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CIN : L72200DL2008PLC184341

Shigan Quantum Technologies Limited

5th January, 2026

The National Stock Exchange of India Ltd.

Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Symbol: SHIGAN

Sub: Investor Presentation – December, 2025

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation - December 2025 of the Company.

This is for the information of the investors and for your records

For Shigan Quantum Technologies Limited

Sachin Dagar
Company Secretary & Compliance Officer

Investor Presentation

December 2025





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Shigan–Sustainable Mobility for a Global Future

As a leading Automotive Tier-1 OEM supplier, **Shigan Quantum Technologies Limited** is defined by its expertise in **Alternative Fuel Systems** and an aggressively expanding footprint in **Fire Protection Solutions**. While delivering on today's needs, we are actively future-proofing our portfolio by developing cutting-edge capabilities in **EVs, EMS, Automotive Sensors, and Hydrogen ICE fuel systems**.

Driven by a strong focus on R&D and our philosophy of **"Innovating Glocally,"** we bring global technologies tailored to India's specific requirements. We are committed to partnering with leading OEMs to deliver sustainable, safe, and efficient mobility solutions that accelerate India's transition to a cleaner future.



Innovation & Solutions

Leveraging proven mastery in CNG, LNG, and Fire Protection to pioneer the next generation of Hydrogen ICE, EV, and Automotive Electronics through relentless R&D

Market Segments & Key products profile

Industrial, Automotive, Defense, Locomotive, Off-Highway

CNG/LNG Fuel System

Dual Fuel Solutions

Gaseous Fuel Injectors

Automotive ECU/Electronics

Automotive Sensors

Pressure Regulators, Filters and Receptacles

Automatic Fire Detection & Suppression System & Fire Protection Sprinkler System



About Us

Shigan Group—Where Global Technology Meets Indian Ingenuity in Clean Mobility

Headquarter: Manesar; more than 500 employees. Group Revenue more than INR 360+ Crores

Core Business Area



ALTERNATIVE FUEL

Development and manufacturing of CNG, LNG, and LPG fuel system components and complete kits for automotive applications.



FIRE PROTECTION

Development and Manufacturing of fire safety solutions for Mobility applications



State-of-the-Art Manufacturing Facilities

Unit 1 (IMT Manesar)

A flagship manufacturing unit spanning **10,000 sq.m (150,000 sq.ft)**, serving as the backbone of Shigan's clean mobility solutions. The facility integrates **advanced automation, precision machining, and comprehensive testing** for alternate fuel system products

Core Capabilities:

Injectors| CNG Fuel Systems (incl. ECU)| High-Pressure Regulators| Machining of CNG Components| Automated Helium Testing for Gaseous Fuel Systems



UNIT 1

Unit 2 (Reliance METL, Jhajjar)

A next-generation, **future-ready facility** covering **19,000sq.m (285,000sq.ft)**, designed to expand Shigan's footprint into **EV and advanced electronics manufacturing**. The plant will feature high-capacity **EMS lines** and integrated digital systems to drive scale, efficiency, and innovation.

Core Focus:

