Corporate Office : Shyam Udyog Parisar, Alier Bhangrola Road,
IMT Manesar, Manesar, Gurugram, Haryana-122052 (India)
E-mail : contact@shigan.net, website : 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

29 July 2023

Dear Sir,

Sub: Intimation of 1st Extra- Ordinary General Meeting for the FY 2023-24

We hereby inform you that in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), 1st Extra- Ordinary General Meeting (EGM) of Shigan Quantum Technologies Limited (the Company), will be held on Monday, 21st day of August, 2023 at 10.00 A.M. (IST) **at the Ocean Pearl Retreat, Chattarpur Mandir Rd, Ansal Villas, Sat Bari, New Delhi, Delhi -110074** and the Company has fixed Cut- off date of 14th August, 2023 for the purpose of voting at the EGM.

In this regard, please find attached Notice of 1st Extra- Ordinary General Meeting of the Company, which is being sent to Shareholders of the Company.

This is for your kind information and records.

Thanking You,

Yours faithfully

GUNJAN GUPTA

Digitally signed by GUNJAN GUPTA
Date: 2023.07.29 17:44:35 +05'30'

Gunjan Gupta
Company Secretary & Compliance Officer

SHIGAN QUANTUM TECHNOLOGIES LIMITED

Corporate Identity Number (CIN): L72200DL2008PLC184341
Registered: Shyam Kunj, 183A, Sainik Farms, Western Avenue, New Delhi - 110062
Tel. No. +91 9818162569 ; Website: shigan-quantum.com; Email: investors@shigan.net

NOTICE OF 1ST EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that a 1st Extraordinary General Meeting ("EGM") of the Members of Shigan Quantum Technologies Limited ("the Company") will be held on Monday, the 21st day of August, 2023 at 10:00 a.m. at The Ocean Pearl Retreat, Chattarpur Mandir Rd, Ansal Villas, Sat Bari, New Delhi, Delhi - 110074 to transact the following business as special business:

SPECIAL BUSINESS:

ITEM NO. 01: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, under the Companies Act, 2013 ("the Act"), (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 18,00,00,000.00/- (Rupees Eighteen Crore Only) divided into 1,80,00,000 (One Crore Eighty Lakh only) Equity Shares of face value of Rs. 10.00/- (Rupees Ten Only) each to Rs. 21,00,00,000.00/- (Rupees Twenty One Crore Only) divided into 2,10,00,000 (Two Crore Ten Lakh Only) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each ranking pari-passu in all respects with the existing equity shares.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, consent be and is hereby accorded to substitute the Capital Clause (Clause V) of the Memorandum of Association of the Company as the following Clause V.

"The Authorized Share Capital of the Company is Rs. 21,00,00,000.00/- (Rupees Twenty One Crore Only) divided into 2,10,00,000 (Two Crore Ten Lakh Only) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT Mr. Shishir Agrawal, Managing Director and/ or Mr. Gagan Agrawal, Joint-Managing Director of the Company and/or Company Secretary, be and are hereby authorized severally to sign and submit required e-forms with the Ministry of Company Affairs – MCA and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

ITEM NO. 02: TO APPEND THE CLAUSES IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 ("Act") read with Rules made thereunder and all such other applicable provisions of the Act, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded to append the following ***sub-clauses in Clause II: Share Capital and Variations of Right of the Articles of Association of the Company*** :

Clause II: Share capital and variation of rights

Sub-Clause No. 9 Share Warrants

a. The Company may issue share warrants subject to, and in accordance with provisions of the Act and the Law.

b. The Board may, in its discretion, with respect to any share on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

c. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruct.

Sub-Clause No. 10 Employee Stock Option Scheme

Subject to the provisions of Section 62(1)(b) and other applicable provisions of the Act, and any other provisions of Law in this regard, the Board is hereby authorized to issue shares for offer and allotment to such of the officers, employees and workers of the Company, its of group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, as the Board may select or the trustees of such as may be set up for the benefit of the officers, employees and workers in accordance with the terms and conditions of such scheme, plan or proposal as the Board may formulate, including prohibition of transfer of such shares, debentures or specified security for a specified time period.

