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

Shigan Quantum Technologies Limited

6th November, 2026

The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Symbol: SHIGAN

Sub: Investor Presentation – November, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation – November, 2026 of the Company for the information of the investors.

For Shigan Quantum Technologies Limited

Sachin Dagar
Digitally signed by Sachin Dagar
Date: 2026.11.06 11:25:25 +05'30'

Sachin Dagar
Company Secretary & Compliance Officer

Encl.: As above.

Investor Presentation
November 2026

SHIGAN

Innovating Glocally



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About us and Overview	Group Structure	Understanding the business	Financials Summary

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.

SHIGAN
Innovating Glocally

Shigan Spectrum

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



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

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

Core Business Area

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

Development and Manufacturing of fire safety solutions for Mobility applications

State-of-the-Art Manufacturing Facilities

Unit 1 (IMT Manesar)

UNIT 1



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 2 (Reliance METL, Jhajjar)

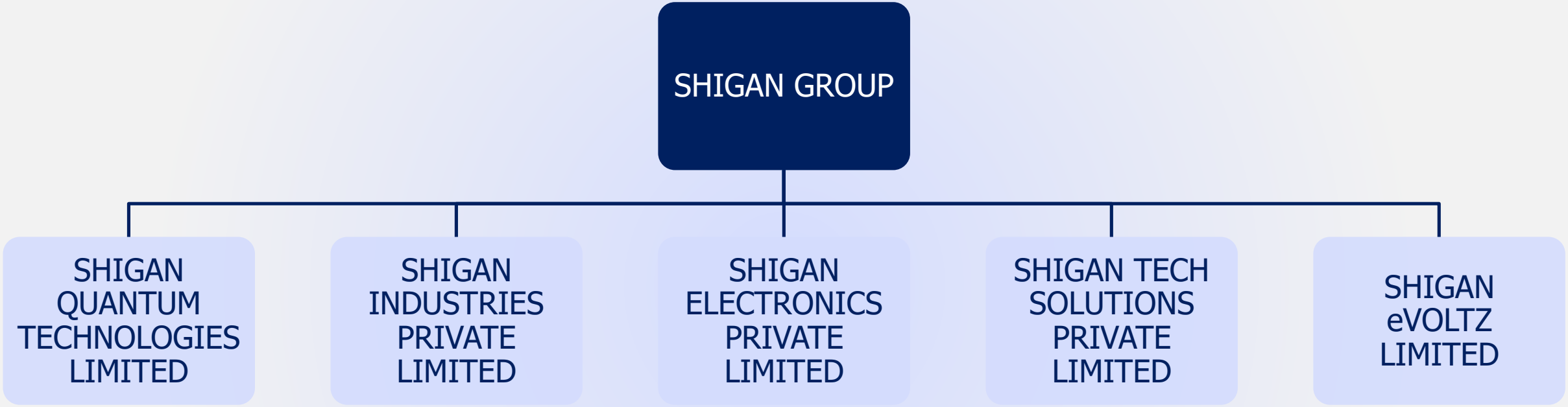
UNIT 2



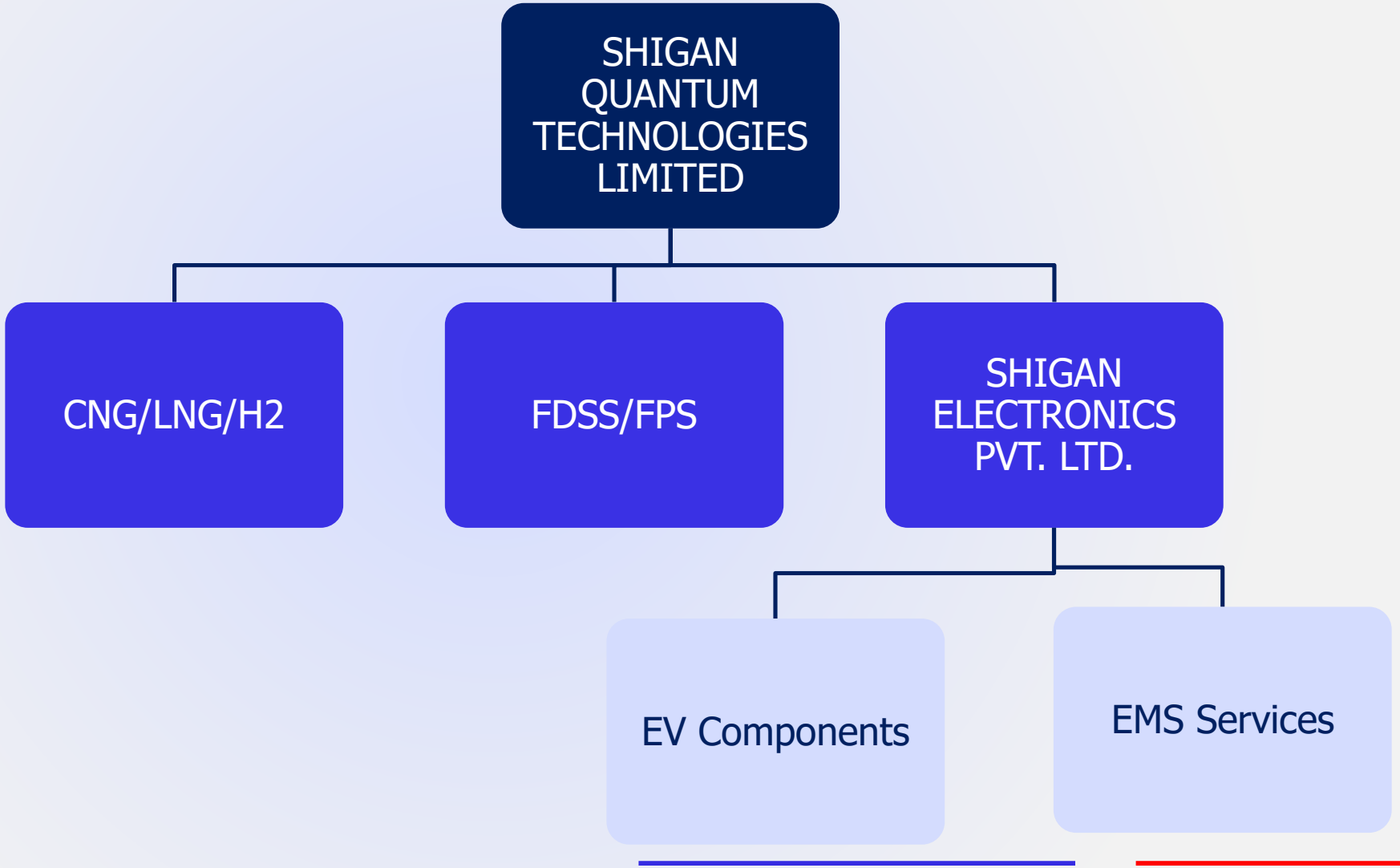
A next-generation**, future-ready facility** covering **19,000sq.m (285,000sq.ft)**, designed to expand Shigan's footprint into **EV and advanced electronics manufacturing**. The plant will feature high-capacity **EMS lines** and integrated digital systems to drive scale, efficiency, and innovation.

