          | (220.51)                                         | (756.40)                                     | (8.25)                                           | (764.65)                             |
| (d) Employee benefits expense                                                                                                             | 363.17                                           | 414.47                                       | 274.14                                           | 688.61                               |
| (e) Finance costs                                                                                                                         | 120.85                                           | 126.93                                       | 110.61                                           | 237.54                               |
| (f) Depreciation and amortisation expense                                                                                                 | 80.14                                            | 79.92                                        | 68.16                                            | 148.08                               |
| (g) Other expenses                                                                                                                        | 360.06                                           | 631.40                                       | 265.22                                           | 896.62                               |
| <b>Total Expenses</b>                                                                                                                     | 10,371.91                                        | 14,846.58                                    | 8,074.78                                         | 22,921.36                            |
| <b>V</b> Profit/(Loss) Before Tax (III - IV)                                                                                              | 669.97                                           | 720.68                                       | 596.51                                           | 1,317.19                             |
| <b>VI</b> Tax expense:                                                                                                                    |                                                  |                                              |                                                  |                                      |
| (a) Current tax expense                                                                                                                   | 169.76                                           | 172.48                                       | 177.31                                           | 349.79                               |
| (b) Deferred tax expense/(credit)                                                                                                         | (1.82)                                           | 2.76                                         | (22.22)                                          | (19.46)                              |
| (c) Short/(excess) provision of tax for earlier years                                                                                     | 2.20                                             | -                                            | -                                                | -                                    |
| <b>Total Tax Expense</b>                                                                                                                  | 170.14                                           | 175.24                                       | 155.09                                           | 330.33                               |
| <b>VII</b> Profit/(Loss) for the period/year (V-VI)                                                                                       | 499.83                                           | 545.44                                       | 441.42                                           | 986.86                               |
| <b>VIII</b> Paid-up equity share capital (Face Value of ₹ 10/- each)                                                                      |                                                  |                                              |                                                  | 1,721.49                             |
| <b>IX</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                         |                                                  |                                              |                                                  | 3,247.56                             |
| <b>X</b> Earnings per share (before extraordinary items):-<br>Face Value of ₹ 10/- each (not annualised):                                 |                                                  |                                              |                                                  |                                      |
| a) Basic                                                                                                                                  | 2.90                                             | 4.10                                         | 3.48                                             | 7.60                                 |
| b) Diluted                                                                                                                                | 2.90                                             | 4.10                                         | 3.48                                             | 7.60                                 |
| <b>XI</b> Earnings per share (before extraordinary items):-<br>Face Value of ₹ 10/- each (not annualised):                                |                                                  |                                              |                                                  |                                      |
| a) Basic                                                                                                                                  | 2.90                                             | 4.10                                         | 3.48                                             | 7.60                                 |
| b) Diluted                                                                                                                                | 2.90                                             | 4.10                                         | 3.48                                             | 7.60                                 |
| <b>XII</b> Weighted Average No. of Shares considered for calculating earning per share<br>(Including impact of bonus shares as per AS 20) | 1,72,14,900                                      | 1,32,99,389                                  | 1,26,75,000                                      | 1,29,86,790                          |

For Shigan Quantum Technologies Limited

*Shishir Agrawal*  
Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurugram  
Date: 11-11-2022



**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(Formerly known as Shigan Quantum Technologies Private Limited)  
(CIN: L72200DL2008PLC184341)

**Statement of Unaudited Standalone Assets and Liabilities as on 30th September, 2022**

(₹ in Lakhs)

