ATHER

August 25, 2026

To,	To
National Stock Exchange of India Limited	**BSE Limited**
Exchange Plaza, 5th Floor, C-1, Block G,	1st Floor, Phiroze Jeejeebhoy Towers
Bandra Kurla Complex, Bandra (E), Mumbai 400051	Dalal Street Mumbai – 400001
NSE Symbol: ATHERENERG	**Scrip Code: 544397**

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the allotment of 16,26,016 equity shares and 79,36,507 convertible warrants in relation to preferential issue

This is in furtherance of the Board Meeting of Ather Energy Limited ("**Company**") held on July 15, 2026, the subsequent approval granted by the shareholders of the Company, *vide* their resolution passed in the extra-ordinary general meeting held on August 14, 2026, and our earlier intimations to the stock exchanges in connection with the issuance of equity shares and convertible warrants of the Company on a preferential basis.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended, we wish to inform that the Board of Directors of the Company *vide* circular resolution passed today i.e., August 25, 2026 has approved the allotment of 16,26,016 (Sixteen Lakh Twenty-Six Thousand Sixteen) fully paid-up equity shares of the Company having face value of INR 1 (Indian Rupee One only) each, at an issue price of INR 1,230 (Indian Rupees One Thousand Two Hundred and Thirty only) (including a premium of INR 1,229 (Indian Rupees One Thousand Two Hundred and Twenty-Nine only) per equity share, aggregating up to INR 1,99,99,99,680 (Indian Rupees One Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Six Hundred Eighty only) and 79,36,507 (Seventy-Nine Lakh Thirty-Six Thousand Five Hundred and Seven) convertible warrants of the Company ("**Warrants**"), at an issue price of INR 1,260 (Indian Rupees One Thousand Two Hundred and Sixty only) per Warrant ("**Warrant Issue Price**") (each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of INR 1 (Indian Rupee One) at a premium of INR 1,259 (Indian Rupees One Thousand Two Hundred and Fifty Nine only) per equity share, aggregating up to INR 9,99,99,98,820 (Indian Rupees Nine Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Eight Thousand Eight Hundred Twenty only) (such equity shares and Warrants so allotted, the "**Subscription Securities**"), to the following allottees, in the manner set out in the table hereunder. Pursuant to the terms of securities as approved by the Board and shareholders, only 25% (twenty five percent) of the Warrant Issue Price were to be paid at the time of subscription of the Warrants, and the remaining amount, being 75% (seventy five percent) of the Warrant Issue Price, shall be payable by the Warrant holder at the time of conversion of each Warrant, which may be converted at the option of the Warrant holder, within a period of 18 (eighteen) months from the date of allotment of such Warrants, in one or more tranches.

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S. No.	Name of the Allottees	Class of Security	Number of securities accepted and subscribed to in the offer	Aggregate Subscription Amount	Total subscription amounts received on the date of allotment
1.	India Japan Fund, (IJF) registered with SEBI as a Category II Alternative Investment Fund having registration number IN/AIF2/23-24/1324, represented by and acting through its investment manager, National Investment and Infrastructure Fund Limited.	Equity Shares	16,26,016 (Sixteen Lakh Twenty-Six Thousand Sixteen)	INR 1,99,99,99,680/- (Indian Rupees One Hundred Ninety-Nine Crore, Ninety-Nine Lakh, Ninety-Nine Thousand, Six Hundred Eighty only)	INR 1,99,99,99,680/- (Indian Rupees One Hundred Ninety-Nine Crore, Ninety-Nine Lakh, Ninety-Nine Thousand, Six Hundred Eighty only)
2.	Hero MotoCorp Limited	Warrants	76,19,047 (Seventy-Six Lakh Nineteen Thousand Forty-Seven) Warrants	INR 9,59,99,99,220/- (Indian Rupees Nine Hundred Fifty-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Two Hundred Twenty only)	INR 2,39,99,99,805/- (Indian Rupees Two Hundred Thirty-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Five only) *
3.	Mr. Tarun Sanjay Mehta	Warrants	1,58,730 (One Lakh Fifty-Eight Thousand Seven Hundred Thirty) Warrants	INR 19,99,99,800 (Indian Rupees Nineteen Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred only)	INR 4,99,99,950 (India Rupees Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Fifty only)*

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4.	Mr. Swapnil Babanlal Jain	Warrants	1,58,730 (One Lakh Fifty-Eight Thousand Seven Hundred Thirty) Warrants	INR 19,99,99,800 (Indian Rupees Nineteen Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred only)	INR 4,99,99,950 (India Rupees Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Fifty only)*

* *Being 25% of the aggregate amount payable for subscription of the Warrants, as the upfront payment.*

In line with the Regulation 28(1) of SEBI LODR Regulations, the Company has received in-principle approvals from the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") *vide* their letters, each dated August 17, 2026, in relation to the issue of the aforesaid equity shares and Warrants on a preferential basis.

Consequent to the said allotment, the paid-up equity share capital of the Company stands increased from INR 39,44,93,184 (consisting of 39,44,93,184 equity shares of face value of INR 1 (Indian Rupee One) each) to INR 39,61,19,200 (consisting of 39,61,19,200 equity shares of face value of INR 1 (Indian Rupee One) each).