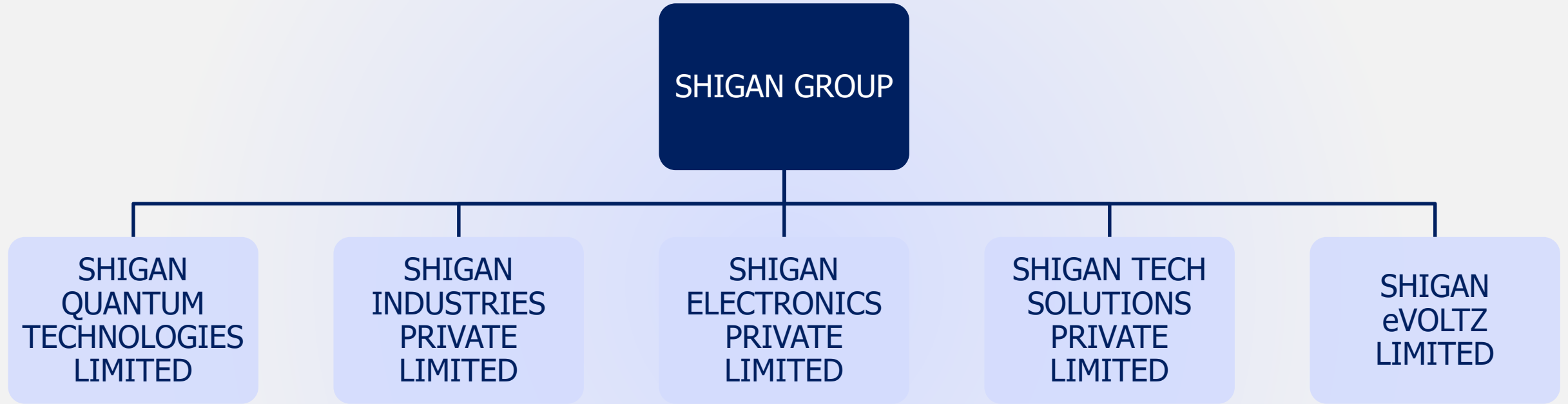
10+SMT Line EMS Facility | EV Component Manufacturing| Advanced Electronics Production



