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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

18th August, 2025

Sub: Board comments on Notice Ref No. NSE/LIST/C/2025/0684 dated June 20, 2025 – Non-Compliance with Regulation 162 of SEBI ICDR Regulations, 2018

Dear Sir/Ma'am,

This is with reference to the notice bearing reference number **NSE/LIST/C/2025/0684** dated June 20, 2025, received from the National Stock Exchange of India Limited regarding non-compliance with SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 in line with Regulation 162 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to a delay of three days in allotment of equity shares upon conversion of warrants issued on a preferential basis.

We would like to bring to your kind attention that the Company had duly acknowledged the receipt of the said notice and submitted a disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the same. In line with the advisory and within the stipulated timeline, the Company on 23rd June, 2025 made the payment of Rs. 70,800.

Further, the matter was placed before the Board of Directors at its meeting held on 18th Day of August, 2025 and the Board discussed the issue in detail and took serious note of the lapse. The Company Secretary and Compliance Officer presented the background, including the ambiguity that existed under Regulation 162 and the applicable provisions of the said Circular & Regulation 162 of the SEB (ICDR) Regulations, 2018. The Board was of the view that the delay was inadvertent and primarily occurred due to interpretation challenges and procedural ambiguity around the said circular.

Notwithstanding this, the Board emphasized the need to enhance compliance frameworks and systems to avoid recurrence of such issues in future. The Board has directed to implement more robust compliance checks and monitoring mechanisms, and the Company remains fully committed to adhering to all applicable SEBI regulations and timelines going forward.

We would like to reiterate our commitment to maintaining the highest standards of compliance and governance and assure you that due diligence will be exercised in all future submissions to the Stock Exchange.

We request you to kindly take the above submission on record

Thanking You,

Yours faithfully

Aman Bisht
Company Secretary & Compliance Officer

Registered Office :

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