

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

The National Stock Exchange of India Ltd.

2nd March, 2026

Exchange Plaza, Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

Symbol: SHIGAN

Sub: Notice of the Extra-Ordinary General Meeting

We hereby inform you that an Extra-Ordinary General Meeting ('EGM') of the Members of the Company is scheduled on Friday, 27th day of March, 2026 at 11:30 A.M. (IST) at Savoy Suites, R 75, Sector 1 Main Road, Sector 1, IMT Manesar, Gurugram 122051, Haryana.

In this regard, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Extra-Ordinary General Meeting.

For Shigan Quantum Technologies Limited

Sachin Dagar
Company Secretary & Compliance Officer

Encl.: as above.

SHIGAN QUANTUM TECHNOLOGIES LIMITED

CIN: L72200DL2008PLC184341

Registered Office: Shyam Kunj, 183A, Sainik Farms, Western Avenue, New Delhi - 110062
Contact. No. +91 8826007264; Website: www.shiganquantum.com; Email: investors@shigan.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT EXTRA-ORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS OF SHIGAN QUANTUM TECHNOLOGIES LIMITED ('THE COMPANY') WILL BE HELD ON FRIDAY, THE 27TH DAY OF MARCH, 2026 AT 11:30 A.M. (IST) AT SAVOY SUITES, R 75, SECTOR 1 MAIN ROAD, SECTOR 1, IMT MANESAR, GURUGRAM 122051, HARYANA TO TRANSACT THE FOLLOWING SPECIAL BUSINESSES:

ITEM NO. 1: REAPPOINTMENT OF MR. VIJAY LAL TOSHAVDA AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT, in accordance with the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Lal Toshavda (DIN: 09307539) be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years, with effect from 6th October 2026."

ITEM NO. 2: REAPPOINTMENT OF MS. SHUBHANGI AGARWAL AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT, in accordance with the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Shubhangi Agarwal (DIN: 08135535) be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years, with effect from 10th September, 2026."

ITEM NO. 3: REAPPOINTMENT OF MR. BALRAJ BHANOT AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Balraj Bhanot (DIN: 00993431) be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years, with effect from 6th October 2026.”

ITEM NO. 4: CONTINUATION OF MR. BALRAJ BHANOT AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT, in accordance with the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for the continuation of directorship of Mr. Balraj Bhanot (DIN: 00993431) as an Independent Director of the Company, notwithstanding that he has attained the age of seventy five years.”

ITEM NO. 5: APPOINTMENT OF MR. PRASHANT KUMAR BANERJEE AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, and Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Prashant Kumar Banerjee (DIN: 11535143) be and is hereby appointed as a Director and also as an Independent Director of the Company to hold office for a first term of five consecutive years, with effect from 1st April, 2026.”

ITEM NO. 6: VARIATION IN REMUNERATION OF MR. SHISHIR AGRAWAL, MANAGING DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions of the Listing Regulations, and in furtherance of the Ordinary Resolution passed in the Extra-Ordinary General Meeting held on 6th October, 2021, consent of the Members be and is hereby accorded for variation in remuneration of Mr. Shishir Agrawal (DIN: 00054871), Managing Director, on the terms and conditions as set out in the Explanatory Statement annexed hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Shishir Agrawal (DIN: 00054871), Managing Director, notwithstanding that the annual remuneration payable to him may exceed ₹ 5 crores or 2.5 percent of the net profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors exceeds 5 percent of the net profits of the Company in any financial year during his tenure.

RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions of appointment and remuneration of Mr. Shishir Agrawal approved at the Extra-Ordinary General Meeting held on 6th October, 2021 shall continue to remain in full force and effect.”

ITEM NO. 7: VARIATION IN REMUNERATION OF MR. GAGAN AGRAWAL, JOINT MANAGING DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions of the Listing Regulations, and in furtherance of the Ordinary Resolution passed in the Extra-Ordinary General Meeting held on 6th October, 2021, consent of the Members be and is hereby accorded for variation in remuneration of Mr. Gagan Agrawal (DIN: 00054879), Joint Managing Director, on the terms and conditions as set out in the Explanatory Statement annexed hereto including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Gagan Agrawal (DIN: 00054879), Joint Managing Director, notwithstanding that the annual remuneration payable to him may exceed ₹ 5 crores or 2.5 percent of the net profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors exceeds 5 percent of the net profits of the Company in any financial year during his tenure.

RESOLVED FURTHER THAT save and except as aforesaid, all other terms and conditions of appointment and remuneration of Mr. Gagan Agrawal approved at the Extra-Ordinary General Meeting held on 6th October, 2021 shall continue to remain in full force and effect.”

ITEM NO. 8: RE-APPOINTMENT OF MR. SHISHIR AGRAWAL AS THE MANAGING DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions of the Listing Regulations, Mr. Shishir Agrawal (DIN: 00054871) be and is hereby re-appointed as a Director, liable to retire by rotation, and also as the Managing Director of the Company with effect from 6th October, 2026, for a period of three years on the remuneration and other terms and conditions as set out in the Explanatory Statement annexed hereto including the remuneration payable in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Shishir Agrawal (DIN: 00054871), Managing Director, notwithstanding that the annual remuneration payable to him may exceed ₹ 5 crores or 2.5 percent of the net profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors exceeds 5 percent of the net profits of the Company in any financial year during his tenure.”

ITEM NO. 9: RE-APPOINTMENT OF MR. GAGAN AGRAWAL AS THE JOINT MANAGING DIRECTOR

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions of the Listing Regulations, Mr. Gagan Agrawal (DIN: 00054879) be and is hereby re-appointed as a Director, liable to retire by rotation, and also as the Joint Managing Director of the Company with effect from 6th October, 2026, for a period of three years on the remuneration and other terms and conditions as set out in the Explanatory Statement annexed hereto including the remuneration payable in the event of loss or inadequacy of profits in any financial year during his tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Listing Regulations, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Gagan Agrawal (DIN: 00054879), Joint Managing Director, notwithstanding that the annual remuneration payable to him may exceed ₹ 5 crores or 2.5 percent of the net profits of the Company (whichever is higher) individually and / or the aggregate annual remuneration to all Executive Directors exceeds 5 percent of the net profits of the Company in any financial year during his tenure.”