UNIT 2

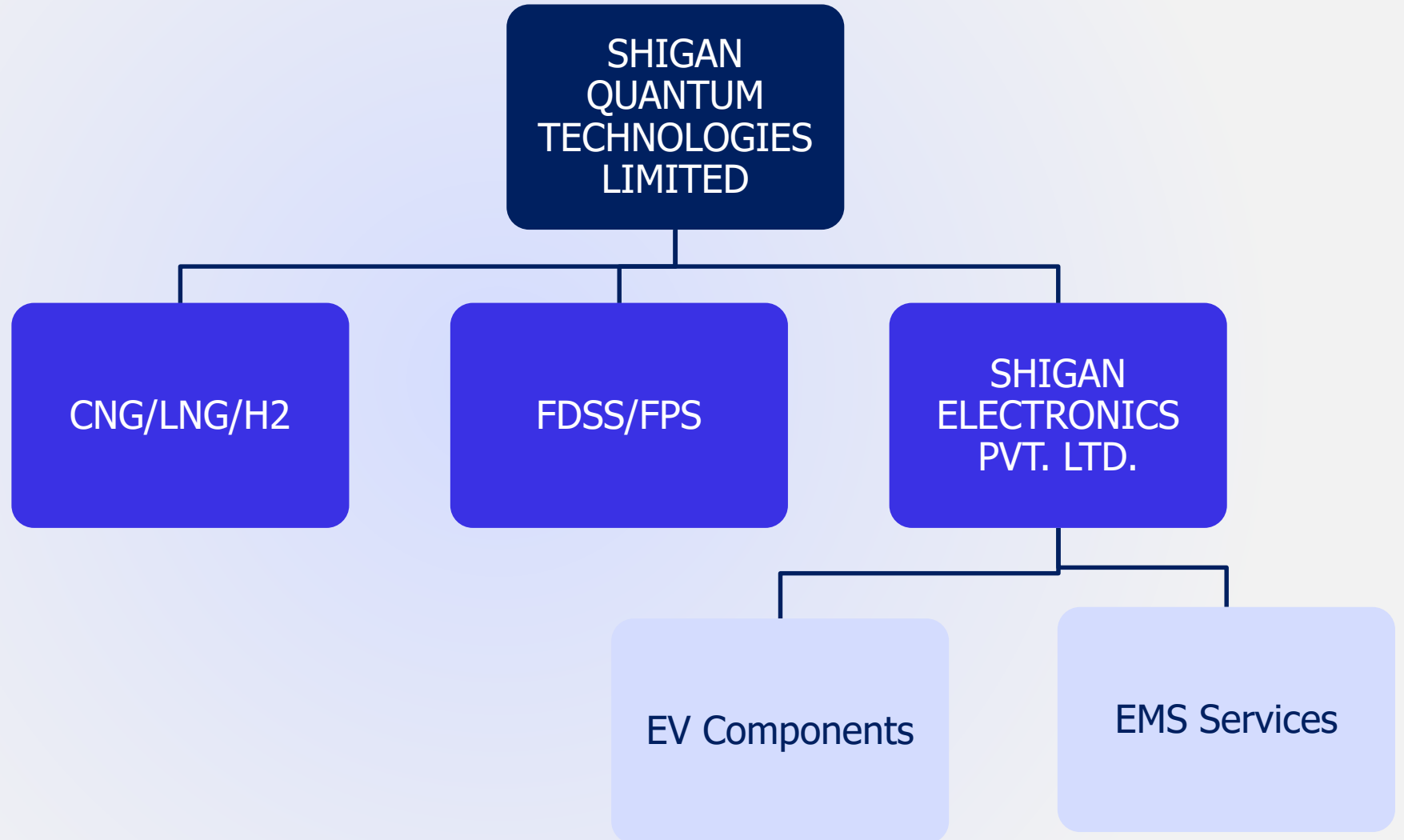


Shigan Group Structure





Shigan Quantum Technologies Limited Structure



Key Strengths





Shaping the Next Phase of Growth



Our Core expertise:

Dominating the clean fuel market (CNG/LNG) with our proven manufacturing and development expertise.

Lead in Vehicle fire safety:

Capturing new markets and segments with a full suite of advanced Leak detection, fire detection, alarm, and suppression technologies for vehicle and passengers.

Win in Electrification:

Leveraging our infrastructure to become a key player in EV components and advanced electronics.

Execute with Synergy: Our strategy is uniquely aligned with national priorities, ensuring we capitalize on regulatory shifts and incentives.



From CNG to Hydrogen—Powering India's Green Mobility Transition



Shigan is positioned as an end-to-end clean fuel systems partner for major OEM's

OEM focused solutions

- Partner with OEMs for end-to-end fuel system components supply solutions.
- Gaseous injectors, Pressure regulators & other alternate fuel system components manufacturing under Atmanirbhar Bharat for cost and efficient supply chain advantage.
- Target urban conversion hubs in high CNG/LNG demand corridors.

Drive Product Innovation & Hydrogen Readiness

- Expand modular injector range from CNG to LNG & Hydrogen fuel platforms.
- Develop high-pressure injectors & Pressure regulators.
- Collaborate with IITs/ ARAI for hydrogen R&D and IP creation.

Expand After market & Fleet Solutions

- Build nation wide after market network for CNG/LNG or Hydrogen fuel system conversion kits through a group company or dedicated dealer network
- Offer fleet retrofit solutions for medium or large logistics & state transport undertakings
- Launch IoT-enabled diagnostics for fuel efficiency & emission compliance

Shigan's Three-Fold Drive—Igniting the Future of Green Mobility



Product range of the CNG/LNG



Top Feed Type



Saturated



Peak & Hold



Side Feed Type



Low Flow



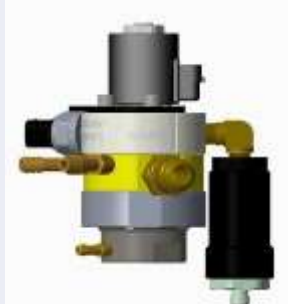
Standard Flow

GAS INJECTORS

- ✓ Injectors suitable for CNG, LPG, LNG and Hydrogen Fuel Application.
- ✓ Capable of operating from 1.5 Bar to 9.0 Bar of Gas pressure



CNG Regulator



CNG Regulator



CNG Regulator



LNG Regulator

PRESSURE REGULATORS

- ✓ Both 12V & 24V Solenoid options available.
- ✓ Certified as per ISO 15500
- ✓ Integrated with HPSensor



