

**NOTICE**

Notice is hereby given that the **01/FY2023-24 Extra-Ordinary General Meeting (EGM)** of the Members of **Ather Energy Private Limited ("Company")** is to be held on **Monday, 7<sup>th</sup> August 2023, at 3 PM (IST)** through **Video Conferencing (VC) / Other Audio-Visual Means (OAVM)** at shorter notice, to transact the following business:

**SPECIAL BUSINESS**

1. **TO APPROVE ISSUANCE OF UPTO 15,000 UNLISTED, SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES BY WAY OF PRIVATE PLACEMENT.**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

**"RESOLVED THAT** pursuant to the provisions of sections 42, 71, 179(3) and other applicable provisions, if any, of the Companies Act, 2013 read along with the rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment thereof the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) ("Act"), the Memorandum and Articles of Association of the Company, the recommendation made by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which shall deemed to include any committee thereof) at its meeting held on August 3, 2023, consent of members of the Company be and is hereby accorded for issue and offer of upto 15,000 (Fifteen Thousand) unlisted, secured, redeemable non-convertible debentures (**"NCD"**) having face value of INR 1,00,000 (Indian Rupees One Lakh only) per NCD (**"Issue"**), aggregating to INR 150,00,00,000 (Rupees One Hundred and Fifty Crore) to the identified investors mentioned below (**"Investors"**) in one or more tranches, by way of private placement through issue of serially numbered private placement offer cum application letter recorded as Form PAS – 4 (**"Offer Letter"**) on such terms and conditions in accordance with the provisions of the Act and as may be decided by the Board from time to time.

Investor	Address	Maximum Subscription Consideration (Amount in INR)	Maximum NCD's (in no's)
InnoVen Capital India Fund	IL&FS Financial Centre, Plot C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051	100,00,00,000	10,000
Other Investors (as may be identified by the Board)		50,00,00,000	5,000
<b>Total</b>		<b>150,00,00,000</b>	<b>15,000</b>

**AtherEnergy**

Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to identify the investors, negotiate and finalise the terms and conditions, finalise the Offer Letter, and issue and allot the NCD and to do all such acts, deeds, matters and things as may be expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the Company do record the name of the Investor(s) and maintain such record of private placement offer of the NCD in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

**RESOLVED FURTHER THAT** the Company do hereby approve to secure the redemption amount of the NCD by creating a charge on properties of the Company as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** the Directors of the Company and Company Secretary be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties."

**2. TO APPROVE INCREASE AND RECLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO MEMORANDUM OF ASSOCIATION.**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

**"RESOLVED THAT** in accordance with the provisions of sections 13, 61, and 64 and other applicable provisions, if any, of the Companies Act, 2013, *(including any statutory modifications(s) or amendment thereto or re-enactment(s) thereof and to the extent that each may be applicable)*, and all applicable rules, regulations and guidelines issued by any governmental authority, and the Articles of Association of the Company, as amended from time to time, the approval of the shareholders of Company be and is hereby accorded to increase and reclassify the authorised share capital of the Company from:

**INR 77,91,630/-** (Rupees Seventy Seven Lakhs Ninety One Thousand Six Hundred and Thirty only) comprising of

- (i) 2,87,158 (Two Lakhs Eighty Seven Thousand One Hundred and Fifty Eight) Equity Shares having a face value of INR 1/- (Rupees One only) each;
- (ii) 3,530 (Three Thousand Five Hundred and Thirty) Equity Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iii) 710 (Seven Hundred and Ten) Series Seed - One Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iv) 530 (Five Hundred and Thirty) Series Seed - Two Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (v) 350 (Three Hundred and Fifty) Series Seed - Three Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (vi) 21,900 (Twenty One Thousand Nine Hundred) Series Seed - Four Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;



- (vii) 74,732 (Seventy Four Thousand Seven Hundred and Thirty Two) Series A Compulsorily Convertible Preference Shares having a face value of INR 1/- (Rupee One only);
- (viii) 99,826 (Ninety Nine Thousand Eight Hundred Twenty Six) Series B Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (ix) 29,347 (Twenty Nine Thousand Three Hundred and Forty Seven) Series B1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (x) 29,699 (Twenty Nine Thousand Six Hundred and Ninety Nine) Series C Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xi) 20,688 (Twenty Thousand Six Hundred Eighty Eight) Series C1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xii) 88,040 (Eighty Eight Thousand and Forty) Series D Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xiii) 1,93,789 (One Lakh Ninety Three Thousand Seven Hundred Eighty Nine) Series E Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each; and
- (xiv) 51,359 (Fifty One Thousand Three Hundred Fifty Nine) Series E1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.
- (xv) 1,30,252 (One Lakh Thirty Thousand Two Hundred Fifty Two) Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.

