Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

ampvolts

Date: November 14, 2024

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 535719

Subject: Outcome of the Board Meeting held on November 14, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30 and 33 read with Schedule III and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Board of Directors of the Company at its meeting held today, inter alia, considered and approved the unaudited Financial Results for the quarter and half year ended 30th September, 2024 as recommended by the Audit Committee along with the Limited Review Report received from the Statutory Auditors of the Company.

The Board Meeting commenced at 4.00 p.m. and concluded at 5.45 p.m.

You are requested to take the same on record.

Thanking you

Yours faithfully,

For Amvolts Limited
(formerly known as Quest Softech (India) Limited)

VIPUL NARENDRABHAI CHAUHAN

Digitally signed by VIPUL NARENDRABHAI CHAUHAN
Date: 2024.11.14 17:48:26 +05'30'

Vipul Chauhan
Managing Director
DIN: 01241021

Independent Auditor's Review Report on the Unaudited Financial Results of Ampvolts Limited (Formerly Known as Quest Softech (India) Limited) for the Quarter and Half year ended 30th September, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Ampvolts Limited (Formerly Known as Quest Softech (India) Limited)

1. We have reviewed the accompanying statement of Unaudited Financial Result of **Ampvolts Limited** ("the Company"), for the quarter ended 30th September, 2024 and half year ended from 01st April 2024 to 30th September, 2024 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations")

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (lnd AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bansi Khandelwal & Co.
Chartered Accountants
Firm Reg. No.:- 145850W



CA Bansi Khandelwal
Proprietor
M. No. 138205
UDIN: 24138205BKBKLD4073

Place: Mumbai
Date: 14th November, 2024

AMPVOLTS LIMITED (FORMERLY KNOWN AS QUEST SOFTECH (INDIA) LIMITED)

CIN No : L72200MH2000PLC125359

Cabin no 11, 7th Floor AndheriWorkflo, Times Square, next to sai service, Andheri East, Mumbai, Maharashtra 400 069.

Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	54.47	11.11	1.92	65.58	2.22	102.05
	(b) Other Income	8.06	3.58	0.51	11.64	1.02	4.15
	(c) Total Income [(a) + (b)]	**62.53**	**14.69**	**2.43**	**77.22**	**3.24**	**106.20**
2	**Expenses:**	-					
	(a) Purchase Cost	7.51	17.29	184.31	24.80	186.17	318.51
	(b) Changes in Inventory	11.00	(20.16)	(182.73)	(9.16)	(184.33)	(223.91)
	(c) Direct Expenses	13.41	1.04	0.01	14.45	0.02	1.60
	(d) Employee Benefits Expenses	24.94	25.70	29.56	50.64	60.18	93.28
	(e) Finance Costs	0.92	0.53	13.31	1.45	25.68	51.40
	(f) Depreciation and Amortisation Expenses	6.77	4.91	1.07	11.68	1.48	9.01
	(g) Other Expenses	25.13	17.97	29.36	43.10	45.88	73.49
	(h) Total Expenses [(a) to (g)]	**89.68**	**47.28**	**74.89**	**136.96**	**135.08**	**323.38**
3	**Profit / (Loss) before Exceptional Items and Tax [1 (c) - 2 (f)]**	**(27.15)**	**(32.59)**	**(72.46)**	**(59.74)**	**(131.84)**	**(217.18)**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit / (Loss) before Tax [3-4]**	**(27.15)**	**(32.59)**	**(72.46)**	**(59.74)**	**(131.84)**	**(217.18)**
6	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	2.33	(0.08)	(0.81)	2.25	0.45	(7.16)
	(c) Earlier Year Tax Adjustments	-	-	-		-	0.15
7	**Profit / (Loss) after Tax [5 - 6]**	**(29.48)**	**(32.51)**	**(71.65)**	**(61.99)**	**(132.29)**	**(210.17)**
8	Other Comprehensive Income (net of tax)	-	-	-		-	-
9	**Total Comprehensive Income / (Loss) for the period [7+8]**	**(29.48)**	**(32.51)**	**(71.65)**	**(61.99)**	**(132.29)**	**(210.17)**
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 3 each	-	480.00	-		-	480.00
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 6.5 each	868.48	-	-	868.48	-	-
11	Other Equity (Excluding Revaluation Reserve)	-	-	-		-	243.02
12	**Earnings per equity share ***						
	(i) Basic	(0.19)	(0.22)	(0.72)	(0.39)	(1.32)	(2.03)
	(ii) Diluted	(0.19)	(0.22)	(0.72)	(0.39)	(1.32)	(2.03)

* Earnings per equity share for the quarter and half year ended are not annualised.