CNG filters



LNG filter



NGV-2



NGV-1



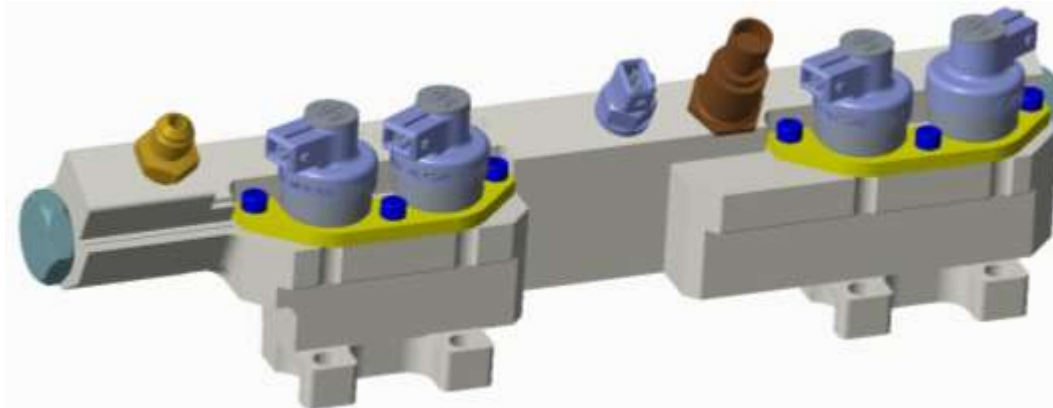
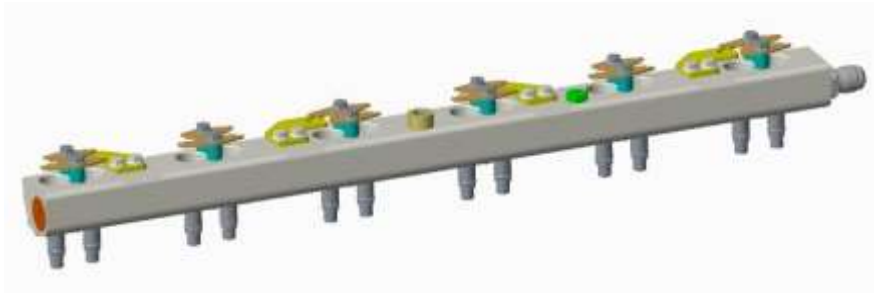
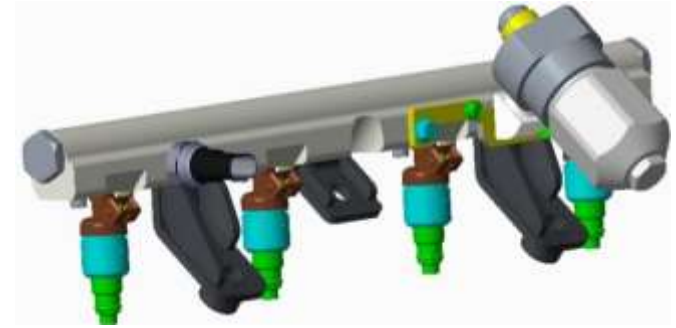
Integrated Filling module

FILTERS & FILLING UNITS

- ✓ Filters available for both low pressure and high pressure.
- ✓ Three versions of filling valves available based on flow requirement and application.



Product range of the CNG/LNG



MULTI POINT GAS INJECTION FUEL RAILS

- ✓ 2 Cylinder to 8 Cylinder application.
- ✓ Capable of operating from 1.5 Bar to 9.0 Bar of Gas pressure
- ✓ Various options of integration as per customer's need

| Understanding the Systems | Industry Tailwinds Fueling Growth | Breakout Opportunity |
|--|---|---|
| <p>FDAS–Fire Detection & Alarm System: Alerts drivers and operators through fire sensors and alarms in engine, battery or saloon area.</p> <p>FAS–Fire Alarm System: Audio-visual alarm systems for early warning in passenger area.</p> <p>FDSS–Fire Detection & Suppression System: Automatically detection and automatic suppression of fires in engines, battery packs, or saloon areas.</p> <p>FAPS–Fire Alarm & Protection System: Integrated solution combining fire detection, fire suppression, and water mist sprinkler systems for complete vehicle and passengers protection</p> | <p>Regulatory Shift: AIS-135 amendments to soon mandate FDAS/ FDSS coverage for EV buses, expanding mandatory safety coverage across fuel types.</p> <p>EV & CNG Bus Boom: Government schemes (PM e-Drive & PM e-Bus SEWA) to deploy 50,000+ buses by2026—all requiring compliant fire protection systems.</p> <p>OEM Voluntary Adoption: Even before mandates, leading OEMs are opting for integrated safety systems for asset protection and export readiness.</p> | <p>₹300+Cr market potential over next 3–4 years across EV, diesel, and CNG fleets.</p> <p>Shift from “voluntary compliance” to “regulatory compulsion” expected by 2026.</p> <p>Positioned to become a core revenue vertical—analogous to how CNG injectors once powered Shigan’s first growth cycle.</p> |

