

May 04, 2026

To National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 NSE Symbol: ATHEREENERG	To BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 544397
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Sub: Outcome of the Board Meeting held on May 04, 2026

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to 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 at their meeting held today i.e May 04, 2026, have inter-alia, considered and approved the following matters:

1. The Audited Financial Statements and Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026, together with the Audit Report issued by M/s. Deloitte Haskins & Sells, Chartered Accounts, Statutory Auditors of the Company. A copy of the Audited Financial Results along with the Audit Report has been enclosed herewith.

Further, we hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. Deloitte Haskins & Sells, Chartered Accountants, have issued their Audit Report on the Financial Results of the Company for the year ended March 31, 2026, with an unmodified opinion.

Publication of the results in the Newspaper is being done as required under the SEBI Listing Regulations.

2. Based on the recommendation of the Audit Committee, re-appointed M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 008072S), as Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion 13th Annual General Meeting (AGM) till the conclusion of the 18th AGM, subject to approval of the members of the Company at the ensuing AGM.

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The details as required under Schedule III 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 Annexure to this letter.

The Board Meeting commenced at 08:30 AM (IST) and concluded at 10:50 AM (IST).

Kindly take the above information on record.

Thank you

For Ather Energy Limited

PUJA
AGGARWAL

Digitally signed by
PUJA AGGARWAL
Date: 2026.05.04
10:56:58 +05'30'

Puja Aggarwal
Company Secretary & Compliance Officer
Membership No: A49310

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To The Board of Directors of Ather Energy Limited (formerly known as Ather Energy Private Limited)

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2026 and (b) reviewed the Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2026" of Ather Energy Limited (formerly known as Ather Energy Private Limited) (the "Company"), (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 "LODR Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2026

With respect to the Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's

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Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2026. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with (Regulation 33) of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2026, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2026

We conducted our review of the Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.




Deloitte Haskins & Sells

Other Matters

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 0080725)



Gurvinder Singh
Partner
(Membership No. 110128)
(UDIN: 26110128IODEAX4666)

Place: Bengaluru
Date: May 04, 2026

ATHER

Ather Energy Limited (formerly known as Ather Energy Private Limited)

CIN: L40100KA2013PLC093769

Regd. Office : 3rd Floor, Tower D, IBC Knowledge Park, #4/1 Bannerghatta Main Road, Bangalore 560029, Karnataka, India

Phone : (+91) 80 6646 5750; Email : cs@atherenergy.com; Website : www.atherenergy.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Amounts in ₹ crores, unless otherwise stated)					
Particulars	For the quarter ended March 31, 2026 (refer note ix)	For the quarter ended December 31, 2025 (Unaudited)	For the quarter ended March 31, 2025 (refer note ix)	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
I Revenue from operations	1,174.66	953.64	676.08	3,671.76	2,255.01
II Other income	39.11	42.09	11.71	151.32	50.21
III Total income (I + II)	1,213.77	995.73	687.79	3,823.08	2,305.22
IV Expenses					
Cost of material consumed	811.56	757.32	519.95	2,808.15	1,826.88
Purchase of stock-in-trade	19.24	30.20	39.52	97.04	100.67
Change in inventories of finished goods, stock-in-trade and work-in-progress	74.26	(43.14)	4.35	(7.58)	(50.80)
Employee benefits expenses	126.61	122.44	109.09	481.60	412.38
Finance costs	17.96	19.33	28.54	82.20	110.62
Depreciation and amortisation expenses	51.80	30.43	45.24	172.89	171.02
Other expenses	212.57	158.75	175.46	700.91	546.73
Total expenses (IV)	1,314.00	1,075.33	922.15	4,335.21	3,117.50
V Loss before exceptional items and tax (III - IV)	(100.23)	(79.60)	(234.36)	(512.13)	(812.28)
VI Exceptional items (refer note viii)	-	5.04	-	5.04	-
VII Loss before tax (V - VI)	(100.23)	(84.64)	(234.36)	(517.17)	(812.28)
VIII Tax expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
Total tax expense (VIII)	-	-	-	-	-
IX Loss for the period / year (VII - VIII)	(100.23)	(84.64)	(234.36)	(517.17)	(812.28)
X Other comprehensive income					
(1) Items that will not be reclassified to profit or loss					
Re-measurement gain / (loss) on defined benefit plans	1.99	1.03	(2.89)	0.42	(4.64)
Income tax relating to above item	-	-	-	-	-
Total Other comprehensive income / (loss) for the period / year (X)	1.99	1.03	(2.89)	0.42	(4.64)
XI Total comprehensive loss for the period / year (IX+X)	(98.24)	(83.61)	(237.25)	(516.75)	(816.92)
XII Paid up Equity Share Capital	38.27	38.18	29.06	38.27	29.06
XIII Other Equity				2,534.36	463.93
XIV Loss per equity share in ₹ (face value of ₹ 1 each) (not annualised for the period)					
(1) Basic	(2.62)	(2.22)	(8.93)	(13.99)	(32.24)
(2) Diluted	(2.62)	(2.22)	(8.93)	(13.99)	(32.24)



