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GST No: 06AAMCS5292H1ZY
CIN: L72200DL2008PLC184341

Shigan Quantum Technologies Limited

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

25th September, 2026

Symbol: SHIGAN

Sub: Chairman's Speech at the 18th Annual General Meeting of the Company

We are enclosing a copy of the Chairman's Speech as delivered at the 18th Annual General Meeting of the Company held today i.e., 25th September, 2026.

For Shigan Quantum Technologies Limited

Sachin Dagar
Digitally signed by Sachin Dagar
Date: 2026.09.25 18:26:55 +05'30'

Sachin Dagar
Company Secretary & Compliance Officer

Encl.: As above

Innovating Glocally

SHIGAN QUANTUM TECHNOLOGIES LIMITED

CHAIRMAN'S SPEECH
18TH ANNUAL GENERAL MEETING

Dear Shareholders,

It gives me immense pleasure to welcome you all to the **18th Annual General Meeting** of Shigan Quantum Technologies Limited.

Mobility opportunity

The global environment continues to face heightened volatility due to geopolitical tensions, particularly in West Asia, affecting energy security and trade. The growing impact of climate change further underscores the need for resilient and sustainable strategies. India, however, continues to maintain a strong growth trajectory, supported by economic reforms, infrastructure development, policy initiatives and robust domestic demand.

India's automotive industry delivered a strong performance during FY 2025-26. Passenger vehicle sales reached an all-time high of approximately 46.43 lakh units, while commercial vehicle sales stood at around 10.80 lakh units. The industry also witnessed increasing adoption of electric mobility.

India's mobility transformation is not a single-technology transition. The future will be shaped by a combination of CNG, CBG, LNG, electric mobility, automotive electronics, connected systems and advanced vehicle safety technologies. We are building a multi-technology mobility platform based on engineering, manufacturing capability, localisation and long-term relationships with automotive OEMs.

Our performance in FY 2025-26

For Shigan Quantum, FY 2025-26 was a year of transition, resilience and strategic repositioning. We operated in an environment marked by changing input costs, evolving customer preferences, technology transitions and increasing competitive intensity. Despite these challenges, the Company delivered revenue of ₹ 231.32 crore during FY 2025-26. We remained focused on our core strengths while strengthening our manufacturing capabilities, expanding our technology portfolio and preparing the Company for its next phase of growth.

Alternative Fuel Systems – our foundation

Our Alternative Fuel Systems business continues to be the foundation of Shigan's business. During FY 2025-26, this segment contributed approximately 64% of our revenue, amounting to ₹ 145.6 crore, and registered growth of approximately 7%.

Our CNG business remained resilient despite cost pressures and market dynamics, while LNG faced a more challenging environment as the price differential with conventional fuels narrowed, affecting the pace of adoption. We continue to see CNG and LNG as important components of India's transition towards cleaner and efficient mobility, particularly across commercial vehicles, buses, fleets and other high-utilisation applications.

Technology and localisation have been central to our evolution. We were the first in India to indigenise CNG fuel systems compliant with BS-IV and BS-VI emission standards and OBD-II requirements. Building on this strong foundation, we are further strengthening our capabilities to address the evolving BS-VII landscape and expanding our solutions across CNG, CBG and LNG fuel systems.

Safety – An emerging pillar of our growth

One of the most encouraging developments during the year has been the growth of our Fire Protection Systems business. This segment contributed approximately ₹ 56.4 crore, representing around 24% of our revenue, and recorded growth of approximately 17.5% during FY 2025-26.

As mobility evolves, vehicle safety requirements are also becoming more advanced. Our Fire Detection, Alarm and Suppression solutions are positioned to address the emerging safety requirements of modern vehicles, including electric and alternative-fuel platforms. We see safety not merely as a regulatory requirement, but as a fundamental responsibility towards passengers, drivers, operators and vehicle manufacturers.

Entering the next phase – EV components and electronics

One of the most important strategic developments during FY 2025-26 was our progress in electric mobility and automotive electronics. Our Electronics business contributed approximately ₹ 26.6 crore which is around 12% of our revenue.

Through our wholly owned subsidiary, Shigan Electronics Private Limited, we are building capabilities in EV components, automotive electronics and EMS. These initiatives are supported by the engineering capabilities, OEM relationships, manufacturing discipline and understanding of automotive applications that we have developed over decades. These strengths provide a strong foundation for expanding our electronics businesses and enabling us to participate in the next phase of India's automotive transformation.

Looking ahead

Our foundation remains our expertise in alternative fuel systems, around which we are building three complementary growth pillars - clean fuel systems, mobility safety and automotive electronics. These capabilities enable us to deepen our OEM relationships, develop new products and participate across multiple stages of India’s mobility transition.

From cleaner fuels and safer mobility to electrification and advanced automotive electronics, we are building capabilities for the next generation of mobility and expanding our participation across multiple stages of India’s evolving mobility landscape.

During the year, we also strengthened our leadership and professional capabilities across technology, business development, electric mobility, regulatory affairs and governance. We remain committed to high standards of corporate governance, regulatory compliance, transparency and accountability and sustainable business practices.

Looking ahead, we believe the next phase of India’s automotive growth will increasingly be driven by design, engineering and localisation. Our objective is to combine global technology with Indian engineering and manufacturing capabilities to develop reliable products suited to India’s operating conditions, while strengthening our position as a trusted technology and manufacturing partner for this evolving mobility landscape.

On behalf of the Board, I would like to express my sincere appreciation to our customers, employees, business partners, shareholders and all other stakeholders for their continued trust, dedication, valuable support and association with the Company.

Thank you, Ladies & Gentlemen.

Shishir Agrawal