To:

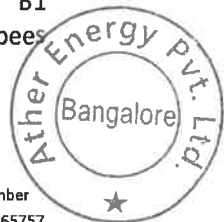
**INR 92,91,630 /-** (Rupees Ninety Two Lakhs Ninety One Thousand Six Hundred and Thirty only) comprising of

- (i) 2,87,158 (Two Lakhs Eighty Seven Thousand One Hundred and Fifty Eight) Equity Shares having a face value of INR 1/- (Rupees One only) each;
- (ii) 3,530 (Three Thousand Five Hundred and Thirty) Equity Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iii) 710 (Seven Hundred and Ten) Series Seed - One Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iv) 530 (Five Hundred and Thirty) Series Seed - Two Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (v) 350 (Three Hundred and Fifty) Series Seed - Three Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (vi) 21,900 (Twenty One Thousand Nine Hundred) Series Seed - Four Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (vii) 74,732 (Seventy Four Thousand Seven Hundred and Thirty Two) Series A Compulsorily Convertible Preference Shares having a face value of INR 1/- (Rupee One only);
- (viii) 99,826 (Ninety Nine Thousand Eight Hundred Twenty Six) Series B Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (ix) 29,347 (Twenty Nine Thousand Three Hundred and Forty Seven) Series B1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769



- (x) 29,699 (Twenty Nine Thousand Six Hundred and Ninety Nine) Series C Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xi) 20,688 (Twenty Thousand Six Hundred Eighty Eight) Series C1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xii) 88,040 (Eighty Eight Thousand and Forty) Series D Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xiii) 1,93,789 (One Lakh Ninety Three Thousand Seven Hundred Eighty Nine) Series E Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each; and
- (xiv) 51,359 (Fifty One Thousand Three Hundred Fifty Nine) Series E1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.
- (xv) 2,29,120 (Two Lakh Twenty Nine Thousand One Hundred and Twenty) Series E2 Compulsorily Convertible Preference Shares (CCPS) with face value of INR 10/- (Rupees Ten only) each.
- (xvi) 51,132 (Fifty One Thousand One Hundred and Thirty Two) Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

**V. INR 92,91,630 /- (Rupees Ninety Two Lakhs Ninety One Thousand Six Hundred and Thirty only) comprising of**

- (i) 2,87,158 (Two Lakhs Eighty Seven Thousand One Hundred and Fifty Eight) Equity Shares having a face value of INR 1/- (Rupees One only) each;
- (ii) 3,530 (Three Thousand Five Hundred and Thirty) Equity Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iii) 710 (Seven Hundred and Ten) Series Seed - One Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (iv) 530 (Five Hundred and Thirty) Series Seed - Two Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (v) 350 (Three Hundred and Fifty) Series Seed - Three Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (vi) 21,900 (Twenty One Thousand Nine Hundred) Series Seed - Four Compulsorily Convertible Preference Shares having a face value of INR 37/- (Rupees Thirty Seven only) each;
- (vii) 74,732 (Seventy Four Thousand Seven Hundred and Thirty Two) Series A Compulsorily Convertible Preference Shares having a face value of INR 1/- (Rupee One only);
- (viii) 99,826 (Ninety Nine Thousand Eight Hundred Twenty Six) Series B Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (ix) 29,347 (Twenty Nine Thousand Three Hundred and Forty Seven) Series B1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (x) 29,699 (Twenty Nine Thousand Six Hundred and Ninety Nine) Series C Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;




- (xi) 20,688 (Twenty Thousand Six Hundred Eighty Eight) Series C1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xii) 88,040 (Eighty Eight Thousand and Forty) Series D Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each;
- (xiii) 1,93,789 (One Lakh Ninety Three Thousand Seven Hundred Eighty Nine) Series E Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each; and
- (xiv) 51,359 (Fifty One Thousand Three Hundred Fifty Nine) Series E1 Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.
- (xv) 2,29,120 (Two Lakh Twenty Nine Thousand One Hundred and Twenty) Series E2 Compulsorily Convertible Preference Shares (CCPS) with face value of INR 10/- (Rupees Ten only) each.
- (xvi) 51,132 (Fifty One Thousand One Hundred and Thirty Two) Compulsorily Convertible Preference Shares having a face value of INR 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company and the Company Secretary be and is hereby authorized severally to take all such steps and actions and give such directions as they may in their absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions, certified to be true by any Director or Company Secretary, may be furnished to any person(s) as may be required."

**3. TO APPROVE ISSUANCE OF SERIES E2 COMPULSORILY CONVERTIBLE PREFERENCE SHARES (SERIES E2 CCPS) BY WAY OF RIGHTS ISSUE.**

To consider and, if thought fit, to pass the following resolution as a special resolution:

**"RESOLVED THAT** in pursuance of Sections 55 and 62(1)(a) of the Companies Act, 2013 read with Rule 9 of Companies (Share Capital and Debenture) Rules, 2014, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 and other applicable rules (including any statutory modification(s) or amendment thereto or re-enactment thereof and to the extent that each may be applicable) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to offer and issue, on rights issue basis, up to 2,29,120 Series E2 Compulsorily Convertible Preference Shares (Series E2 CCPS) having a face value of INR 10 /- (Rupee Ten) each, at a premium of INR 44,080/- (Rupee Forty four thousand and eighty only) each aggregating up to INR 1010,19,00,800 (Rupees One thousand and ten crores nineteen lakh eight hundred only), for cash, to eligible existing equity shareholders of the Company on the record date i.e., August 3, 2023, as may be decided by the Board.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the terms and conditions of issue of the Series E2 CCPS as set forth below and as further detailed in the Series E2 SHA (to be