The Company may provide such shares or benefits under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Including any re-enactment, modification or amendment thereto time to time)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Company be and is hereby authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary and to settle any question that may arise in this regard and to sign and execute all deeds, application documents and writing that may be required, on behalf of the Company and generally to do all acts, deeds along with filing of necessary e-form and things that may be necessary, proper, expedient or incidental, without being required to seek any further consent or approval of the shareholders of the Company or otherwise to the end and intent that the shareholders of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 03: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES ON A PREFERENTIAL BASIS

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the

time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the "Listing Regulations"), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including NSE Limited (**"Stock Exchange"**) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the **"Board"**) of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 32,01,000 (Thirty Two Lakhs and One Thousand only) convertible warrants ("Warrants"), at a price of Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa only) per warrant, aggregating upto Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty – Five Thousand Two Hundred and Twenty Only) ("Total Issue Size"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value Rs. 10.00/- (Rupees Ten only), each at a premium of Rs. 71.22/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("Warrant Holder"/ "Proposed Allottees") belonging to promoter group and non-promoter group of the Company on a preferential basis ("Preferential Issue"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1	GA Shigan Trust	Promoter Group	750000
2	SA Shigan Trust	Promoter Group	750000
3	Choice Strategic Advisors LLP	Non Promoter	231000
4	Anju Agarwal	Non Promoter	177000
5	Ashish Chugh	Non Promoter	138000
6	Nandini Arora	Non Promoter	138000
7	Porinju Veliyath	Non Promoter	120000
8	Shankar Shashi Sharma	Non Promoter	120000
9	Alpi Parwal	Non Promoter	109500
10	Shilpi Parwal	Non Promoter	60000
11	Anuja Marwaha	Non Promoter	36000
12	Priya Bhutra	Non Promoter	33000
13	Himesh Narayan HUF	Non Promoter	30000
14	Vijay Kimatrai Ramani	Non Promoter	30000
15	Atul Narayan HUF	Non Promoter	30000
16	Vicco Products (Bombay) Private Limited	Non Promoter	30000
17	Seema Nuwal	Non Promoter	30000
18	Sunny Raheja	Non Promoter	24000
19	PG Foils Ltd	Non Promoter	21000
20	Shradha Manish Mehta	Non Promoter	21000
21	Pradip Ratanchand Surana	Non Promoter	21000
22	Dilip Keshrimal Sanklecha	Non Promoter	21000
23	Shreya Dhruv Daga	Non Promoter	21000
24	Sunil Kumar Bagaria	Non Promoter	21000
25	Ratiraj Tibrewal	Non Promoter	21000
26	Shimla Rani	Non Promoter	21000

27	Kabra Sunil Murlimanohar	Non Promoter	15000
28	Trupti Bharat Shah	Non Promoter	15000
29	Nitin Parwal	Non Promoter	12000
30	Gautam Jajoo	Non Promoter	10500
31	Ujjwal Bhorkar	Non Promoter	10500
32	Seema Anilkumar Modani	Non Promoter	10500
33	Sachin Shailesh Ghelani	Non Promoter	10500
34	Prasenjit Chatterjee	Non Promoter	10500
35	Apeksha Atul Khadilkar	Non Promoter	10500
36	Sonal Dharmesh Shah	Non Promoter	10500
37	Suresh P Manglani	Non Promoter	10500
38	Mahesh Kumar Soni	Non Promoter	10500
39	Ayush Gangrade	Non Promoter	7500
40	Namrata Lohiya	Non Promoter	7500
41	Hastimal Dhanraj Gandhi	Non Promoter	7500
42	Ashwin Sanjay Kaswa	Non Promoter	7500
43	Neha S Bhabhada	Non Promoter	7500
44	Tulika Khare	Non Promoter	4500
45	Rajesh Shankar Rathi	Non Promoter	4500
46	Hiral Yatin Khara	Non Promoter	4500
47	Narsingh Das Rasthi & Others (HUF)	Non Promoter	4500
48	Rachit Sanjay Tibdiwal	Non Promoter	4500

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the Relevant Date for the purpose of calculating floor price for the issue of warrant is Friday, July 21, 2023 (July 22, 2023 being weekend) the date that is 30 (Thirty) days prior to the date of shareholders meeting scheduled to be held on Monday, August 21, 2023 to approve the proposed Preferential Issue;

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory/appropriate authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

I) The Equity Shares to be so allotted on conversion of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be converted into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of such Warrants.

II) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription of such Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant conversion price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of conversion of the Warrants into Equity Shares.

III) The issue of the Warrants as well as Equity Shares arising from the conversion of the Warrants into Equity Shares shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

IV) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Conversion Price from their own bank account into the designated bank account of the Company and

in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

V) In the event the Warrant holder(s) does not convert Warrants into equity shares within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

VI) The Warrants and the Equity Shares allotted pursuant to conversion of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.

VII) The Warrants by itself, until converted into Equity Shares, shall not give to the Warrant Holders thereof any rights of an Equity shareholder of the Company.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon conversion of Warrants into equity Shares held by the Warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on conversion of Warrants into equity shares) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Warrants and Equity Shares after conversion of warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors / any Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

By Order of the Board
For Shigan Quantum Technologies Limited

Gunjan Gupta
Company Secretary
Membership No. 51426
Place: Gurugram
Date: 26th July, 2023
Registered Office: Shyam Kunj, 183-A, Sainik Farms, Western Avenue, New Delhi - 110062

CIN: L72200DL2008PLC184341
Email: investors@shigan.net
Website: www.shigan-quantum.com

NOTES: -

1. A member entitled to attend and vote at the Extra- Ordinary General Meeting (the "meeting", "EGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.