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

Shigan Group Structure



Shigan Quantum Technologies Limited Structure



Key Strengths

Legacy	Edge	Reach	Trust	Sustainability	Coverage
Preferred Alternate Fuel Supplier	R&D that keeps OEMs ahead	Serving OEM needs across business verticals	Quality that OEMs rely on	Ethical, responsible, climate-forward growth	Pan-India support Rapid response

1. **Proven Engineering Heritage & OEM Trust**
2. **Advanced R&D and Global Technology Partnerships**
3. **Full-Spectrum Application Expertise**
4. **Certified Manufacturing & Rigorous Quality**
5. **Commitment to Sustainability (ESG)**
6. **Pan-India Technical Support Network**

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 from1.5 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

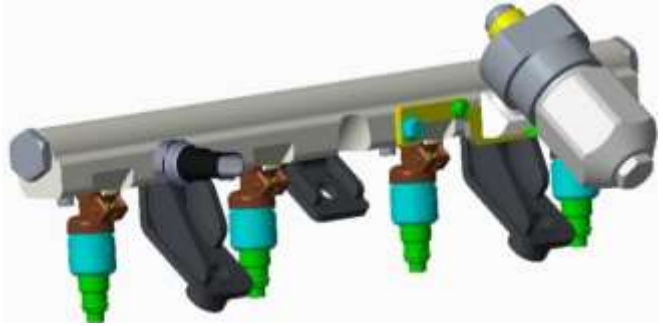
FILTERS & FILLING UNITS

- ✓ 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



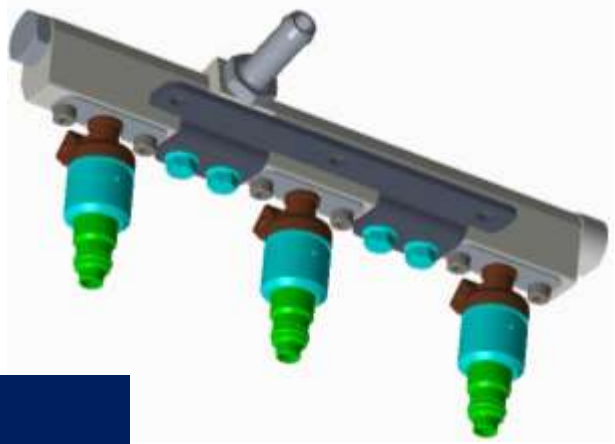


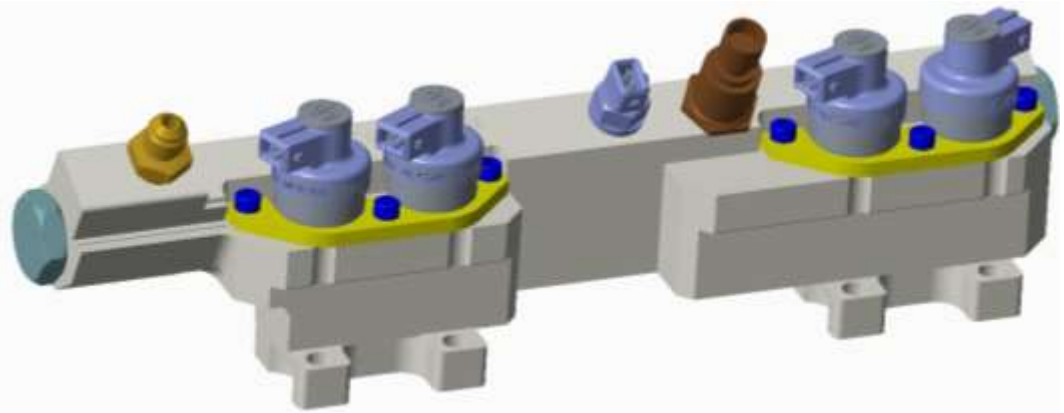












MULTI POINT GAS INJECTION FUEL RAILS

- ✓ 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

Shigan's Next Growth Frontier–Fire Detection & Suppression System (FDAS,FAS,FDSS,FAPS)