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergytv.com](http://www.atherenergytv.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769





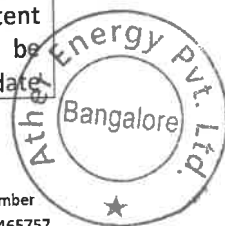
executed amongst the Company and its shareholders) as well as the Annexure-A attached to this Notice be and are hereby approved:

Sl. No.	Characteristics	Series E2 CCPS
1.	Priority with respect to payment of dividend or repayment of capital <i>vis-a-vis</i> equity shares	<p>(i) Subject to applicable Law, each holder of the Series E2 CCPS shall be entitled to receive a non-cumulative dividend at the rate of 0.001% (zero point zero zero one percent) per annum on the face value of each Series E2 CCPS held by such holder, payable when, as and if declared by the Board. No dividend or distribution may be paid to or set aside for any other Shareholder unless dividend (in accordance with Clause 3 of Series E2 SHA) is paid to the holders of Preference Shares.</p> <p>(ii) In the event the Company declares a dividend on the Equity Shares at a rate which is higher than the rate mentioned herein, the holders of Series E2 CCPS shall be entitled to receive, in priority to the holders of Equity Shares, a dividend at a rate per Series E2 CCPS as would equal the product of (a) the higher dividend rate payable on each Equity Share, and (b) the number of Equity Shares issuable upon conversion of the Series E2 CCPS.</p>
2.	Participation in surplus fund	This will be as per <b>Annexure-A</b> to this resolution.
3.	Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	This will be as per the <b>Annexure-A</b> to this resolution.
4.	Payment of dividend on cumulative or non-cumulative basis	Non-cumulative
5.	Conversion of preference shares into equity shares	The Company shall mandatorily convert each Series E2 CCPS into Equity Shares at the Conversion Ratio then in effect for the Series E2 CCPS upon the earlier of: (i) in connection with an IPO, prior to filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under applicable Law; or (ii) the date

*gibol.*

Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

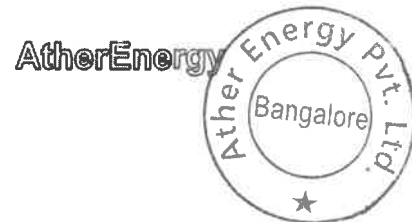
Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769



		that is 1 (One) day prior to the expiry of 20 (Twenty) years from the date on which the Series E2 CCPS were first issued by the Company; or (iii) Key Investors jointly approving conversion of all of the then outstanding Preference Shares of the Company into Equity Shares.
6.	Voting rights	To the extent permissible under Companies Act, 2013, voting rights shall be exercised at any meeting of the Shareholders of the Company on an As If Converted Basis ( <i>as defined under the Series E2 SHA</i> ). Accordingly, the holders of the Series E2 CCPS shall enjoy such voting rights available to them under applicable Law and as is set out under the Series E2 SHA and the articles of association of the Company and, to the extent permissible pursuant to the Act, carry voting rights as if the Series E2 CCPS have been fully converted into Equity Shares
7.	Redemption of preference shares	There is no redemption of Series E2 CCPS for cash, as these are compulsorily convertible into Equity Shares.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof or any other persons be and are hereby authorised to determine size of each tranche(s), rights entitlement ratio, timing of the offer and various other matters in respect thereof and to settle any question, doubt or difficulty which may arise in regard to the offers or allotment and to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this resolution as they may in their absolute discretion deem necessary or desirable in connection with such issue or any matters incidental thereto without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Mr. Tarun Sanjay Mehta (DIN: 06392463), Mr. Swapnil Babanlal Jain (DIN: 06682759) and Ms. Puja Aggarwal, Company Secretary of the Company, be and are hereby severally authorised to take all steps to implement the above resolutions, including obtaining necessary consents, waivers and/or permissions, if any and finalize and issue the letter of offer of CCPS and take all actions in connections with the issue of Series E2 CCPS to the eligible equity shareholders.

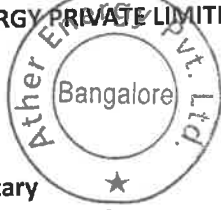
Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769