2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice.

3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.

4. The Notice of EGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday, 21st July, 2023.

5. The Notice of EGM and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Instrument appointing the proxy, duly completed shall be deposited at the Company's registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the EGM is enclosed.

7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

8. In compliance with Section 108 of the Companies Act, 2013, Rule 20(2) of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company has not provided a facility to the members to exercise their votes electronically through the electronic voting, service facility arranged by Depository due to its non-applicability. Voting through ballot/polling paper will only be made available at the EGM.

9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed.

10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

11. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 05:00 p.m. (IST) up to the date of the Meeting and also at the venue, till the conclusion of the Meeting.

12. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

13. Members may also note that the Notice of EGM will be available on the Company's website www.shigan-quantum.com. Members who require communication may write to us at investors@shigan.net ;

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).

15. Mr. Manish Manwani, Proprietor of M/s Manwani & Associates, Practicing Company Secretaries (C.P. No. 23510) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

16. The Scrutinizer shall within 48 hours of conclusion of the EGM submit a Scrutinizer's Report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

17. The results along with Scrutinizer's Report, shall be displayed on the Company's notice board and placed on the Company's website at www.shigan-quantum.com immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolution will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.

18. Route map & landmark of venue of EGM is enclosed with Notice.

19. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, Passport, Aadhar card or driving license to enter the EGM hall.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 01, 02 and 03 of the accompanying Notice dated Wednesday, 26 July, 2023:

ITEM NO. 01: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To meet the requirements of growing business, the Company has come up with Preferential Offer, which necessitates increasing the Authorised Share Capital of the Company by infusion of more Capital into the Company. The present Authorized Share Capital stands at Rs. 18,00,00,000.00/- (Rupees Eighteen Crore Only) and it is proposed to increase the same by Rs. 3,00,00,000 (Rupees Three Crore Only) to make it Rs. 21,00,00,000.00/- (Rupees Twenty One Crore Only).

The increase in the Authorised Capital of the Company will also require consequential substitution of Clause V of the Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

Pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing of ordinary resolution to that effect.

None of the Directors of the Company or Key Managerial Personnel or their respective relatives except to the extent of their shareholding in the Company, if any, are in any way, concerned or interested financially or otherwise in the resolution set out under Item No. 1 of the Notice.

The Board recommends the resolution as set out under Item No. 1 of the accompanying Notice for approval of the Members to be passed as an Ordinary Resolution.

ITEM NO. 02 : TO APPEND THE CLAUSES IN THE ARTICLES OF ASSOCIATION OF THE COMPANY :

The Board of Directors proposes for an Amendment in the Existing ***Clause II: Share Capital and Variations of Right of the Articles of Association of Company by appending Sub-Clause 9: Share Warrants & Sub-Clause 10 Employee Stock Option Scheme to the Articles of Association of the Company***. The Board at its meeting held on 26th July, 2023 has approved Amendments of the AOA of the Company and the Board now seek Members' approval for the same.

The proposed addition of sub clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 14 of the Companies Act, 2013.

A copy of the proposed AOA of the Company would be available for inspection for the Members at the Registered Office / Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of EGM. The aforesaid documents are also available for inspection at the EGM.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

Your Directors recommends passing of this resolution by way of a special resolution.

ITEM NO. 03 : ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "**Act**"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority, approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

a) Particulars of the Preferential Issue including date of passing of Board resolution

The Board at their meeting held on Wednesday, July 26, 2023 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 32,01,000 (Thirty Two Lakhs and One Thousand only) convertible warrants ("Warrants"), at a price of Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa only) per warrant, aggregating upto Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty-Five Thousand Two Hundred Twenty Only) ("Total Issue Size"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value Rs. 10.00/- (Rupees Ten only), each at a premium of Rs. 71.22/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below ("Warrant Holder"/ "Proposed Allottees") belonging to promoter group and non-promoter group of the Company on a preferential basis ("Preferential Issue"), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

S. No.	Name of Proposed Allottees	Category (Promoter/ Non - Promoter)	Maximum number of Convertible Warrants proposed to be allotted
1	GA Shigan Trust	Promoter Group	750000
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4	Anju Agarwal	Non Promoter	177000
5	Ashish Chugh	Non Promoter	138000
6	Nandini Arora	Non Promoter	138000
7	Porinju Veliyath	Non Promoter	120000
8	Shankar Shashi Sharma	Non Promoter	120000
9	Alpi Parwal	Non Promoter	109500
10	Shilpi Parwal	Non Promoter	60000
11	Anuja Marwaha	Non Promoter	36000
12	Priya Bhutra	Non Promoter	33000
13	Himesh Narayan HUF	Non Promoter	30000
14	Vijay Kimatrai Ramani	Non Promoter	30000
15	Atul Narayan HUF	Non Promoter	30000

