July 15, 2026

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

Sub: Outcome of the Board Meeting held on July 15, 2026

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

In continuation to our prior intimation dated July 12, 2026 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company (the "Board"), at its meeting held today, i.e. on July 15, 2026, has *inter alia*, considered and approved the following matters:**

A. Raising of funds aggregating up to INR 1,200 Crores (Indian Rupees Twelve Hundred Crores only) through the issuance of: (i) 16,26,016 fully paid up equity shares having face value of INR 1 each ("**Equity Shares**"), at an Issue price of INR 1,230 each (including a premium of INR 1,229 each), to India-Japan Fund, an category II AIF, qualified institutional buyer (QIB), and existing Investor in the Company; and (ii) 79,36,507 convertible warrants (each convertible into 1 (one) Equity Share of the Company having face value of INR 1 each of the Company), at an issue price of INR 1,260 per warrant (including a premium of INR 1,259 per Warrant), to Hero MotoCorp Limited ("**HMC**"), Mr. Tarun Sanjay Mehta and Mr. Swapnil Babanlal Jain, each of whom is a promoter of the Company; in each case, on a preferential basis, on such terms and conditions as approved by the Board, subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company ("**Preferential Issue**"), in accordance with the provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), SEBI Listing Regulations, and other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), in the manner set out below:

No.	Name of the Proposed Allottee	Details of the Proposed Allottee (address, country of incorporation / residency)	Category	Aggregate Subscription Amount	No. of securities
1.	India-Japan Fund ("**IJF**"), represented by and acting	**Address**: Hindustan Times House, 3rd Floor, 18-20, Kasturba	Non-Promoter, QIB	INR 1,99,99,99,680	16,26,016 Equity shares

	through its investment manager, National Investment and Infrastructure Fund Limited	Gandhi Marg, New Delhi-110 001 **Country of Incorporation**: India			
2.	Hero MotoCorp Limited	**Address**: The Grand Plaza, plot No. 2 Nelson Mandela Road, Vasant Kunj – Phase -II, New Delhi – 110070 **Country of incorporation**: India	Promoter	INR 9,59,99,99,220	76,19,047 Warrants
3.	Mr. Tarun Sanjay Mehta	**Address**: Flat A, 603 Mantri Sarovar, Opp Agara Lake, HSR Layout , Bangalore – 560102 **Country of Residency**: India	Promoter	INR 19,99,99,800	1,58,730 Warrants
4.	Mr. Swapnil Babanlal Jain	**Address**: Huron H-1302, SNN Raj Lakeview, Phase 2, Ranka Colony Road, Munivenkatappa Layout, Ranka Colony Bangalore South, Mico Layout, Bangalore, Karnataka 560076 India	Promoter	INR 19,99,99,800	1,58,730 Warrants

		Country of Residency: India			

The Relevant Date in terms of the SEBI ICDR Regulations in relation to the Preferential Issue is July 15, 2026.

The details in relation to the Preferential Issue as required under Schedule Ill Part A of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are provided in the Annexure to this letter.

B. The Extra-Ordinary General Meeting (EGM) for seeking approval of members for the aforesaid matter specified in para (A), vide a special resolution. The EGM Notice with more details shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the SEBI Listing Regulations.

Further, as intimated by the Company vide its letter dated June 30, 2026, the Trading Window for dealing in securities of the Company will continue to remain closed for Designated Persons and their immediate relatives and shall re-open thereafter, in terms of the Company's Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

We request you to kindly take this on record, and the same be treated as compliance under Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board Meeting commenced at 8.00 A.M. (IST) and concluded at 2.00 P.M. (IST).

Kindly take the above information on record.

Thank you

For Ather Energy Limited

PUJA AGGARWAL

Digitally signed by PUJA AGGARWAL
Date: 2026.07.15 14:13:11 +05'30'

Puja Aggarwal
Company Secretary & Compliance Officer
Membership No: A49310

Information as required under Regulation 30 – Part A Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is provided below:

Sno	Particulars	Details
1	Type of securities proposed to be issued (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.)	Issuance of Equity Shares and Warrants by way of 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 ("**ICDR Regulations**"), and Sections 42 and 62 of the Companies Act, 2013 and the rules thereunder and other applicable laws, subject to approval of the shareholders and other statutory / regulatory approvals, as applicable.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	(i) Up to 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 1,99.99 crores; and (ii) Up to 79,36,507 Warrants , at an issue price of INR 1,260 per Warrant ("**Warrant Issue Price**") (including a premium of INR 1,259 per Warrant) , aggregating to an amount up to INR 999.99 crores. Each Warrant will carry a right exercisable by the Warrant holder to subscribe to 1 (one) Equity Share having face value of INR 1 each.
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of	**i. Name of the investors**:- (a) **Equity Shares** India Japan Fund ("**IJF**"), represented by and acting through its investment manager, National Investment and Infrastructure Fund Limited (b) **Warrants** I) Hero MotoCorp Limited; II) Mr. Tarun Sanjay Mehta; and III) Mr. Swapnil Babanlal Jain

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<td>securities or on lapse of the tenure of the instrument.</td>
<td>(collectively, the “Proposed Allottees”)</td>
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ii. Post allotment of securities:

A. Number of investors: 4 (four) subscribers, 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>
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<th rowspan="2">Name of investor</th>
<th colspan="2">Pre-preferential issue (as on July 10, 2026 based on fully diluted capital after taking into consideration total outstanding ESOPs granted)</th>
<th colspan="2">Post-preferential issue* (as on July 10, 2026 based on fully diluted capital after taking into consideration total outstanding ESOPs granted)</th>
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<th>No. of Equity Shares held</th>
<th>%</th>
<th>No. of Equity Shares</th>
<th>%</th>
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<tr><td>India-Japan Fund</td><td>2,24,65,447</td><td>5.75</td><td>24,091,463</td><td>6.02%</td></tr>
<tr><td>Hero MotoCorp Limited</td><td>11,50,83,252</td><td>29.48</td><td>122,702,299</td><td>30.68%</td></tr>
<tr><td>Mr. Tarun Sanjay Mehta</td><td>1,92,57,732</td><td>4.93</td><td>19,416,462</td><td>4.85%</td></tr>
<tr><td>Mr. Swapnil Babanlal Jain</td><td>1,92,57,732</td><td>4.93</td><td>19,416,462</td><td>4.85%</td></tr>
</table>
(*The post-preferential shareholding of the Proposed Allottees has been provided on a fully diluted basis and on the presumption that all the Warrants issued to the 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,
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		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 (including 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 upon the exercise of their respective options for conversion of the Warrants into Equity Shares.
		iii. **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 warrant. Each Warrant shall be convertible into, or exchangeable for, 1 (one)equity share having face value of INR each, which may be exercised in one or more tranches at the option of the Warrant holders, respectively. 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 amount paid by the Warrant holder on such Warrants shall stand forfeited.
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital -pre and post bonus issue;	Not applicable.

	iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched.	
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); v. change in terms of FCCBs, if any; vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the	Not applicable.

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	corrective measures undertaken (if any).	
7	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): i. size of the issue; ii. whether proposed to be listed? If yes, name of the stock exchange(s); iii. tenure of the instrument - date of allotment and date of maturity; iv. coupon/interest offered, schedule of payment of coupon/interest and principal; v. charge/security, if any, created over the assets; vi. Special right/interest/privileges attached to the instrument and changes thereof; vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out	Not applicable.

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	of fresh issue) and debentures.	
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable.