

December 19, 2025

To <b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 <b>NSE Symbol: ATHERENERG</b>	To <b>BSE Limited</b> 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 <b>Scrip Code: 544397</b>
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**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Proposed incorporation of a Wholly Owned Subsidiary (WOS) for Insurance Corporate Agent business**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby intimate that the Board of Directors of Ather Energy Limited (“the Company”), at their meeting held today, December 19, 2025, accorded their approval for incorporation of a Wholly Owned Subsidiary (“WOS”), for offering and facilitating insurance policies in the capacity of Corporate Agent.

The proposed WOS will be in the nature of a Company limited by shares, duly incorporated under the provisions of the Companies Act, 2013.

The disclosures required under Regulation 30 of SEBI Listing Regulations, read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 and relevant SEBI Circulars are provided in **Annexure - 1**.

The Board Meeting commenced at 12.20 PM (IST) and concluded at 01:20 PM (IST)

We request you to kindly take the same on record.

Thanking you,

**For Ather Energy Limited**

Puja Aggarwal  
Company Secretary & Compliance Officer  
Membership No.: A49310

## Annexure-1

Disclosure as specified in Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015

S. No.	Particulars	Details
1	Name of the entity, date & country of incorporation, etc.	Name of the entity and Date of incorporation: Not applicable as entity is yet to be incorporated.  Proposed country of incorporation: India
2	Name of holding company of the incorporated company and relation with the listed entity	The entity proposed to be incorporated will be a Wholly Owned Subsidiary ("WOS") of Ather Energy Limited.
3	Industry to which the entity being incorporated belongs	Insurance in the capacity of Corporate Agent.
4	Brief background about the entity incorporated in terms of products / line of business	The WOS is proposed to be incorporated with the primary objective of entering into Insurance business. The line of business of WOS will be offering and facilitating insurance policies in the capacity of Corporate Agent.
5	Brief details of any governmental or regulatory approvals required for the incorporation	i. Approval for incorporation from the Registrar of Companies ("ROC") under the Companies Act, 2013. ii. Approval from Insurance Regulatory and Development Authority of India ("IRDAI").
6	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. Ather Energy Limited shall subscribe to 100% of the initial paid-up share capital of the WOS in cash.
7	Cost of subscription / price at which the shares are subscribed	The shares shall be subscribed at face value of INR 10/- per share.
8	Percentage of shareholding / control by the listed entity and / or number of shares allotted	100% control (Wholly Owned Subsidiary).

**Disclosure as specified in Para B of Part A of Schedule III of the SEBI (LODR) Regulations, 2015**

S.No.	Particulars	Details
1	Industry or area to which the new line of business belongs to	Insurance in the capacity of Corporate Agent.
2	Expected benefits	<p>The WOS is proposed to be incorporated with the primary objective of entering into Insurance business. This will enable the Company to diversify its revenue stream by leveraging its existing customer base to create recurring revenue opportunities.</p> <p>The expected benefits resulting from incorporation of a WOS would lead to:</p> <ol style="list-style-type: none"><li>1. Diversification of Company revenue stream</li><li>2. Increased insurance attach rates</li><li>3. Improved customer experience for Company's customers and retail partners - seamless cross-selling and servicing</li></ol>
3	Estimated amount to be invested	Estimated amount to be initially invested is upto INR 8 Crores. Further investments subject to scale up of operations.