ITEM NO. 10: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT, in accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), consent of the Members be and is hereby accorded to the Company to enter into and / or continue to enter into contracts / arrangements / transactions with Shigan Industries Private Limited (‘SIPL’), a related party in terms of Regulation 2(1)(zb) of the Listing Regulations, being material related party transactions, of such nature and on such terms and conditions as set out in the Explanatory Statement annexed hereto and as may be mutually agreed between the parties, provided that the maximum value of the contracts / arrangements / transactions with SIPL, in the aggregate, shall not exceed ₹ 4,000 lakhs (Rupees four thousand lakhs only) during the financial year 2026-27.

RESOLVED FURTHER THAT the Board of Directors of the Company (‘the Board’, which term shall be deemed to include the Audit Committee) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, including delegation of all or any of the powers conferred herein, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto, and also to settle any issue, question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable, subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members of the Company.”

**By Order of the Board
For Shigan Quantum Technologies Limited**

**Sachin Dagar
Company Secretary**

Date: 25th February, 2026

Place: Gurugram

NOTES:

- 1. A member entitled to attend and vote at the Extra-Ordinary General Meeting ('EGM') is entitled to appoint a proxy to attend and vote on a poll on his /her behalf. A proxy need not be a member of the Company.**

Proxies, in order to be effective, must be duly completed and received in the enclosed Proxy Form at the Registered Office of the Company at Shyam Kunj, 183A, Sainik Farms, Western Avenue, New Delhi - 110062, not less than forty-eight hours before the commencement of the EGM, i.e., by 11:30 a.m. on 25th March, 2026.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of businesses to be transacted at the EGM, is annexed hereto and forms part of this Notice.
3. Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this EGM, pursuant to Section 113 of the Act, at investors@shigan.com or by post to the Company Secretary at the Corporate Office of the Company at Shyam Udyog Parisar, Alier Bhangrola Road, IMT Manesar, Gurugram - 122052, Haryana before the commencement of the meeting.
4. Members / proxies / authorized representatives are requested to bring the duly filled attendance slip enclosed herewith and a valid identity proof (such as PAN card, Passport, Aadhaar card or Driving License) for verification at the time of entry to the venue of the EGM.
5. Route map of the venue of the EGM are enclosed with this Notice.
6. The shareholders, whose names appear in the Register of Members or in the Register of Beneficial Owners as on the cut-off date i.e., Friday, 20th March, 2026, shall only be entitled to avail the voting facility at the EGM.
7. In compliance with Section 108 of the Act and rules made thereunder, the Company is not required to provide the facility of e-voting; accordingly, voting at the EGM shall be conducted through ballot/polling paper.
8. In case of joint holders attending the EGM, only such joint holder whose name appears first in the order of names in the Register of Members or in the Register of Beneficial Owners will be entitled to vote.
9. The Notice of the EGM shall also be available on the website of the Company at www.shiganquantum.com and on the website of the National Stock Exchange of India Limited ('NSE').

10. The relevant documents referred to in the Notice and Explanatory Statement are open for inspection by Members at the Registered Office and Corporate Office of the Company on all working days (Monday to Friday) except public and national holidays, between 10:00 a.m. (IST) to 5:00 p.m. (IST) up to the date of the EGM, and at the venue on the date of the EGM until its conclusion.
11. Mr. Manish Manwani, Proprietor of M/s Manwani & Associates, Company Secretaries (C.P. No. 23510), has been appointed as the Scrutinizer to scrutinize the voting process.
12. The results of voting will be declared within two working days from the conclusion of the EGM. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website at www.shiganquantum.com and such results will also be forwarded to the NSE, where the Company's shares are listed.

EXPLANATORY STATEMENT

Item No. 1

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, had approved the appointment of Mr. Vijay Lal Toshavda as an Independent Director of the Company for a period of five consecutive years with effect from the said date up to 5th October, 2026.

Based on the recommendation of the Nomination and Remuneration Committee ('the Committee'), the Board of Directors of the Company ('the Board'), at its meeting held on 25th February, 2026, has recommended for the approval of the Members, the re-appointment of Mr. Toshavda as an Independent Director of the Company for a second term of five consecutive years.

Mr. Toshavda has submitted his consent for re-appointment as an Independent Director. The Company has also received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, he has confirmed that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and that his name is included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs, as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Company has also received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director.

Brief Profile of Mr. Toshavda:

Mr. Vijay Lal Toshavda is a graduate in Engineering from Pusa Polytechnic, New Delhi. He joined Director General Posts & Telegraphs (DGP&T) as JE Electrical in the year 1979. In 1981, he joined Punjab & National Bank ('PNB') as Officer (Industry) and after a long and illustrious career with the PNB, retired in 2018 as Senior Manager (Industry).

In a career spanning over four decades, Mr. Toshavda has also served as Pension Trustee on the Board of PNB. He has been Circle Secretary South Delhi and Vice President in All India Punjab National Bank Officers' Association and has served PNB in different capacities all over India. He has also been honoured with various awards and recognitions and has a wealth of experience from the thirty years he spent with the PNB.

The Committee and the Board are of the opinion that, considering his performance evaluation, rich experience, knowledge, expertise, integrity and continued valuable contribution to the Board deliberations and governance processes, his re-appointment would be in the best interest of the Company. He possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. The Board is satisfied that he also possesses

requisite skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of financial management, industrial operations and governance. Mr. Toshavda's candidature is in conformity with the requirements of the Act and the Listing Regulations.

Further, in the opinion of the Committee and the Board, he fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for re-appointment as an Independent Director, and he is independent of the management of the Company.

Additional information in respect of Mr. Toshavda, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in **Annexure-A** to this Notice.

