# Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

Date: February 13, 2025

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 February 13, 2025**

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 31st December, 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 3.00 p.m. and concluded at 5.15. 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: 2025.02.13 17:18:36 +05'30'

Vipul Chauhan
Managing Director
DIN: 01241021

Encl: as above

**Independent Auditor's Review Report on the Unaudited Financial Results of Ampvolts Limited (Formerly Known as Quest Softech (India) Limited) for the Quarter and Nine Months ended 31st December, 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 and nine months ended 31st December, 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 Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind 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. Our responsibility is to express 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 substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedure performed as stated in paragraph 3 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: 25138205BMJHLJ1196**

**Place: Mumbai**
**Date: 13th February, 2025**

**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 Nine Month ended December 31, 2024**

(Rs. in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine Month ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 31-Dec-24 | 30-Sep-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 | 31-Mar-24 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Income** | | | | | | |
| | (a) Revenue from Operations | 39.60 | 54.47 | 13.31 | 105.18 | 15.53 | 102.05 |
| | (b) Other Income | 11.26 | 8.06 | 0.11 | 22.90 | 1.13 | 4.15 |
| | **(c) Total Income [ (a) + (b) ]** | **50.86** | **62.53** | **13.42** | **128.08** | **16.66** | **106.20** |
| 2 | **Expenses:** | - | | | | | |
| | (a) Purchase Cost | 5.64 | 7.51 | 82.76 | 30.44 | 268.94 | 318.51 |
| | (b) Changes in Inventory | (6.06) | 11.00 | (73.25) | (15.22) | (257.58) | (223.91) |
| | (c) Direct Expenses | 18.67 | 13.41 | 0.19 | 33.12 | 0.21 | 1.60 |
| | (d) Employee Benefits Expenses | 25.16 | 24.94 | 28.08 | 75.80 | 88.25 | 93.28 |
| | (e) Finance Costs | 10.81 | 0.92 | 14.06 | 12.26 | 39.74 | 51.40 |
| | (f) Depreciation and Amortisation Expenses | 8.28 | 6.77 | 1.54 | 19.96 | 3.02 | 9.01 |
| | (g) Other Expenses | 25.52 | 25.13 | 20.42 | 68.62 | 66.30 | 73.49 |
| | **(h) Total Expenses [ (a) to (g) ]** | **88.02** | **89.68** | **73.81** | **224.98** | **208.89** | **323.38** |
| 3 | **Profit / (Loss) before Exceptional Items and Tax [1 (c) - 2 (h)]** | **(37.16)** | **(27.15)** | **(60.38)** | **(96.90)** | **(192.23)** | **(217.18)** |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | **Profit / (Loss) before Tax [ 3-4 ]** | **(37.16)** | **(27.15)** | **(60.38)** | **(96.90)** | **(192.23)** | **(217.18)** |
| 6 | Tax Expense: | | | | | | |
| | (a) Current Tax | - | - | - | - | - | - |
| | (b) Deferred Tax | (25.15) | 2.33 | (0.41) | (22.90) | 0.04 | (7.16) |
| | (c) Earlier Year Tax Adjustments | - | - | - | | - | 0.15 |
| 7 | **Profit / (Loss) after Tax [ 5 - 6 ]** | **(12.01)** | **(29.48)** | **(59.97)** | **(74.00)** | **(192.27)** | **(210.17)** |
| 8 | Other Comprehensive Income (net of tax) | - | - | - | | - | - |
| 9 | **Total Comprehensive Income / (Loss) for the period [ 7+8 ]** | **(12.01)** | **(29.48)** | **(59.97)** | **(74.00)** | **(192.27)** | **(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)(Pending allotment & Listing) | 1,439.07 | - | - | 1,439.07 | - | - |
| | Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 3 each | 26.86 | - | - | 26.86 | - | 480.00 |
| | Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 6.5 each | 46.41 | 868.48 | - | 46.41 | - | - |
| 11 | Other Equity (Excluding Revaluation Reserve) | - | - | - | | - | 243.02 |
| 12 | **Earnings per equity share *** | | | | | | |
| | (i) Basic | (0.02) | (0.19) | (0.60) | (0.10) | (1.92) | (2.03) |
| | (ii) Diluted | (0.02) | (0.19) | (0.60) | (0.10) | (1.92) | (2.03) |

* Earnings per equity share for the quarter and nine months 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. The Company operates mainly into the business of sales and services related to Electric vehicle chargers and charging stations. Accoringly, there are no separate reportable segments as per IND AS 108 - Operating Segment.

2. 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.

3. The Board of Directors of the Company, at its meeting held on January 25, 2025, approved issuance of a 'Final Reminder cum Forfeiture Notice' to the holders of partly paid-up equity shares who have not yet paid the call money (First Call or Second and Final Call or both) informing such holders that in the event of failure to pay the call money on or before the February 13, 2025, the partly paid-up equity shares of the Company held by them, including the amount already paid thereon, are liable to be forfeited.

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

5. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended December 31, 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 February 13, 2025.

For and on behalf of the Board of Director
Ampvolts Limited
CIN No. L72200MH2000PLC125359

Ampvolts Limited Mumbai

Vipul N. Chauhan
Managing Director
DIN: 01241021

Place: Vadodara

Date: 13th February, 2025