MYSP & ASSOCIATES LLP
(Formerly known as Madkholkar Bhave Chitale & Associates LLP)
CHARTERED ACCOUNTANTS
(CIN : AAE - 2982)

- Regd. Add. : B-701, 7th Floor, WIFI IT Park, Wagle Estate, LBS Road, Thane (W) - 400 604.
- Tel. : 022-25828843 / 7662
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Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Ampvolts Limited for the quarter and half year ended 30/09/2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
AMPVOLTS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Result of **Ampvolts Limited** ("the Company"), for the quarter and half year ended 30th September, 2026 (hereinafter referred to as "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"). We have stamped and initialled the statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in its meeting held on 06/11/2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on this 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 ('ICAI'). This standard requires that we have 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 conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2023 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

For MYSP & Associates LLP
Chartered Accountants
FRN : 116455W/W100091





CA Karan Arvind Saitwal
(Partner)
MRN : 623853
UDIN : 26623853BZDKDE7834

Date : 06/11/2026
Place : Thane

Ampvolts Limited

(Formerly known as Quest Softech (India) Limited)

AMPVOLTS LIMITED
CIN No : L72200MH2000PLC125359
Statement of unaudited Financial Results for the Quarter and Half year ended September 30, 2026

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	1,773.64	1,300.71	145.31	3,074.35	247.49	2,063.64
	(b) Other Income	14.94	31.79	55.41	46.73	96.19	312.73
	(c) Total Income [(a) + (b)]	**1,788.58**	**1,332.50**	**200.72**	**3,121.08**	**343.68**	**2,376.37**
2	**Expenses:**						
	(a) Purchase Cost	1,219.50	49.85	783.54	1,269.35	907.84	1,479.10
	(b) Changes in Inventory	(544.48)	471.66	(782.69)	(72.82)	(902.89)	(517.79)
	(c) Direct Expenses	555.66	270.07	67.31	825.73	103.95	423.09
	(d) Employee Benefits Expenses	43.36	44.38	31.28	87.74	63.25	130.40
	(e) Finance Costs	166.40	143.26	43.89	309.66	72.33	253.82
	(f) Depreciation and Amortisation Expenses	146.79	144.33	25.81	291.12	48.39	205.77
	(g) Other Expenses	69.41	88.77	43.10	158.18	68.43	194.82
	(h) Total Expenses [(a) to (g)]	1,656.64	1,212.32	212.24	2,868.96	361.30	2,169.21
3	**Profit/(Loss) before Exceptional Items and Tax [1 (c) - 2 (h)]**	**131.95**	**120.18**	**(11.52)**	**252.13**	**(17.62)**	**207.16**
4	Exceptional Items	**-**	**-**	**-**		**-**	**-**
5	**Profit before Tax [3-4]**	**131.95**	**120.18**	**(11.52)**	**252.13**	**(17.62)**	**207.16**
6	Tax Expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax Charge/ (Credit)	17.15	11.33	(32.59)	28.48	(6.63)	51.93
	(c) Earlier Year Tax Adjustments	(0.00)	(1.43)	-	(1.43)	-	-
7	**Profit after Tax [5 - 6]**	**114.80**	**110.28**	**21.07**	**225.08**	**(10.99)**	**155.23**
8	Other Comprehensive Income (net of tax)	(0.48)	-	-	(0.48)		(0.24)
9	**Total Comprehensive Income for the period [7+8]**	**114.33**	**110.28**	**21.07**	**224.60**	**(10.99)**	**154.99**
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,571.09	2,571.09	2,571.09	2,571.09	2,571.09	2,571.09
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 3 each	-	-	5.46		5.46	-
	Paid-up Equity Share Capital (Face Value of Rs. 10 each) paid up Rs. 6.5 each	-	-	6.96		6.96	-
11	Other Equity (Excluding Revaluation Reserve)	-	-	-			**2,506.38**
12	**Earnings per equity share ***						
	(i) Basic	0.45	0.43	0.08	0.88	(0.04)	0.60
	(ii) Diluted	0.45	0.43	0.08	0.88	(0.04)	0.60

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

See accompanying notes to the financial results

KARAN A. SAITWAL ★ M. No. 623853 ★ Chartered Accountants

Ampvolts Limited Vadodara

Notes to the Financial Results :

1. Statement of Assets and Liabilities

Sr. No.	Particulars	As at 30-Sept-26	As at 31-Mar-26
(A)	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and Equipment	2,359.78	2,573.07
	(b) Capital Work in Progress	0.27	-
	(c) Right-to-use	1,255.19	311.90
	(d) Financial Assets		-
	(i) Investments	2.25	2.25
	(ii) Loans	300.48	300.48
	(iii) Other financial assets	878.23	1,227.45
	(e) Income Tax Assets (net)	39.48	33.49
	(f) Deferred tax assets (net)	44.42	72.90
	(g) Other Non-Current Assets		-
	Sub-total Non-Current Assets	**4,880.10**	**4,521.54**
2	**Current Assets**		
	(a) Inventories	785.00	644.12
	(b) Financial Assets		
	(i) Trade Receivables	2,615.95	1,984.52
	(ii) Cash and Cash Equivalents	0.78	16.54
	(iii) Bank balances other than (iii) above	-	1,543.62
	(iv) Loans		-
	(v) Other Financial Assets		-
	(c) Other Financial Assets	585.09	147.50
	(d) Other current assets	2,788.12	1,613.83
	Sub-total Current Assets	**6,774.94**	**5,950.13**
	Total Assets	**11,655.04**	**10,471.67**
(B)	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	2,571.09	2,571.09
	(b) Other Equity	2,691.25	2,506.38
	Total Equity	**5,262.34**	**5,077.47**