Mr. Toshavda is entitled to receive sitting fees for attending the meetings of the Board & its Committees and reimbursement of expenses, if any.

Except Mr. Toshavda and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives, is concerned or interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 2

The Members of the Company, at their Extra-Ordinary General Meeting held on 10th September, 2021, had approved the appointment of Ms. Shubhangi Agarwal as an Independent Director of the Company for a period of five consecutive years with effect from the said date up to 9th September, 2026.

Based on the recommendation of the Nomination and Remuneration Committee ('the Committee'), the Board of Directors of the Company ('the Board'), at its meeting held on 25th February, 2026, has recommended for the approval of the Members, the re-appointment of Ms. Agarwal as an Independent Director of the Company for a second term of five consecutive years.

Ms. Shubhangi Agarwal has submitted her consent for re-appointment as an Independent Director. The Company has also received a declaration from her confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, she has confirmed that she is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and that her name is included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs, as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Company has also received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director.

Brief Profile of Ms. Shubhangi Agarwal:

Shubhangi Agarwal is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and holds a Bachelor of Commerce degree from the University of Delhi.

She is a Consultant and Advisor in Corporate Laws with over nine years of professional experience, including two years of corporate exposure as a Company Secretary in employment. She has the ability to understand management concerns in relation to business operations and advise on legal and regulatory compliance.

Her experience spans secretarial practice, legal compliance monitoring systems, and intellectual property rights (IPR). She specializes in handling complex corporate law assignments and has extensive exposure in dealing with regulatory authorities such as the Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Official Liquidator (OL), Reserve Bank of India (RBI), Revenue Department, and other judicial authorities.

She is actively involved in legal compliances, including drafting, pleadings, and appearances before statutory and quasi-judicial authorities, including NCLT, and contributes to team building and client service initiatives.

The Committee and the Board are of the opinion that, considering her performance evaluation, rich experience, knowledge, expertise, integrity and continued valuable contribution to the Board deliberations and governance processes, her re-appointment would be in the best interest of the Company. She possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. The Board is satisfied that she also possesses requisite skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of corporate law, compliance, and secretarial & regulatory matters. Ms. Agarwal's candidature is in conformity with the requirements of the Act and the Listing Regulations.

Further, in the opinion of the Committee and the Board, she fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for re-appointment as an Independent Director, and she is independent of the management of the Company.

Additional information in respect of Ms. Agarwal, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in **Annexure-A** to this Notice.

Ms. Agarwal is entitled to receive sitting fees for attending the meetings of the Board & its Committees and reimbursement of expenses, if any.

Except Ms. Agarwal and her relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives, is concerned or interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 3 and 4

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, had approved the appointment of Mr. Balraj Bhanot as an Independent Director of the Company for a period of five consecutive years with effect from the said date up to 5th October, 2026.

Based on the recommendation of the Nomination and Remuneration Committee ('the Committee'), the Board of Directors of the Company ('the Board'), at its meeting held on 25th February, 2026, has recommended for the approval of the Members, the re-appointment of Mr. Bhanot as an Independent Director of the Company for a second term of five consecutive years.

Mr. Bhanot has submitted his consent for re-appointment as an Independent Director. The Company has also received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Further, he has confirmed that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and that his name is included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs, as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has also received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director.

Brief Profile of Mr. Bhanot:

Mr. Bhanot holds a degree in Engineering and completed a Post Graduate Diploma in Industrial Management and an MBA from the Faculty of Management Studies (FMS), Delhi. He is a former Director of the Automotive Research Association of India (ARAI), Pune, and previously served as Deputy Director General in the Department of Heavy Industry, Government of India.

He has played a pivotal role in the formulation and implementation of automotive safety and emission regulations in India and has produced numerous reports in automotive field. He has chaired key committees of the Bureau of Indian Standards (BIS), including the Transport Engineering Division Council, and currently chairs TED 28 (Intelligent Transport Systems) and TED 31 (vehicle inspection & certification).

Mr. Bhanot has advised organizations such as the World Bank, DIMTS, ADB, and IL&FS and has contributed to major national initiatives including vehicle inspection systems and high-security registration plates. He is a recipient of the IRTE & Prince Michael International Road Safety Award, SAE International Award, Golden Peacock Award, and the SAE India Foundation Lifetime Achievement Award.

The Committee and the Board are of the opinion that he possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. The Board is satisfied that he also possesses requisite skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of automotive safety, emission regulations, and regulatory engagement. Mr. Bhanot's candidature is in conformity with the requirements of the Act and the Listing Regulations. Further, in the opinion of the Committee and the Board, he fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for re-appointment as an Independent Director, and he is independent of the management of the Company.

In terms of Regulation 17(1A) of the Listing Regulations, the Committee and the Board have considered Mr. Bhanot's significant contributions to the Board and its Committees, including his depth of professional knowledge, industry experience, governance expertise, sound judgment, performance evaluation and strategic guidance provided during deliberations. His ability to provide independent and balanced views, actively participate in informed decision-making, and guide the Board on matters of long-term value creation has added considerable value to the Company. In view of his leadership qualities, continued guidance and consistent contribution to effective Board oversight and governance processes, the Committee and the Board are of the opinion that his continuation as an Independent Director of the Company beyond the age of seventy-five years would be in the best interests of the Company.

Additional information in respect of Mr. Bhanot, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in the **Annexure-A** to this Notice.

Mr. Bhanot is entitled to receive sitting fees for attending the meetings of the Board & its Committees and reimbursement of expenses, if any.

Except Mr. Bhanot and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives, is concerned or interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 5

The Board of Directors of the Company ('the Board') at the meeting held on 25th February, 2026, on the recommendation of the Nomination & Remuneration Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Prashant Kumar Banerjee as a Director and also as an Independent Director of the Company, as set out in the Resolution.