BY ORDER OF THE BOARD OF DIRECTORS  
FOR ATHER ENERGY PRIVATE LIMITED

  
Puja Aggarwal  
Company Secretary  
Membership No. - A49310



Date: August 3, 2023  
Place: Bengaluru

**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) allowed General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the physical presence of the members at the meeting. Accordingly, the MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No 33/2020 dated September 28, 2020, Circular 02/2021 dated January 13, 2021, Circular 02/2022 dated May 5, 2022 and Circular 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") permitted convening the General Meeting ("GM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue.
2. In accordance with circular issued by MCA and provisions of the Companies Act, 2013 ('the Act'), the GM of the Company is being held through VC/OAVM. The deemed venue for the EGM shall be the Corporate office address of the Company. The detailed procedure for participation in the meeting through VC/OAVM is provided in this notice.
3. The Members can visit <https://atherenergy.zoom.us/j/87533418015?pwd=bDJ0dXVBMkdJMHBwSE9iWXdMYnRvQT09> to attend the EGM on August 7, 2023. In case of any assistance while using the technology, the members may reach out to [cs@atherenergy.com](mailto:cs@atherenergy.com)
4. As per the provisions of Clause 3.A. IV. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item No. 1, 2 and 3 of the accompanying Notice considered to be unavoidable by the Board and hence, form part of this Notice.
5. This EGM is being convened at a shorter notice pursuant to Section 101(1) of the Companies Act, 2013 ("Act") with the consent given in writing/by electronic mode by majority in number of members entitled to vote and who represent not less than 95 % (ninety-five per cent) of such part of the paid-up share capital of the Company as gives a right to vote at the meeting. The members are requested to sign the enclosed consent for shorter notice to attend the EGM and send it to the Company.
6. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC/OAVM pursuant to the MCA Circulars,

Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

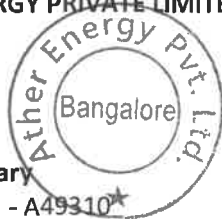


physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes.

7. As per the provisions under the MCA Circulars, Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum.
8. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company at [cs@atherenergy.com](mailto:cs@atherenergy.com), a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
9. Documents if any referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM and during the meeting. The Members seeking to inspect such documents can send email to [cs@atherenergy.com](mailto:cs@atherenergy.com)
10. The members can convey their vote to [cs@atherenergy.com](mailto:cs@atherenergy.com) in case where a demand for poll is made by any member on any resolution during the meeting.
11. The explanatory statement as required under Section 102(1) of the Act in respect of special business is annexed hereto and forms an integral part of the Notice.
12. As the EGM is being held through VC, the route map is not annexed to this Notice. In case of any queries regarding the Annual Report, the Members may write to [cs@atherenergy.com](mailto:cs@atherenergy.com) to receive an email response.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR ATHER ENERGY PRIVATE LIMITED**

  
**Puja Aggarwal**  
Company Secretary  
Membership No. - A49310\*



**Date:** August 3, 2023  
**Place:** Bengaluru

**AtherEnergy**

Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 1:

The Company intends to raise further funds by issuing up to 15,000 (Fifteen Thousand) unlisted, secured, redeemable non-convertible debentures ("NCD") having face value of INR 100,000 (Indian Rupees One Lakh only) per NCD to certain identified investors as mentioned in Item no. 1.

The Company was incorporated on 21<sup>st</sup> October 2013 under the provisions of the Companies Act, 2013. As on date, Company has a paid-up capital of INR 63,12,982 (Rupees Sixty Three Lakh Twelve Thousand Nine Hundred and Eighty Two only). The Company proposes to issue up to 15,000 (Fifteen Thousand) unlisted, secured, redeemable NCD having face value of INR 1,00,000 (Indian Rupees One Lakh only) per NCD ("Issue"), aggregating to Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crores) to the Investors as mentioned in item no. 1 by way of private placement.

Pursuant to proviso to Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 following disclosure is made:

1.	Particulars of the offer including date of passing of Board resolution.	Upto INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crores only) is being raised by way of issue of upto 15,000 (Fifteen Thousand) unlisted, secured, redeemable NCD at face value of INR 100,000 each; for general corporate purpose of the Company.  Date of the Board resolution: August 3, 2023
2.	Kind of securities offered and the price at which security is being allotted.	Upto 15,000 unlisted, secured, redeemable, NCD having face value of INR 100,000 (Indian Rupees One Lakh only) per NCD
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made;	NA
4.	Name and address of valuer who performed valuation;	NA
5.	Amount which the Company intends to raise by way of such securities.	Upto INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crores only) is being raised by way of issue of NCD.
6.	Material terms of raising such securities, proposed time schedule, purposes or	The NCD shall be issued pursuant to the material terms prescribed in the Debentures Subscription Agreement to be executed by the Company.



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465751  
CIN Number  
U40100KA2013PTC093769



	<p>objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.</p>	<p>The issuance shall be completed within 30 days from the issue of the private placement offer letter cum application form to the Investor.</p> <p>The purpose of issuance is mentioned in point no. 1 hereinabove.</p> <p>None of the Directors is subscribing to the offer.</p> <p>Charge is being created on hypothecated properties of the Company.</p>
--	--	--

The provisions of the Companies Act, 2013 and the rules prescribed thereunder require the approval of the members of the Company by way of a special resolution, for a company offering or making an invitation to subscribe its securities by way of private placement.

The relevant transaction documents would be available for inspection at the Corporate office of the Company from the date of issue of this notice, till the date of this EGM.

None of the Directors, key managerial personnel and/or their relatives, is in anyway concerned with or interested, financially or otherwise, in the resolution.

The Board at its meeting held on August 3, 2023 had approved the aforesaid issue and offer (including its terms) by way of private placement and recommends the adoption of the resolution as set out in item no. 1 of the Notice as a special resolution.