16	Vicco Products (Bombay) Private Limited	Non Promoter	30000
17	Seema Nuwal	Non Promoter	30000
18	Sunny Raheja	Non Promoter	24000
19	PG Foils Ltd	Non Promoter	21000
20	Shradha Manish Mehta	Non Promoter	21000
21	Pradip Ratanchand Surana	Non Promoter	21000
22	Dilip Keshrimal Sanklecha	Non Promoter	21000
23	Shreya Dhruv Daga	Non Promoter	21000
24	Sunil Kumar Bagaria	Non Promoter	21000
25	Ratiraj Tibrewal	Non Promoter	21000
26	Shimla Rani	Non Promoter	21000
27	Kabra Sunil Murlimanohar	Non Promoter	15000
28	Trupti Bharat Shah	Non Promoter	15000
29	Nitin Parwal	Non Promoter	12000
30	Gautam Jajoo	Non Promoter	10500
31	Ujjwal Bhorkar	Non Promoter	10500
32	Seema Anilkumar Modani	Non Promoter	10500
33	Sachin Shailesh Ghelani	Non Promoter	10500
34	Prasenjit Chatterjee	Non Promoter	10500
35	Apeksha Atul Khadilkar	Non Promoter	10500
36	Sonal Dharmesh Shah	Non Promoter	10500
37	Suresh P Manglani	Non Promoter	10500
38	Mahesh Kumar Soni	Non Promoter	10500
39	Ayush Gangrade	Non Promoter	7500
40	Namrata Lohiya	Non Promoter	7500
41	Hastimal Dhanraj Gandhi	Non Promoter	7500
42	Ashwin sanjay Kaswa	Non Promoter	7500
43	Neha S Bhabhada	Non Promoter	7500
44	Tulika khare	Non Promoter	4500
45	Rajesh Shankar Rathi	Non Promoter	4500
46	Hiral Yatin Khara	Non Promoter	4500
47	Narsingh Das Rasthi & Others (HUF)	Non Promoter	4500
48	Rachit Sanjay Tibdiwal	Non Promoter	4500

b) Kinds of securities offered and the price at which security is being offered, and the total / maximum number of securities to be issued

The Company proposes to offer, issue and allot, in one or more tranches upto 32,01,000 (Thirty Two Lakhs and One Thousand only) convertible warrants ("Warrants"), at a price of Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa only) per warrant, aggregating upto Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty-Five Thousand Two Hundred Twenty Only) ("Total Issue Size") by way of a Preferential Issue.

c) Purpose / Object of the Preferential Issue

The Board of Directors of the Company propose to raise upto Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty-Five Thousand Two Hundred Twenty Only) through issue of warrants convertible into equity shares on preferential basis to the person/Entity belong to Promoter Group and non-promoter group of Company. ***The primary objective of this capital raise is to invest in the Automation of our Assembly Lines, Technology Acquisition & Debt Reduction***.

With the automation of our assembly processes, we can implement more precise and consistent quality control measures. We believe that this will significantly reduce the likelihood of defects and rejections in the production line, resulting in higher-quality assurance of the products reaching our customers.

Secondly acquiring Technologies will enable us to develop advanced products that comply with the latest emission regulations and capitalize on the growing demand for eco-friendly solutions. The acquisition of

this technology will strengthen our research and development capabilities and enhance our competitive advantage.

Thirdly, raising capital shall be used to repay existing debts, reducing the company's overall debt burden and improving its Profitability.

The proposed capital raise will not only fuel our technological advancements but also contribute to the long-term growth and success of our company.

Purpose of Issue is tabulated as under:

S. No.	Purpose of Issue	Amount (In INR)
1	Automation of Assembly Lines & Technology Acquisition	20,99,85,220
2	Debt Repayment	5,00,00,000
	Total	**25,99,85,220**

d) Maximum number of securities to be issued and price at which securities being offered

The Company proposes to offer, issue and allot, in one or more tranches, upto 32,01,000 (Thirty Two Lakhs and One Thousand only) convertible warrants ("Warrants"), at a price of Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa only) per warrant, aggregating upto Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty-Five Thousand Two Hundred Twenty Only) ("Total Issue Size") ("Total Issue Size") by way of a Preferential Issue.

The price for the allotment of shares to be issued is based on the minimum price determined accordance with Chapter V of SEBI ICDR Regulations is fixed at Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa only) per Convertible Warrant.

e) Basis on which the price has been arrived at along with report of the Registered Valuer:

The Board of the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Conversion Price) of Rs. 81.22/- (Rupees Eighty-One & Twenty-Two paisa Only) each, which is above the Minimum Price as determined in compliance with the requirements of the SEBI ICDR Regulations.