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

Empowering Safer Mobility–From Compliance to Leadership

Shigan's Strategic Playbook, Capturing the Fire Safety Mobility Market

From Powertrains to Protection– Shigan's Next Growth Engine

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 vertical is poised to deliver **the next quantum leap in Shigan's growth story.**

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

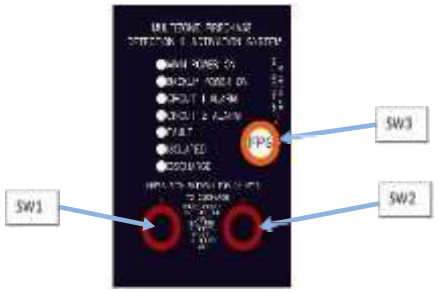
Technology Leadership

- 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.

Product range of Fire protection system



CONTROL PANEL



SMOKE DETECTOR



WATER SPRAY NOZZLE



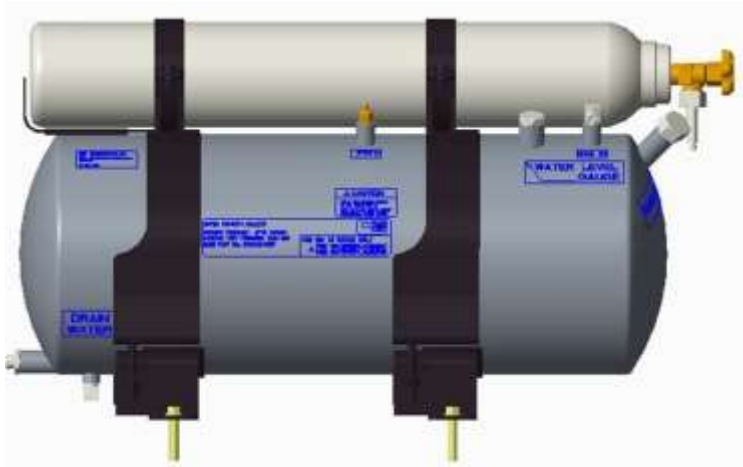
NITROGEN PRESSURE REGULATOR



HORNS TROBE



NITROGEN TANK



WATERTANK ASSEMBLY



SOLENOID

Shigan's Next Growth Engine–EV Components & Electronics

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.

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.

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.

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.