#### ITEM NO. 2:

Board of Directors have approved and recommended increase and reclassification of the existing authorised share capital of the Company to accommodate issue of Series E2 Compulsorily Convertible Preference Shares (CCPS) to existing equity shareholders of the Company by way of Rights issue.

Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the capital clause requires approval of the members of the Company by way of passing an ordinary resolution to that effect. The Directors recommend the resolution set out in Item no. 2 of the notice for the approval by the members.

None of the Directors, key managerial personnel, and/or their relatives is concerned or interested in the resolution.



**Ather Energy Private Limited**  
 3rd Floor, Tower D, IBC Knowledge Park  
 Bannerghatta Main Road, Bengaluru,  
 Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
 Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

**AtherEnergy**



Phone Number  
 +91 80 66465757  
 CIN Number  
 U40100KA2013PTC093769

**ITEM NO. 3:**

The resolution at item number 3 to issue up to 2,29,120 Series E2 Compulsorily Convertible Preference Shares ("Series E2 CCPS") of the Company to its existing equity shareholders at the face value of INR 10/- (Rupees Ten) per Series E2 CCPS, by way of rights issue. Information in relation to the issuance and allotment of the Series E2 CCPS is set out below:


1. The Series E2 CCPS to be issued are compulsory convertible, non-cumulative having participation rights as set out in Annexure-A to this Notice.
2. The object of the issue is for General Corporate purposes.
3. The Series E2 CCPS are proposed to be issued by way of 'rights issue'.
4. Each Series E2 CCPS shall have a face value of INR 10 (Rupee Ten) each and shall be issued at a premium of INR 44,080/- (Rupee Forty-four thousand and eighty only) each
5. The issue size is up to INR 1010,19,00,800 (Rupees One thousand and ten crores nineteen lakhs eight hundred only)
6. Basis at which the price is arrived at: Not applicable in case of rights issue.
7. The terms of issue, including the terms and rate of dividend on each Series E2 CCPS are set out in Annexure-A.
8. The terms of conversion are set out in Annexure-A.
9. The manner and mode of redemption: Not applicable since Series E2 CCPS are not redeemable.
10. Current shareholding pattern of the Company: attached as Annexure-B.
11. Expected dilution in the equity share capital of the Company upon conversion of preference shares: attached as Annexure-B.

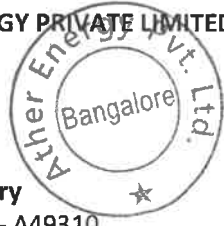
The Board of Directors recommends the Resolutions as set out at Item No. 3 of the accompanying Notice for approval of the Members of the Company by way of special resolution. This resolution is an enabling resolution and is being proposed to give adequate flexibility and discretion to the Board of Directors to undertake the matters as set out therein.

**AtherEnergy**

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolutions at Item No. 3 of the accompanying Notice.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR ATHER ENERGY PRIVATE LIMITED**

  
**Puja Aggarwal**  
**Company Secretary**  
**Membership No. - A49310**



**Date: August 3, 2023**  
**Place: Bengaluru**

**AtherEnergy**

**Ather Energy Private Limited**  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

---

**Annexure-A - Terms of Issuance of Series E2 CCPS**

FOR THE PURPOSE OF THIS ANNEXURE, ALL CAPITALISED TERMS SHALL HAVE THE SAME MEANINGS, AS ASCRIBED TO THEM IN THE SERIES E2 SHA PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ITS SHAREHOLDERS.

**1.1. Dividends.**

1.1.1. Subject to applicable Law, each holder of the Series E2 CCPS shall be entitled to receive a non-cumulative dividend at the rate of 0.001% (zero point zero zero one percent) per annum on the face value of each Series E2 CCPS held by such holder, payable when, as and if declared by the Board. No dividend or distribution may be paid to or set aside for any other Shareholder unless dividend (in accordance with this paragraph 1.1) is paid to the holders of Preference Shares.

1.1.2. In the event the Company declares a dividend on the Equity Shares at a rate which is higher than the rate mentioned herein, the holders of Series E2 CCPS shall be entitled to receive, in priority to the holders of Equity Shares, a dividend at a rate per Series E2 CCPS as would equal the product of (a) the higher dividend rate payable on each Equity Share, and (b) the number of Equity Shares issuable upon conversion of such Series E2 CCPS.

1.2. **Voting Rights.** The Parties agree that voting rights shall be exercised at any meeting of the Shareholders of the Company on an As If Converted Basis. Accordingly, the holders of the Series E2 CCPS shall enjoy such voting rights available to them under applicable Law, the Series E2 SHA and the Articles and, to the extent permissible pursuant to the Act, carry voting rights as if the Series E2 CCPS have been fully converted into Equity Shares.