Mr. Banerjee, pursuant to Section 152 of the Companies Act, 2013 ('the Act'), has given his consent to act as a Director of the Company and requisite Notice, pursuant to Section 160 of the Act, proposing his candidature for appointment as a Director of the Company has been received. The declaration has also been received from Mr. Banerjee that he meets the criteria of independence prescribed under

Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Brief Profile of Mr. Banerjee:

Mr. Prashant K. Banerjee is an alumnus of the Indian Institute of Technology, Bombay, and a Fellow of the Institution of Mechanical Engineers (FIMechE). He is currently working as Executive Director at the Society of Indian Automobile Manufacturers (SIAM) and brings over 36 years of extensive experience in automotive engineering and regulatory affairs, with prior roles at Tata Motors, Daewoo Motors, DCM Toyota, and IIT Bombay. At SIAM, he focuses on supporting the sustainable development of the Indian automobile industry.

He has represented India at United Nations forums for over two decades and chairs India's GRSG at UNECE, focusing on vehicle construction and alternative fuel safety (CNG, LNG, and hydrogen). He has held diverse engineering leadership roles, including serving as vehicle platform Chief Engineer for major car programs, overseeing product conceptualisation, design, development, validation, localisation, and vendor management to deliver complete vehicle platforms.

He represents Indian Auto Industry association in Bureau of Indian Standards (BIS), Transport Engineering Division Committee (TEDC), Central Motor Vehicles Rules Technical Standing Committee (CMVR-TSC), Standing Committee on Emissions (SCOE), Automotive Industry Standards Committee (AISC) and World Manufacturers Technical Committee (OICA-TC), and serves on the National Green Hydrogen Safety Panel constituted by the Ministry of New and Renewable Energy.

Mr. Banerjee has authored over 30 national and international technical papers and led major vehicle programs, including India's first OEM-certified CNG and LPG vehicles. He is a recipient of Brazil's "Order of Rio Branco" for his excellent contributions to Bioenergy and currently serves as Co-Chair of the Indo-US Industry Task Force on Hydrogen.

Mr. Banerjee possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. He also possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of automotive engineering, alternative fuel safety, and regulatory engagement. Mr. Banerjee's candidature is in conformity with the requirements of the Act and the Listing Regulations.

Further, in the opinion of the Committee and the Board, he fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for appointment as an Independent Director, and he is independent of the management of the Company. Considering Mr. Banerjee's diverse experience, professional competence and extensive knowledge, his induction on the Board would be in the overall interest of the Company.

Additional information in respect of Mr. Banerjee, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is provided in **Annexure-A** to this Notice.

Mr. Banerjee shall be entitled to receive sitting fees for attending the meetings of the Board & its Committees and reimbursement of expenses, if any.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is concerned or interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 6

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, approved the appointment of Mr. Shishir Agrawal as the Managing Director of the Company for a period of five years with effect from the said date up to 5th October, 2026.

Considering his valuable contribution and the progress achieved by the Company under his leadership, the Board of Directors of the Company ('the Board') at the meeting held on 13th November, 2025, on the recommendation of the Nomination and Remuneration Committee, approved and recommended for the approval of the Members the variation in remuneration of Mr. Shishir Agrawal, Managing Director of the Company, with effect from 1st January, 2026, for his remaining tenure, at a salary of ₹ 7,00,000/- per month (Rupees seven lakhs only) including contribution to provident fund and gratuity, while the other existing terms & conditions of remuneration shall remain unchanged.

In the event of no profits or inadequacy of net profits in any financial year, Mr. Shishir Agrawal shall be entitled to a minimum remuneration comprising salary as detailed above and other perquisites and benefits subject to such revisions as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee, from time to time during his current tenure.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the Members by way of Special Resolution is being sought for payment of aforesaid remuneration to Mr. S. Agrawal in the event that the remuneration payable to him exceeds the limits prescribed under the said Regulation as set out in the resolution.

Additional information in respect of Mr. S. Agrawal, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is annexed as **Annexure-A**. The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

Mr. S. Agrawal, and his relatives, are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 7

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, approved the appointment of Mr. Gagan Agrawal as the Joint Managing Director of the Company for a period of five years with effect from the said date up to 5th October, 2026.

Considering his valuable contribution and the progress achieved by the Company under his leadership, the Board of Directors of the Company ('the Board') at the meeting held on 13th November, 2025, on the recommendation of the Nomination and Remuneration Committee, approved and recommended for the approval of the Members the variation in remuneration of Mr. Gagan Agrawal, Joint Managing Director of the Company, with effect from 1st January, 2026, for his remaining tenure, at a salary of ₹ 7,00,000/- per month (Rupees seven lakhs only) including contribution to provident fund and gratuity, while the other existing terms & conditions of remuneration shall remain unchanged.

In the event of no profits or inadequacy of net profits in any financial year, Mr. Gagan Agrawal shall be entitled to a minimum remuneration comprising salary as detailed above and other perquisites and benefits subject to such revisions as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee, from time to time during his current tenure.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the Members by way of Special Resolution is being sought for payment of aforesaid remuneration to Mr. G. Agrawal in the event that the remuneration payable to him exceeds the limits prescribed under the said Regulation as set out in the resolution.

Additional information in respect of Mr. G. Agrawal, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is annexed as **Annexure-A**. The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 is annexed as **Annexure-B**.

Mr. G. Agrawal, and his relatives, are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 8

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, appointed Mr. Shishir Agrawal as the Managing Director of the Company for a period of five (5) years with effect from 6th October, 2021 up to 5th October, 2026.

The Board of Directors of the Company ('the Board') at the meeting held on 25th February, 2026, on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. S. Agrawal as the Managing Director of the Company as set out in the Resolution, on the following remuneration:

(a) Salary

Salary of ₹ 7,00,000/- per month (Rupees seven lakhs only), including contribution to provident fund and gratuity, with an annual increment not exceeding 15% per annum as may be decided by the Board, on the recommendation of the Nomination and Remuneration Committee.