| Particulars |                                                                                             | As at<br>September 30, 2022<br>Unaudited | As at<br>March 31, 2022<br>Audited |
|-------------|---------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------|
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                                                               |                                          |                                    |
| (1)         | <b>Shareholders' funds</b>                                                                  |                                          |                                    |
|             | (a) Share capital                                                                           | 1,721.49                                 | 1,721.49                           |
|             | (b) Reserves and surplus                                                                    | 3,747.39                                 | 3,247.56                           |
| (2)         | <b>Non-Current liabilities</b>                                                              |                                          |                                    |
|             | (a) Long-term Borrowings                                                                    | 62.33                                    | 83.49                              |
|             | (b) Long-term Provisions                                                                    | 105.71                                   | 105.76                             |
| (3)         | <b>Current liabilities</b>                                                                  |                                          |                                    |
|             | (a) Short-term Borrowings                                                                   | 2,142.69                                 | 2,140.33                           |
|             | (b) Trade payables                                                                          |                                          |                                    |
|             | (i) Total outstanding dues of micro enterprises and small enterprises;                      | 65.23                                    | 153.59                             |
|             | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,174.26                                 | 4,137.90                           |
|             | (c) Other Current Liabilities                                                               | 1,172.16                                 | 2,146.61                           |
|             | (d) Short-term Provisions                                                                   | 277.18                                   | 108.84                             |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>                                                         | <b>12,468.44</b>                         | <b>13,845.57</b>                   |
| <b>B</b>    | <b>ASSETS</b>                                                                               |                                          |                                    |
| (1)         | <b>Non-Current assets</b>                                                                   |                                          |                                    |
|             | (a) Property, Plant & Equipment and Intangible Assets                                       |                                          |                                    |
|             | (i) Property, Plant & Equipment                                                             | 478.85                                   | 461.27                             |
|             | (ii) Intangible Assets                                                                      | 193.22                                   | 217.54                             |
|             | (b) Non-Current Investments                                                                 | 516.85                                   | -                                  |
|             | (c) Deferred Tax Assets (net)                                                               | 45.75                                    | 43.94                              |
|             | (d) Long-term Loans & Advances                                                              | -                                        | 6.55                               |
|             | (e) Other Non-Current Assets                                                                | 69.02                                    | 69.02                              |
| (2)         | <b>Current assets</b>                                                                       |                                          |                                    |
|             | (a) Inventories                                                                             | 5,215.72                                 | 5,450.72                           |
|             | (b) Trade Receivables                                                                       | 1,074.61                                 | 595.68                             |
|             | (c) Cash and cash equivalents                                                               | 697.94                                   | 2,588.46                           |
|             | (d) Short-term loans and advances                                                           | 4,176.48                                 | 4,412.39                           |
|             | <b>TOTAL ASSETS</b>                                                                         | <b>12,468.44</b>                         | <b>13,845.57</b>                   |

For Shigan Quantum Technologies Limited

Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurugram  
Date: 11-11-2022



**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(Formerly known as Shigan Quantum Technologies Private Limited)  
(CIN: L72200DL2008PLC184341)

**Unaudited Standalone Cash Flow Statement for the half-year ended 30th September, 2022**

(₹ in Lakhs)