**1.3. Liquidation Preference.****1.3.1. Preferential Payments to Holders of Preference Shares.**

(a) Upon occurrence of a Liquidation Event, if the total proceeds of such Liquidation Event or assets of the Company available for distribution to its Shareholders ("Proceeds") are lower than, or equal to, the aggregate amount invested to subscribe for Series Seed CCPS, Series A CCPS, Series B CCPS, Series B1 CCPS, Series C CCPS, Series C1 CCPS, Series D CCPS, Series E CCPS Series E1 CCPS and Series E2 CCPS (which amount, for each holder of Preference Shares, would be determined by multiplying the relevant Original Issue Price and the number of the relevant Preference Shares held by such holder) plus declared but unpaid dividends thereon (such amount determined in respect of a holder of Preference Shares being the "Preferential Amount" of such holder and the aggregate of such Preferential Amounts of all holders of Preference Shares being the "Aggregate Preferential Amount"), the Proceeds shall be distributed pro-rata to each of the holders of the Preference Shares participating in the Liquidation Event based on their pro-rata share determined on the basis of their relevant Preferential Amount.



- (b) However, if the Proceeds are higher than the Aggregate Preferential Amount, each holder of Preference Shares that is participating in the Liquidation Event shall be entitled to receive the higher of: (i) the Preferential Amount of such holder; or (ii) the amount they would receive if they choose to participate in the Surplus with the holders of the Equity Shares and other holders of the Preference Shares (who have also opted to participate in such Surplus in accordance with this Paragraph 1.3.1(b)(ii)), on a Fully Diluted Basis. For the purposes of this Paragraph, “**Surplus**” shall mean the balance Proceeds available after payment of the Preferential Amount to holders of the Preference Shares who have opted to receive their Preferential Amount in accordance with Paragraph 1.3.1(b)(i) above. The holders of the Preference Shares shall indicate their preference between the options specified in Paragraphs 1.3.1(b)(i) or 1.3.1(b)(ii) above to the Company. The Company shall provide requisite information to the holders of the Preference Shares regarding the Liquidation Event to enable such decision.
- (c) It is clarified that (i) a holder of Preference Shares will not be entitled to receive the Preferential Amount and also participate in the Surplus on a *pro-rata* basis with the holders of the Equity Shares; and (ii) the respective proportionate share(s) in the Surplus of the holders of Preference Shares (who opt to participate in the Surplus in accordance with Paragraph 1.3.1(b)(ii) above) shall be distributed prior to any distribution to any holder of Equity Shares.
- 1.3.2. Payments to other Shareholders. Upon completion of the distribution to the holders of Preference Shares (as required under Paragraph 1.3.1), all of the remaining Proceeds available for distribution to Shareholders shall be distributed among all Shareholders of the Company (other than holders of Preference Shares) in proportion to their *inter se* shareholding in the Company on a Fully Diluted Basis.
- 1.3.3. Deemed Conversion. Notwithstanding the above, for the purposes of determining the amount each holder of a series of Preference Shares is entitled to receive with respect to a Liquidation Event, each such holder of such series of Preference Shares shall be deemed to have converted (regardless of whether such holder actually converted) such holder’s shares of such series of Preference Shares into Equity Shares immediately prior to the Liquidation Event if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert shares of such series of Preference Shares into Equity Shares. If any such holder shall be deemed to have converted shares of a series of Preference Shares into Equity Shares pursuant to this Paragraph 1.3.3, then such holder shall not be entitled to receive any distribution that would otherwise be made to holders of such series of Preference Shares that have not converted (or have not been deemed to have converted) into Equity Shares.



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

1.3.4. Consideration Other than Cash. In any Liquidation Event, if any Proceeds are received by the Company or its Shareholders other than in cash, the value of such Proceeds will be deemed to be its fair market value. Any securities shall be valued as follows:

- (a) If the securities are traded on (i) an Indian Stock Exchange, the value of such securities shall be determined in accordance with the SEBI Regulations; and (ii) any securities exchange of a foreign country, the value of such securities shall be determined in accordance with the applicable Law of such country; provided, however, that in the event such foreign country has not prescribed any regulations regarding the valuation of the securities, then the value of the securities shall be deemed to be the average of the closing prices of the securities on such exchange over the 20 (Twenty) trading day period ending 3 (Three) trading days prior to the closing of the Liquidation Event;
- (b) If the securities are of a nature not contemplated in Paragraph 1.3.4(a) above, the value of such securities shall, subject to applicable Law, be such value as mutually approved by the Board with Key Stakeholders Consent.

1.3.5. Notwithstanding anything contained herein and without prejudice to the provisions of Clause 6 of the Series E2 SHA, any (a) sale or transfer of Equity Securities of the Company *inter se* Existing Shareholders; and/or (b) issuance of Equity Securities by the Company to Persons who are the Existing Shareholders, pursuant to which transaction an Existing Shareholder, not in Control of the Company prior to such transaction, would, thereafter, acquire Control of the Company, will not constitute a Liquidation Event, and accordingly, the consequences mentioned in this Paragraph 1.3 will not be triggered.

#### 1.4. **Conversion of the Preference Shares.**

1.4.1. Conversion Right. Each holder of a series of Preference Shares (a "**Preference Holder**") shall be entitled (but not obligated) to require the Company to convert all or a part of such Preference Shares held by them into such number of Equity Shares equal to applicable Original Issue Price for such series divided by the applicable Conversion Price (as defined below) for such series then in effect (the ratio between the number of Preference Shares of a particular series and the number of Equity Shares into which such Preference Shares would convert based on the calculation set forth in this Paragraph 1.4.1 is referred to herein as the "**Conversion Ratio**" for such series), in accordance with the terms of this Agreement ("**Conversion Right**") at any time before the conversion of such Preference Shares is carried out under Paragraph 1.4.2 below.

