

# ARUN NARESH & CO.

**Chartered Accountants**

KP-1, PITAMPURA

New Delhi-110034

Tel/Fax: 011-49879800, 45138005

Email: ca.arunnaresh@gmail.com

M.No. 9810235005, 9810265005

**Independent Auditors' Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Shigan Quantum Technologies Limited**

We have audited the accompanying standalone financial results of **Shigan Quantum Technologies Limited** ("the Company") for the half-year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 2026.

## **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the financial results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the financial results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets



of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone financial results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The figures for the half-year ended March 31, 2026 & 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date published figures up to the period ended September 30, 2025 & September 30, 2024 respectively.

For **ARUN NARESH & CO.**  
Chartered Accountants  
FRN – 007127N



Arun Kumar Jain  
Partner  
Membership No. – 084598  
UDIN – 26084598UAFSTVY2783  
Gurgaon, May 28, 2026

**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(CIN: L72200DL2008PLC184341)

**Statement of Audited Standalone Financial Results for the Half Year ended and Year ended March 31, 2026**

(₹ in lakhs)

Particulars	For the Half Year Ended			For the Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	12,006.21	10,856.49	10,500.68	22,862.70	21,060.91
II Other Income	251.27	17.73	110.75	269.00	121.59
III <b>Total Revenue (I+II)</b>	<b>12,257.48</b>	<b>10,874.22</b>	<b>10,611.43</b>	<b>23,131.70</b>	<b>21,182.50</b>
IV <b>Expenses:</b>					
(a) Cost of material consumed	7,816.03	6,234.09	6,493.19	14,050.12	13,773.40
(b) Purchase of traded Goods	670.63	1,053.45		1,724.08	
(c) Manufacturing and Other Direct Expenses	1,553.80	1,300.95	1,877.55	2,854.75	2,941.63
(d) Changes in inventories of stock-in-trade, work-in-progress and finished goods	133.27	465.68	60.29	598.95	217.65
(e) Employee benefits expense	549.99	532.61	634.61	1,082.60	1,156.28
(f) Finance costs	382.31	345.59	332.20	727.90	642.00
(g) Depreciation and amortization expense	160.43	149.60	163.11	310.02	337.82
(h) Other expenses	380.56	444.50	472.37	825.06	969.86
<b>Total Expenses</b>	<b>11,647.02</b>	<b>10,526.47</b>	<b>10,033.32</b>	<b>22,173.48</b>	<b>20,038.64</b>
V <b>Profit/(Loss) Before Prior Period Items and Tax (III - IV)</b>	<b>610.47</b>	<b>347.75</b>	<b>578.11</b>	<b>958.22</b>	<b>1,143.86</b>
VI <b>Tax expense:</b>					
(a) Current tax expense	145.19	86.94	167.39	232.13	307.35
(b) Deferred tax expense/(credit)	20.84	2.76	(12.15)	23.61	(12.52)
(c) Short/(excess) provision of tax for earlier years	16.38	-	-	16.38	-
<b>Total Tax Expense</b>	<b>182.42</b>	<b>89.70</b>	<b>155.24</b>	<b>272.12</b>	<b>294.83</b>
VII <b>Profit/(Loss) for the period/year (V-VI)</b>	<b>428.05</b>	<b>258.05</b>	<b>422.87</b>	<b>686.10</b>	<b>849.03</b>
VIII <b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>				<b>2,032.74</b>	<b>2,032.74</b>
IX <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>7,899.18</b>	<b>7,253.74</b>
X <b>Earnings per share:-</b>					
<b>Face Value of ₹ 10/- each (not annualised):</b>					
a) Basic	2.11	1.27	2.27	3.38	4.57
b) Diluted	2.11	1.27	2.27	3.38	4.57
XI <b>Weighted Average No. of Shares considered for calculating earnings per share (In Nos.)</b>	<b>2,03,27,400</b>	<b>2,03,27,400</b>	<b>1,85,94,588</b>	<b>2,03,27,400</b>	<b>1,85,94,588</b>