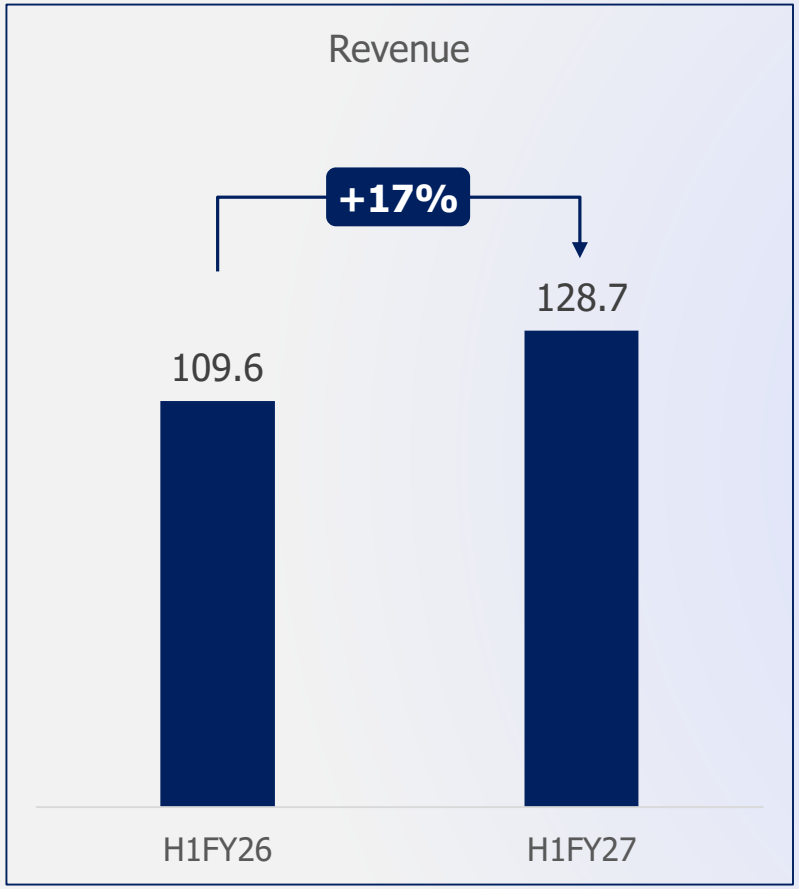
Financials

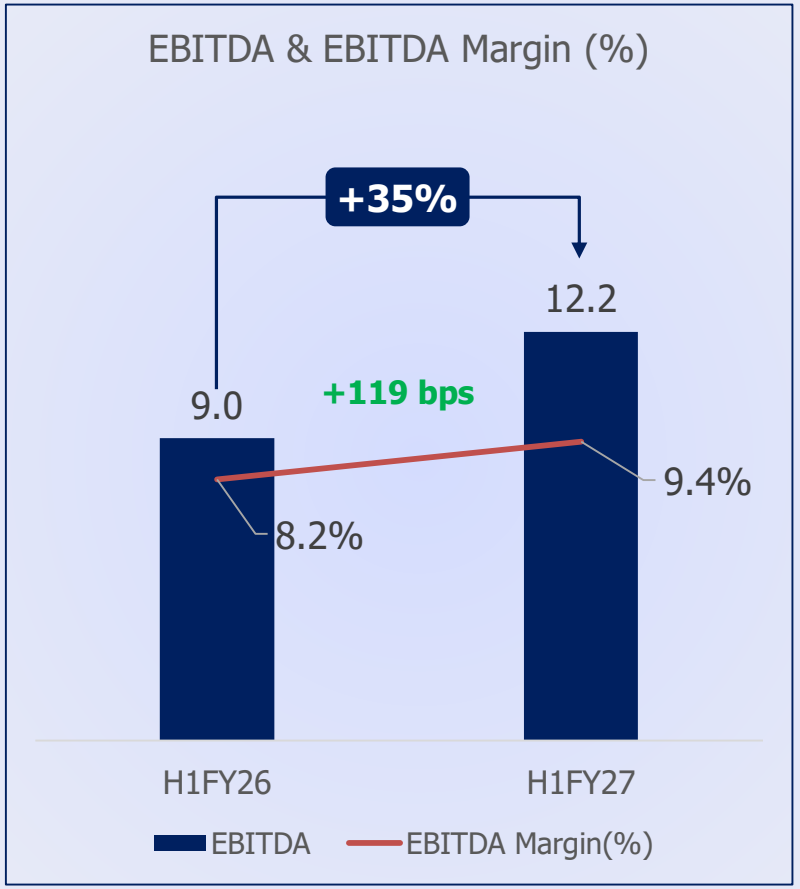
H1FY27 - Consolidated

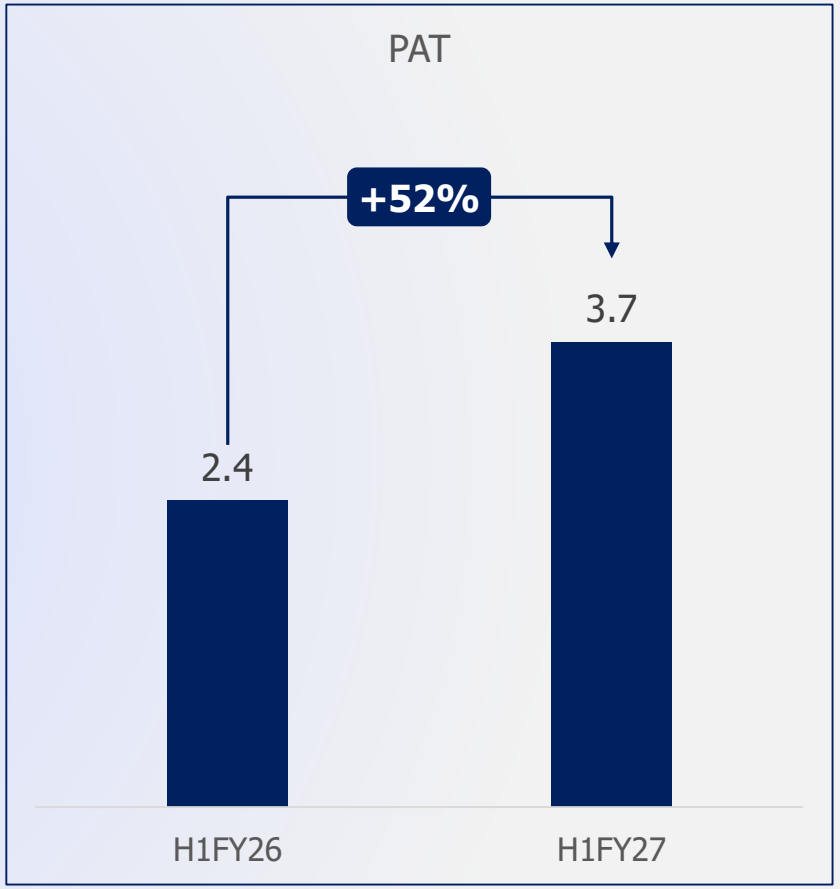
Particulars (₹ Cr)	H1FY27	H1FY26	YoY	H2FY26	HoH	FY26
Revenue	**128.7**	**109.6**	**17%**	**108.8**	**18%**	**218.43**
Other Income	1.1	0.3	304%	2.5	-55%	2.72
Total Income	129.8	109.9	18%	111.3	17%	221.2
COGS	104.5	88.3	18%	87.2	20%	175.58
Employee Expns	7.4	6.7	11%	7.0	5%	13.67
Other Expns	5.8	5.9	-2%	4.5	27%	10.46
Total Expenses	117.6	100.9	17%	98.8	19%	199.7
EBITDA (incl Other Income)	**12.2**	**9.0**	**35%**	**12.4**	**-2%**	**21.4**
EBITDA Margin(%)	**9.4%**	**8.2%**	**+119 bps**	**11.2%**	**-181 bps**	**9.7%**
Depreciation	3.2	1.9	68%	2.4	32%	4.26
EBIT	9.0	7.1	27%	10.1	-10%	17.2
Interest	3.97	3.78	5%	3.82	4%	7.6
PBT	5.0	3.3	51%	6.2	-19%	9.6
Tax	1.34	0.90	50%	1.93	-30%	2.82
PAT	**3.7**	**2.4**	**52%**	**4.3**	**-14%**	**6.8**