| Particulars                                                         | For the half-year ended September 30, 2022 |               | For the half-year ended September 30, 2021 |               |
|---------------------------------------------------------------------|--------------------------------------------|---------------|--------------------------------------------|---------------|
|                                                                     | Unaudited                                  |               | Unaudited                                  |               |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>                      |                                            |               |                                            |               |
| 1 Profit/(Loss) Before Tax                                          |                                            | 669.97        |                                            | 596.56        |
| Add / (Less) : Adjustment for Depreciation and Amortization Expense | 80.14                                      |               | 68.16                                      |               |
| Finance Costs                                                       | 120.85                                     |               | 110.61                                     |               |
| Interest income                                                     | (12.40)                                    |               | (0.72)                                     |               |
| Gratuity                                                            | 1.21                                       |               | -                                          |               |
|                                                                     |                                            | 189.80        |                                            | 178.04        |
| 2 Operating Profit/(Loss) before Working Capital Changes            |                                            | 859.77        |                                            | 774.60        |
| Changes in Working Capital :                                        |                                            |               |                                            |               |
| Adjustment for (increase)/decrease in operating assets              |                                            |               |                                            |               |
| Trade receivables                                                   | (478.93)                                   |               | (1.43)                                     |               |
| Inventories                                                         | 235.00                                     |               | (94.06)                                    |               |
| Long Term Loans and Advances                                        | 6.55                                       |               | -                                          |               |
| Short Term Loans and Advances                                       | 235.91                                     |               | (749.09)                                   |               |
|                                                                     | (1.47)                                     |               | (844.58)                                   |               |
| Adjustment for increase/(decrease) in operating Liabilities:        |                                            |               |                                            |               |
| Trade Payables                                                      | (1,052.00)                                 |               | (244.88)                                   |               |
| Provisions                                                          | (1.92)                                     |               | 53.06                                      |               |
| Other Current Liabilities                                           | (974.45)                                   |               | 741.89                                     |               |
|                                                                     | (2,028.38)                                 |               | 550.08                                     |               |
| Net Changes in Working Capital                                      |                                            | (2,029.84)    |                                            | (294.50)      |
| 3 Cashflow from Operations before taxes                             |                                            | (1,170.08)    |                                            | 480.10        |
| Net Income Tax Paid                                                 |                                            | (2.94)        |                                            | (155.09)      |
| Net Cash flow from Operating Activities (A)                         |                                            | (1,173.02)    |                                            | 325.01        |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                        |                                            |               |                                            |               |
| Purchase of Property, Plant & Equipment                             |                                            | (73.40)       |                                            | (33.75)       |
| Acquisition of Equity Shares in Subsidiary                          |                                            | (516.85)      |                                            | -             |
| Interest received                                                   |                                            | 12.40         |                                            | 0.72          |
| Net Cash flow used in Investing Activities (B)                      |                                            | (577.85)      |                                            | (33.03)       |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                        |                                            |               |                                            |               |
| Proceeds from issue of equity shares                                |                                            | -             |                                            | -             |
| Proceeds/(Repayment) of Borrowings                                  |                                            | (18.80)       |                                            | (128.57)      |
| Finance Costs paid                                                  |                                            | (120.85)      |                                            | (110.61)      |
| Net Cash flow from Financing Activities (C)                         |                                            | (139.65)      |                                            | (239.18)      |
|                                                                     |                                            |               |                                            |               |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)      |                                            | (1,890.52)    |                                            | 52.80         |
| Cash and cash equivalents at the beginning of the period/year       |                                            | 2,588.46      |                                            | 217.21        |
| Cash and cash equivalents as at the end of the period/year          |                                            | 697.94        |                                            | 270.01        |
| <b>Cash and Cash Equivalents consists of :-</b>                     |                                            |               |                                            |               |
| Cash-in-Hand                                                        |                                            | 1.07          |                                            | 4.11          |
| Balance with Banks in Current Accounts                              |                                            | 542.02        |                                            | 103.89        |
| Balance with Banks in Short-Term Deposits                           |                                            | 154.85        |                                            | 162.02        |
| <b>Total</b>                                                        |                                            | <b>697.94</b> |                                            | <b>270.01</b> |

**Note:**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

For Shigan Quantum Technologies Limited

Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurugram  
Date: 11-11-2022



**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(Formerly known as Shigan Quantum Technologies Private Limited)  
(CIN: L72200DL2008PLC184341)

**Notes to Standalone Financial Results**

- 1 The above Standalone Financial Results, Statement of Assets and Liabilities and Cash Flow Statement were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 11, 2022.
- 2 These Standalone Financial Results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 4 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 5 The comparative results and other information for the six months ended September 30, 2021 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The Company has taken into account the possible impact of Covid-19 in preparation of the above Standalone Financial Results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

**For and on behalf of the Board of Directors**

  
**Shishir Agrawal**  
**Managing Director**  
(DIN : 00054871)

**Place: Gurugram**

**Date: 11/11/2022**



**Independent Auditors' Limited Review Report on Unaudited Consolidated Half-yearly Financial Results of Shigan Quantum Technologies Limited (Formerly Known as Shigan Quantum Technologies Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Shigan Quantum Technologies Limited  
(Formerly Known as Shigan Quantum Technologies Private Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shigan Quantum Technologies Limited (Formerly Known as "Shigan Quantum Technologies Private Limited") (the "Company") (the "Parent") and its subsidiary (the parent and its subsidiaries together referred to as "the Group") for the half-year ended 30<sup>th</sup> September 2022, ("the Statement ") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of the listing regulations, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

| S. No. | Name of the Entity                  | Relationship |
|--------|-------------------------------------|--------------|
| 1.     | Shigan Quantum Technologies Limited | Parent       |
| 2.     | E Mobility Exim Pte Ltd             | Subsidiary   |

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of ₹ 535.25 lakhs as at September 30, 2022, total revenues of ₹ NIL for the six months ended September 30, 2022 , total net loss of ₹ 2.35 lakhs for the six months ended September 30, 2022 respectively and net



cash flows (inflow) of ₹ 20.38 lakhs for the six months ended September 30, 2022, as considered in the Statement. These interim financial results are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of our reliance on the interim results certified by the Management.