**For ARUN NARESH & CO.**  
Chartered Accountant

**For and on behalf of the Board of Directors**

*Arun*

*Shishir Agrawal*

ARUN KUMAR JAIN  
Partner  
M. NO. 084598  
FRN 007127N

Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurgaon  
Date: May 28, 2026

UDIN- **260845980AJTU12783**  
Place: Gurgaon  
Date: May 28, 2026




**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(CIN: L72200DL2008PLC184341)

**Statement of Audited Standalone Assets & Liabilities as at March 31, 2026**

(₹ in Lakhs)

	Particulars	As at March 31, 2026	As at March 31, 2025
		Audited	Audited
		₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	2,032.74	2,032.74
	(b) Reserves and surplus	7,899.18	7,253.74
(2)	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	736.30	760.55
	(b) Long-term provisions	166.39	157.84
(3)	<b>Current liabilities</b>		
	(a) Short-term Borrowings		
	(b) Trade payables	4,851.83	4,588.92
	(i) Total outstanding dues of micro enterprises and small enterprises;	187.69	169.70
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,183.74	2,305.20
	(c) Other Current Liabilities	216.37	299.65
	(d) Short-term Provisions	79.57	121.47
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,353.81</b>	<b>17,689.81</b>
<b>B</b>	<b>ASSETS</b>		
(1)	<b>Non-Current assets</b>		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	1,848.32	1,511.44
	(ii) Intangible Assets	80.47	102.86
	(iii) Capital Work-in-Progress	-	-
	(b) Non-Current Investments	1,841.85	641.85
	(c) Deferred tax assets (net)	41.17	64.78
	(d) Other non-current assets	59.88	59.33
(2)	<b>Current assets</b>		
	(a) Inventories	4,376.37	4,923.85
	(b) Trade receivables	4,547.23	3,908.77
	(c) Cash and bank balances	855.74	2,141.12
	(d) Short-term loans and advances	4,677.42	4,291.56
	(e) Other current assets	25.36	44.23
	<b>TOTAL ASSETS</b>	<b>18,353.81</b>	<b>17,689.81</b>

**For ARUN NARESH & CO.**  
Chartered Accountant

  
ARUN KUMAR JAIN  
Partner  
M. NO. 084598  
FRN 007127N  
UDIN-26084598UJTV42783  
Place: Gurgaon  
Date: May 28, 2026



**For and on behalf of the Board of Directors**

  
Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurgaon  
Date: May 28, 2026

**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(CIN: L72200DL2008PLC184341)

**Statement of Audited Standalone Cash Flows for the year ended March 31, 2026**

(₹ in Lakhs)

Particulars	For the Year ended 31st March 2026		For the Year ended 31st March 2025	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit /(loss) before taxation	941.84		1,143.86	
<b>Adjustments for :-</b>				
Depreciation and amortisation expense	310.02		337.82	
Interest expense	727.90		642.00	
Profit on sale of assets	-		-	
Gratuity	-		24.53	
Leave Encashment	(63.68)		-	
Unrealised Foreign Exchange Loss/(Gain)	48.25		57.47	
Interest income	(85.04)		(57.24)	
<b>Operating profit before working capital changes</b>	<b>1,879.29</b>		<b>2,148.44</b>	
<b>Movement in working capital :-</b>				
Decrease/(increase) in trade receivables	(638.46)		(1,804.72)	
Decrease/(increase) in loans and advances - LT	-		-	
Decrease/(increase) in loans and advances - ST	(385.86)		208.47	
Decrease/(increase) in other current assets	1,491.70		(1,104.43)	
Decrease/(increase) in Stocks	547.48		258.04	
(Decrease)/increase in trade payables	(151.71)		(458.33)	
(Decrease)/increase in Provisions	54.67		1.37	
(Decrease)/increase in other current liabilities	(83.30)		(165.04)	
<b>Cash from/(used in) operating activities</b>	<b>2,713.83</b>		<b>(916.18)</b>	
Less: taxes paid	(256.46)	2,457.36	(320.95)	(1,237.13)
<b>Net Cash from/(used in) operating activities</b>		<b>2,457.36</b>		<b>(1,237.13)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	(624.51)		(221.79)	
Sale of fixed assets	-		-	
Sale/ (purchase) of investments	(1,200.00)		(100.00)	
Interest received	85.04	(1,739.47)	57.24	(264.55)
<b>Net cash from/(used in) investing activities</b>		<b>(1,739.47)</b>		<b>(264.55)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Issue of Equity Shares	-		1,338.61	
Proceeds from Issue of Share Warrant	-		-	
Proceeds of Borrowings	238.70		881.51	
Dividend Paid	(40.65)		-	
Interest paid	(727.90)	(529.86)	(642.00)	1,578.11
<b>Net cash from/(used in) financing activities</b>		<b>(529.86)</b>		<b>1,578.11</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>188.03</b>		<b>76.43</b>
<b>E. Cash and cash equivalents as at the beginning of the year</b>		84.27		7.84
<b>G. Cash and cash equivalents as at the end of the year (Refer Note Below)</b>		<b>272.30</b>		<b>84.27</b>
<b>Note:</b>				
Cash and cash equivalents include:				
Cash		8.34		12.82
Balance with scheduled banks : in Current accounts (net)		263.96		71.45
<b>Cash and Cash equivalents</b>		<b>272.30</b>		<b>84.27</b>