The equity shares as well as the equity shares allotted on conversion of the Warrants, shall rank pari-passu, in all respects, with the existing equity shares of the Company. The aforesaid equity shares shall be listed on the NSE and BSE, upon receipt of the relevant listing approvals. The Warrants shall remain unlisted, and the equity shares allotted on conversion of the Warrants shall be listed on the NSE and BSE, upon receipt of the listing approvals, that will be obtained at the relevant point in time. Further, the Subscription Securities shall be locked in as specified under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time ("SEBI Circulars") are provided in **Annexure A**.

This intimation shall be made available on the Company's website. This is for your information and records.

Yours faithfully,
For Ather Energy Limited

PUJA AGGARWAL

Digitally signed by PUJA AGGARWAL
Date: 2026.08.25 19:31:15 +05'30'

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

Annexure A

S No.	Particulars	Details
1.	Type of securities issued and allotted (viz. equity shares, convertibles etc.)	Equity shares having face value of INR 1 each ("**Equity Shares**") and fully convertible warrants (each warrant convertible into 1 (one) Equity Share of the Company having face value of INR 1 (Rupees One) each) ("**Warrants**").
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Allotment of Equity Shares and Warrants pursuant to a preferential issue, on a private placement basis, in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and Sections 42 and 62 of the Companies Act, 2013 and the rules thereunder and other applicable laws.
3.	Total no. of securities issued or the total amount for which the securities have been issued (approximately)	(i) 16,26,016 fully-paid up Equity Shares of face value of INR 1 each, at an issue price of INR 1,230 each (including a premium of INR 1,229 each ("**Equity Issue Price**"), aggregating to an amount of INR 199.99 crore; and (ii) 79,36,507 Warrants, at an issue price of INR 1,260 per Warrant ("**Warrant Issue Price**") (each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company having face value of INR 1 of the Company at a premium of INR 1,259 per equity share), aggregating to an amount of INR 999.99 crores.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)**:**		
4.	Name of the Investors	(a) Equity Shares have been allotted to India Japan Fund ("**IJF**") (registered with SEBI as a Category II Alternative Investment Fund having registration number IN/AIF2/23-24/1324), represented by and acting through its investment manager, National Investment and Infrastructure Fund Limited, and is a non-promoter entity. (b) Warrants have been allotted to the following allottees, each, a promoter of the Company I) Hero MotoCorp Limited; II) Mr. Tarun Sanjay Mehta; and

<table>
<tr><td></td><td></td><td>III) Mr. Swapnil Babanlal Jain

(collectively, the “Proposed Allottees”)</td></tr>
<tr><td>5.</td><td>Post allotment of securities:</td><td>
A. Number of investors: 4 (four) allottees, namely, India-Japan Fund (represented by and acting through its investment manager, National Investment and Infrastructure Fund Limited), Hero MotoCorp Limited, Mr. Tarun Sanjay Mehta and Mr. Swapnil Babanlal Jain.

B. Outcome of the subscription: Please refer to the table below:

<table>
<tr><th rowspan="2">Name of investor</th><th colspan="2">Pre-preferential issue (as on August 21, 2026 based on fully diluted capital after taking into consideration total outstanding ESOPs granted)</th><th colspan="2">Post-preferential issue*</th></tr>
<tr><th>No. of Equity Shares held</th><th>%</th><th>No. of Equity Shares</th><th>%</th></tr>
<tr><td>India-Japan Fund</td><td>2,24,65,447</td><td>5.60</td><td>24,091,463</td><td>5.87</td></tr>
<tr><td>Hero MotoCorp Limited</td><td>11,50,83,252</td><td>28.69</td><td>122,702,299</td><td>29.88</td></tr>
<tr><td>Mr. Tarun Sanjay Mehta</td><td>1,92,57,732</td><td>4.80</td><td>19,416,462</td><td>4.73</td></tr>
<tr><td>Mr. Swapnil Babanlal Jain</td><td>1,92,57,732</td><td>4.80</td><td>19,416,462</td><td>4.73</td></tr>
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(*The post-preferential shareholding of the Proposed Allottees has been provided on a fully diluted basis (which takes into consideration total outstanding ESOPs granted) and on the presumption that all the Warrants issued to the
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		Proposed Allottees will be fully converted. In the event that for any reason, the Proposed Allottees do not or are unable to subscribe to and/or not allotted such number of Equity Shares, the shareholding pattern in the above table would require consequential edits. The post-preferential shareholding of the Proposed Allottees also does not take into account possible change in shareholding pursuant to any further issuance of securities by the Company.) C. **Issue price / allotted price (in case of convertibles)**: Issue price is: (i) INR 1,230 per Equity Share (including a premium of INR 1,229 each) and (ii) INR 1,260 per Warrant ("**Warrant Issue Price**") (where each Warrant is convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company having face value of INR 1 (Indian Rupee one) at a premium of INR 1,259 per Warrant). An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of the Warrants, and the remaining 75% of the Warrant Issue Price shall be payable by the Warrant holders at the time of conversion of the Warrants into Equity Shares.
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of such Warrants. Each Warrant shall be convertible into, or exchangeable for, 1 (one) Equity Share. The Warrants may be converted by the Warrant holder, at its option, in one or more tranches, on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be converted. In the event that the Warrant holder does not convert their respective Warrants within the period of 18 (eighteen) months from the date of allotment of the Warrants, the unconverted Warrants shall lapse, and the subscription amount paid by the Warrant holder on such Warrants shall stand forfeited.