The shares of the Company are listed on NSE Emerge and are frequently traded. Articles of Association of the Company does not provide for any particular method for determination of price, however, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company to the Proposed Allottees therefore the price is determined in compliance with Regulation 164 read with Regulation 166A of SEBI ICDR Regulations for Preferential Issues taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares.

The valuation was performed by Ms. Varunika, a Registered Valuer (Registration No. IBBI/RV/03/2019/11487) having her office located at 834, CA Apartments, A-3 Block, Paschim Vihar, New Delhi-110063 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days upto the date of EGM and uploaded on the website of the Company.

f) Relevant Date

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issuance of equity shares of the Company is Friday, July 21, 2023 (July 22, 2023 being weekend)

the date that is 30 (Thirty) days prior to the date of shareholders meeting scheduled to be held on Monday, August 21, 2023 to approve the proposed Preferential Issue;

g) The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues

S. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding (Presuming full conversion of Warrants)#	
				No. of Shares	% of holding		No. of Shares	% of holding
1	GA Shigan Trust	Promoter Group	Gagan Agrawal	625000	3.63	750000	1375000	6.73
2	SA Shigan Trust	Promoter Group	Shishir Agrawal	525000	3.05	750000	1275000	6.25
3	Choice Strategic Advisors LLP	Non Promoter	1. Kamal Poddar 2. Arun Poddar	-	-	231000	231000	1.13
4	Anju Agarwal	Non Promoter	NA	-	-	177000	177000	0.87
5	Ashish Chugh	Non Promoter	NA	-	-	138000	138000	0.68
6	Nandini Arora	Non Promoter	NA	-	-	138000	138000	0.68
7	Porinju Veliyath	Non Promoter	NA	-	-	120000	120000	0.59
8	Shankar Shashi Sharma	Non Promoter	NA	-	-	120000	120000	0.59
9	Alpi Parwal	Non Promoter	NA	-	-	109500	109500	0.54
10	Shilpi Parwal	Non Promoter	NA	-	-	60000	60000	0.29
11	Anuja Marwaha	Non Promoter	NA	-	-	36000	36000	0.18
12	Priya Bhutra	Non Promoter	NA	-	-	33000	33000	0.16
13	Himesh Narayan HUF	Non Promoter	Himesh Narayan Demble	-	-	30000	30000	0.15
14	Vijay Kimatrai Ramani	Non Promoter	NA	-	-	30000	30000	0.15
15	Atul Narayan HUF	Non Promoter	Atul Narayan Demble	-	-	30000	30000	0.15

16	Vicco Products (Bombay) Private Limited	Non Promoter	1. Deep Yeshwant Pendharkar 2. Devesh Sumant Pendharkar 3. Amit Ashok Pendharkar	-	-	30000	30000	0.15
17	Seema Nuwal	Non Promoter	NA	-	-	30000	30000	0.15
18	Sunny Raheja	Non Promoter	NA	-	-	24000	24000	0.12
19	PG Foils Ltd	Non Promoter	NA	-	-	21000	21000	0.10
20	Shradha Manish Mehta	Non Promoter	NA	-	-	21000	21000	0.10
21	Pradip Ratanchand Surana	Non Promoter	NA	-	-	21000	21000	0.10
22	Dilip Keshrimal Sanklecha	Non Promoter	NA	6000	0.03	21000	27000	0.13
23	Shreya Dhruv Daga	Non Promoter	NA	-	-	21000	21000	0.10
24	Sunil Kumar Bagaria	Non Promoter	NA	-	-	21000	21000	0.10
25	Ratiraj Tibrewal	Non Promoter	NA	-	-	21000	21000	0.10
26	Shimla Rani	Non Promoter	NA	-	-	21000	21000	0.10
27	Kabra Sunil Murlimanohar	Non Promoter	NA	-	-	15000	15000	0.07
28	Trupti Bharat Shah	Non Promoter	NA	-	-	15000	15000	0.07
29	Nitin Parwal	Non Promoter	NA	-	-	12000	12000	0.06
30	Gautam Jajoo	Non Promoter	NA	-	-	10500	10500	0.05
31	Ujjwal Bhorkar	Non Promoter	NA	3000	0.02	10500	13500	0.07
32	Seema Anilkumar Modani	Non Promoter	NA	-	-	10500	10500	0.05
33	Sachin Shailesh Ghelani	Non Promoter	NA	-	-	10500	10500	0.05
34	Prasenjit Chatterjee	Non Promoter	NA	-	-	10500	10500	0.05
35	Apeksha Atul Khadilkar	Non Promoter	NA	-	-	10500	10500	0.05
36	Sonal Dharmesh Shah	Non Promoter	NA	-	-	10500	10500	0.05
37	Suresh P Manglani	Non Promoter	NA	-	-	10500	10500	0.05
38	Mahesh Kumar Soni	Non Promoter	NA	-	-	10500	10500	0.05

