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, 2025, 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, 2025 and half year ended from 01st April 2025 to 30th September, 2025 ("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, (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, 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: 25138205BMJHTF4417

Place: Mumbai
Date: 14th November, 2025

Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

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

CIN No : L72200MH2000PLC125359

Cabin no 11, 7th Floor Andheri Workflo, 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, 2025

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	145.31	102.18	54.47	247.49	65.58	198.20
	(b) Other Income	55.41	40.78	8.06	96.19	11.64	99.51
	(c) Total Income [(a) + (b)]	**200.72**	**142.96**	**62.53**	**343.68**	**77.22**	**297.71**
2	**Expenses:**						
	(a) Purchase Cost	783.54	124.30	7.51	907.84	24.80	26.87
	(b) Changes in Inventory	(782.69)	(120.20)	11.00	(902.89)	(9.16)	(9.37)
	(c) Direct Expenses	67.31	36.64	13.41	103.95	14.45	71.28
	(d) Employee Benefits Expenses	31.28	31.97	24.94	63.25	50.64	101.16
	(e) Finance Costs	43.89	28.44	0.92	72.33	1.45	31.06
	(f) Depreciation and Amortisation Expenses	25.81	22.58	6.77	48.39	11.68	41.69
	(g) Other Expenses	43.10	25.33	25.13	68.43	43.10	106.39
	(h) Total Expenses [(a) to (g)]	**212.24**	**149.06**	**89.68**	**361.30**	**136.96**	**369.09**
3	**Profit before Exceptional Items and Tax [1 (c) - 2 (h)]**	**(11.52)**	**(6.10)**	**(27.15)**	**(17.62)**	**(59.74)**	**(71.38)**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit before Tax [3-4]**	**(11.52)**	**(6.10)**	**(27.15)**	**(17.62)**	**(59.74)**	**(71.38)**
6	**Tax Expense:**						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax Charge/ (Credit)	(32.59)	25.96	2.33	(6.63)	2.25	(117.87)
	(c) Earlier Year Tax Adjustments	-	-	-	-	-	0.21
7	**Profit after Tax [5 - 6]**	**21.07**	**(32.06)**	**(29.48)**	**(10.99)**	**(61.99)**	**46.28**
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	0.18
9	**Total Comprehensive Income for the period [7+8]**	**21.07**	**(32.06)**	**(29.48)**	**(10.99)**	**(61.99)**	**46.46**
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,571.09	2,571.09	1,000.00	2,571.09	1,000.00	2,571.09
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 3 each	5.46	5.46	147.20	5.46	147.20	5.46
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 6.5 each	6.96	6.96	721.06	6.96	721.06	6.96
11	Other Equity (Excluding Revaluation Reserve)	-	-	-	-		2,338.98
12	**Earnings per equity share ***						
	(i) Basic	0.08	(0.12)	(0.19)	(0.04)	(0.39)	0.25
	(ii) Diluted	0.08	(0.12)	(0.19)	(0.04)	(0.39)	0.25

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

See accompanying notes to the financial results

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

Ampvolts Limited Vadodara

Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

Notes to the Financial Results :

1. Statement of Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30-Sept-25	As at 31-Mar-25
		Unaudited	Audited
(A)	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and Equipment	651.65	449.43
	(b) Capital Work in Progress	91.32	68.39
	(c) Right-to-use	221.41	8.74
	(d) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Loans	361.84	361.84
	(iii) Other financial assets	832.93	677.98
	(e) Income Tax Assets (net)	17.61	9.91
	(f) Deferred tax assets (net)	131.46	124.83
	(g) Other Non-Current Assets	-	-
	Sub-total Non-Current Assets	**2,310.47**	**1,703.37**
2	**Current Assets**		
	(a) Inventories	990.52	88.30
	(b) Financial Assets		
	(i) Trade Receivables	306.39	70.02
	(ii) Cash and Cash Equivalents	3.68	20.42
	(iii) Bank balances other than (iii) above	2,438.50	2,450.68
	(c) Other Financial Assets	253.48	169.45
	(d) Other current assets	1,095.79	1,595.34
	Sub-total Current Assets	**5,088.36**	**4,394.21**
	Total Assets	**7,398.83**	**6,097.58**