Financial Highlights- Consolidated

₹ in Crore





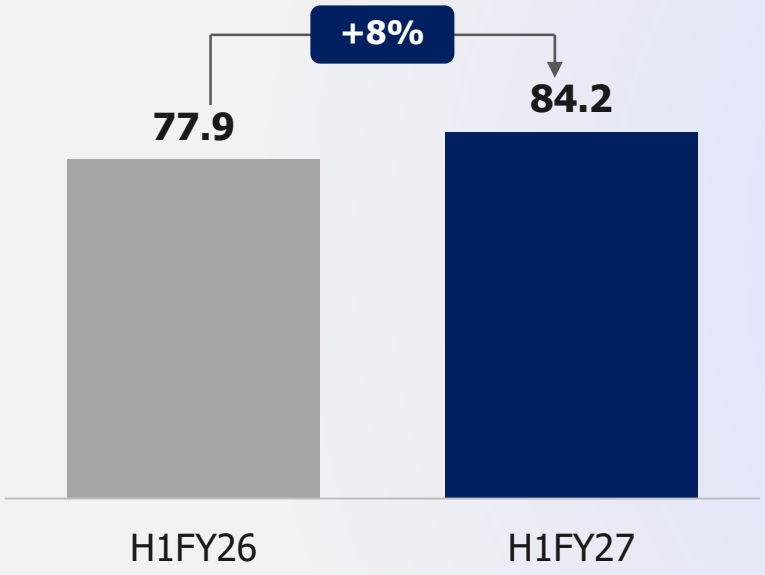


Half Yearly

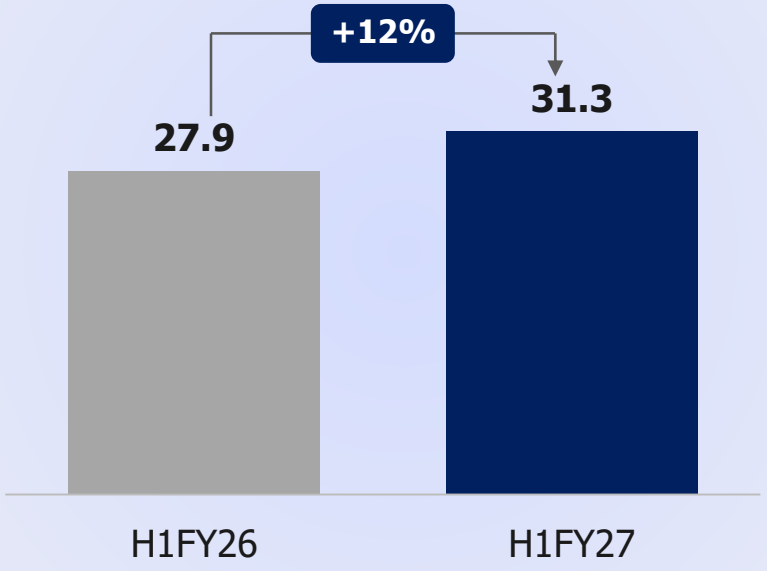
Business Lines-wise Revenue – H1 FY2027

₹ in Crore

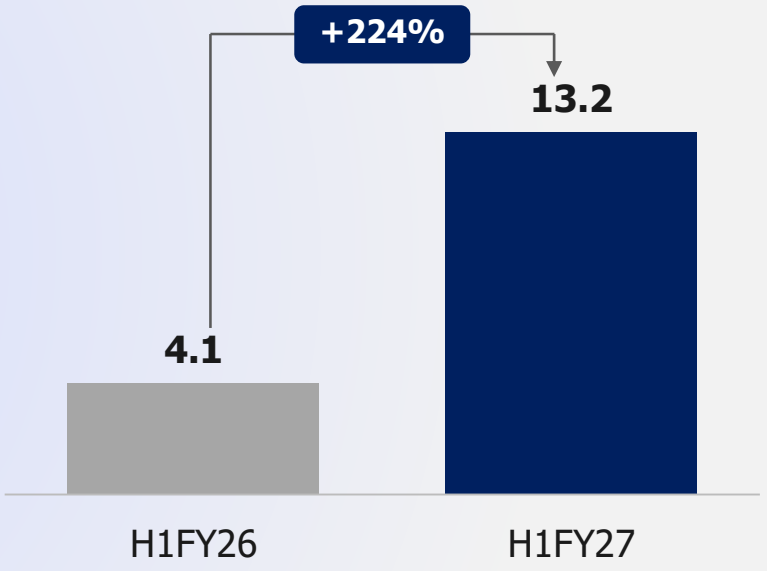
Alternative Fuel Systems



Fire Protection Systems



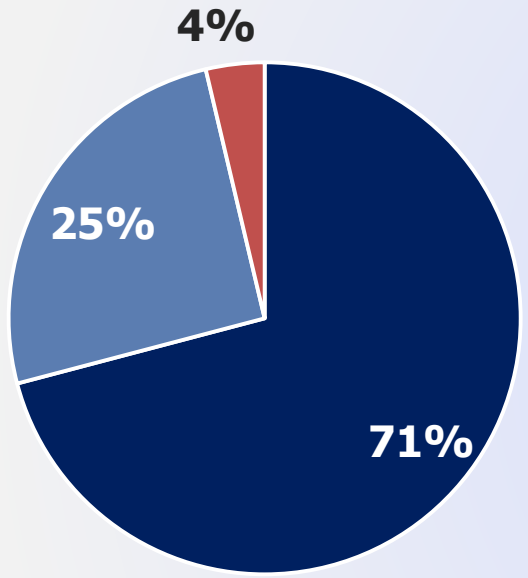
Electronics



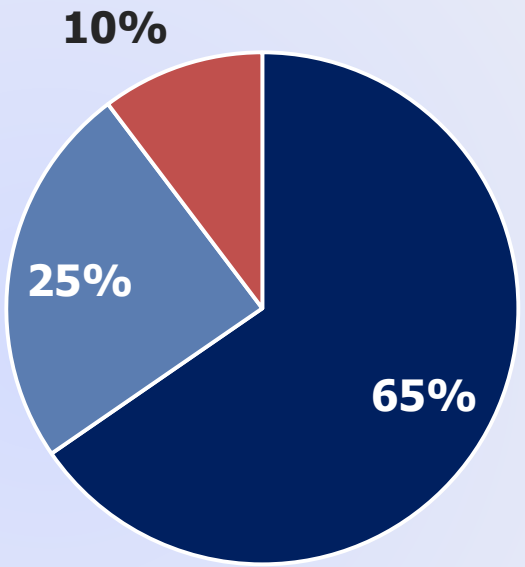
Business Lines-wise Revenue Mix – H1 FY2026 vs H1 FY2027

₹ in Crore

H1 FY2026 · ₹109.9 Cr



H1 FY2027 · ₹128.6 Cr



- Alternative Fuel Systems
- Fire Protection Systems
- Electronics

Electronics share rose from 4% to 10%; Alternative Fuel Systems fell from 71% to 65%

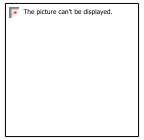
Key Highlights – H1 FY2027

- **Revenue:** standalone revenue for H1 FY27 was ₹ 1,247.6 million, up 14.7% Y-o-Y. Consolidated revenue was ₹ 1,297.8 million, up 18.1% Y-o-Y.
- **EBITDA margin:** standalone margin was 8.04%, up 29 bps Y-o-Y; consolidated margin was 9.38%, up 119 bps.
- **PAT:** standalone PAT was ₹ 37.2 million, up 44.1% Y-o-Y; consolidated PAT was ₹ 37.0 million, up 51.8%. Consolidated EPS rose to ₹ 1.82 from ₹ 1.20.
- Alternative Fuel Systems contributed **₹ 841.6 million (65% of revenue)**, up 8% Y-o-Y, driven by new CNG passenger vehicle launches by OEMs and higher PV volumes.
- Fire Protection Systems contributed **₹ 313 million (25%)**, up 12% Y-o-Y on demand for FPS solutions in electric buses.