See accompanying notes to the financial results

BANSI KHANDELWAL & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 145850W

AmpVolts Limited Mumbai

Notes to the Financial Results :

1. Statement of Assets and Liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at 30-Sep-24 Unaudited	As at 31-Mar-24 Audited
(A)	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and Equipment	295.63	148.99
	(b) Capital Work in Progress	31.51	47.79
	(c) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Loans	580.12	361.84
	(ii) Other Financial cost	244.19	18.36
	(d) Deferred tax assets (net)	4.72	6.96
	(e) Other Non-Current Assets	2.47	1.14
	Sub-total Non-Current Assets	**1160.89**	**587.33**
2	**Current Assets**		
	(a) Inventories	134.37	223.91
	(b) Financial Assets		
	(i) Trade Receivables	182.31	110.97
	(ii) Cash and Cash Equivalents	5.45	52.72
	(iii) Bank Balance other than (ii) above	837.16	609.80
	(c) Other Current Assets	584.64	273.75
	Sub-total Current Assets	**1,743.93**	**1,271.15**
	Total Assets	**2,904.82**	**1,858.48**
(B)	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	1868.48	1,480.00
	(b) Other Equity	902.49	243.02
	Total Equity	**2,770.97**	**1,723.02**
2	**LIABILITIES**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5.72	5.45
	(b) Provisions	-	0.87
	Sub-total Non-Current Liabilities	**5.72**	**6.32**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Due to Micro and Small Enterprise	1.53	6.01
	- Due to Other	112.57	110.40
	(b) Other Current Liabilities	12.80	11.89
	(c) Provisions	1.23	0.84
	Sub-total Current Liabilities	**128.13**	**129.14**
	Total Equity and Liabilities	**2,904.82**	**1,858.48**

BANSI KHANDELWAL & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 145850W

Ampvolts Limited Mumbai

Notes to the Financial Results :

2. Statement of Cash Flow

(Rs. in lakhs)

Particulars		Half Year ended 30 Sept 2024	Half Year ended 30 Sept 2023
		Unaudited	Unaudited
A. Cash Flow From Operating Activities :			
Net Profit / (Loss) Before Tax		(59.74)	(131.84)
Adjustments:			
Depreciation and Amortisation Expenses		11.68	1.48
Loss on discarding of asset		0.55	-
Finance charges		1.45	-
Interest income		(11.64)	-
Operating Profit / (Loss) before Working Capital Changes		**(57.70)**	**(130.36)**
Movements in Working Capital			
(Increase)/ Decrease in Trade Receivables		(71.34)	(5.31)
(Increase)/Decrease in inventories		89.54	(184.33)
(Increase)/Decrease in Loans (Asset)		(218.28)	5.00
Decrease in Other Current and Non-Current Assets		(538.04)	98.96
Decrease in Trade Payables		(2.32)	101.79
Increase/(Decrease) in Other Non current liabilities		(0.85)	-
Increase/(Decrease) in Other Current Liabilities		1.29	32.56
Cash Generated / (Used in) From Operations		**(797.70)**	**(81.69)**
Payment of Taxes (Net of Refunds)		-	-
Net Cash Generated / (Used in) from Operating Activities	**(A**	**(797.70)**	**(81.69)**
B. Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment and CWIP		(144.66)	(110.78)
Investment in fixed deposit		(227.36)	-
Sale Proceeds of Property, Plant & Equipments		2.06	-
Interest income		11.64	-
Net Cash Used in Investing Activities	**(B)**	**(358.32)**	**(110.78)**
C. Cash Flow From Financing Activities :			
Proceeds/ (Repayment) of Short-Term and Long-Term Borrowings (Net)		0.27	193.59
Infusion of equity (Including Security Premium)		1,109.93	-
Finance charges		(1.45)	-
Net Cash Generated from Financing Activities	**(C)**	**1,108.75**	**193.59**
D. Net Increase In Cash and Cash Equivalents	**(A+B+C)**	**(47.27)**	**1.12**
Cash and Cash Equivalents at beginning of year		52.72	4.05
E. Cash and Cash Equivalents at end of year		**5.45**	**5.17**

BANSI KHANDELWAL & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 145850W

Ampvolts Limited Mumbai

Notes to the Financial Results:

1. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.

2. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter ended and half year ended September 30, 2024 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement (LODR) Regulations 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 14, 2024.

3. The Company has ventured into business sales and services related to Electric vehicle chargers and charging stations since March 2023. Company does not carry out operations in "Development of Software". All activities of the Company revolve around the main business. Hence, the disclosures required under the Indian Accounting Standard 108 on Operating Segment are not applicable to the Company.

4. The figures for the earlier periods have been regrouped / reclassified / restated wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Director
Quest Softech (India) Limited
CIN No. L72200MH2000PLC125359



Vipul N. Chauhan
Managing Director
DIN: 01241021

Place: Vadodara

Date: November 14, 2024