2	**LIABILITIES**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,458.76	2,332.36
	(b) Lease Liability	101.84	266.52
	(c) Provisions		-
	Sub-total Non-Current Liabilities	**3,560.60**	**2,598.88**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,289.37	2,604.05
	(ii) Trade payables		
	- Due to Micro and Small Enterprise	141.08	92.18
	- Due to Other	145.19	31.08
	Other Financial Liabilities	33.82	0.59
	(b) Lease Liability	1,196.34	46.11
	(c) Other Current Liabilities	23.15	19.81
	(d) Provisions	3.15	1.50
	Sub-total Current Liabilities	**2,832.10**	**2,795.32**
	Total Equity and Liabilities	**11,655.04**	**10,471.67**

KARAN A. SAITWAL M. No. 623853 Chartered Accountants

Ampvolts Limited Vadodara

Ampvolts Limited

2.Statement of Cash Flow

Particulars	As at Sept 30, 2026	For the year ended 31st March, 2026
A. Cash Flow From Operating Activities		
Net Profit/ (Loss) Before Tax	**252.13**	**207.16**
Adjustments :	-	-
Depreciation and Amortisation Expenses	291.12	205.77
Profit on discarding of Property, Plant and Equipment (PPE)	23.38	(69.48)
Credit balance written back (net)	-	(5.77)
Interest Income	(45.11)	(220.90)
Interest Expenses	268.35	230.33
Operating Cash Flow Before Changes in Working Capital	**789.86**	**347.11**
Movements in Working Capital		
(Increase)/ Decrease in Trade Receivables	(631.42)	(1,908.73)
(Increase)/Decrease in Inventories	(140.88)	(555.81)
(Increase)/Decrease in Other Current and Non-Current Assets	(1,596.61)	(172.80)
Increase/ (Decrease) in Trade Payables	163.01	106.86
Increase in Other Current and Financial Liabilities	38.23	7.75
Cash Generated From Operations Activities	**(1,377.83)**	**(2,175.64)**
Income taxes paid (net of refunds)	(5.98)	(23.58)
Net Cash Flow Used in Operating Activities (A)	**(1,383.81)**	**(2,199.22)**
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipments & CWIP	(125.82)	(2,505.49)
Proceeds of Sale on Property, Plant & Equipments	146.39	361.70
Investment/Redemption of Bank Fixed Deposits	1,543.62	522.05
Interest Income	43.76	219.54
Net Cash Flow Used in Investment Activities (B)	**1,607.95**	**(1,402.20)**
-	-	-

C. Cash Flow From Financing Activities		
Proceeds/ (Repayment) of Short-Term Borrowings (net)	(1,314.68)	1,468.66
Proceeds/ (Repayment) of Long-Term Borrowings (net)	1,126.40	2,332.36
Repayment other	36.88	61.36
Lease rent paid	164.68	(49.67)
Interest Paid	(253.20)	(215.17)
Net Cash Flow Generated from Financing Activities (C)	**(239.91)**	**3,597.54**
Net (Decrease)/ Increase In Cash and Cash Equivalents (A+B+C)	**(15.76)**	**(3.88)**
Cash and Cash Equivalents at beginning of year	**16.54**	**20.42**
Cash and Cash Equivalents at end of year	**0.78**	**16.54**

Components of Cash and Cash Equivalents (Refer Note 9)

Particulars	**As at Sept 30, 2026**	**For the year ended 31st March, 2026**
Bank Balance in Current Account	0.75	16.50
Cash in hand	0.03	0.04
	0.78	**16.54**

KARAN A. SAITWAL ★ M. No. 623853 ★ Chartered Accountants

Ampvolts Limited Vadodara ★

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 limited Review of the financial results for the quarter ended and half year ended September 30, 2026, 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 06, 2026.

3. The Company is into business of sales and services related to Electric vehicle chargers and charging stations. It has also carried out business of fleet operation for Electric passenger cars and Electric commercial trucks. Hence, the disclosures required under the Indian Accounting Standard 108 on Operating Segment are given as per **Annexure – A.**

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
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 06, 2026

Annexure - A

Disclosures required under the Indian Accounting Standard 108 on Operating Segment

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	(a) Sale of Products	744.90	528.66	1.22	1,273.57	6.20	1,226.06
	(b) Sale of services	1,028.73	772.05	144.11	1,800.79	241.29	837.58
	(c) Total [(a) + (b)]	**1,773.64**	**1,300.71**	**145.31**	**3,074.35**	**247.49**	**2,063.64**
2	**Segment Results**						
	(d) Sale of Products	69.88	7.15	0.37	77.04	1.26	264.75
	(e) Sale of services	473.07	501.98	76.80	975.06	137.35	414.49
	(f) Total [(d) + (e)]	**542.95**	**509.13**	**77.16**	**1,052.10**	**138.61**	**679.23**
Less:	**Unallocable expenses**						
	(g) Employee Benefit Expenses	43.36	44.38	31.28	87.74	63.25	130.40
	(h) Finance Costs	166.40	143.26	43.89	309.66	72.33	253.82
	(i) Depreciation and Amortisation Expenses	146.79	144.33	25.81	291.12	48.39	205.77
	(j) Other Expenses	69.41	88.77	43.10	158.18	68.43	194.82
	(k) Total [(g) to (j)]	**425.96**	**420.74**	**144.08**	**846.70**	**252.40**	**784.81**
Add:	**(l) Unallocable Other Income**	**14.94**	**31.79**	**55.41**	**46.73**	**96.19**	**312.73**
	(m) Profit Before tax [(f)-(k)+(l)]	**131.95**	**120.18**	**(11.52)**	**252.13**	**(17.62)**	**207.16**

Ampvolts Limited Vadodara