(b) Perquisites and other benefits

In addition to the salary, the Managing Director shall be entitled to the following perquisites and allowances, which shall not be included in the computation of the ceiling on remuneration as aforesaid:

- (i) Provision of a car with driver for official purpose; where the driver is not provided by the Company, remuneration of driver's remuneration or related expenses as per the policy of the Company;
- (ii) Use of telephone /mobile at his residence;
- (iii) Reimbursement of medical expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.
- (iv) Encashment of leave as per the rules of the Company.

In the event of no profits or inadequacy of net profits in any financial year, Mr. S. Agrawal shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above subject to such revisions as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee, from time to time during his current tenure.

The requisite Notice, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for re-appointment as a Director of the Company has been received.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the Members by way of Special Resolution is being sought for payment of aforesaid remuneration to Mr. S. Agrawal in the event that the remuneration payable to him exceeds the limits prescribed under the said Regulation as set out in the resolution.

Additional information in respect of Mr. S. Agrawal, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is annexed as **Annexure-A**. The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 including brief profile is annexed as **Annexure-B**.

Mr. S. Agrawal, and his relatives, are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 9

The Members of the Company, at their Extra-Ordinary General Meeting held on 6th October, 2021, appointed Mr. Gagan Agrawal as the Joint Managing Director of the Company for a period of five (5) years with effect from 6th October, 2021 up to 5th October, 2026.

The Board of Directors of the Company ('the Board') at the meeting held on 25th February, 2026, on the recommendation of the Nomination and Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. G. Agrawal as the Joint Managing Director of the Company as set out in the Resolution, on the following remuneration:

(a) Salary

Salary of ₹ 7,00,000/- per month (Rupees seven lakhs only), including contribution to provident fund and gratuity, with an annual increment not exceeding 15% per annum as may be decided by the Board, on the recommendation of the Nomination and Remuneration Committee.

(b) Perquisites and other benefits

In addition to the salary, the Joint Managing Director shall be entitled to the following perquisites and allowances, which shall not be included in the computation of the ceiling on remuneration as aforesaid:

- (i) Provision of a car with driver for official purpose; where the driver is not provided by the Company, remuneration of driver's remuneration or related expenses as per the policy of the Company;
- (ii) Use of telephone /mobile at his residence.
- (iii) Reimbursement of medical expenses incurred for self and family, subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.
- (iv) Encashment of leave as per the rules of the Company.

In the event of no profits or inadequacy of net profits in any financial year, Mr. G. Agrawal shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above subject to such revisions as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee, from time to time during his current tenure.

The requisite Notice, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for re-appointment as a Director of the Company has been received.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the Members by way of Special Resolution is being sought for payment of aforesaid remuneration to Mr. G. Agrawal in the event that the remuneration payable to him exceeds the limits prescribed under the said Regulation as set out in the resolution.

Additional information in respect of Mr. G. Agrawal, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings, is annexed as **Annexure-A**. The Statement containing the additional information as required under Schedule V of the Companies Act, 2013 including brief profile is annexed as **Annexure-B**.

Mr. G. Agrawal, and his relatives, are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the Special Resolution set out in the Notice for approval of the Members.

Item No. 10

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), material related party transactions require prior approval of the shareholders through ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at arm's length basis.

As per the Listing Regulations read with the Company's Policy on Related Party Transactions provides that, where the consolidated turnover of the Company is upto ₹ 20,000 crores, a related party transaction is 'material', if the transactions to be entered with a related party which, either individually or taken together with previous transaction(s) during a financial year, exceed 10% of the annual consolidated turnover of the Company.

As the Members are aware, the Company, in order to further its business interests, enters into various transactions with its related parties, including Shigan Industries Private Limited ('SIPL'). The estimated value of transactions with SIPL for the financial year 2026-27 is expected to exceed the materiality threshold as stated above.

Accordingly, approval of the members is sought for purchase of machined components for an amount not exceeding ₹ 4,000 lakhs. The information specified by the Industry Standard Forum with regard to minimum information to be placed for approval of related party transactions was considered by the Audit Committee in its meeting held on 25th February, 2026. The certificate from the Managing Director and Chief Financial Officer confirming that the terms of transaction proposed to be entered

into are in the interest of the Company was placed and reviewed by the Audit Committee at the above meeting.

The Board of Directors of the Company ('the Board') at the meeting held on 25th February, 2026, based on the approval and recommendation of the Audit Committee, has recommended to the Members for their approval the entering into of material related party contracts / arrangements / transactions with SIPL, in the ordinary course of business and on an arm's length basis, during the financial year 2026-27, as set out in the Resolution.

The Company has undertaken transactions of a similar nature in the past in the ordinary course of business and on an arm's length after obtaining requisite approvals. The maximum annual value of the transactions with SIPL has been estimated based on the Company's current transactions with them and future business prospects. The transactions with SIPL, being operational and critical in nature, play a significant role in the Company's business. The pricing and commercial terms have been determined on a reasonable basis, considering the nature of the transactions, operational requirements and comparable industry practices, wherever applicable. Therefore, in order to ensure smooth operations, the Company proposes to seek approval of the Members for the potential quantum of transactions with SIPL.

The details pursuant to Regulation 23 of the Listing Regulations, read with Industry Standards Forum note on minimum information to be provided to the Shareholders for approval of related party transactions, are furnished in **Annexure-C** forming part of this Notice.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution, except to the extent of their shareholding, if any.

Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transaction or not) shall not vote to approve this Resolution.

The Board recommends the Resolution set out in the Notice for approval of the Members.