Empowering Safer Mobility–From Compliance to Leadership



From Powertrains to Protection– Shigan's Next Growth Engine

Regulatory Alignment & OEM Partnerships

- Shigan's **AIS-135 compliant FDSS modules** already integrated by top OEMs.
- Working closely with **DRDO, CFEEES**, and certification bodies to align with upcoming EV safety mandates.
- Early mover advantage in **EV- FDSS and FAPS** gives Shigan leadership in the next regulation wave

Technology Leadership

- Proprietary multi-zone, "Fire Controller" architecture for EV & CNG buses.
- Modular design supporting battery, engine & saloon compartments.
- In-house design & validation aligned with DRDO/ ARAI protocols.

Market Expansion & Life cycle Capture

- Expanding to **state transport utilities (STUs)** and **private fleet operators** under PM schemes.
- After market and retrofit potential across **existing fleets** for compliance upgrades.
- Cost-engineered modules enable **mass scalability** without margin erosion.

Shigan is not just participating in the fire protection revolution—it's **engineering the safety back bone of India's next-gen EV and CNG transport ecosystem.**

With proven design expertise, OEM trust, and regulatory tailwinds, this segment is poised to deliver **the next quantum leap in Shigan's growth story.**



Product range of Fire protection system



CONTROL
PANEL



SMOKE
DETECTOR



WATER SPRAY
NOZZLE



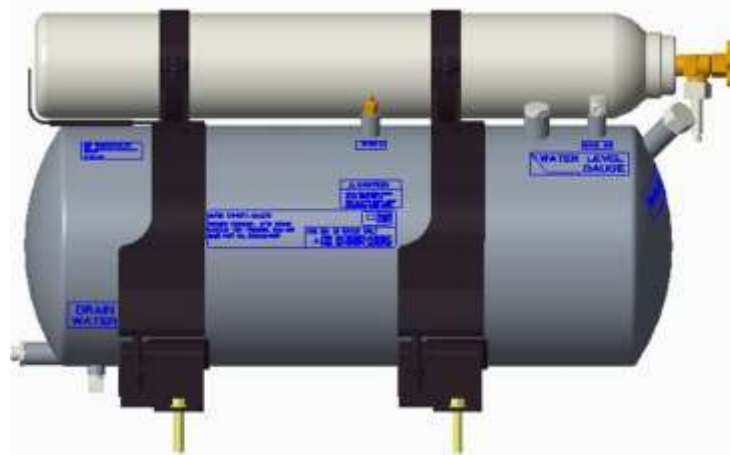
NITROGEN PRESSURE
REGULATOR



HORNS
TROBE



NITROGEN
TANK



WATERTANK
ASSEMBLY



SOLENOID



Shigan is not just entering EVs—it's electrifying its legacy

India's EV revolution is accelerating—driven by **FAME III, PLI incentives**, and the government's goal of **50% renewable energy by 2030**.

The EV ecosystem demands **indigenous power electronics, controllers, and smart components**—a space where Shigan's engineering foundation creates a natural competitive edge.

A **100% subsidiary of Shigan Group**, dedicated to **EV components, power electronics, and EMS services**, serving as the **innovation and growth hub** for India's clean mobility future.

- ❑ **EV Components Portfolio:** DC-DC Converters, BMS, Electric Pumps, Compressors, Sensors, 3-in-1 Controllers, and Chargers.
- ❑ **Electronics & EMS Services:** Automotive ECUs, Motor Controllers, and PCB assemblies for OEMs and Tier-1s.

