

## NOTICE

Notice is hereby given that the **02/FY2023-24 Extra-Ordinary General Meeting (EGM)** of the Members of **Ather Energy Private Limited ("Company")** shall be held on **Thursday, 14 September 2023, at 4:00 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)** at shorter notice, to transact the following business:

### **SPECIAL BUSINESS**

#### **1. ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION.**

To consider and, if thought fit, pass, with or without modification, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder (*including any statutory modifications(s) or amendment thereto or reenactment() thereof and to the extent that each may be applicable*), the existing articles of association of the Company and all consents received pursuant thereto, approval of the shareholders of the Company be and is hereby accorded, by way of special resolution, for alteration of the articles of association of the Company by adoption of the restated articles of association of the Company (a draft of which is placed before the meeting, which be and is hereby specifically approved), in substitution of the existing articles of association of the Company.

**RESOLVED FURTHER THAT** any one of the directors of the Company or Company Secretary be and is hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable to give effect to the above resolutions including filing of necessary forms with the jurisdictional Registrar of Companies and to comply with all other requirements in this regard.

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

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

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

**Date:** September 12, 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 22/2020 dated June 15, 2020, Circular No 33/2020 dated September 28, 2020, Circular No 39/2020 dated December 31, 2020, Circular 10/2021 dated June 23, 2021, Circular No 20/2021 dated December 8, 2021, Circular 03/2022 dated May 5, 2022 and Circular 11/2022 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/89620490305?pwd=eTExWlNxMWpnMlF5Zis3Ymk1ODNWQT09> to attend the EGM on September 14, 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 General Circular No. 14/2020 dated April 8, 2020, the matter of Special Business as appearing at Item No. 1 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 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, 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, 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:** September 12, 2023  
**Place:** Bengaluru

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under item no. 1 of the accompanying notice:

### ITEM NO. 1:

The Company has issued and allotted 204,391 (Two Lakh Four Thousand Three Hundred and Ninety One only) Series E2 Compulsorily Convertible Preference Shares (CCPS) of the Company of face value INR 10 (Indian Rupees Ten Only) ("**Series E2 CCPS**") each at a subscription price of INR 44,090 (Indian Rupees Forty Four Thousand and Ninety only) including a premium of INR 44,080 (Indian Rupees Forty Four Thousand and Eighty only) per Series E2 CCPS to existing shareholders of the Company on rights basis pursuant to the share subscription agreement dated September 5, 2023 executed amongst the Company, Mr. Tarun Sanjay Mehta, Mr. Swapnil Babanlal Jain, Hero MotoCorp Limited and Caladium Investment Pte Ltd (the "**Series E2 SSA**"), the Amended and Restated Shareholders' Agreement dated September 5, 2023 executed amongst the Company and its shareholders to record the rights and obligations of all the shareholders of the Company *inter-se* each other and *vis-à-vis* the Company) (the "**Series E2 SHA**").

In accordance with the terms of aforesaid Series E2 SHA, the Company is required to alter its Articles of Association to capture the revised understanding recorded under the Series E2 SHA.

As per Section 14 of the Companies Act, 2013, any alteration of the articles of association of the Company requires approval of the members of the Company by way of a special resolution.

The documents in connection with this resolution (including a copy of the restated Articles of Association proposed to be adopted) are kept open for inspection at the Corporate office of the Company during its business hours.

None of the directors, managers or key managerial personnel of the Company or their relatives are in any way concerned or interested in the said resolution, except to the extent of their shareholding / their nominating shareholder's shareholding in the Company and their respective rights and obligations as specified under the Series E2 SHA, which rights and obligations are being reflected in the articles of association of the Company.

The directors recommend the Resolution set out in the notice for the approval of the Members by way of special resolution.



The draft amended and restated articles of association will be available for inspection by the members electronically during the EGM. Members seeking to inspect the articles of association can send an email to [cs@atherenergy.com](mailto:cs@atherenergy.com)

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

**Puja Aggarwal**  
**Company Secretary**  
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