- Electronics contributed **₹ 131.9 million (10%)**, up 224% Y-o-Y, led by Battery Management Systems, DC-AC converters for 55T truck OEMs and EMS for L3 aftermarket BMS.

Key Highlights – H1 FY2027

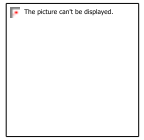
- **Capacity enhancement:** during H1 FY27 the Company installed a helium testing machine, commissioned a clean room for the assembly lines and upgraded existing product lines.
- These additions raise productivity and capacity to support **new business in CNG receptacle filling valves and HPR**, increase the Company's share of business and meet growing demand in the PV CNG segment.
- **New product:** Shigan Electronics Private Limited (SEPL), the Company's wholly owned subsidiary, commercialised Battery Management Systems (BMS) during H1 FY27.
- **New customers:** SQT secured new customers for Fire Detection and Suppression Systems (FDSS) for electric buses and sleeper coaches.
- SEPL secured **new customers for Battery Management Systems (BMS)**, following its commercialisation in H1 FY27.
- **Regulatory drivers:** the business is expected to benefit from localisation requirements under the PM E-DRIVE Scheme, the upcoming BS-VII emission norms and the extension of AIS-135 FPS requirements to additional vehicle segments.
- EV and EMS businesses expanded with the implementation of **PM E-DRIVE and PM-eBus Sewa**; FPS grew on AIS-135 implementation in the electric bus segment.