39	Ayush Gangrade	Non Promoter	NA	-	-	7500	7500	0.04
40	Namrata Lohiya	Non Promoter	NA	-	-	7500	7500	0.04
41	Hastimal Dhanraj Gandhi	Non Promoter	NA	-	-	7500	7500	0.04
42	Ashwin sanjay Kaswa	Non Promoter	NA	-	-	7500	7500	0.04
43	Neha S Bhabhada	Non Promoter	NA	-	-	7500	7500	0.04
44	Tulika khare	Non Promoter	NA	-	-	4500	4500	0.02
45	Rajesh Shankar Rathi	Non Promoter	NA	-	-	4500	4500	0.02
46	Hiral Yatin Khara	Non Promoter	NA	-	-	4500	4500	0.02
47	Narsingh Das Rasthi & Others (HUF)	Non Promoter	Narsingh Das Rathi	-	-	4500	4500	0.02
48	Rachit Sanjay Tibdiwal	Non Promoter	NA	-	-	4500	4500	0.02

 # Assuming full conversion of Warrants.

As a result of the proposed preferential issue of Warrants and upon conversion of such Warrants, there will be no change in the control or management of the Company. However, there will be corresponding changes in the shareholdings of the promoter & promoter group and public shareholding consequent to preferential allotment.

i) Intention of the Promoters / Directors / or Key Managerial Personnel to subscribe to the offer

The warrant convertible into equity shares shall be issued to SA Shigan Trust & GA Shigan Trust, both belonging to Promoter group of the Company. They have indicated their intention to subscribe to the Convertible Equity Warrants on Preferential basis. Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants convertible into equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

j) Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

k) Shareholding pattern pre and post preferential issue would be as follows:

S. No.	Category	Pre-Issue Shareholding		Post Issue Shareholding (Presuming full conversion of Warrants)#	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
A	**Promoter & Promoter Group Shareholding**				
(a)	Indian Promoter	11425900	66.37%	12925900	63.31%
(b)	Foreign Promoter	1250000	7.26%	1250000	6.12%
	Sub Total (A)	**12675900**	**73.63%**	**14175900**	**69.43%**
B	**Public Shareholding**				
(a)	**Institutions (Domestic)**				
	Banks				
(b)	**Non-Institutions**				
(i)	Individual Shareholders	3039000	17.65%	4393500	21.52%
(ii)	Bodies Corporate	1324500	7.69%	1606500	7.87%
(c)	**Any Other (specify)**				0.00%
(i)	HUF	175500	1.02%	240000	1.18%
	Sub Total (B)	**4539000**	**26.37%**	**6240000**	**30.57%**
	Total Shareholding	**1,72,14,900**	**100.00%**	**2,04,15,900**	**100.00%**

l) Change in Control, if any, in the Company consequent to the preferential issue

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During the year the Company has not made any allotments on preferential basis till date.

n) Principal terms of assets charged as securities

Not applicable.

o) Material terms of raising such securities

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

p) Lock-In Period & Transferability

The Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, the entire pre-preferential allotment shareholding of the allottees (if any) shall be locked-in as per the provisions of SEBI (ICDR) Regulations 2018.

q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Existing promoter will continue as promoter of the Company and pursuant to this allotment, the proposed allottees other than promoter shall be covered under the head on non-promoter/public, under shareholding pattern of the Company.

r) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, (if any), in the issuer consequent to the preferential issue

S. No.	Name of proposed allottees	Percentage of post preferential issue (Presuming full conversion of Warrants)
1.	GA Shigan Trust	6.73
2.	SA Shigan Trust	6.25
3.	Choice Strategic Advisors LLP	1.13
4.	Anju Agarwal	0.87
5.	Ashish Chugh	0.68
6.	Nandini Arora	0.68
7.	Porinju Veliyath	0.59
8.	Shankar Shashi Sharma	0.59
9.	Alpi Parwal	0.54
10.	Shilpi Parwal	0.29
11.	Anuja Marwaha	0.18
12.	Priya Bhutra	0.16
13.	Himesh Narayan HUF	0.15
14.	Vijay Kimatrai Ramani	0.15
15.	Atul Narayan HUF	0.15
16.	Vicco Products (Bombay) Private Limited	0.15
17.	Seema Nuwal	0.15
18.	Sunny Raheja	0.12
19.	PG Foils Ltd	0.10
20.	Shradha Manish Mehta	0.10
21.	Pradip Ratanchand Surana	0.10
22.	Dilip Keshrimal Sanklecha	0.13
23.	Shreya Dhruv Daga	0.10
24.	Sunil Kumar Bagaria	0.10
25.	Ratiraj Tibrewal	0.10
26.	Shimla Rani	0.10
27.	Kabra Sunil Murlimanohar	0.07
28.	Trupti Bharat Shah	0.07
29.	Nitin Parwal	0.06
30.	Gautam Jajoo	0.05
31.	Ujjwal Bhorkar	0.07
32.	Seema Anilkumar Modani	0.05
33.	Sachin Shailesh Ghelani	0.05
34.	Prasenjit Chatterjee	0.05
35.	Apeksha Atul Khadilkar	0.05
36.	Sonal Dharmesh Shah	0.05
37.	Suresh P Manglani	0.05
38.	Mahesh Kumar Soni	0.05
39.	Ayush Gangrade	0.04
40.	Namrata Lohiya	0.04
41.	Hastimal Dhanraj Gandhi	0.04