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Ather Energy Limited (formerly known as Ather Energy Private Limited)

CIN: L40100KA2013PLC093769

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Statement of assets and liabilities as at March 31, 2026

(Amounts in ₹ crores, unless otherwise stated)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	307.31	267.36
Right of use assets	218.35	244.30
Capital work-in-progress	102.61	5.67
Intangible assets	101.71	104.30
Intangible assets under development	237.57	116.27
Financial assets		
(i) Other financial assets	44.82	33.30
Other non-current assets	334.24	172.55
TOTAL - NON CURRENT ASSETS	1,346.61	943.75
CURRENT ASSETS		
Inventories	281.56	244.63
Financial assets		
(i) Investments	552.01	41.00
(ii) Trade receivables	8.30	11.84
(iii) Cash and cash equivalents	111.94	69.80
(iv) Bank balances other than (iii) above	711.21	300.63
(v) Loans	0.17	0.42
(vi) Other financial assets	1,300.00	135.15
Current tax assets	4.42	4.66
Other current assets	405.29	348.73
TOTAL - CURRENT ASSETS	3,374.90	1,156.86
TOTAL ASSETS	4,721.51	2,100.61
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	38.27	29.06
Other equity	2,534.36	463.93
TOTAL - EQUITY	2,572.63	492.99
LIABILITIES		
NON CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	367.42	116.86
(ii) Lease liabilities	120.62	143.08
(iii) Other financial liabilities	6.93	11.94
Provisions	95.40	79.21
Other non-current liabilities	163.27	83.35
TOTAL - NON CURRENT LIABILITIES	753.64	434.44
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	145.65	332.99
(ii) Lease liabilities	30.53	26.29
(iii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	58.06	48.35
(B) Total outstanding dues of creditors other than micro and small enterprises	771.96	512.55
(iv) Other financial liabilities	73.83	45.42
Other current liabilities	190.25	88.72
Provisions	124.96	118.86
TOTAL - CURRENT LIABILITIES	1,395.24	1,173.18
TOTAL EQUITY AND LIABILITIES	4,721.51	2,100.61



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Ather Energy Limited (formerly known as Ather Energy Private Limited)

CIN: L40100KA2013PLC093769

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Statement of Cash flows for the year ended March 31, 2026

Particulars	(Amounts in ₹ crores, unless otherwise stated)	
	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
A. Cash flows from operating activities		
Loss before tax	(517.17)	(812.28)
Adjustments for:		
Depreciation and amortisation expense	172.89	171.02
Warranty cost	60.35	60.17
Assets discarded	0.18	1.27
Finance costs	82.20	110.62
(Reversal) / Allowance for doubtful advance and receivables (net)	(1.72)	8.90
Provision/Liability no longer required written back	(0.02)	(7.54)
Sundry balances written off	0.02	0.01
Unrealized foreign exchange loss/(gain) (net)	3.29	(1.72)
Share based payment expense, (net)	58.43	83.14
Interest income	(133.32)	(19.01)
Gain on sale of property, plant and equipment, (net)	-	(0.02)
Gain on termination of lease	-	(0.26)
Net gain on disposal / fair valuation of investments carried at fair value through profit & loss	(17.20)	(21.80)
Operating loss before working capital changes	(292.07)	(427.50)
Changes in working capital:		
(Increase)/decrease in inventories	(36.93)	(127.84)
(Increase)/decrease in trade receivables	3.53	(10.38)
(Increase)/decrease in other financial assets	35.18	(34.41)
(Increase)/decrease in other assets	(101.19)	(137.80)
Increase / (decrease) in trade payables	267.65	159.37
Increase / (decrease) in other financial liabilities	21.25	(93.85)
Increase / (decrease) in other liabilities and provisions	134.23	(46.04)
Cash generated from / (used in) operations	31.65	(718.45)
Income taxes refund / (paid) (net)	0.24	(2.25)
Net cash generated from / (used in) operating activities	31.89	(720.70)
B. Cash flows from investing activities		
Capital expenditure on property, plant and equipment and intangible assets, capital work in progress and intangible assets under development including capital advances and payable on purchase of property, plant and equipment.	(506.07)	(339.00)
Proceeds from disposal of property, plant and equipment	0.35	0.04
Investments in term deposits	(3,728.80)	(245.00)
Redemption of term deposits	2,121.91	153.80
(Investments in) / Proceeds from mutual funds (net)	(534.04)	12.60
Interest received	120.14	39.40
Net cash used in investing activities	(2,526.51)	(378.16)
C. Cash flows from financing activities		
Proceeds from issue of compulsorily convertible preference shares (including securities premium)	-	86.61
Proceeds from issue of equity shares (including securities premium, net of IPO expenses)	2,540.03	-
Proceeds from exercise of employee stock option plan	0.07	-
Principal Payment of lease liabilities	(25.77)	(21.14)
Proceeds from non- current borrowings (including current maturities)	548.71	410.00
Repayment of non- current borrowings (including current maturities)	(395.48)	(258.33)
(Repayment) / Proceeds from current borrowings (net)	(86.17)	583.00
Finance costs	(84.86)	(97.25)
Net cash generated from financing activities	2,496.53	702.89
Net increase / (decrease) in cash and cash equivalents	1.91	(395.97)
Cash and cash equivalents at the beginning of the year	69.80	227.90
Liquid mutual funds at the beginning of the year	40.23	278.10
Cash and cash equivalents at the end of the year	111.94	110.03
Reconciliation of cash and cash equivalents		
Cash on hand	0.32	0.09
Balances with banks in current accounts and term deposits	111.62	69.71
Liquid mutual funds	-	40.23
Total	111.94	110.03