Growth Drivers – H2 FY2027



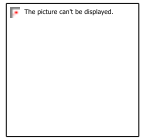
EV schemes

PM E-DRIVE localisation and PM-eBus Sewa are expanding the EV and EMS businesses



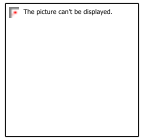
BS-VII norms

Upcoming emission norms are expected to shape demand in the alternative fuel business



AIS-135 safety

FPS requirements extend to more vehicle segments; FPS grew 12% on e-bus demand



New customers

New FDSS customers for e-buses and sleeper coaches; new BMS customers for SEPL

Management Comments

"At Shigan Quantum, we remain focused on building our businesses for the long term.

Despite challenging global conditions, including the Russia-Ukraine conflict and West Asia tensions impacting fuel prices, we have improved our performance even in this grim scenario, supported by demand consolidation in the bi-fuel and small commercial vehicle segments.

Our EV and EMS businesses have also expanded with the implementation of PM E-DRIVE and PM-eBus Sewa, while our FPS business has grown driven by the implementation of AIS-135 in the electric bus segment.

We remain confident about the opportunities ahead and the outlook for the remainder of FY27."

Mr. Shishir Agrawal, Managing Director

Financial Snapshot - Consolidated

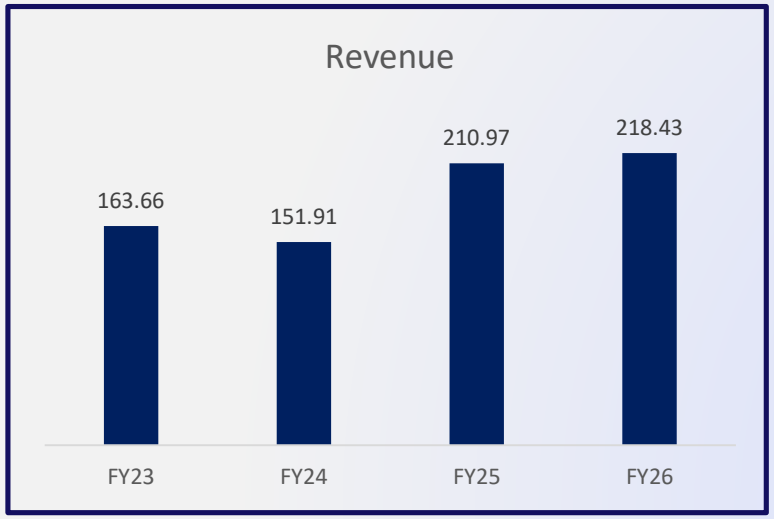
Particulars (₹ Cr)	FY24	FY25	FY26	H1FY27
Sales	**151.91**	**210.97**	**218.43**	**128.68**
Expenses	139.09	189.9	199.7	117.61
EBITDA (incl. Other Income)	**14.99**	**22.36**	**21.45**	**12.17**
EBITDA Margin (%)	**9.73%**	**10.53%**	**9.70%**	**9.38%**
Other Income	2.17	1.29	2.72	1.10
Depreciation	3.77	4.01	4.26	3.16
Interest	4.58	6.55	7.60	3.97
PBT	**6.65**	**11.80**	**9.58**	**5.05**
Tax	1.90	3.07	2.83	1.34
PAT	**4.77**	**8.73**	**6.75**	**3.70**