Annexure-A

Additional details of person proposed to be appointed or re-appointed as Director of the Company at the Extra-Ordinary General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India]

Particulars	Mr. Shishir Agrawal	Mr. Gagan Agrawal
Directors Identification Number (DIN)	00054871	00054879
Age	59	52
Date of first Appointment on the Board	20-10-2008	20-10-2008
Qualification	Chartered Accountant	Mechanical Engineer
Nature of expertise	As per the brief profile forms part of the explanatory statement.	
Name of other companies in which holds directorship	1. Shigan Evoltz Limited 2. CLH Gaseous Fuel Applications Private Limited 3. Giridhari Sales Private Limited 4. Shigan Export Private Limited 5. Orient Ecomev Logistics Solutions Private Limited 6. Shigan Autotronics Private Limited 7. Shigan Telematics Private Limited 8. Shigan Industries Private Limited 9. Arieon Technology Private Limited 10. Shigan Fuel Systems Solutions Private Limited 11. Shigan Techsolutions Private Limited 12. Shigan Nexgen Technologies Private Limited 13. Shigan Electronics Private Limited	1. Shigan Evoltz Limited 2. CLH Gaseous Fuel Applications Private Limited 3. Giridhari Sales Private Limited 4. Shigan Export Private Limited 5. Orient Ecomev Logistics Solutions Private Limited 6. Shigan Autotronics Private Limited 7. Shigan Telematics Private Limited 8. Shigan Industries Private Limited 9. Arieon Technology Private Limited 10. Shigan Fuel Systems Solutions Private Limited 11. Shigan Techsolutions Private Limited 12. Shigan Nexgen Technologies Private Limited 13. Shigan Electronics Private Limited 14. MIO Boutiques Private Limited
Name of the other companies in the committees of which holds membership/ chairmanship	Nil	Nil
Names of listed companies from which has resigned in the past three years	Nil	Nil
Terms and conditions for appointment and re-appointment	As per explanatory statement forms part of the Notice.	
Remuneration last drawn during the financial year 2025-26	₹ 50.54 lakhs	₹ 50.54 lakhs

Remuneration proposed to be paid	As per explanatory statement forms part of the Notice.	
No. of shares held in the Company	1,74,975	74,975
Relationship with other directors, Manager, Key Managerial Personnel of the Company	Mr. Shishir Agrawal and Mr. Gagan Agrawal are brothers.	
No. of Board meetings attended during the financial year 2025-26	3	2

Particulars	Mr. Vijay Lal Toshavda	Ms. Shubhangi Agarwal	Mr. Balraj Bhanot	Mr. Prashant Kumar Banerjee
Directors Identification Number (DIN)	09307539	08135535	00993431	11535143
Age	67	35	82	59
Date of first Appointment on the Board	06-10-2021	10-09-2021	06-10-2021	NA
Qualification	Engineering Graduate	B. Com, Company Secretary	Engineering Graduate and M.B.A.	M. Tech
Nature of expertise	As per the brief profile forms part of the explanatory statement.			
Name of other companies in which holds directorship	Nil	1. Qualitek Labs Limited 2. Credent Global Finance Limited 3. Synokem Pharmaceuticals Limited 4. Algoquant Fintech Limited 5. Synokem Lifesciences Private Limited 6. R. P. Multimetals Limited	1. Renesense Fragrances Private Limited 2. JAYC4V Limited	Nil
Name of the other companies in the committees of which holds membership/ chairmanship	Nil	1. R. P. Multimetals Limited <ul style="list-style-type: none"> • Chairperson of Nomination and Remuneration Committee and Corporate Social Responsibility Committee • Member of Audit Committee and Stakeholders' Relationship Committee 2. Qualitek Labs Limited <ul style="list-style-type: none"> • Chairperson of Nomination and 		Nil

		<p>Remuneration Committee</p> <ul style="list-style-type: none"> • Member of Audit Committee <p>3. Algoquant Fintech Limited</p> <ul style="list-style-type: none"> • Member of Nomination and Remuneration Committee and Stakeholders Relationship Committee <p>4. Credent Global Finance Limited</p> <ul style="list-style-type: none"> • Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee <p>5. Synokem Pharmaceuticals Limited</p> <ul style="list-style-type: none"> • Chairperson of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee 		
Names of listed companies from which has resigned in the past three years	Nil	Nil	Nil	Nil
Terms and conditions for appointment and re-appointment	As per explanatory statement forms part of the Notice.			
Remuneration last drawn during the financial year 2025-26	₹ 1.2 lakhs (Sitting Fees)	₹ 0.75 lakhs (Sitting Fees)	₹ 1.2 lakhs (Sitting Fees)	NA
Remuneration proposed to be paid	Entitled to sitting fees as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.			
No. of shares held in the Company	Nil	Nil	Nil	Nil
Relationship with other directors, Manager, Key Managerial Personnel of the Company	None	None	None	None
No. of Board meetings attended during the financial year 2025-26	3	2	3	NA

Annexure-B

Statement containing additional information as required in Schedule V of the Companies Act, 2013

I. General Information					
1.	Nature of Industry	Manufacturing of Automotive components			
2.	Date or expected date of commencement of Commercial production	October, 2008			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial performance based on given indicators	(₹ in lakhs)			
		Particulars	FY 2024-25	FY 2023-24	FY 2022-23
		Revenue from Operations	21,060.91	15,194.06	16,373.71
		Profit before tax	1,143.86	726.86	526.84
		Profit for the year	849.03	538.38	386.20
5.	Foreign investments or collaborations, if any.	For details of investments made by the Company and foreign investments in the Company, please refer Annual Report and Shareholding Pattern, respectively, as available on the website of the Company. Further, the Company has not entered into any material foreign collaboration.			