Leverages Shigan's **deep OEM relationships** and **CNG/LNG system expertise** to expand into EV and hybrid platforms.

- ❑ Aligns perfectly with India's **electrification drive** across 2W, 3W, CV, and e-bus segments.
- ❑ Positions Shigan Group as a **full-stack mobility systems company**



Strategic Roadmap–Shigan Electronics' EV Growth Strategy



Product Leadership

- Rapidly scaling **BMS and Controller Modules** for 2W to E-Bus applications.
- Developing **platform-agnostic control architecture** and **smart auxiliary systems**
- Building proprietary “**Shigan Smart Power Series**” to anchor long-term EV platforms.

Market Expansion

- **Cross-selling to OEMs** already partnered with Shigan for CNG/LNG systems.
- **Entering e - bus & fleet electrification** programs (PM e-Drive, e-Bus SEWA).
- **Export focus:** ASEAN+Middle East through localized EMS assemblies.

Manufacturing & Localization

- Expanding METL Jhajjar facility into a **dedicated EV Electronics & EMS hub**.
- **Vertical integration** from PCBA manufacturing to complete box-build, product level testing of module supply to OEM's.
- Targeting **75% localization in 3 years** under PLI /FAME incentives.

Technology Edge

- **R&D partnerships** for high-efficiency SiC controllers & advanced BMS algorithms.
- Integrating **IoT-based diagnostics & predictive analytics** into next-gen modules.

The Road Ahead—Powered by Technology, Trusted by OEMs



Powering Long-Term OEM Partnerships Through Innovation

1. Technology Alignment & Leadership

- Integrating next gen, globally benchmarked technologies across alternate fuels and EV systems.

2. Affordability & Scalability for India

- Designing cost-efficient, modular solutions tailored to Indian duty cycles and volumes.
- Combining engineering depth+localized manufacturing for scale and profitability.

3. Long-Term OEM business strategy

- Building niche, high-dependency products embedded in OEM platforms.
- Creating multi-decade partnerships through performance reliability and technology integration.

Outcome & Outlook

- **~20-25% CAGR sustainable revenue growth**
- **Diversified but synergistic verticals serving the full spectrum of automotive OEMs and after market**
- **Consistent order visibility and a robust forward order book across all business lines.**



Key Management



Mr. Shishir Agrawal Managing Director

Co-founder of Shigan Group (2006), Mr. Agrawal has 38+ years of experience and has been a driving force in environment-friendly automotive technologies. He leads business and financial strategy and is recognized among India's key experts in alternate fuel systems. He also contributes to government rule-making committees. Mr. Agrawal is a Chartered Accountant.

Mr. Gagan Agrawal Joint Managing Director

A leading Alternate Fuel Systems expert with 25+ years of experience in emissions and clean mobility solutions. A Mechanical Engineer, he has led multiple OEM technology programs in India. He possesses global expertise and has training from USA, Australia and Italy on the alternate fuel technology and possesses the thorough understanding of its application in Indian context.

Mr. Nathu Singh Tawar Chief Financial Officer

Mr. Tawar has 15+ years of experience in finance, corporate management, taxation, compliance, and strategic planning. He strengthens the Company's financial governance and operational discipline. Mr. Tawar is a Chartered Accountant, bringing strong analytical acumen and a deep understanding of regulatory frameworks. His leadership supports long-term value creation for the Company.

Mr. Naresh Arora Chief Technology Officer

A Mechanical Engineer with 28+ years of experience in product design, manufacturing technologies, and electronics. He has led the development of injectors, regulators, filters, engine controllers, and vehicle fire detection & suppression systems. He drives innovation and commercialization in alternate fuel technologies.