For **Saria Gupta & Co.**  
Chartered Accountants  
FRN - 003168N



(CA Sachin Singhal)  
Partner  
Membership No. - 550213  
UDIN - 22550213BCVBWR4763  
Place: Gurugram  
Date: 11-11-2022

**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(Formerly known as Shigan Quantum Technologies Private Limited)  
(CIN: L72200DL2008PLC184341)

**Statement of Consolidated Unaudited Financial Results for the Half Year ended September 30, 2022**

(₹ in Lakhs Except Share Data and Ratios)

| Particulars                                                                                                                            | For the Half-Year ended September 30, 2022 | For the Half-Year ended March 31, 2022 | For the Half-Year ended September 30, 2021 | For the year ended March 31, 2022 |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------|-----------------------------------|
|                                                                                                                                        | Unaudited                                  | Unaudited                              | Unaudited                                  | Unaudited                         |
| <b>I</b> Revenue from operations                                                                                                       | 11,029.48                                  |                                        |                                            |                                   |
| <b>II</b> Other Income                                                                                                                 | 12.40                                      |                                        |                                            |                                   |
| <b>III</b> Total Revenue (I+II)                                                                                                        | 11,041.88                                  | -                                      | -                                          | -                                 |
| <b>IV</b> Expenses:                                                                                                                    |                                            |                                        |                                            |                                   |
| (a) Cost of Raw Material Consumed                                                                                                      | 8,496.81                                   |                                        |                                            |                                   |
| (b) Manufacturing and Other Direct Expenses                                                                                            | 1,171.39                                   |                                        |                                            |                                   |
| (c) Change in Inventories in Finished goods and work in progress                                                                       | (220.51)                                   |                                        |                                            |                                   |
| (d) Employee benefits expense                                                                                                          | 363.17                                     |                                        |                                            |                                   |
| (e) Finance costs                                                                                                                      | 121.06                                     |                                        |                                            |                                   |
| (f) Depreciation and amortisation expense                                                                                              | 80.14                                      |                                        |                                            |                                   |
| (g) Other expenses                                                                                                                     | 362.21                                     |                                        |                                            |                                   |
| <b>Total Expenses</b>                                                                                                                  | 10,374.27                                  | -                                      | -                                          | -                                 |
| <b>V</b> Profit/(Loss) Before Tax (III - IV)                                                                                           | 667.61                                     | 0.00                                   | 0.00                                       | 0.00                              |
| <b>VI</b> Tax expense:                                                                                                                 |                                            |                                        |                                            |                                   |
| (a) Current tax expense                                                                                                                | 169.76                                     | -                                      | -                                          | -                                 |
| (b) Deferred tax expense/(credit)                                                                                                      | (1.82)                                     | -                                      | -                                          | -                                 |
| (c) Short/(excess) provision of tax for earlier years                                                                                  | 2.20                                       | -                                      | -                                          | -                                 |
| <b>Total Tax Expense</b>                                                                                                               | 170.14                                     | -                                      | -                                          | -                                 |
| <b>VII</b> Profit/(Loss) for the period/year (V-VI)                                                                                    | 497.47                                     | 0.00                                   | 0.00                                       | 0.00                              |
| <b>VIII</b> Minority Interest                                                                                                          | (0.01)                                     |                                        |                                            |                                   |
| <b>IX</b> Profit/(Loss) for the period/year attributable to equity shareholders of parent company (VII-VIII)                           | 497.48                                     | 0.00                                   | 0.00                                       | 0.00                              |
| <b>VIII</b> Paid-up equity share capital (Face Value of ₹ 10/- each)                                                                   |                                            |                                        |                                            | 1,721.49                          |
| <b>IX</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                      |                                            |                                        |                                            | 3,247.56                          |
| <b>X</b> Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):                                 |                                            |                                        |                                            |                                   |
| a) Basic                                                                                                                               | 2.89                                       | 0.00                                   | 0.00                                       | 0.00                              |
| b) Diluted                                                                                                                             | 2.89                                       | 0.00                                   | 0.00                                       | 0.00                              |
| <b>XI</b> Earnings per share (before extraordinary items):- Face Value of ₹ 10/- each (not annualised):                                |                                            |                                        |                                            |                                   |
| a) Basic                                                                                                                               | 2.89                                       | 0.00                                   | 0.00                                       | 0.00                              |
| b) Diluted                                                                                                                             | 2.89                                       | 0.00                                   | 0.00                                       | 0.00                              |
| <b>XII</b> Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20) | 1,72,14,900                                | 1,32,99,389                            | 1,26,75,000                                | 1,29,86,790                       |