II. Information about the Appointee			
Sr. No.	Particulars	Mr. Shishir Agrawal	Mr. Gagan Agrawal

1.	Background details	Mr. Shishir Agrawal is a Chartered Accountant with over 38 years of experience and has been a driving force in environment-friendly automotive technologies. He leads the business and financial strategy and is recognized as one of India's key experts in alternate fuel systems. He also contributes to various government rule-making committee.	Mr. Gagan Agrawal is a Mechanical Engineer and a leading Alternate Fuel Systems expert with over 25 years of experience in emissions and clean mobility. He has led multiple OEM technology programs in India and brings global training and expertise in alternate fuel technologies, with a strong understanding of their application in the Indian context.
2.	Past Remuneration (per month)	₹ 5.25 lakhs	₹ 5.25 lakhs
3.	Recognition or Rewards	As per brief profile mentioned above.	
4.	Job profile and his suitability	Mr. Shishir Agrawal and Mr. Gagan Agrawal are entrusted with the overall management and strategic direction of the Company, subject to the superintendence, control and supervision of the Board of Directors. They are responsible for steering the Company's long-term growth and operational excellence by driving key strategic initiatives and overseeing critical business functions, including sustainability initiatives, business development, sales and customer engagement, marketing strategy, policy formulation, and talent development, supported by a competent professional management team. Their leadership, industry experience and deep understanding of the Company's operations position them well to guide the Company in a competitive and evolving business environment.	
5.	Remuneration proposed (per month)	₹ 7 lakhs	₹ 7 lakhs
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the size and financial position of the Company, prevailing industry trends, the profiles and experience of Mr. Shishir Agrawal and Mr. Gagan Agrawal, the responsibilities shouldered by them, the diverse nature of the business of the Company, and the comparative remuneration profile of managerial personnel in companies of similar size and industry, the proposed remuneration is commensurate	

		with their roles in the opinion of the Board in terms of Section II of Part II of Schedule V of the Companies Act, 2013.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Except for the remuneration mentioned above, Mr. Shishir Agrawal and Mr. Gagan Agrawal do not have any other pecuniary relationship with the Company. Mr. Shishir Agrawal, Managing Director, and Mr. Gagan Agrawal, Joint Managing Director, are related to each other, being brothers.

III. Other Information

1.	Reasons of loss or inadequate profits	During the financial year ending on 31 st March, 2026, the Company's profits may be inadequate due to prevailing market conditions and other industry-related factors. Accordingly, the remuneration payable to the Managing Director and Joint Managing Director may exceed the limits prescribed under the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that are expected to result in a further increase in its future revenues and profits.
3.	Expected increase in productivity and profits in measurable terms	With the implementation of strategic initiatives and expansion plans, the Company anticipates improvement in productivity levels and operating margins, leading to sustainable growth in revenue and profitability.

Annexure-C

Minimum information as per Industry Standards for approval of related party transactions

(A) 1	Basic details of the related party	Information provided by the management						
1.1	Name of the related party	Shigan Industries Private Limited ('SIPL')						
1.2	Country of incorporation of the related party	India						
1.3	Nature of business of the related party	SIPL is engaged in the business of manufacturing of ultra-precision machined components and assemblies.						
(A) 2	Relationship and ownership of the related party	Information provided by the management						
2.1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party	Common Directorship - Mr. Shishir Agrawal and Mr. Gagan Agrawal are directors in both entities.						
2.2	Nature of its concern (financial or otherwise)	Financial						
2.3	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	None						
2.4	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable						
2.5	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	None						
(A) 3	Details of previous transactions with the related party	Information provided by the management						
3.1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. (a) Nature of Transactions (b) Financial Year 2024-25 (INR)	<p>Financial Year 2024-25</p> <table border="1"> <thead> <tr> <th>Nature of transactions</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Sale of goods</td> <td>₹ 135 lakhs</td> </tr> <tr> <td>Purchase of goods</td> <td>₹ 2,339 lakhs</td> </tr> </tbody> </table>	Nature of transactions	Amount	Sale of goods	₹ 135 lakhs	Purchase of goods	₹ 2,339 lakhs
Nature of transactions	Amount							
Sale of goods	₹ 135 lakhs							
Purchase of goods	₹ 2,339 lakhs							

3.2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Purchase of machined components: ₹ 2872.34 lakhs Sale of fuel system components: ₹ 78.88 lakhs
3.3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None
(A) 4	Amount of the proposed transaction(s)	Information provided by the management
4.1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Purchase of machined components: ₹ 4,000 lakhs
4.2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
4.3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	18.96%
4.4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable
4.5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	171.19%

4.6	Financial performance of the related party for the immediately preceding financial year 2024-25 (standalone basis)	Financial year 2024-25	
		Turnover	₹ 2336.58 lakhs
		Profit After Tax	₹ 61.54 lakhs
		Net worth	₹ 279.37 lakhs
(A) 5	Basic details of the proposed transaction	Information provided by the management	
5.1	Specific type of the proposed transaction	Purchase of machined components: ₹ 4,000 lakhs	
5.2	Details of each type of the proposed transaction	Purchase of machined components: The concerned related party is engaged in the manufacturing of automotive components. The Company, being engaged in the alternative fuel vehicle segment, requires specialised machined components for its products and operations. Accordingly, the Company may procure such machined components from the concerned related party, as and when required, in the ordinary course of business and on an arm's length basis.	
5.3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial Year 2026-27	
5.4	Whether omnibus approval is being sought?	No	
5.5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	₹ 4,000 lakhs	
5.6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions are in the interest of the Company as they ensure access to specialised components and facilities, cost efficiencies, and are necessary for the smooth and efficient conduct of the Company's operations. The transactions are undertaken in the ordinary course of business, on an arm's length basis and on commercially competitive terms.	

5.7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	None of the promoters of the Company is interested, directly or indirectly, in the proposed transactions, except to the extent of their shareholding in the Company. Mr. Shishir Agrawal and Mr. Gagan Agrawal each hold 20% equity shareholding in SIPL. Further, Mr. Shishir Agrawal and Mr. Gagan Agrawal are directors in both the Company and the Related Party.
5.8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	None
5.9	Other information relevant for decision making.	None
(B) 1	Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances	Information provided by the management
1.1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	There is no bidding process. Parties are chosen on the basis of product / service requirement, competitive prices and creditworthiness, on mutually agreed terms.
1.2	Basis of determination of price	The price for all the above-mentioned transactions has been determined on an arm's length basis, taking into account internal cost structures, operational justification, and mutually negotiated commercial term.
1.3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: (a) Amount of Trade Advance (b) Tenure (c) Whether same is self-liquidating?	Not Applicable

Proxy Form
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: L72200DL2008PLC184341