Financials



Financial Snapshot



| Particulars (₹ Cr) | FY22 | FY23 | FY24 | FY25 | H1FY26 |
|--------------------------|---------------|---------------|---------------|---------------|---------------|
| Sales | 242.05 | 163.74 | 151.94 | 210.61 | 108.56 |
| Expenses | 225.36 | 153.54 | 139.03 | 190.59 | 100.30 |
| EBITDA | 16.69 | 10.20 | 12.91 | 20.02 | 8.26 |
| EBITDA Margin (%) | 6.90% | 6.23% | 8.50% | 9.51% | 7.61% |
| Other Income | 0.34 | 0.31 | 2.17 | 1.22 | 0.18 |
| Depreciation | 1.48 | 2.00 | 3.23 | 3.38 | 1.50 |
| Interest | 2.38 | 3.24 | 4.58 | 6.42 | 3.46 |
| PBT | 13.17 | 5.27 | 7.27 | 11.44 | 3.48 |
| Tax | 3.30 | 1.41 | 1.89 | 2.95 | 0.90 |
| PAT | 9.87 | 3.86 | 5.38 | 8.49 | 2.58 |
| EPS | 7.60 | 2.24 | 3.11 | 4.57 | 1.27 |



Balance Sheet



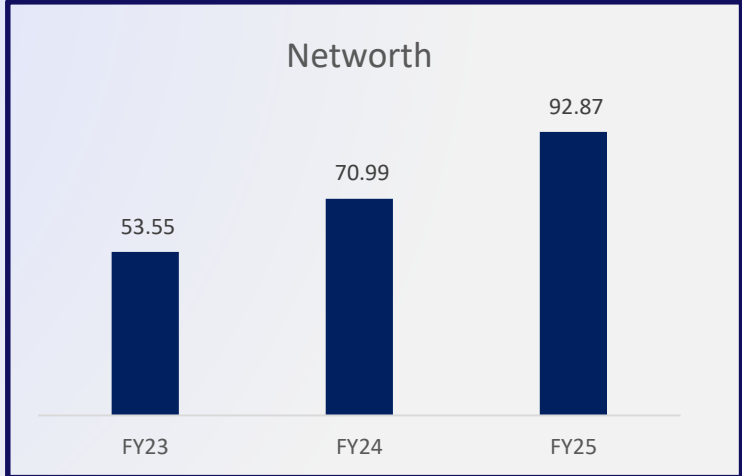
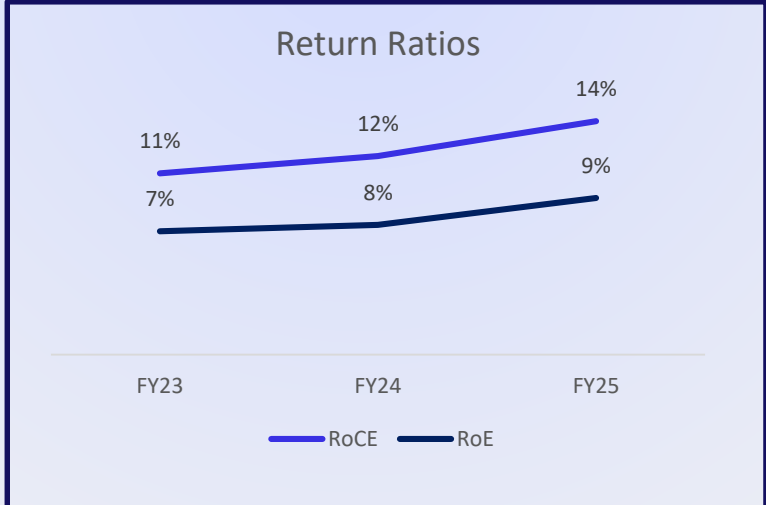
