Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

Date: 19th December, 2025

To,
Department of Corporate Services,
BSE Limited
20th Floor, P.J. Tower, Dalal Street, Fort,
Mumbai 400001

Dear Sir/ Madam,

Scrip Code: 535719

Subject: Press Release

We hereby enclose a Press Release for “Deployment of 10 E- Trucks on GHCL’s Green Freight Corridor as a Logistics Service Provider (LSP), evolving into integrated Green Mobility Solution Provider”

Kindly acknowledge the receipt and take the same on the records.

Thanking You,

Yours faithfully,

For Ampvolts Limited
(Formerly known as Quest Softech (India) Limited)

VIPUL NARENDRABHAI CHAUHAN
Digitally signed by VIPUL NARENDRABHAI CHAUHAN
Date: 2025.12.19 17:27:53 +05'30'

Mr. Vipul Chauhan
Managing Director

Press Release

Ampvolts (BSE: 535719) Deploys 10 E-Trucks on GHCL's Green Freight Corridor as a Logistics Service Provider (LSP), Evolving into Integrated Green Mobility Solution Provider

"This Deployment Validates That Electric Vehicle Freight is Operationally Viable and Commercially Attractive"

— Shri P. N. Rao, Vice President, GHCL Limited

Pipavav port: Ampvolts Limited, one of India's leading electric vehicle infrastructure providers, deployed a fleet of 10 Montra Electric RHINO e-trucks on the Pipavav-Sutrapada limestone corridor for GHCL Limited as a Logistics Service Provider (LSP). This strategic milestone marks Ampvolts' evolution from Charge Point Operator (CPO) to an integrated green mobility solutions provider. Following more than a year of successful truck charging hub operations serving multiple logistics service providers on this route, Ampvolts is now advancing into adjacent green mobility space by providing end-to-end fleet solutions alongside its charging infrastructure.



GHCL's Vice President, Shri P. N. Rao, flagged off the 10-truck fleet, reiterating the company's emphasis on sustainable and cleaner freight solutions while committing to supporting this transition. Keeping a long-term view of ESG compliance and OPEX optimization, corporates like GHCL are increasingly recognizing that electric trucks, now easily available domestically, present a commercially viable and operationally superior path forward.



A Catalyst for India's Green Freight Revolution

India's commercial EV market stands at an inflection point. Heavy-duty electric trucks project a 55% CAGR through FY2030, with the broader commercial vehicle EV market reaching USD 38.6 billion by 2033. Government policy support through PM E-DRIVE (₹10,900 crore allocation), FAME II charging infrastructure funding, and ₹500 crore e-truck subsidies have created unprecedented market tailwinds. Yet adoption barriers remain charging infrastructure constraints, operational uncertainty, and integration complexity have historically limited fleet deployment.

GHCL's strategic partnership with Ampvolts addresses these barriers comprehensively. By combining proven charging infrastructure (four fully operational e-truck hubs), fleet operations management, and multi-LSP capability, Ampvolts enables corporates to achieve their ESG objectives while optimizing operational costs.

Scope-3 Emissions and Corporate Climate Leadership

For GHCL and similar large corporates, reducing tailpipe carbon emissions under Scope-3 has become imperative for meeting India's net-zero commitments and mitigating CBAM (Carbon Border Adjustment Mechanism) implications. Transportation represents 15-25% of supply chain emissions for industrial commodity producers. By deploying electric trucks for limestone logistics, GHCL operationalizes its climate commitments while maintaining operational excellence.

This deployment reduces approximately 11,000 - 12,000 tonnes of CO2-equivalent annually from GHCL's transportation footprint.

Ampvolts' Integrated Business Model: Solving Operator Challenges

Ampvolts' approach extends beyond traditional charging infrastructure operation. By integrating charging hubs, fleet management, and lifecycle support, the company addresses the complete adoption barrier structure that has historically constrained commercial EV deployment.

"We are proactively working with transporters, logistic companies, and truck makers to make EV charging easy," said Naimish Raval, Director, Ampvolts Limited. "Now, with our expertise and experience in EV infrastructure, we are advancing into forward integration with green fleet—a win-win solution for both our company and our clients. We are prepared to develop a 500-e-truck ecosystem within the next 2 to 3 years in the country. We are geared up to serve emerging future needs from these hubs and remain open to others who wish to leverage this infrastructure along the route."

Infrastructure Augmentation and "True-Green" Vision

Ampvolts is proactively planning infrastructure augmentation to support fleet expansion. To cater to growing demand, the company is working on additional electrical load capacity and associated accessories for quick and seamless hub expansion. With demonstrated ready demand on hand, Ampvolts is considering green power integration toward its mission of "True-Green" mobility—ensuring that both vehicles and their energy sources are decarbonized.

"This infrastructure investment ensures better utilization of our assets while supporting the broader ecosystem of logistics operators, transporters, and fleet owners seeking to transition to sustainable mobility," Mr. Raval added.

Ecosystem Partners Enabling Scale

At this occasion, ecosystem partners reinforced their commitments:

Montra Electric – IPLTech (Murugappa Group): Chief Business Officer Mr. P.V. Satyanarayana assured full lifecycle support for the RHINO e-truck fleet, including maintenance, diagnostics, and continuous vehicle optimization.

Verdemobility: Founder & CEO Mr. Paresh Patel informed that the company is working towards providing up to 360-kW DC fast chargers, ensuring rapid charging cycles essential for commercial logistics operations and all such requirements across the routes.

About Ampvolts Limited

Ampvolts is a leading Charge Point Operator (CPO), EV charging hubs & green mobility solution provider, bringing entire range of ARAI certified AC & DC chargers. With strategic B2B green mobility focus, Ampvolts is powering the electric revolution with innovative and sustainable EV charging solutions designed to meet the domestic & overseas requirements. With a commitment to excellence and a passion for progress, reshaping the future of transportation and paving path for "**true green**" mobility. Ampvolts is solving operators / users / service providers' operational challenges for smooth transition towards green mobility, be it electric cars, e-buses or even up to 55 tons e-trucks with enabling infrastructure for green corridor, which ultimately adds to cleaner and greener plant.

Contact details:

For Investor Queries	***For Media Queries***
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