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(B)	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	2,583.51	2,583.51
	(b) Other Equity	2,327.99	2,338.98
	Total Equity	**4,911.50**	**4,922.49**
2	**LIABILITIES**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Lease Liability	210.36	4.79
	(c) Provisions	-	-
	Sub-total Non-Current Liabilities	**210.36**	**4.79**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,206.81	1,135.38
	(ii) Trade payables		
	- Due to Micro and Small Enterprise	2.14	4.40
	- Due to Other	41.22	12.00
	(iii) Other Financial Liabilities	8.96	3.35
	(b) Lease Liability	7.10	4.36
	(c) Other Current Liabilities	9.38	10.03
	(d) Provisions	1.36	0.78
	Sub-total Current Liabilities	**2,276.97**	**1,170.30**
	Total Equity and Liabilities	**7,398.83**	**6,097.58**

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

Ampvolts Limited Vadodara

Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

Notes to the Financial Results :

2.Statement of Cash Flow

(₹ in lakhs)

Particulars	Half Year ended 30 Sept 2025	Half Year ended 30 Sept 2024
A. Cash Flow From Operating Activities :		
Net Profit / (Loss) Before Tax	**(17.62)**	**(59.74)**
Adjustments:		
Depreciation and Amortisation Expense	48.39	11.68
Loss on discarding of assets	1.06	0.55
Interest income	(96.19)	(11.64)
Finance Charges	72.33	1.45
Operating Profit / (Loss) before Working capital changes	**7.97**	**(57.70)**
Movements in Working Capital		
(Increase)/ Decrease in trade receivables	(236.37)	(71.34)
(Increase)/Decrease in inventories	(902.22)	89.54
(Increase)/Decrease in Other Current and Non-Current Assets	260.57	(756.32)
Increase/ (Decrease) in trade payables	26.96	(2.32)
Increase/(Decrease) in Other Non current liabilities	-	(0.85)
Increase/(Decrease) in Other Current Liabilities	5.54	1.29
Cash Generated / (Used in) From Operations	**(837.55)**	**(797.70)**
Payment of Taxes (Net of Refund)	(7.70)	-
Net Cash Generated / (Used in) from Operating Activities (A)	**(845.25)**	**(797.70)**
B. Cash Flow From Investing Activities :		
Purchase of property, plant & equipments and CWIP	(266.15)	(144.66)
Sale proceeds of property, plant & equipments	-	2.06
Investment in Fixed deposits (net)	12.18	(227.36)
Interest income	96.19	11.64
Net Cash Used in Investing Activities (B)	**(157.78)**	**(358.32)**
C. Cash Flow from Financing Activities :		
Proceeds/ (Repayment) of Short-Term and Long-Term Borrowings (Net)	1,071.43	0.27
Proceeds from Right issue of Shares	0.00	1,109.93
Rapayment of Lease liabilities	(17.29)	-
Finance Charges	(67.84)	(1.45)
Net Cash generated from Financing Activities (C)	**986.30**	**1,108.75**
D. Net Increase in Cash and Cash Equivalents (A+B+C)	**(16.73)**	**(47.27)**
Cash and Cash Equivalents at the Beginning of year	20.42	52.72
E. Cash and Cash Equivalents at end of year	**3.68**	**5.45**

Ampvolts Limited

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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, 2025 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, 2025.

3. The Company is into business sales and services related to Electric vehicle chargers and charging stations. 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. During the six months period ended September 30, 2025, the Company has installed Electric Vehicle (EV) Chargers amounting to ₹0.67 lacs for its own business use as a Charge Point Operator. These chargers were drawn from the stock-in-trade held as on March 31, 2025.

   The opening stock of traded goods as on April 1, 2025, was ₹88.30 lacs. After accounting for the above internal consumption and other inventory movements aggregating ₹902.89 lacs during the year, the closing stock of traded goods as on September 30, 2025, stood at ₹990.52 lacs.

5. 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
Ampvolts Limited (Formerly known as Quest Softech (India) Limited)
CIN No. L72200MH2000PLC125359

Ampvolts Limited Vadodara

Vipul N. Chauhan
Managing Director
DIN: 01241021

Place: Vadodara

Date: November 14, 2025