1.4.2. Mandatory Conversion. The Company shall mandatorily convert each Preference Share into Equity Shares at the Conversion Ratio then in effect for such series of Preference Shares upon the earlier of: (i) in connection with an IPO prior to filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under applicable Law; or (ii) the date that is 1 (One) day prior to the expiry of 20





(Twenty) years from the date on which such series of Preference Shares were first issued by the Company; or (iii) Key Investors jointly approving conversion of all of the then outstanding Preference Shares of the Company into Equity Shares.

1.4.3. Exercise of Conversion Right and procedure for conversion.

- (a) A Preference Holder may exercise the Conversion Right by (a) delivering a written notice (a "**Conversion Notice**") to the Company of its intention to do so and (b) surrendering the relevant share certificates representing the Preference Shares at the office of the Company together with the Conversion Notice. The Conversion Notice shall specify the number of Preference Shares that such Preference Holder elects to convert, such Preference Shares referred to as the "**Relevant CCPS**".
- (b) As soon as reasonably practicable, but in no event later than 20 (Twenty) Business Days from the date of the Conversion Notice, the Company shall take all necessary corporate actions and obtain all necessary Consents and issue the appropriate number of Equity Shares into which the Relevant CCPS are convertible at the Conversion Ratio then in effect. Not later than the 20<sup>th</sup> Business Day from the date of the Conversion Notice, the Company shall deliver to such Preference Holder:
  - (i) duly stamped and executed share certificates with respect to the Conversion Shares issued on conversion of the Relevant CCPS;
  - (ii) certified true copies of all filings necessary to effect and validate the issue of the Conversion Shares, including e-Form PAS-3; and
  - (iii) certified true copy of the register of members of the Company showing the Preference Holder as the registered owner of the Conversion Shares.

1.4.4. Procedure for Mandatory Conversion. In the case of a mandatory conversion of Preference Shares pursuant to Paragraph 1.4.2, the Company shall take all necessary corporate and other actions and obtain all Consents on or prior to the date of conversion and shall provide the documents / information listed in sub-paragraph (i), (ii) and (iii) of Paragraph 1.4.3(b) to the Preference Holders on the date of conversion of the Preference Shares.

1.4.5. No Fractional Shares. No fractional Conversion Shares shall be issued upon conversion of Preference Shares. If the computation of the number of Conversion Shares to be issued, results in a fraction, then:

- (a) If the fraction is up to 0.49, then the number of Conversion Shares shall be rounded off to the lower whole number; and
- (b) If the fraction is 0.5 or more, then the number of Conversion Shares shall be rounded off to the higher whole number.

**AtherEnergy**



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769

1.4.6. Conversion Price and Conversion Ratio. The “**Conversion Price**” for a series of Preference Shares shall initially be equal to the Original Issue Price for such series and, subject to applicable Law, the Conversion Price of a series of Preference Shares shall be continuously adjusted in accordance with Paragraph 1.4.7, Paragraph 1.5 and Schedule 4 of the Series E2 SHA, and other applicable provisions of the Transaction Documents. As on the Effective Date of the Series E2 SHA, the Conversion Price for each: (a) Series Seed One CCPS is Series Seed One Original Issue Price, (b) Series Seed Two CCPS is Series Seed Two Original Issue Price, (c) Series Seed Three CCPS is Series Seed Three Original Issue Price, (d) Series Seed Four CCPS is Series Seed Four Original Issue Price, (e) Series A CCPS is Series A Original Issue Price, (f) Series B CCPS is Series B Original Issue Price, (g) Series B1 CCPS is INR 41,651.54 (Indian Rupees Forty One Thousand Six Hundred Fifty One and Fifty Four Paise), (h) Series C CCPS is INR 73,825 (Indian Rupees Seventy Three Thousand Eight Hundred Twenty Five), (i) Series C1 CCPS is INR 40,596 (Indian Rupees Forty Thousand Five Hundred and Ninety Six), (j) Series D CCPS is Series D Original Issue Price, (k) Series E CCPS is Series E Original Price, and (l) Series E1 CCPS is Series E1 Original Issue Price (m) Series E2 CCPS is Series E2 Original Issue Price.

