

FM/CS/2023/392

May 06, 2025

Ms. Puja Aggarwal

Company Secretary & Compliance Officer

Ather Energy Limited

3rd Floor, Tower D, IBC Knowledge Park, #4/1, Bannerghatta

Main Road, Bangalore, Karnataka, India, 560029

Dear Madam,

Sub: Reporting under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

We wish to inform you that SBI Mutual Fund under its various schemes has acquired 1,73,01,998 shares through Initial Public Offer of your Company resulting to acquisition of above 5% of the paid up share capital of your Company. Pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, please find enclosed report detailing our holding in your Company. The final holding of SBI Mutual Fund, under its various schemes, as at close of business hours on May 05, 2025 was 2,69,59,330 shares which is 7.2382% of paid up share capital of your Company.

Thanking you,

Yours faithfully,

For SBI Funds Management Limited



Chief Compliance Officer & Company Secretary

Encl: As Above

c.c. 1. National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai - 400051

2. General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Trustee: **SBI Mutual Fund Trustee Company Private Limited** (CIN: U65991MH2003PTC138496)

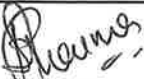
9th Floor, Crescenzo, Plot C-38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

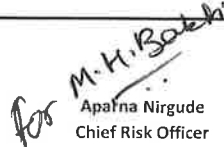
Tel.: +91 22 61793000 | Fax: +91 22 67425687-91 | Website: www.sbimf.com

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	ATHER ENERGY LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SBI MUTUAL FUND under its various schemes		
Whether the acquirer belongs to Promoter/Promoter group	N.A.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd & National Stock Exchange of India Ltd		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of :			
a) Shares carrying voting rights	96,57,332	2.5929%	NA
b) Share in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total (a+b+c+d)	96,57,332	2.5929%	NA
Details of acquisition			
a) Shares carrying voting rights acquired	1,73,01,998	4.6453%	NA
b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NA	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NA	NA	NA
e) Total (a+b+c+d)	1,73,01,998	4.6453%	NA
After the acquisition, holding of acquirer alongwith PACs of :			
a) Shares carrying voting rights	2,69,59,330	7.2382%	NA
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) Shares pledged with the acquirer	NA	NA	NA
d) Total (a+b+c+d)	2,69,59,330	7.2382%	NA
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Initial Public Offer		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Allotted 17,301,998 shares through Initial Public Offer on 03-May-2025		
Equity share capital / total voting capital of the TC before the said acquisition	Rs 37,24,59,668 consisting of 37,24,59,668 equity shares having a face value of Rs. 1/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs 37,24,59,668 consisting of 37,24,59,668 equity shares having a face value of Rs. 1/- each.		
Total diluted share/voting capital of the TC after the said acquisition	NA		


Raviprakash Sharma
Chief Dealer


Aparna Nirgude
Chief Risk Officer

Place: Mumbai
Date: 06-May-2025

Note:

- (*) Total share capital/ voting to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Part-B***

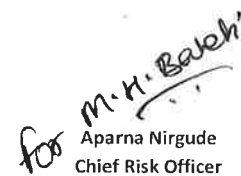
Name of the Target Company: **ATHER ENERGY LIMITED**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/Promoter group	PAN of the acquirer and/or PACs
SBI MUTUAL FUND under its various schemes Add: 9th Floor, Parinee Cresenzo, C 38 & 39, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051.	NA	



Raviprakash Sharma
Chief Dealer

Signature of the acquirer / Authorised Signatory



Aparna Nirgude
Chief Risk Officer

Place: Mumbai

Date: 06-May-2025

Note:

- (*) Total share capital/ voting to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.
 (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity
 (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.