For ARUN NARESH & CO.  
Chartered Accountant

For and on behalf of the Board of Directors

ARUN KUMAR JAIN  
PARTNER  
M. NO. 084598  
FRN 007127N  
UDIN:-26084598UAJTU12783




Place: Gurgaon  
Date: May 28, 2026

Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurgaon  
Date: May 28, 2026

**Notes to Standalone Financial Results**

- 1 The above Financial Results, Statement of Assets and Liabilities and Statement of Cash flows were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on **May 28, 2026**.
- 2 The Results for the half year ended and year ended 31st March, 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 5 The comparative results and other information for the six months ended September 30, 2025 have been limited reviewed by the statutory auditors of the Company and for the six months ended March 31, 2026 have been audited by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the half-year ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the half-year period ended September 30, 2025 and September 30, 2024 respectively.
- 7 The Company is engaged in the business of manufacturing and providing services of Alternate Fuel System Components, FDSS & FPS for CNG and LPG mainly used by the OEM suppliers for auto industries and Electronics Manufacturing Services for Automotive and Non Automotive Applications. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.
- 8 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

**For and on behalf of the Board of Directors**

  
**Shishir Arawal**  
**Managing Director**  
**(DIN : 00054871)**  
**Place: Gurgaon**  
**Date: May 28, 2026**



# ARUN NARESH & CO.

Chartered Accountants

KP-1, PITAMPURA

New Delhi-110034

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Email: ca.arunnaresh@gmail.com

M.No. 9810235005, 9810265005

## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF  
Shigan Quantum Technologies Limited

### Opinion

We have audited the accompanying consolidated annual financial results of **Shigan Quantum Technologies Limited** (hereinafter referred to as the '**Holding Company**') and its subsidiaries (the Holding company and its subsidiaries together referred to as "**the Group**"), which comprise the consolidated statement of assets and liabilities as at 31<sup>st</sup> March, 2026, the consolidated statement of profit and loss and the consolidated cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory information, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us and based on the separate unaudited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results::

(i) includes the annual financial results of the following entities:

Name of Entity	Relationship	Country of Incorporation	% of Ownership
E Mobility Exim Pte Ltd	Subsidiary Company	Singapore	99.35%
Shigan Electronics Pvt Ltd	Subsidiary Company	India	100.00%

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit/(loss) and other financial information of the Group for the half-year ended and year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit



evidence obtained by us and the management of subsidiaries in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Board of Directors's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Holding company's Management and approved by the Holding company's Board of Directors, has been compiled from the related audited interim consolidated financial information. The Holding company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit/loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the branches, entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such branches or entities included in the Consolidated Financial Results of which we are the independent auditors. For the other branches or entities included in the Consolidated Financial Results, which have been audited by the branch auditors or other auditors, such branch auditors or other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