1.4.7. Adjustment. The Conversion Price and Conversion Ratio for a series of Preference Shares shall be continuously adjusted, until all the Preference Shares of such series are converted, for all bonus issues, stock splits, consolidations or similar events as set forth in this Paragraph 1.4.7. It is clarified that any adjustment of the Conversion Price and Conversion Ratio for a series of Preference Shares shall not automatically result in conversion of the shares of such series of Preference Shares. In the event of any adjustment to the Conversion Price and the Conversion Ratio of a series of Preference Shares, the Company shall inform the holders of such series of Preference Shares of the details of such adjustment in writing. Without limiting the foregoing, the Conversion Price and Conversion Ratio for a series of Preference Shares shall be subject to adjustment as follows:

- (a) In the event the Company should, at any time or from time to time after the Execution Date, fix a record date for the effectuation of a split or subdivision of the outstanding Equity Shares or for the determination of holders of Equity Shares entitled to receive a dividend or other distribution payable in additional Equity Shares or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional Equity Shares (hereinafter referred to as “**Equity Share Equivalents**”), without payment of any consideration by such holder for the additional Equity Shares or the Equity Share Equivalents (including the additional Equity Shares issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision, if no record date is fixed), the Conversion Price of each series of Preference Shares shall be appropriately decreased (and the Conversion Ratio of each series of Preference Shares shall be appropriately increased) so that the number of



Equity Shares issuable on conversion of each Preference Share of such series shall be increased in proportion to such increase of the aggregate of Equity Shares outstanding and those issuable with respect to such Equity Share Equivalents.

- (b) If the number of Equity Shares outstanding at any time after the Execution Date is decreased by a combination of the outstanding Equity Shares, then, following the record date of such combination, the Conversion Price for each series of Preference Shares shall be appropriately increased (and the Conversion Ratio of each series of Preference Shares shall be appropriately decreased) so that the number of Equity Shares issuable on conversion of each Preference Share of such series shall be decreased in proportion to such decrease in outstanding Equity Shares.

1.4.8. Conversion Cost. The Company shall bear all expenses arising from the conversion of the Preference Shares as set out in this Paragraph 1.4, including stamp duty applicable on the issuance of share certificates subsequent to conversion of the Preference Shares, provided, however that any capital gains tax required to be paid in relation to the conversion of the Preference Shares as set out in this Paragraph 1.4 shall be borne solely by the holder of the respective Preference Shares being converted.

1.4.9. Other Distributions. In the event the Company declares a distribution payable in securities of other Persons, evidences of indebtedness issued by the Company or other Persons, assets (excluding cash dividends) or options or rights not referred to in Paragraph 1.4.7(a) above, then, in each such case, for the purpose of this Paragraph 1.4.9, the holders of Preference Shares shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of Equity Shares into which their Preference Shares are convertible as of the record date fixed for the determination of the holders of Equity Shares entitled to receive such distribution.

1.4.10. Recapitalizations. If, at any time or from time to time, there shall be a recapitalization of the Equity Shares (other than a split or subdivision of shares, combination of shares, Liquidation Event, or such other transaction provided for elsewhere in this Paragraph 1), provision shall be made so that the holders of Preference Shares shall, thereafter, be entitled to receive, upon conversion of the Preference Shares, the number of shares or stock or other securities or property of the Company or otherwise, to which a holder of Equity Shares (deliverable upon conversion) would have been entitled, on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Paragraph 1 with respect to the rights of the holders of Preference Shares after the recapitalization to the end that the provisions of this Paragraph 1 (including adjustment of the Conversion Price and Conversion Ratio then in effect and the number of shares deliverable upon conversion of the Preference Shares) shall be applicable after that event as nearly equivalently as may be practicable.



Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769



**Annexure-B – Pre and Post shareholding pattern of the Company\***

#	CATEGORY	PRE-ISSUE		POST ISSUE**	
		NO. OF SHARES / DEBENTURES	% SHAREHOLDING	NO. OF SHARES / DEBENTURES	% SHAREHOLDING
<b>A</b>	<b>Promoters' holding</b>				
1	Indian:				
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	<b>Sub Total</b>	-	-	-	-
2	Foreign promoters	-	-	-	-
	<b>Sub Total (A)</b>	-	-	-	-
<b>B</b>	<b>Non-Promoters' holding</b>				
1	Individuals	2,07,486	28.60	4,23,290	44.34
2	<b>Others</b>				
	AIF's	1,532	0.16	1,532	0.16
	Foreign body Corporates	86662	11.94	86862	9.10
	Institutions	5,260	0.72	15,780	1.65
	Partnership firms	716	0.10	716	0.08
	Private Companies	30	0.00	30	0.00
	Public Companies	265104	36.54	267300	28.00
	Sovereign Funds	158580	21.86	158980	16.65
	Trusts	160	0.02	160	0.02
	<b>Sub-total (B)</b>	<b>725530</b>	<b>100</b>	<b>9,54,650</b>	<b>100</b>
	<b>Total (A)+(B)</b>	<b>725530</b>	<b>100</b>	<b>9,54,650</b>	<b>100</b>

\*includes Equity and CCPS

\*\*Post Issue shareholding pattern is given based on eligibility and would be determined post acceptance of rights offer by the eligible shareholders.

**AtherEnergy**



*Handwritten signature*

Ather Energy Private Limited  
3rd Floor, Tower D, IBC Knowledge Park  
Bannerghatta Main Road, Bengaluru,  
Karnataka 560029 | [www.atherenergy.com](http://www.atherenergy.com)  
Email: [cs@atherenergy.com](mailto:cs@atherenergy.com)

Phone Number  
+91 80 66465757  
CIN Number  
U40100KA2013PTC093769