Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

Date: 25th April, 2026

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 "**Ampvolts to Set Up 17 Charging Hubs Across Western India, Powering Long-Haul Electric Trucking in partnership with Cholamandalam Leasing Limited to accelerate the Green Mobility in the country.**"

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: 2026.04.25 15:06:33 +05'30'
Mr. Vipul Chauhan
Managing Director
DIN: 01241021

Encl: as above

Press Release

Ampvolts to Set Up 17 Charging Hubs Across Western India, Powering Long-Haul Electric Trucking in partnership with Cholamandalam Leasing Limited. to accelerate the Green Mobility in the country.

~ Bridging critical infrastructure gaps to make electric trucking commercially viable across high-density freight routes ~

Gurgaon: Ampvolts Limited, one of India's leading electric vehicle infrastructure providers, will develop and operate 17 high-capacity electric charging hubs in industrial and logistics corridors in Western India, in partnership with Cholamandalam Leasing Limited.

The infrastructure will support the deployment of Montra Electric RHINO 5538 EV trucks, enabling **long-haul electric freight movement at scale** by addressing the critical challenge of reliable charging for heavy-duty EVs. .



"This is the country's first long haul green freight corridor we are going to operate, and are happy to enhance our association with Ampvolts Limited"

— Shri Jalaj Gupta, Managing Director, Montra Electric (TI Clean Mobility Pvt. Ltd.)

The network of 17 charging hubs, backed by **over 18 months of operational experience**, is designed to support **multi-fleet operations across logistics service providers**, enabling seamless electric truck movement across key freight routes. This initiative will enable infra corporates towards "atmnirbhar" into energy sector by reducing oil dependency in the prevailing global scenario.

For fleet operators, this translates to **reliable long-haul charging, reduced range anxiety, and improved uptime**, directly impacting revenue potential. For corporates, it creates a **viable pathway to achieve Scope-3 emission reduction goals**, making electric logistics scalable rather than experimental. At an industry level, the initiative helps **unlock a key infrastructure bottleneck**, accelerating the transition to electric trucking.

"We are proud to enhance our cooperation and happy to continue our efforts to work closely with transporters, logistic companies, and truck makers to “make EV charging easy," said Naimish Raval, Director, Ampvolts Limited. "With our expertise and experience in EV infrastructure, we are confident and capable to support TICMPL-CLL; for their larger goals in green mobility space.

Ampvolts has planned to set up these 17 charging stations in record time, hopefully setting a national precedent in the setup of critical charging infrastructure to drive electrification. . It will reduce the nation’s fossil fuel-based power requirement. It will help bridging the gap between market expectations, while proving long term sustainable, yet profitable operation – said Mr. Vipul Chauhan; Managing Director; Ampvolts Limited.

The project is expected to reduce **approximately 650,000 tonnes of CO_2 emissions annually**, at a time when heavy-duty electric trucks are projected to grow at **~55% CAGR through FY2030**.

A step forward 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 for switching to electric fleets.

TICMPL-CLL initiative along with Ampvolts addresses these barriers effectively. By combining proven charging infrastructure (four fully operational e-truck hubs), backed with fleet operations management and handling multi-LSP capability, Ampvolts is confident to achieve ESG objectives while optimizing operational costs.

Scope-3 Emissions and Corporate Climate Leadership



For large corporates, reducing tailpipe carbon emissions under Scope-3 has become priority for meeting India's net-zero commitments and mitigating CBAM (Carbon Border Adjustment Mechanism) regulations. Transportation represents 15-25% of supply chain emissions for industrial commodity producers. This project will reduce more than 650,000 tonnes of CO2-equivalent annually for this operation.

Ampvolts' Integrated Business Model: Solving Operator Challenges

Ampvolts' approach extends beyond traditional charging infrastructure operation. By providing state-of-the-art robust chargers with CMS, and providing round-the-clock power, the company demonstrates its capability to provide enabler infrastructure that gives true green mobility solution for commercial EV deployment

Ecosystem Partners Enabling Scale

Ecosystem partners have stepped forward to ensure continued support:

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

VerdeMobility: Founder & CEO Mr. Paresh Patel offered that the company is going to provide on-site upgradable chargers from 240 KW to 360-kW to meet the futuristic demand and solving the industry’s pain of interchangeability of legacy GB/T to CCS2 chargers.

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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