



Corporate Office : Shyam Udyog Parisar, Alier Bhangrola Road,
IMT Manesar, Manesar, Gurugram, Haryana-122052 (India)
E-mail : contact@shigan.net, website : www.shigan-quantum.com
GST No : 06AAMCS5292H1ZY
CIN No. : L72200DL2008PLC184341

Shigan Quantum Technologies Limited

ERRATA

Date: 26.09.2023

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra – 400051
Scrip Code: SHIGAN

Dear Sir,

Sub.: Errata in connection with the Annual Report of Shigan Quantum Technologies Limited (“Company”) for the financial year 2022-23

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Companies Act, 2013, the Company has circulated the Notice convening the 15th Annual General Meeting (“AGM”) scheduled to be held on Thursday, 28th September 2023, at 11:30 am (IST) along with the 15th Annual Report for the Financial Year 2022-23 on 6th September 2023 simultaneously, with the submission of the same to the Stock Exchange.

Post submission, certain tables were missed while formatting and printing errors were noted in the Annual Report due to inadvertent oversight and we therefore request you to note the corrections in the Errata attached as Annexure-1. The said Errata is to be read in conjunction with the Annual Report. Except for the change(s) enclosed herewith, all other information as disclosed in the Annual Report 2022-23 remains unchanged.

These errors do not have an impact on the profit and loss, balance sheet and cash flow position of the Company.

The said Errata is also being displayed and made available on the website of the Company, NSDL and on the website of the Stock exchanges.

We request you to take the above on record.

Thanking You

Yours Faithfully,
FOR Shigan Quantum Technologies Limited

Gunjan Gupta
Company Secretary & Compliance Officer

Registered Office :

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



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Shigan Quantum Technologies Limited

Annexure -1

(In connection with the 15th Annual Report of Shigan Quantum Technologies Limited for the Financial year 2022-23)

We refer to the 15th Annual Report of Shigan Quantum Technologies Limited (“Company”) for the financial year 2022-23. Certain tables were missed while formatting and printing errors were noted in the Annual report due to inadvertent oversight.

Except for the change(s) enclosed herewith, all other information as disclosed in the Annual Report 2022-23 remains unchanged.

These errors do not have any impact on the profit and loss, balance sheet and cash flow position of the Company. These errors in the Annual Report are being clarified by the issuance of the following errata (“Errata”):

Financial statements Standalone

Page No. 48, Note No. Column is not depicting numbering due to formatting, the Note Numbers alignment is shifted to extreme left. We have corrected the formatting. Whereas there is no change in figure or word in Page No.48 (Page 48 is replaced with corrected page)

Financial Statements Consolidated Financials

***Page No. 87, Note No 8
Trade Payable Ageing Schedule for the Period ended 31.03.2022 is missing, though the Figures are NIL hence it does not have impact on Financials (Page No 87 is replaced with Corrected Page)***

***Page No. 91, Note No.11
There is an error in Depreciation Chart formatting as last column of Net Block As at 31.03.2022 is missing from the table. The said formatting error does not have any impact on Financial Statements (Page 91 is replaced with Corrected page)***

Pages of Note No. 21 to 28 of Consolidated Financial Statements are missing from the Report. We have attached the same as Page 91A & Page 91B

We sincerely regret these errors and request the members to read the Annual Report 2022-23 in conjunction with this Errata. The said Errata is also being displayed and made available on the website of the Company and on the website of Stock Exchange.

Yours faithfully

For Shigan Quantum Technologies Limited

**Gunjan Gupta
Company Secretary & Compliance Officer**

Registered Office :

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

STANDALONE BALANCE SHEET AS AT 31st MARCH 2023

(Rs. in Lakhs)

Particulars		Note No.	As at 31.03.2023	As at 31.03.2022
A	EQUITY AND LIABILITIES:			
1	Shareholders' funds			
	(a) Share capital	2	1,721.49	1,721.49
	(b) Reserves and surplus	3	3,633.77	3,247.56
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	46.99	83.49
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities	5	-	-
	(d) Long-term provisions	6	111.79	105.76
4	Current liabilities			
	(a) Short-term borrowings	7	3,455.96	2,140.33
	(b) Trade payables	8		
	- Due to Micro, Small and Medium Enterprises		120.48	153.59
	- Due to Others		2,705.86	4,137.90
	(c) Other current liabilities	9	774.95	2,146.61
	(d) Short-term provisions	10	107.01	108.84
	Total		12,678.30	13,845.57
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	- Property, Plant & Equipment	11	1,370.59	461.27
	- Intangible assets		168.90	217.54
	- Capital Work-in-Progress		-	-
	(b) Non Current Investment	12	516.85	
	(c) Deferred Tax Assets (net)	13	37.62	43.94
	(d) Long-term loans and advances	14	-	6.55
	(e) Other non-current assets	15	137.22	69.02
2	Current assets			
	(a) Current Investment		-	-
	(b) Inventories	16	5,568.29	5,450.72
	(c) Trade receivables	17	587.35	595.68
	(d) Cash and bank balances	18	258.68	2,588.46
	(e) Short-term loans and advances	19	4,028.01	4,409.28
	(f) Other current assets	20	4.78	3.12
	Total		12,678.30	13,845.57
SEE ACCOMPANYING NOTES FORMING PART OF THE FINANCIAL STATEMENTS. " SUBJECT TO OUR REPORT OF EVEN DATE"				

Particulars	Rs.	Rs.
Note No. 7 : Short Terms Borrowings	(Rs. in Lakhs)	
Secured		
a. Cash Credit from Banks	3,393.68	-
ICICI Bank Limited		
HDFC Bank Limited		
(Secured primarily against inventories and debtors. Also secured by both the directors' personal guarantee.)		
b. Current Maturities of Long- Term Borrowings	62.28	-
Honda Jazz Car Loan		
ICICI Mahindra Car Loan		
Maruti ECCO Car Loan		
Unsecured		
a. Working Capital Finance		
-From Others		-
b. Term Loan		
-From Others	-	-
	3,455.96	-

		(Rs. in Lakhs)
Note No. 8 : Trade Payables		
Due to Micro, Small and Medium Enterprises	120.48	-
Due to Others	2,720.33	-
(certified by management)		
	2,840.81	-

Trade Payables Ageing Schedule		Outstanding for following periods from due date of payment				
For the Period ended 31.03.2023(Rs. in Lakhs)						
Particular						Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		120.48	NIL	NIL	NIL	120.48
Others		2,720.33	NIL	NIL	NIL	2,720.33
Disputed Dues – MSME		NIL	NIL	NIL	NIL	NIL
Disputed Dues – Others		NIL	NIL	NIL	NIL	NIL
For the Period ended 31.03.2022(Fig's in Lakhs)		Outstanding for following periods from due date of payment				
Particular						Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		-	NIL	NIL	NIL	-
Others		-	NIL	NIL	NIL	-
Disputed Dues - MSME		NIL	NIL	NIL	NIL	NIL
Disputed Dues – Others		NIL	NIL	NIL	NIL	NIL

Note: 11: PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS (Amount in Lakhs)

Property, Plant & Equipment	Gross Block				Accumulated Depreciation and Impairment				Adjusted with Retained Earning	(Rs. in Lakhs)	
	As at 01.04.2022	Additions	Disposals	As at 31.03.2023	As at 01.04.2022	Other Adjustment	Dep. for the year	Upto 31.03.2023		Net Block	As at 31.03.2022
	A	B	C	D=A+B-C	E	F	G	H=E-F+G		X	I=D-H-X
Plant & Machinery	456.00	999.41	-	1,455.42	181.94	-	85.61	267.55	-	1,187.87	
Tools & Dies	188.78	33.47	-	222.24	68.91	-	25.51	94.42	-	127.82	
Furnitures and Fixtures	11.58	-	-	11.58	5.88	-	1.47	7.35	-	4.23	
Vehicles	114.47	-	-	114.47	89.05	-	7.76	96.81	-	17.66	
Office Equipment	11.96	1.24	-	13.20	10.53	-	0.44	10.97	-	2.24	
Computer Software	5.72	-	-	5.72	5.08	-	-	5.08	-	0.64	
Computers	87.67	26.20	-	113.87	53.51	-	30.22	83.73	-	30.13	
Total	876.18	1,060.32	-	1,936.50	414.91	-	151.00	565.91	-	1,370.59	-
Intangible Assets	Gross Block				Accumulated Depreciation and Impairment				Adjusted with Retained Earning	Net Block	
	As at 01.04.2022	Additions	Disposals	As at 31.03.2023	As at 01.04.2022	Other Adjustment	Dep. for the year	Upto 31.03.2023		As at 31.03.2023	As at 31.03.2022
Technical Know How	391.79	-	-	391.79	174.25	-	48.64	222.90			168.90
	-			-	-	-	-	-		-	
Grand Total	1,267.98	1,060.32	-	2,328.30	589.16	-	199.64	788.81		1,539.49	-