Name of the Company: Shigan Quantum Technologies Limited

Registered Office: 183-A, Shyam Kunj, Sainik Farms, Western Avenue, New Delhi – 110062

Name of the Member (s) : Registered Address : E-Mail Id : Folio No. / DP ID – Client ID No. :
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I/We, being the member(s) of..... shares of the above-named Company, hereby appoint :

- 1) Name:..... Address:.....
Email Id :Signature :, or failing him;

- 2) Name:..... Address:.....
Email Id :Signature :, or failing him;

- 3) Name:..... Address:.....
Email Id:Signature :, or failing him;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Friday, the 27th day of March, 2026 at 11:30 A.M. at Savoy Suites, R 75, Sector 1 Main Road, Sector 1, IMT Manesar, Gurugram 122051, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Description of Resolution	For	Against
1.	Reappointment of Mr. Vijay Lal Toshavda as an Independent Director		
2.	Reappointment of Ms. Shubhangi Agarwal as an Independent Director		
3.	Reappointment of Mr. Balraj Bhanot as an Independent Director		
4.	Continuation of Mr. Balraj Bhanot as an Independent Director		
5.	Appointment of Mr. Prashant Kumar Banerjee as an Independent Director		

6.	Variation in remuneration of Mr. Shishir Agrawal, Managing Director		
7.	Variation in remuneration of Mr. Gagan Agrawal, Joint Managing Director		
8.	Re-appointment of Mr. Shishir Agrawal as the Managing Director		
9.	Re-appointment of Mr. Gagan Agrawal as the Joint Managing Director		
10.	Approval for Material Related Party Transactions		

Signed this.....day of2026

Affix Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s).....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

SHIGAN QUANTUM TECHNOLOGIES LIMITED

Regd. Office: Shyam Kunj, 183-A, Sainik Farms, Western Avenue, New Delhi – 110062

CIN: L72200DL2008PLC184341; Website: www.shiganquantum.com

E-mail Id: investors@shigan.com; Contact no. +91 8826007264

ATTENDANCE SLIP

Extra-Ordinary General Meeting – 27th March, 2026

I certify that I am a Registered Shareholder / Proxy for the Registered Shareholder named _____ of the Company. I hereby record my presence at the Extra-Ordinary General Meeting of the Company at Savoy Suites, R 75, Sector 1 Main Road, Sector 1, IMT Manesar, Gurugram 122051, Haryana on Friday, the 27th day of March, 2026 at 11:30 A.M.

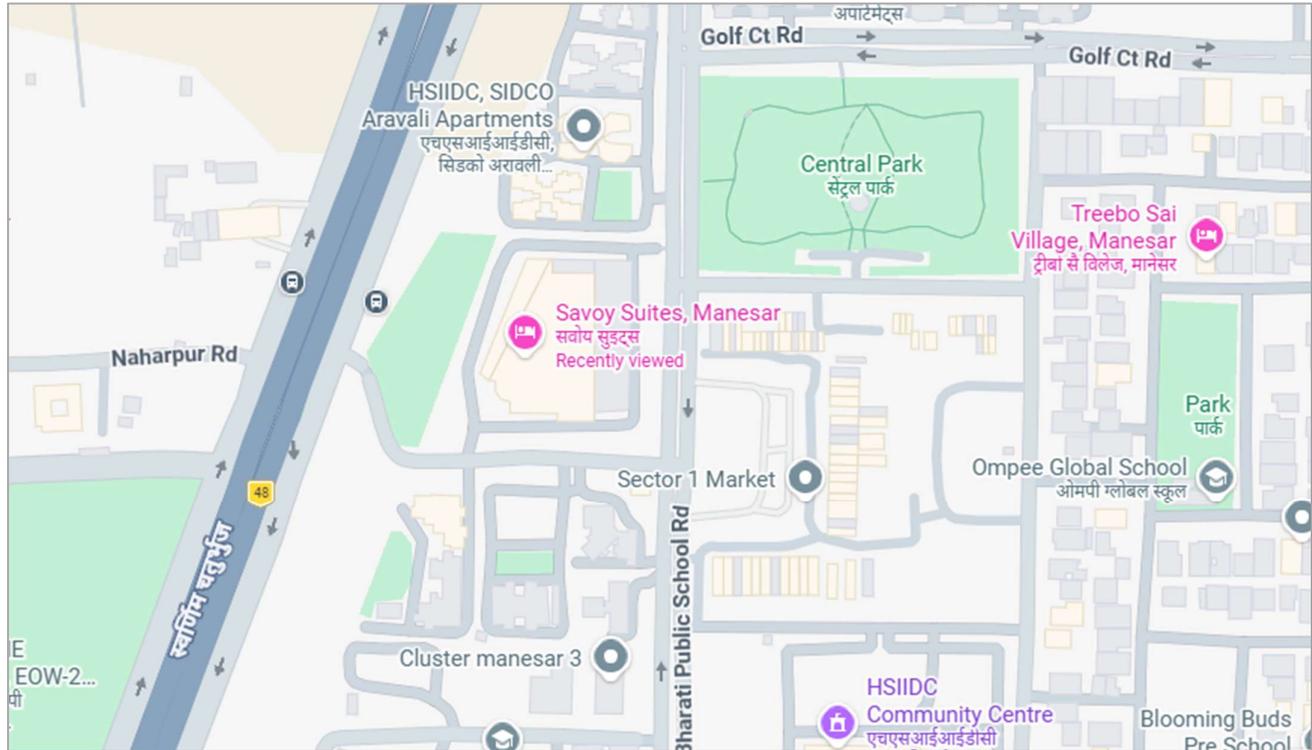
Member's /Proxy name in Block Letters

Member's/ Proxy's Signature

Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.

Route Map to Extra-Ordinary General Meeting

**Venue: Savoy Suites, R 75, Sector 1 Main Road, Sector 1,
IMT Manesar, Gurugram 122051, Haryana**



Prominent Landmark: Behind Nexa Showroom, Sector 1, Manesar.