- (a) We did not audit the financial statements / financial information of foreign subsidiary, whose financial statements / financial information reflect total assets of ₹ 439.97 Lakhs as at 31st March, 2026, total revenues of ₹ 46.28 and net cash inflow amounting to ₹ 35.97 Lakhs for the half-year and year ended on that date, as considered in the consolidated financial statements. This financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements/financial information is not material to the Group.
- (b) We did not audit the financial statements / financial information of wholly owned subsidiary, whose financial statements / financial information reflect total assets of ₹ 3405.31 Lakhs as at 31st March, 2026, total revenues of ₹ 3334.76 Lakhs and net cash inflow amounting to ₹ 1007.30 Lakhs for the year ended on that date, as considered in the consolidated financial statements. This financial statements/financial information are audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such audited financial statements/financial information.



(c) The figures for the half-year ended March 31, 2026 & 2025 as reported in these Consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date published figures up to the period ended September 30, 2025 & September 30, 2024 respectively.

For Arun Naresh & Co.  
Chartered Accountants  
FRN 007127N



*Arun*

(Arun Kumar Jain)  
Partner  
M.No.084598

Place: Gurgaon  
Date: 28<sup>th</sup> May, 2026

UDIN: 26084598R05PWF9560

## SHIGAN QUANTUM TECHNOLOGIES LIMITED

(CIN: L72200DL2008PLC184341)

## Statement of Audited Consolidated Financial Results for the Half Year ended and Year ended March 31, 2026

(₹ in lakhs)

Particulars	For the Half Year ended			For the Year Ended	
	March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	10,880.48	10,962.07	10,530.55	21,842.55	21,096.64
II Other Income	244.99	27.16	117.80	272.15	128.65
III <b>Total Revenue (I+II)</b>	<b>11,125.47</b>	<b>10,989.23</b>	<b>10,648.35</b>	<b>22,114.70</b>	<b>21,225.29</b>
IV <b>Expenses:</b>					
(a) Cost of material consumed	5,057.71	6,880.96	6,447.56	11,938.67	13,638.48
(b) Purchase of Traded Goods	1,724.08			1,724.08	
(c) Manufacturing and Other Direct Expenses	1,809.37	1,486.31	1,881.70	3,295.68	2,946.65
(d) Changes in inventories of stock-in-trade, work-in-progress and finished goods	133.27	465.68	60.29	598.95	217.65
(e) Employee benefits expense	702.33	665.05	667.43	1,367.38	1,198.07
(f) Finance costs	382.14	378.18	340.30	760.32	654.85
(g) Depreciation and amortization expense	238.42	187.93	194.27	426.34	401.23
(h) Other expenses	454.54	591.54	455.63	1,046.08	987.99
<b>Total Expenses</b>	<b>10,501.86</b>	<b>10,655.64</b>	<b>10,047.17</b>	<b>21,157.50</b>	<b>20,044.92</b>
V <b>Profit/(Loss) Before Tax (III - IV)</b>	<b>623.61</b>	<b>333.59</b>	<b>601.17</b>	<b>957.20</b>	<b>1,180.37</b>
VI <b>Tax expense:</b>					
(a) Current tax expense	145.19	86.94	173.74	232.13	320.95
(b) Deferred tax expense/(credit)	30.94	2.76	(29.04)	33.70	(13.67)
(c) Short/(excess) provision of tax for earlier years	16.38	-	-	16.38	-
<b>Total Tax Expense</b>	<b>192.51</b>	<b>89.70</b>	<b>144.70</b>	<b>282.21</b>	<b>307.28</b>
VII <b>Profit/(Loss) for the period/year(V-VI)</b>	<b>431.10</b>	<b>243.88</b>	<b>456.47</b>	<b>674.98</b>	<b>873.09</b>
VIII <b>Minority Interest</b>	0.01	(0.10)	(0.06)	(0.09)	(0.24)
IX <b>Profit/(Loss) for the period/year attributable to equity shareholders of the company(VII-VIII)</b>	<b>431.09</b>	<b>243.98</b>	<b>456.53</b>	<b>675.07</b>	<b>873.33</b>
X <b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>				<b>2,032.74</b>	<b>2,032.74</b>
XI <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>7,893.31</b>	<b>7,262.76</b>
XII <b>Earnings per share (before extraordinary income):-</b>					
Face Value of ₹ 10/- each (not annualised):					
a) Basic	2.12	1.20	2.46	3.32	4.70
b) Diluted	2.12	1.20	2.46	3.32	4.70
XIII <b>Weighted Average No. of Shares considered for calculating earning per share (Nos.)</b>	<b>2,03,27,400</b>	<b>2,03,27,400</b>	<b>1,85,94,588</b>	<b>2,03,27,400</b>	<b>1,85,94,588</b>