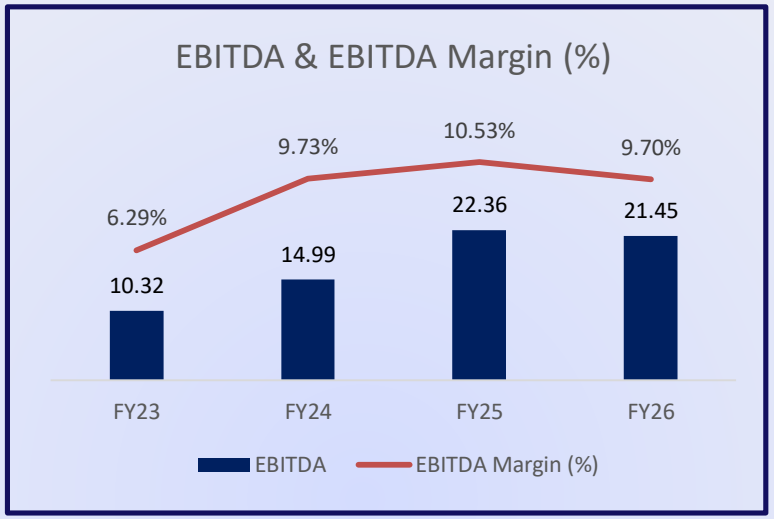
Balance Sheet - Consolidated

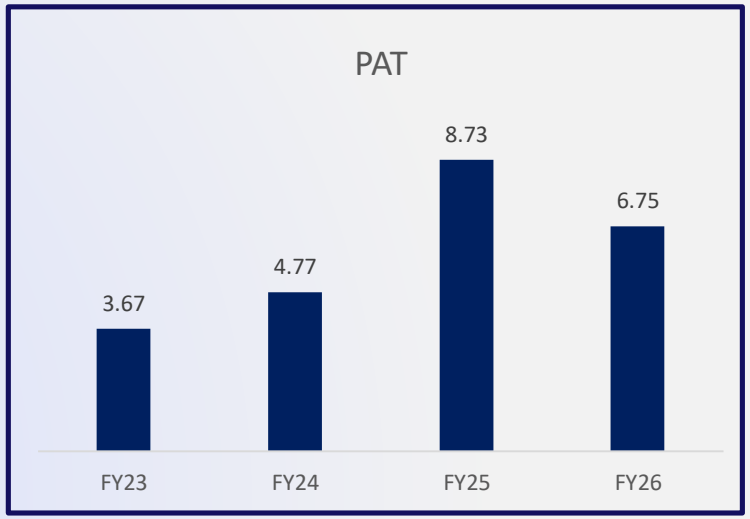
Particulars (₹ Cr)	FY24	FY25	FY26	H1FY27
Equity Share Capital	18.13	20.33	20.33	20.33
Reserves	52.52	72.63	78.93	82.46
Borrowings	44.68	55.51	66.11	66.56
Other Liabilities	36.34	39.57	38.20	33.05
Total	**151.67**	**188.04**	**203.57**	**202.40**
Net Block	22.32	30.44	36.03	35.36
CWIP	-	-	-	-
Other Assets	129.25	157.60	167.54	167.04
Total	**151.67**	**188.04**	**203.57**	**202.40**

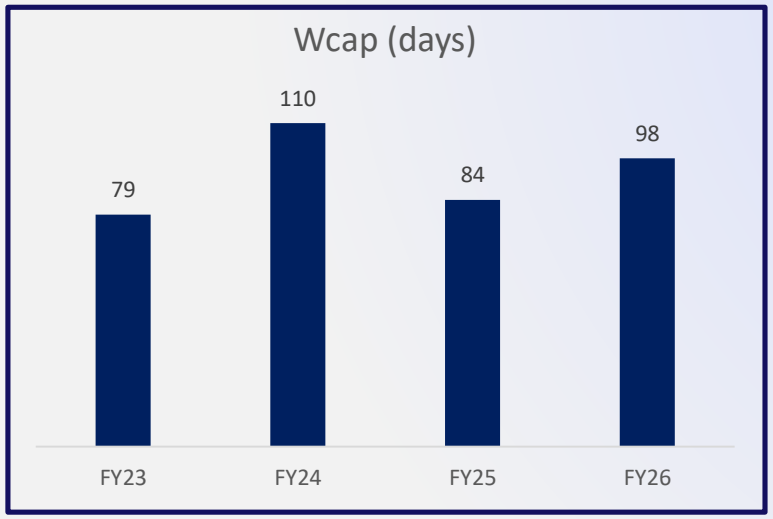
Financials At Glance - Consolidated

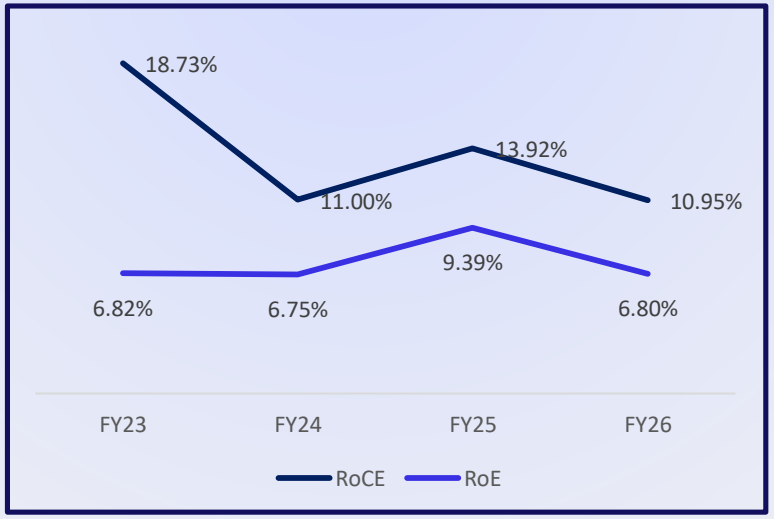
IN ₹ Crores

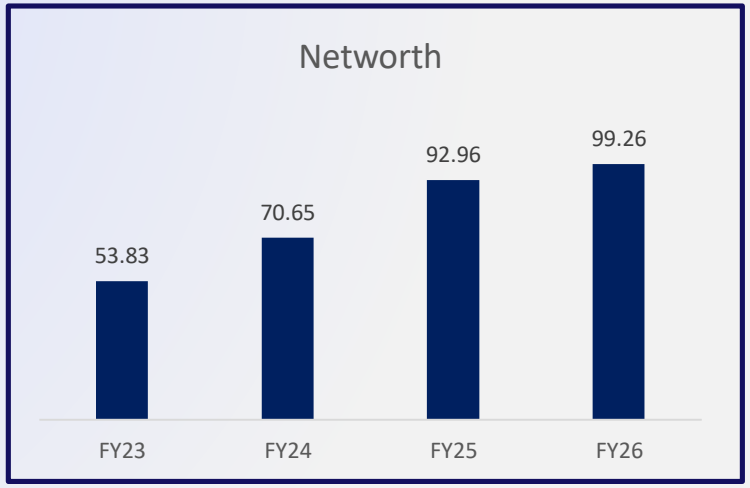












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