42.	Ashwin sanjay Kaswa	0.04
43.	Neha S Bhabhada	0.04
44.	Tulika khare	0.02
45.	Rajesh Shankar Rathi	0.02
46.	Hiral Yatin Khara	0.02
47.	Narsingh Das Rasthi & Others (HUF)	0.02
48.	Rachit Sanjay Tibdiwal	0.02

s) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer.

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the conversion of the Warrants is made for consideration payable in cash.

t) Amount which the company intends to raise by way of such securities

Aggregating amount up to Rs. 25,99,85,220/- (Rupees Twenty - Five Crore Ninety - Nine Lakhs Eighty – Five Thousand Two Hundred and Twenty Only).

u) Certificate of Practicing Company Secretary

The copy of certificate from Mr. Manish Manwani, Proprietor of M/s Manwani & Associates (C.P. No. 23510), Practicing Company Secretaries, as required under regulation 163(2) of the SEBI ICDR Regulations, shall be placed before the Extra Ordinary General Meeting of the shareholders, to be held on *Monday, the 21st day of August, 2023 at 10:00 a.m. at THE OCEAN PEARL RETREAT, CHATTARPUR MANDIR RD, ANSAL VILLAS, SAT BARI, NEW DELHI, DELHI -110074.* The said certificate shall be hosted on the Company's website and is accessible at link: https://shigan-quantum.com/

v) Other disclosures/Undertaking

i. The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.

ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.

iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.

iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

v. The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;

vi. The Company is in compliance with the conditions for continuous listing.

vii. Since the Equity Shares have been listed on the recognized stock exchange for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.

viii. The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.

ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.

x. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year from the date of Board meeting.

xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 03 as Special Resolution for your approval.

Except, SA Shigan Trust and GA Shigan Trust, belonging to Promoter group of Company and Mr. Shishir Agrawal, & Mr. Gagan Agrawal being the Trustees of SA Shigan Trust & GA Shigan Trust respectively and also the Directors of the Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 03 of this Notice except and to the extent of their shareholding in the Company.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

SHIGAN QUANTUM TECHNOLOGIES LIMITED

Regd. Office : Shyam Kunj, 183-A, Sainik Farms, Western Avenue, New Delhi – 110062
CIN : L72200DL2008PLC184341 ; Website : www.shigan-quantum.com
E-mail Id : investors@shigan.net; Ph.no. +91 9818162569

PROXY FORM

Form No. MGT-11
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
1st Extra- Ordinary General Meeting – 21st August, 2023

Name of the Member (s) :
Registered Address :
E-Mail Id :
Folio/DP ID – Client ID No. :

I/We, being the member (s) of…….. shares of the above-named Company, hereby appoint :

1) Name:……..Address: ……
Email Id : ……Signature :……..…, or failing him;

2) Name:……..Address : ……
Email Id : ……Signature :……..…, or failing him;

3) Name :……..Address : ……
Email Id : ……Signature :……..…, or failing him;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Extra- Ordinary General Meeting of the Company, to be held on Monday, the 21st day of August, 2023 at 10:00 A.M. at Ocean Pearl Retreat, Chattarpur Mandir Rd, Ansal Villas, Sat Bari, New Delhi, Delhi -110074 and

at any adjournment thereof in respect of such resolutions as are indicated below:

1. To increase the Authorised Share Capital of the Company and consequential amendment to the Capital clause in the Memorandum of Association
2. To append the clauses in the Articles of Association of the Company
3. Issue of warrants convertible into equity shares to the proposed allottees on a preferential basis.

Signed this……day of ……2023

Signature of shareholder ……..Signature of Proxy holder(s)……

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

SHIGAN QUANTUM TECHNOLOGIES LIMITED

Regd. Office : Shyam Kunj, 183-A, Sainik Farms, Western Avenue, New Delhi – 110062

CIN : L72200DL2008PLC184341 ; Website : www.shigan-quantum.com
E-mail Id : investors@shigan.net ; Ph.no. +91 9818162569

ATTENDANCE SLIP

1st Extra- Ordinary General Meeting – 21st August, 2023

I certify that I am a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I hereby record my presence at the 1st Extra - Ordinary General Meeting of the Company at Ocean Pearl Retreat, Chattarpur Mandir Rd, Ansal Villas, Sat Bari, New Delhi, Delhi -110074 on Monday, the 21st day of August, 2023 at 10:00 AM.