For Shigan Quantum Technologies Limited

Shishir Agrawal  
Director  
(DIN : 00054871)

Date : 11/11/2022



**Statement of Consolidated Unaudited Assets and Liabilities as on 30th September, 2022**

(₹ in Lakhs)

| Particulars |                                                                                             | As at<br>September 30, 2022 | As at<br>March 31, 2022 |
|-------------|---------------------------------------------------------------------------------------------|-----------------------------|-------------------------|
|             |                                                                                             | Unaudited                   | Unaudited               |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>                                                               |                             |                         |
| (1)         | Shareholders' funds                                                                         |                             |                         |
|             | (a) Share capital                                                                           | 1,721.49                    | -                       |
|             | (b) Reserves and surplus                                                                    | 3,748.01                    | -                       |
| (2)         | Minority Interest                                                                           | 3.32                        |                         |
| (3)         | Non-Current liabilities                                                                     |                             |                         |
|             | (a) Long-term Borrowings                                                                    | 62.33                       | -                       |
|             | (b) Long-term Provisions                                                                    | 105.71                      | -                       |
| (4)         | Current liabilities                                                                         |                             |                         |
|             | (a) Short-term Borrowings                                                                   | 2,146.63                    | -                       |
|             | (b) Trade payables                                                                          |                             | -                       |
|             | (i) Total outstanding dues of micro enterprises and small enterprises;                      | 65.23                       | -                       |
|             | (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,174.26                    | -                       |
|             | (c) Other Current Liabilities                                                               | 1,192.38                    | -                       |
|             | (d) Short-term Provisions                                                                   | 277.18                      | -                       |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>                                                         | <b>12,496.54</b>            | <b>-</b>                |
| <b>B</b>    | <b>ASSETS</b>                                                                               |                             |                         |
| (1)         | Non-Current assets                                                                          |                             |                         |
|             | (a) Property, Plant & Equipment and Intangible Assets                                       |                             |                         |
|             | (i) Property, Plant & Equipment                                                             | 478.85                      | -                       |
|             | (ii) Intangible Assets                                                                      | 193.22                      | -                       |
|             | (iii) Goodwill on Consolidation                                                             | 9.70                        | -                       |
|             | (b) Deferred Tax Assets (net)                                                               | 45.75                       | -                       |
|             | (c) Other Non-Current Assets                                                                | 69.02                       | -                       |
| (2)         | Current assets                                                                              |                             |                         |
|             | (a) Inventories                                                                             | 5,215.72                    | -                       |
|             | (b) Trade Receivables                                                                       | 1,074.61                    | -                       |
|             | (c) Cash and cash equivalents                                                               | 718.32                      | -                       |
|             | (d) Short-term loans and advances                                                           | 4,691.35                    | -                       |
|             | <b>TOTAL ASSETS</b>                                                                         | <b>12,496.54</b>            | <b>-</b>                |

**For Shigan Quantum Technologies Limited**

*Shishir Agrawal*  
Shishir Agrawal  
Director  
(DIN : 00054871)



**Date : 11/11/2022**

Unaudited Consolidated Cash Flow Statement for the half-year ended 30th September, 2022

(₹ in Lakhs)