For ARUN NARESH & CO.  
Chartered AccountantsARUN KUMAR JAIN  
Partner  
M. NO. 084598  
FRN 007127N  
UDIN-26084598ROSP10F9560  
Place: Gurgaon  
Date: May 28, 2026

For and on behalf of the Board of Directors

Shishir Agrawal  
Managing Director  
(DIN : 00054871)Place: Gurgaon  
Date: May 28, 2026

**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(CIN: L72200DL2008PLC184341)

**Statement of Audited Consolidated Assets & Liabilities as at March 31, 2026**

(₹ in Lakhs)

	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		Audited	Audited
		₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	2,032.74	2,032.74
	(b) Reserves and surplus	7,893.31	7,262.76
	(c) Money Received against Share Warrants		-
(2)	<b>Minority Interest</b>	2.83	2.96
(3)	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	1,361.45	760.55
	(b) Long-term provisions	180.28	158.93
(4)	<b>Current liabilities</b>		
	(a) Short-term Borrowings	5,250.14	4,790.39
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises;	285.40	169.70
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,787.40	2,346.70
	(c) Other Current Liabilities	483.67	1,144.69
	(d) Short-term Provisions	79.68	135.10
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,356.90</b>	<b>18,804.51</b>
<b>B</b>	<b>Assets</b>		
(1)	<b>Non-Current assets</b>		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	3,088.27	2,490.14
	(ii) Intangible Assets	504.50	543.86
	(iii) Goodwill on Consolidation	9.70	9.70
	(b) Non-Current Investments		-
	(c) Deferred tax assets (net)	31.08	64.78
	(d) Other non-current assets	59.88	59.33
(2)	<b>Current assets</b>		
	(a) Inventories	4,929.77	4,929.62
	(b) Trade receivables	4,689.91	3,927.25
	(c) Cash and bank balances	1,926.65	2,168.76
	(d) Short-term loans and advances	4,696.01	4,316.25
	(e) Other current assets	421.13	294.83
	<b>TOTAL ASSETS</b>	<b>20,356.90</b>	<b>18,804.51</b>

For ARUN NARESH & CO.  
Chartered Accountants

*Arun*

ARUN KUMAR JAIN  
Partner

M. NO. 084598

FRN 007127N

UDIN-26084598R05PWF9560

Place: Gurgaon

Date: May 28, 2026



For and on behalf of the Board of Directors

*Shishir Agrawal*

Shishir Agrawal  
Managing Director  
(DIN : 00054871)