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Ather Energy Limited (formerly known as Ather Energy Private Limited)

CIN: L40100KA2013PLC093769

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Notes to the financial results for the quarter and year ended March 31, 2026

- (i) The above financial results of Ather Energy Limited (formerly known as Ather Energy Private Limited) ("the Company") for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 04, 2026. The financial results for the year ended March 31, 2026 have been audited and quarter ended March 31, 2026 have been reviewed by Deloitte Haskins & Sells, the statutory auditors of the Company who have expressed an unmodified opinion on the financial results for the year ended March 31, 2026 and have issued an unmodified conclusion in respect of the limited review for the quarter ended March 31, 2026.
- (ii) The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- (iii) During the year, the Company has completed Initial Public Offer ("IPO") of 9,28,67,945 equity shares of face value of ₹ 1 each at an issue price of ₹ 321 per share, comprising of fresh issue of 8,18,16,199 shares, out of which 8,17,16,199 equity shares were issued at an offer price of ₹ 321 per equity share to all the allottees, 1,00,000 equity shares were issued at an offer price of ₹ 291 per equity share, after a discount of ₹ 30 per equity share to employees aggregating to ₹ 2,626.00 crores and offer for sale of 1,10,51,746 equity shares by the selling shareholders aggregating to ₹ 354.80 crores. Pursuant to the IPO, the equity shares of the Company are listed on the National Stock Exchange ("NSE") and Bombay Stock Exchange ("BSE") on May 06, 2025.

Details of utilisation of IPO proceeds of ₹ 2,626.00 crores as at March 31, 2026 is summarized as below:

Particulars	Proposed utilisation as per offer document	Utilised upto March 31, 2026	Unutilised upto March 31, 2026
Capital expenditure to be incurred by Company for establishment of an E2W factory in Maharashtra, India	927.20	139.63	787.57
Repayment/ pre-payment, in full or part, of certain borrowings	40.00	40.00	-
Investment in research and development	750.00	272.42	477.58
Expenditure towards marketing initiatives	300.00	90.44	209.56
General corporate purposes	498.80	358.50	140.30
Issue Expenses	110.00	107.94	2.06
Total	2,626.00	1,008.93	1,617.07

Out of the above unutilised IPO proceeds as at March 31, 2026, ₹ 1,615.00 crores is temporarily invested in fixed deposits with scheduled commercial banks, ₹ 2.06 crores is lying in public offer account and ₹ 0.01 crores is lying in monitoring account.