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
		Rs.
Note No. 21 : Revenue from operations		(Rs. in Lakhs)
(a) Sale of Products	16,038.67	-
(b) Development Fees Received	64.60	-
(c) Service Charges Received	270.45	-
	16,373.71	-
Note No. 22 : Other Income		(Rs. in Lakhs)
Interest Received On FDR	14.55	-
Discount received	0.04	-
Sundry Balance W/off	0.46	-
Scrap Sale	15.21	-
Actuarial Gain on Leave Encashment	1.33	-
	31.60	-
Note No. 23: Cost of Materials Consumed		(Rs. in Lakhs)
Opening Stock	4,524.62	-
<u>Add:</u>	-	-
Purchases	11,559.84	-
Less: Closing Stock	4,370.29	-
	11,714.18	-
Note No. 24: Changes in Inventories in Finished Goods and Work in Progress		(Rs. in Lakhs)
Inventories at the beginning of the year	926.10	-
Inventories at the end of the year	1,198.00	-
	(271.90)	-
Note No. 25: Manufacturing Expenses		(Rs. in Lakhs)
Freight Cartage Inward	154.23	-
Job Work Expenses	150.19	-
Wages Salary	381.06	-
Royalty and Technical fees paid	1,230.08	-
Development Cost	397.16	-
Testing Expenses	32.35	-
	2,345.07	-
Note No. 26 : Employees benefits expenses		(Rs. in Lakhs)
Salary Expenses	671.29	-
Gratuity Expense	6.00	-
Directors Remuneration	109.84	-

Employer Cont ESI	0.91	-
Employer Cont EPF	32.60	-
Staff Welfare	11.77	-
	832.40	-
Note No. 27 : Finance Costs		(Rs. in Lakhs)
Interest Expenses on:		
Cash Credit limit	188.26	-
Term Loan	6.89	-
Others	56.10	-
Other Borrowing Costs:- Bank Charges	73.52	-
	324.77	-
Note No. 28 : Other Expenses		(Rs. in Lakhs)
Auditor's Remunerations:	2.50	-
Consultancy Fees	41.46	-
Conveyance expenses	31.94	-
Computer and Online Application Running Exp.	24.88	-
Commission Expense	14.88	-
Entertainment Expenses	5.13	-
Expenditure for CSR activities	15.00	-
Filing Fees & Subscription	7.01	-
Foreign Exchange Loss	150.99	-
Freight and Cartage Outward	33.21	-
Insurance Expenses	36.10	-
Hiring Charges	-	-
Legal & Professional Charges	38.98	-
Other Expenses	0.90	-
Office maintenance Expense	5.14	-
Postage & Telegram Charges	7.05	-
Printing & stationery	0.48	-
Rent, Rates & Taxes	120.18	-
Repairs & Maintenance	38.37	-
Security Charges	6.54	-
Rate differences	61.81	-
Sales Promotion	0.51	-
Amount Written off	-	-
Sales Tax Assessment Demand	8.16	-
Service Charges	13.46	-
Travelling Expenses	78.74	-
Travelling Expenses - Foreign	10.18	-
	753.62	-