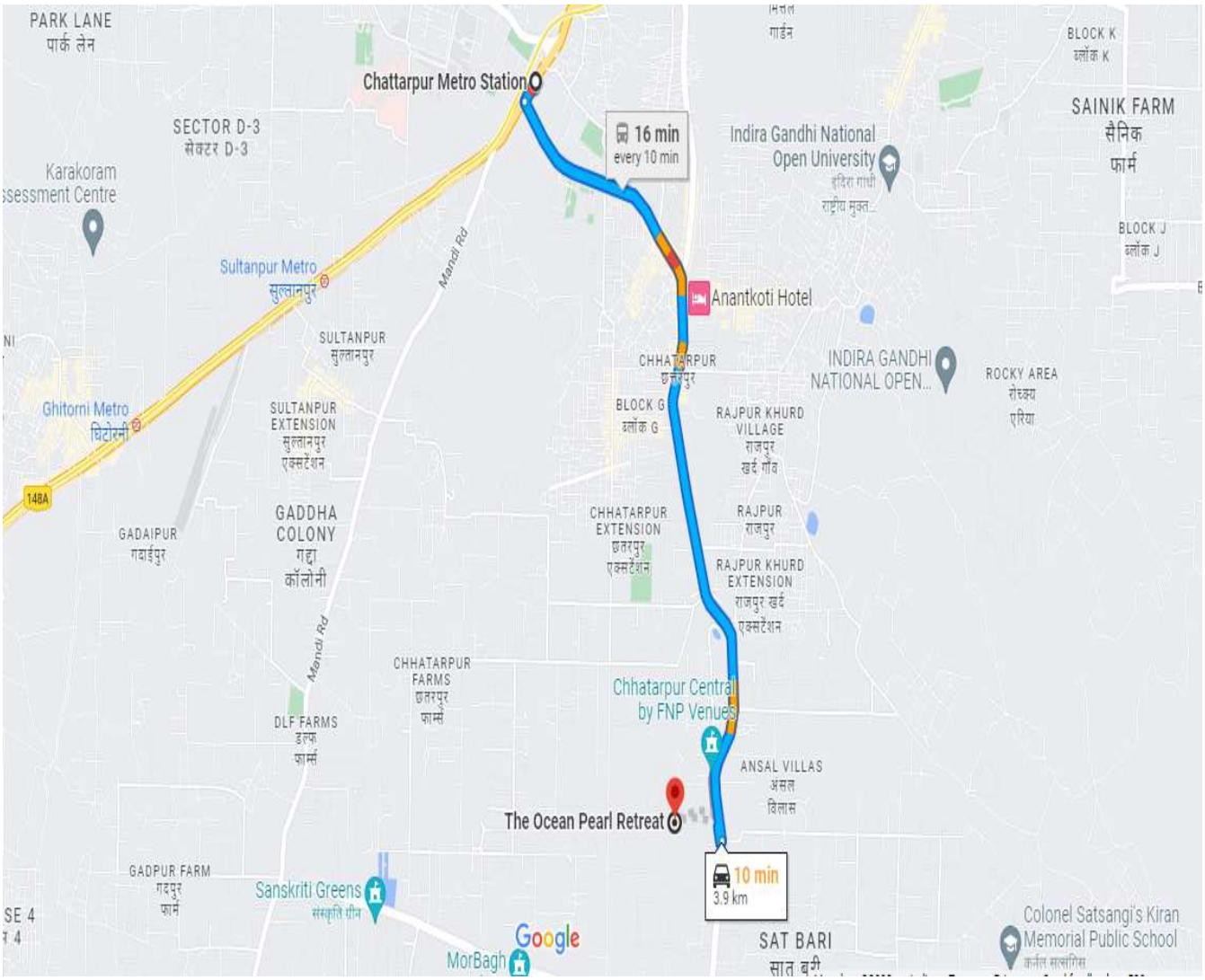
_____ _____

Member's /Proxy name in Block Letters Member's/ Proxy's Signature

Please fill in this attendance slip and hand it over at the Entrance of the Meeting Hall.
Kindly also note that no gifts, conveyance etc. will be given at the Meeting.

Note : As per Section 108 of the Companies Act, 2013, Rule 20(2) of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company has not provided facility to the members to exercise their votes electronically through the electronic voting, service facility arranged by Depository due to its non-applicability. Voting through ballot/polling paper will only be made available at the EGM.

ROUTE MAP TO 1ST EXTRA- ORDINARY GENERAL MEETING

VENUE:

The Ocean Pearl Retreat
Chattarpur Mandir Rd, Ansal Villas, Sat Bari, New Delhi, Delhi -110074