Place: Gurgaon

Date: May 28, 2026

**SHIGAN QUANTUM TECHNOLOGIES LIMITED**  
(CIN: L72200DL2008PLC184341)

Statement of Audited Consolidated Cash Flows for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the Year ended 31st March 2026		For the Year ended 31st March 2025	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit/(loss) before taxation	933.85		1,180.37	
<b>Adjustments for :-</b>				
Depreciation and amortisation expense	426.34		401.23	
Interest expense	760.32		654.85	
Sundry Balance Written Off	-		-	
Gratuity	-		25.18	
Leave Encashment	(79.58)		7.65	
Unrealised Foreign Exchange Loss/(Gain)	64.15		57.47	
Interest income	(110.94)		(57.24)	
<b>Operating profit before working capital changes</b>	<b>1,994.15</b>		<b>2,269.52</b>	
<b>Movement in working capital :-</b>				
Decrease/(increase) in trade receivables	(762.66)		(1,879.75)	
Decrease/(increase) in loans and advances - LT	-		-	
Decrease/(increase) in loans and advances - ST	(379.76)		196.33	
Decrease/(increase) in other current assets	340.11		(1,372.02)	
Decrease/(increase) in Stocks	(0.15)		252.27	
(Decrease)/increase in trade payables	492.25		(377.49)	
(Decrease)/increase in Provisions	83.45		(6.34)	
(Decrease)/increase in other current liabilities	(661.04)		675.23	
<b>Cash from/(used in) operating activities</b>	<b>1,106.35</b>		<b>(242.25)</b>	
Less: taxes paid	(270.06)	<b>836.29</b>	(320.95)	<b>(563.20)</b>
<b>Net Cash from/(used in) operating activities</b>		<b>836.29</b>		<b>(563.20)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	(985.98)		(1,203.47)	
Sale of fixed assets	-		-	
Goodwill on Consolidation	-		-	
Interest received	110.94	<b>(875.04)</b>	57.24	<b>(1,146.23)</b>
<b>Net cash from/(used in) investing activities</b>		<b>(875.04)</b>		<b>(1,146.23)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Issue of Equity Shares			1,356.71	
Proceeds from issue of Share Warrant	-		-	
Minority Interest	0.13		0.83	
Proceeds of Borrowings	1,060.66		1,082.97	
Dividend Paid	(40.65)			
Interest paid	(760.32)	<b>259.81</b>	(654.85)	1,785.66
<b>Net cash from/(used in) financing activities</b>		<b>259.81</b>		<b>1,785.66</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>221.06</b>		<b>76.23</b>
<b>E. Cash and cash equivalents as at the beginning of the year</b>		<b>92.40</b>		<b>16.18</b>
<b>F. Effect of exchange rates on translation of foreign currency cash and cash equivalents</b>		<b>3.78</b>		<b>-</b>
<b>G. Cash and cash equivalents as at the end of the year (Refer Note Below)</b>		<b>317.25</b>		<b>92.40</b>
<b>Note:</b>				
Cash and cash equivalents include:				
Cash		8.66		12.82
Balance with scheduled banks :				
in Current accounts (net)		308.60		79.58
<b>Cash and Cash equivalents</b>		<b>317.25</b>		<b>92.40</b>

For ARUN NARESH & CO.  
Chartered Accountants

ARUN KUMAR JAIN  
Partner  
M. NO. 084598  
FRN 007127N  
UDIN- 26084598R0SPWF9560  
Place: Gurgaon  
Date: May 28, 2026



For and on behalf of the Board of Directors

Shishi Aarawal  
Managing Director  
(DIN : 00054871)  
Place: Gurqaon  
Date: May 28, 2026

**Notes to Consolidated Financial Results**

- 1 The above Financial Results, Statement of Assets and Liabilities and Statement of Cash Flows were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on **May 28, 2026**.
- 2 The Results for the half year ended and year ended 31st March, 2026 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The financial results include the unaudited financial results of subsidiary - E Mobility Exim Pte Ltd. And audited financial results of wholly-owned subsidiary - Shigan Electronics Private Limited.
- 5 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
- 6 The comparative results and other information for the six months ended September 30, 2025 have been limited reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 The figures for the half-year ended March 31, 2026 and March 31, 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date figures up to the half-year period ended September 30, 2025 and September 30, 2024 respectively.
- 8 The Company is engaged in the business of manufacturing and providing services of Alternate Fuel System Components, FDSS & FPS for CNG and LPG mainly used by the OEM suppliers for auto industries and Eletronics Manufacturing Services for Automotive and Non Automotive Applications. This in the context of Accounting Standard (AS 17) "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.
- 9 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

**For and on behalf of the Board of Directors**

  
Shishir Agrawal  
Managing Director  
(DIN : 00054871)  
Place: Gurgaon  
Date: May 28, 2026

