



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

Shigan Quantum Technologies Limited

**The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051
Scrip Code : SHIGAN**

03 January 2024

Sub: Press Release

Dear Sir,

Please find the attached herewith a copy of press release dated 03 January 2024 titled “Adani Total Gas, Shigan sign MoU to explore collaboration in decarbonization”.

You are requested to take the same on your record.

Thanking You,

Yours faithfully

For Shigan Quantum Technologies Limited

**Swati
Company Secretary & Compliance Officer**

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

Press Release

Adani Total Gas, Shigan sign MoU for collaboration in decarbonization

Synopsis

- Will explore retrofitting ICE engines to run on alternate fuels like CNG & LNG
- Primary focus of retrofitment solution will transportation and mining applications
- Partners to also explore other applications like stationary engines, locomotives, and marine equipment
- Will contribute to development of ecosystem by bringing together key stakeholders
- Will explore e-mobility based solutions for last mile delivery players

Ahmedabad, 3rd January, 2024 - In a move towards sustainability and environmental responsibility, Adani Total Gas Limited (ATGL), India's leading energy and city gas distribution company, and Shigan Quantum Technologies Limited (Shigan), an alternative fuel system solutions provider for automotive, locomotive and stationary engine applications, today announced the signing of a Memorandum of Understanding (MoU) that aims at decarbonizing the supply chain by creating an ecosystem which will enable transitioning to cleaner fuels such as CNG and LNG. Under the MoU, both ATGL and Shigan will explore various areas of collaboration.

Shigan manufactures alternative fuel system solutions for automotive OEMs (original equipment manufacturers) and aftermarket. The primary focus of both the partners will be on adopting natural gas for transportation and mining applications through sustainable solutions for fleet operators, including those deployed by Adani Group companies in sectors like cement, ports and logistics. The LNG retrofitment solution also will explore various applications like stationary engines, locomotives and marine equipment.

Besides developing CNG/LNG-based retrofitment solutions, the partnership will explore developing e-mobility based solutions for last mile delivery players and use cases for green hydrogen as fuel for ICE (internal combustion engine) vehicles.

ATGL and Shigan are confident that the collaboration will have a positive impact on the environment and the broader business community. The MoU will enable both parties to prioritise their sustainability efforts without compromising on operational efficiency.

Mr Suresh P. Manglani, Executive Director and CEO, ATGL, said, "The signing of the MoU represents a collective vision for a greener, more sustainable future. We look forward to co-developing end-to-end solutions, which will support the transport and mining industries in their decarbonization journey and contribute to the net zero commitments of the country."

Mr. Shishir Agrawal, Managing Director, Shigan, expressed enthusiasm about the collaboration, stating, "This MoU marks a significant step forward in our joint commitment to environmental responsibility. By transitioning to cleaner fuels, we aim to not only reduce our carbon footprint but also inspire positive change within industry."

About Adani Total Gas Limited

Adani Total Gas Limited is in the business of development of city gas distribution (CGD) networks for continuous supply of piped natural gas (PNG) and compressed natural gas (CNG). These networks provide natural gas as a convenient, economical, reliable, and environmentally friendly fuel option, offering consumers safety and convenience.

ATGL is co-promoted by the Adani Group and TotalEnergies. It has a presence across 33 Geographical Areas and plays a significant role in the nation's efforts to enhance the share of natural gas in its energy mix. Further, ATGL has a joint venture with Indian Oil Corporation, which is also in the business of city gas distribution and has a presence across 19 geographical areas. With these 52 Geographical Areas, ATGL is one of the largest CGD companies in India. Further, with a consumer centricity approach, ATGL entered into the e-mobility and biomass businesses and incorporated two wholly owned subsidiaries - Adani TotalEnergies E-mobility Limited (ATEL) and Adani TotalEnergies Biomass Limited (ATBL). These new businesses will provide a choice of fuels to consumers. ATGL has also formed a 50:50 joint venture, namely Smart Meter Technologies Private Limited, for its gas meter manufacturing business. ATGL is planning to set up liquified natural gas (LNG) dispensing stations to cater to medium and heavy-duty transportation consumers.

For more information, please visit <https://www.adanigas.com/>

About Shigan Quantum Technologies Limited

Established in 2008, Shigan Quantum Technologies Limited is engaged in the business of designing, developing and manufacturing of various types of alternate fuel systems including CNG, LNG, Hydrogen Fuel Kit systems for automotive, locomotive, stationary engine applications, heavy duty vehicles, light duty vehicles and off-highway applications. Shigan is the only company in India, who has completely indigenized BS-VI + OBD-II CNG fuel system, to provide advanced technology at Indian price, for Indian Automotive OE customers.

In addition to being alternative fuel system solution providers, Shigan has diversified into automatic fire detection and suppression system (FDSS) and FAS/FPS for automotive application and have indigenized the complete FDSS, FAS & FPS and commenced production for supplies to OEMs.

For more information, please visit, <https://www.shigan-quantum.com>

Contact us:
Swati|cs@shigan.net

For Investor related queries:
investors@shigan.net