| Particulars                                                                               | For the half-year ended<br>September 30, 2022 |               | For the half-year ended<br>September 30, 2021 |          |
|-------------------------------------------------------------------------------------------|-----------------------------------------------|---------------|-----------------------------------------------|----------|
|                                                                                           | Unaudited                                     |               | Unaudited                                     |          |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>                                            |                                               |               |                                               |          |
| 1 Profit/(Loss) Before Tax                                                                |                                               | 667.61        |                                               | -        |
| Add / (Less) : Adjustment for                                                             |                                               |               |                                               |          |
| Depreciation and Amortization Expense                                                     | 80.14                                         |               | -                                             |          |
| Finance Costs                                                                             | 121.06                                        |               | -                                             |          |
| Interest income                                                                           | (12.40)                                       |               | -                                             |          |
| Gratuity                                                                                  | 1.21                                          |               | -                                             |          |
|                                                                                           |                                               | 190.01        |                                               | -        |
| 2 Operating Profit/(Loss) before Working Capital Changes                                  |                                               | 857.62        |                                               | -        |
| Changes in Working Capital :                                                              |                                               |               |                                               |          |
| Adjustment for (increase)/decrease in operating assets                                    |                                               |               |                                               |          |
| Trade receivables                                                                         | (478.93)                                      |               | -                                             |          |
| Inventories                                                                               | 235.00                                        |               | -                                             |          |
| Long-term Loans and Advances                                                              | 6.55                                          |               | -                                             |          |
| Short Term Loans and Advances                                                             | (278.96)                                      |               | -                                             |          |
|                                                                                           | (516.34)                                      |               | -                                             |          |
| Adjustment for increase/(decrease) in operating Liabilities:                              |                                               |               |                                               |          |
| Trade Payables                                                                            | (1,052.00)                                    |               | -                                             |          |
| Provisions                                                                                | (1.92)                                        |               | -                                             |          |
| Other Current Liabilities                                                                 | (954.23)                                      |               | -                                             |          |
|                                                                                           | (2,008.16)                                    |               | -                                             |          |
| Net Changes in Working Capital                                                            |                                               | (2,524.49)    |                                               | -        |
| 3 Cashflow from Operations before taxes                                                   |                                               | (1,666.88)    |                                               | -        |
| Net Income Tax Paid                                                                       |                                               | (2.94)        |                                               | -        |
| Net Cash flow from Operating Activities (A)                                               |                                               | (1,669.82)    |                                               | -        |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                                              |                                               |               |                                               |          |
| Purchase of Property, Plant & Equipment                                                   |                                               | (73.40)       |                                               | -        |
| Goodwill on Consolidation                                                                 |                                               | (9.70)        |                                               | -        |
| Interest received                                                                         |                                               | 12.40         |                                               | -        |
| Net Cash flow used in Investing Activities (B)                                            |                                               | (70.70)       |                                               | -        |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                                              |                                               |               |                                               |          |
| Proceeds from issue of equity shares and minority interest                                |                                               | 3.32          |                                               | -        |
| Proceeds/(Repayment) of Borrowings                                                        |                                               | (14.86)       |                                               | -        |
| Finance Cost Paid                                                                         |                                               | (121.06)      |                                               | -        |
| Net Cash flow from Financing Activities (C)                                               |                                               | (132.60)      |                                               | -        |
| Net Increase / (Decrease) in Cash and Cash Equivalents (D)=(A+B+C)                        |                                               | (1,873.12)    |                                               | -        |
| Cash and cash equivalents at the beginning of the period/year (E)                         |                                               | 2,588.46      |                                               | -        |
| Effect of exchange rates on translation of foreign currency cash and cash equivalents (F) |                                               | 2.98          |                                               | -        |
| Cash and cash equivalents as at the end of the period/year (D+E+F)                        |                                               | 718.32        |                                               | -        |
| Cash and Cash Equivalents consists of :-                                                  |                                               |               |                                               |          |
| Cash-in-Hand                                                                              |                                               | 1.07          |                                               | -        |
| Balance in Current Accounts                                                               |                                               | 562.40        |                                               | -        |
| in Form FDR                                                                               |                                               | 154.85        |                                               | -        |
| <b>Total</b>                                                                              |                                               | <b>718.32</b> |                                               | <b>-</b> |

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

For Shigan Quantum Technologies Limited

Shishir Agrawal  
Managing Director  
(DIN : 00054871)

Date: 11/11/2022

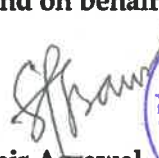


**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(Formerly known as Shigan Quantum Technologies Private Limited)  
(CIN: L72200DL2008PLC184341)

**Notes to Financial Results**

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 11, 2022.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 4 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 5 The comparative results and other information for the six months ended September 30, 2021 are not audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The Company has taken into account the possible impact of Covid-19 in preparation of the above financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

**For and on behalf of the Board of Directors**

  
**Shishir Agrawal**  
Director  
(DIN : 00054871)



**Date : 11/11/2022**