- (iv) During the quarter and year ended March 31, 2026, pursuant to the approval of Board of Directors, the Company has issued 8,32,013 equity shares and 1,02,13,496 equity shares respectively having a face value of ₹ 1/- each on account of exercise of employee stock options under ESOP.
- (v) Pursuant to China's imposition of an export ban on certain categories of heavy rare earth magnets, there has been a disruption in the global supply chain and the Company's operation was impacted to some extent. The Company, through its motor suppliers, had to make temporary adjustments and deviations from Phased Manufacturing Program ("PMP") guidelines in the manufacturing process for traction motors (specifically concerning the domestic fitment of magnets). While this being a temporary change affecting the Company's ability to submit demand incentive claims under the PM E-DRIVE scheme, the Company has decided to defer submission of claims for demand incentives and revenue recognition to the extent of ₹ 0.02 crores and ₹ 24.52 crores on these specific vehicles sold during the quarter and year ended March 31, 2026 respectively.
- (vi) The Ministry of Environment, Forest and Climate Change (MoEFCC) notified the Battery Waste Management Rules, 2022, on August 22, 2022 and issued amendments to the same from time to time. These regulations apply to producers (Manufacturers and Importers included), dealers, consumers, and entities involved in the collection, segregation, transportation, refurbishment, and recycling of all types of waste batteries. These regulations have significant implications for the Company being the producer of the batteries (obligation to be met even if the entity ceases operations). Further guidance or details regarding the practical challenges and concerns related to waste collection and the associated costs are awaited. Consequently, the Company is unable to reliably estimate a range of possible outcomes and potential impacts of these rules as at March 31, 2026. The Company will continue to assess its ability to measure the obligation as and when further guidance/details are available from the Ministry.
- (vii) During the year ended March 31, 2026, the Board of Directors of the Company approved for the incorporation of two Wholly Owned Subsidiary ("WOS") companies.
a) A Corporate Agent WOS to offer and facilitate insurance policies which will enable the Company to streamline its insurance offerings, enhance customer experience and generate a recurring revenue stream by leveraging its existing user base.
b) A Hong Kong based WOS to support the Company's critical procurement functions and enhance supply chain resilience within the Asia-Pacific (APAC) region.
- (viii) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code 2020, ("Labour Codes") which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The labour codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to compensated absences. The Company has assessed the financial implications of these changes which has resulted in an increase in liability by ₹ 5.04 crores towards gratuity and compensated absences. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as Exceptional Item in the Statement of Profit and Loss for the quarter ended December 31, 2025. The Company continues to monitor the finalization of Central / State rules and clarifications from the Government on other aspects of the New Labour Codes and will evaluate further impact, if any, on the measurement of liability pertaining to employee benefits.
- (ix) The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year ending March 31, 2026 and the unaudited published figures for nine months ended December 31, 2025, which were subjected to limited review. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ending March 31, 2025 and the audited figures for the nine months ended December 31, 2024. Audit for the nine months ended December 31, 2024 was conducted for the purpose of IPO filing.



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Ather Energy Limited (formerly known as Ather Energy Private Limited)

CIN: L40100KA2013PLC093769

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

- (x) Based on the guiding principles given in IND AS 108 'Operating Segments', the Company's business activity fall within a single operating segment i.e. automotive segment.
- (xi) Effective from the quarter ended March 31, 2026, all the amounts included in the financial results are rounded off to the nearest crores, except per share data and unless stated otherwise. The comparative figures have been converted from ₹ million to ₹ crore to maintain the consistency in presentation, any minor variances arising from this change are solely attributable to rounding off adjustments. The number '0.00' in financial results denotes amount less than ₹ 50,000.
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For and on behalf of Board of
Ather Energy Limited (formerly known as Ather Energy Private Limited)


Tarun Sanjay Mehta
Executive Director and Chief Executive Officer
DIN: 06392463
Date: May 04, 2026
Place: Bengaluru



ATHER

COMPLIANCE CERTIFICATE

As per Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,

Ather Energy Limited

3rd Floor, Tower D, IBC Knowledge Park,

#4/1 Bannerghatta Main Road,

Bangalore 560 029, Karnataka, India

Dear Sir/Madam,

This is to certify that:

- a. We have reviewed Financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
 - i. These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These financial statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 under review which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. There are no significant changes in internal control over financial reporting during the year ended March 31, 2026;
 - ii. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. There are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ather Energy Limited



Tarun Sanjay Mehta
Executive Director and CEO
DIN: 06392463

Bangalore
May 04, 2026



Sohil Dilipkumar Parekh
Chief Financial Officer
PAN: ALUPP4103G

Bangalore
May 04, 2026

ATHER

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, are provided below:

Sno	Particulars	Details
1	Reason for Change viz. Appointment , re-appointment, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today i.e May 04, 2026, approved the re-appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 008072S), as the Statutory Auditors of the Company, subject to approval of members of the Company at the ensuing Annual General Meeting (AGM) and for the term as mentioned in the table below.
2	Date of appointment / re-appointment/ cessation (as applicable) & term of appointment/reappointment	Date of appointment- May 04, 2026, subject to approval of the members of the Company at the ensuing AGM. Term of appointment- Second term of five consecutive years commencing from the financial year 2026-27 till the financial year 2030-31.
3	Brief Profile (In case of appointment)	Deloitte Haskins & Sells ('DHS') was constituted in 1998 and is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 008072S and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office of DHS is ASV Ramana Tower, 52 Venkatnarayana Road, T Nagar, Chennai – 600 017, Tamil Nadu, India.
4	Disclosure of relationships between Directors (in case of appointment of Director)	Not applicable
5	Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018.	Not applicable