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

22nd March, 2025

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Conversion of 1264500 Convertible Warrants ("Warrants) into Equity Shares pursuant to the exercise of convertible warrants allotted on a preferential basis

Dear Sir,

This is in continuation to our intimation dated 20th September 2023 regarding the Allotment of 31,90,500 (Thirty One Lakhs Ninety Thousand and Five Hundred) Convertible Warrants at an issue price of Rs. 81.22/- (Rupees Eighty One and Twenty Two Paisa Only) having face value Rs. 10/- (Rupees Ten Only) and at a premium of Rs. 71.22/- (Rupees Seventy One and Twenty Two Paisa Only) each convertible into an equivalent number of Equity Shares.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the 3 (Three) of the said warrant holders have applied for conversion of warrants into Equity Shares (1264500 Warrants to be converted into Equity Shares) along with receipt of the remaining amount of Rs. 60.915/- per warrant being 75% of the issue price (Rs. 81.22/-) per warrants. Consequently the Board of Directors by way of circular resolution dated 22.03.2025 have approved the conversion of the said warrants into equity shares to the warrant holders. Furthermore, a total of 78,000 warrants are lapsed due to non-exercise of conversion option in the said warrants within the timeframe of 18 months from issuance of the warrants and as a result an amount of Rs. 15,83,790 (Fifteen Lakhs Eighty Three Thousand Seven Hundred Ninety) was forfeited.

In this regard, the details pursuant to Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith.

Kindly take the above for your records.

Thanking You,

Yours faithfully

AMAN BISHT Digitally signed by AMAN BISHT Date: 2025.03.22 17:51:06 +05'30'

Aman Bisht
Company Secretary & Compliance Officer

Corporate Office : Shyam Udyog Parisar, Alier Bhangrola Road,
IMT Manesar, Manesar, Gurugram, Haryana-122052 (India)
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Details pursuant to Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Details
1.	Type of securities issued	Equity Shares pursuant to conversion of warrants.
2.	Type of issuance	Preferential Issuance under Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
3.	Total number of securities issued or the total amount for which the securities issued (approximately)	Allotment of 12,64,500 (Twelve Lakh Sixty Four Thousand Five Hundred) Equity Shares of face value of Rs. 10/- each pursuant to conversion of equal number of Warrants at an issue price of Rs. 81.22 each (Rupees Eighty One and Twenty Two Paisa only) upon receipt of balance amount per warrant (being 75% of the issue price per warrant as "Warrant Exercise Price") aggregating to Rs. 7,70,27,018 (Seven Crore Seventy Lakh Twenty Seven Thousand eighteen)
4.	**Additional details in case of preferential issue:**	
	a. Names of the investors and their corresponding subscription of No. of Shares	List is attached as **Annexure A**
	b. Post allotment of securities, outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; and	Allotment of 1264500 Equity shares of face value Rs. 10/- each fully paid up at a premium of Rs. 71.22/-, aggregating to Rs. 10,27,02,690/- pursuant to the conversion of warrant into equivalent no of equity shares to the allottees mentioned in **Annexure B**.
	c. Issue Price	The warrants were issued at a price of Rs. 81.22/- (Rupees Eighty One and Twenty Two Paisa Only) having face value Rs. 10/- (Rupees Ten Only) and at a premium of Rs. 71.22/- (Rupees Seventy One and Twenty Two Paisa Only) each
	d. Number of Investors	3

	e. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Exercise of 1264500 convertible warrants into 1264500 fully paid up equity shares of Rs. 10/- each. Further, a total of 78,000 warrants are lapsed due to non-exercise of conversion option in the said warrants within the timeframe of 18 months from issuance of the warrants and as a result an amount of Rs. 15,83,790 is forfeited. Detailed in **Annexure C.**

Annexure-A

S. No.	Name of the Allottees	Category Promoter/ Non - Promoter)	No. of equity shares allotted, upon conversion of Warrants	Amount Received at the time of Application (25%)	Balance Amount Received (75%)	Total Amount (100%)
1	GA Shigan Trust	Promoter	627000	1,27,31,235	3,81,93,705	5,09,24,940
2	SA Shigan Trust	Promoter	627000	1,27,31,235	3,81,93,705	5,09,24,940
3	Prasenjit Chatterjee	Non-Promoter	10500	2,13,203	6,39,608	8,52,810
TOTAL			**1264500**	**2,56,75,673**	**7,70,27,018**	**10,27,02,690**

Annexure-B

S. No.	Name of the Allottees	Pre-Issue Shareholding		Post-Issue Shareholding	
		Number	%	Number	%
1	GA Shigan Trust	748000	3.92	1375000	6.764
2	SA Shigan Trust	648000	3.40	1275000	6.272
3	Prasenjit Chatterjee	-	-	10500	0.052
TOTAL		**1396000**	7.32	26,60,500	13.088

Annexure-C

S. No	Name of the Warrant-holder	Category (Promoter/ Non - Promoter)	No. of warrants lapsed	25% Amount forfeited (Received at the time of application)
1	Shankar Sharma	Non-Promoter	78,000	15,83,790
TOTAL			**78,000**	**15,83,790**

***** The Consideration received from each of the allottees is 75% of the total consideration Whereas the 25% from the respective allottees was received at the time of allotment of warrants pursuant to terms & conditions as set out in the offer letter.***