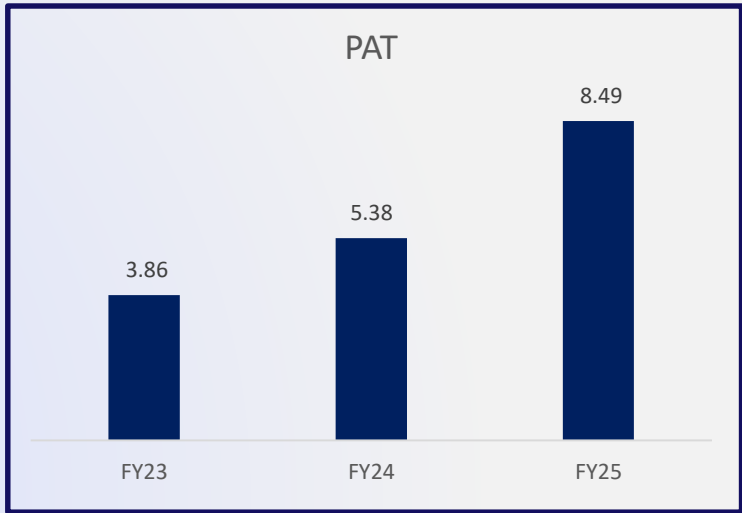
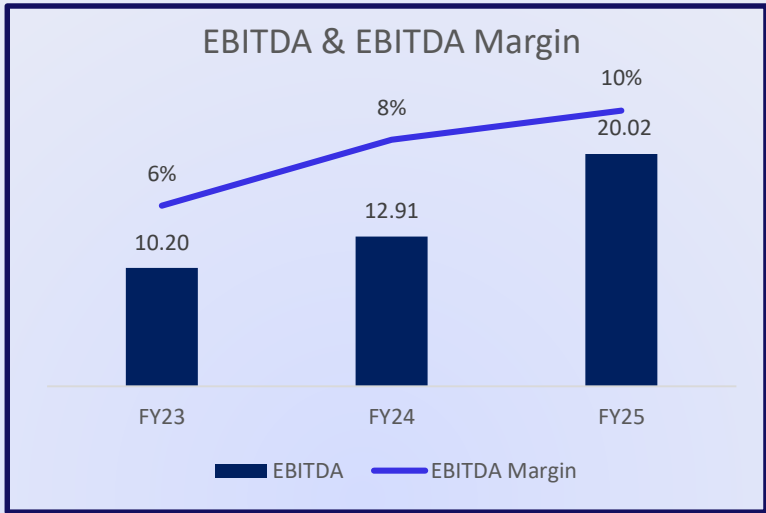
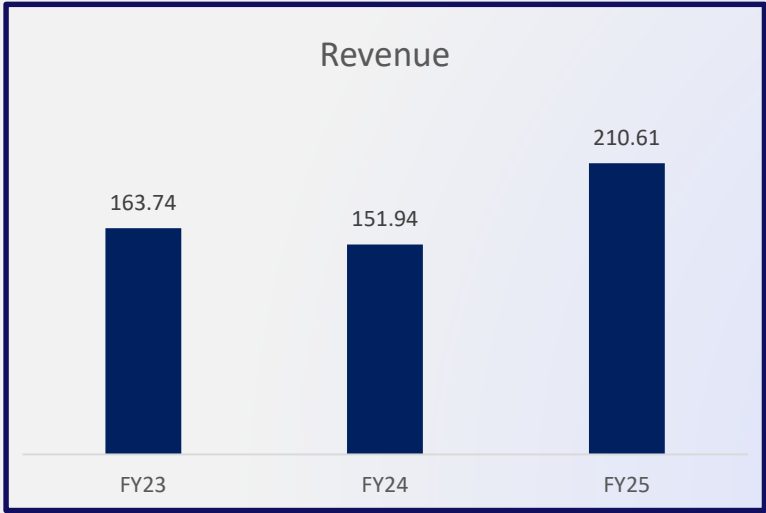
| Particulars (₹ Cr) | FY22 | FY23 | FY24 | FY25 |
|----------------------|---------------|---------------|---------------|---------------|
| Equity Share Capital | 17.21 | 17.21 | 18.13 | 20.33 |
| Reserves | 32.48 | 36.34 | 52.86 | 72.54 |
| Borrowings | 22.24 | 35.03 | 44.68 | 53.49 |
| Other Liabilities | 66.53 | 38.20 | 36.07 | 30.54 |
| Total | 138.46 | 126.78 | 151.74 | 176.90 |
| | | | | |
| Net Block | 6.79 | 15.39 | 17.30 | 16.14 |
| CWIP | - | - | - | - |
| Investments | - | 5.17 | 5.42 | 6.42 |
| Other Assets | 131.67 | 106.22 | 129.02 | 154.34 |
| Total | 138.46 | 126.78 | 151.74 | 176.90 |



Financials At Glance



IN ₹ Crores





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