

Integrated Filing (Finance) Ind AS

ATHER ENERGY LIMITED

General Information

Scrip code*	544397
NSE Symbol*	ATHERENERG
MSEI Symbol*	NOTLISTED
ISIN*	INE0LEZ01016
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	04-05-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	27-04-2026
Description of presentation currency	INR
Level of rounding	Crores
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Automotive Segment
Start date of board meeting	04-05-2026
Start time of board meeting	08:30:00
End date of board meeting	04-05-2026
End time of board meeting	10:50:00
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	02-02-2026
Indicate Company website link for updated RPT policy of the Company	https://media.atherenergy.com/RPT-policy-2025.pdf
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes
No. of times funds raised during the quarter	1

Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Textual Information(1)
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Text Block

Textual Information(1)	There are no defaults on Loans and Debt Securities for the quarter and year ended 31-03-2026
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Financial Results - Ind-AS

Amount in (Crores)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2026	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Part I Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1 Income		
Revenue from operations	1,174.66	3,671.76
Other income	39.11	151.32
Total income	1,213.77	3,823.08
2 Expenses		
(a) Cost of materials consumed	811.56	2,808.15
(b) Purchases of stock-in-trade	19.24	97.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	74.26	(7.58)
(d) Employee benefit expense	126.61	481.60
(e) Finance costs	17.96	82.20
(f) Depreciation, depletion and amortisation expense	51.80	172.89
(g) Other Expenses		
1 Advertisement and marketing	56.63	198.69
2 Freight and carriage outwards	18.39	57.71
3 Others	137.55	444.51
Total other expenses	212.57	700.91
Total expenses	1,314.00	4,335.21
3 Total profit before exceptional items and tax	(100.23)	(512.13)
4 Exceptional items	0.00	(5.04)
5 Total profit before tax	(100.23)	(517.17)
6 Tax expense		
7 Current tax	0.00	0.00
8 Deferred tax	0.00	0.00
9 Total tax expenses	0.00	0.00
10 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11 Net Profit Loss for the period from continuing operations	(100.23)	(517.17)
12 Profit (loss) from discontinued operations before tax	0.00	0.00
13 Tax expense of discontinued operations	0.00	0.00
14 Net profit (loss) from discontinued operation after tax	0.00	0.00
15 Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16 Total profit (loss) for period	(100.23)	(517.17)
17 Other comprehensive income net of taxes	1.99	0.42
18 Total Comprehensive Income for the period	(98.24)	(516.75)
19 Total profit or loss, attributable to		
Profit or loss, attributable to owners of parent		
Total profit or loss, attributable to non-controlling interests		
20 Total Comprehensive income for the period attributable to		
Comprehensive income for the period attributable to owners of parent		
Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21 Details of equity share capital		
Paid-up equity share capital	38.27	38.27

	Face value of equity share capital	1.00	1.00
22	Reserves excluding revaluation reserve		2,534.36
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	(2.62)	(13.99)
	Diluted earnings (loss) per share from continuing operations	(2.62)	(13.99)
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	(2.62)	(13.99)
	Diluted earnings (loss) per share from continuing and discontinued operations	(2.62)	(13.99)
24	Debt equity ratio		
25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results		

Other Comprehensive Income

Amount in (Crores)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2026	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
1 Re-measurement gain / (loss) on defined benefit plans	1.99	0.42
Total Amount of items that will not be reclassified to profit and loss	1.99	0.42
2 Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
3 Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss		
4 Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5 Total Other comprehensive income	1.99	0.42

Statement of Asset and Liabilities

Amount in (Crores)

Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Assets		
1	Non-current assets	
	Property, plant and equipment	525.66
	Capital work-in-progress	102.61
	Investment property	0.00
	Goodwill	0.00
	Other intangible assets	101.71
	Intangible assets under development	237.57
	Biological assets other than bearer plants	0.00
	Investments accounted for using equity method	0.00
	Non-current financial assets	
	Non-current investments	0.00
	Trade receivables, non-current	0.00
	Loans, non-current	0.00
	Other non-current financial assets	
1	Other financial assets	44.82
	Total of other non-current financial assets	44.82
	Total non-current financial assets	44.82
	Deferred tax assets (net)	0.00
	Other non-current assets	
1	Other non-current assets	334.24
	Total of other non-current assets	334.24
	Total non-current assets	1,346.61
2	Current assets	
	Inventories	281.56
	Current financial asset	
	Current investments	552.01
	Trade receivables, current	8.30
	Cash and cash equivalents	111.94
	Bank balance other than cash and cash equivalents	711.21
	Loans, current	0.17
	Other current financial assets	
1	Other financial assets	1,300.00
	Total of Other current financial assets	1,300.00
	Total current financial assets	2,683.63
	Current tax assets (net)	4.42
	Other current assets	
1	Other current assets	405.29
	Total of other current assets	405.29
	Total current assets	3,374.90
3	Non-current assets classified as held for sale	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00
	Total assets	4,721.51
Equity and liabilities		

1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	38.27
	Other equity	2,534.36
	Total equity attributable to owners of parent	2,572.63
	Non controlling interest	
	Total equity	2,572.63
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	367.42
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
	Total Trade payable	0.00
	Other non-current financial liabilities	
1	Lease liabilities	120.62
2	Other financial liabilities	6.93
	Total of other non-current financial liabilities	127.55
	Total non-current financial liabilities	494.97
	Provisions, non-current	95.40
	Deferred tax liabilities (net)	0.00
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	
1	Other non-current liabilities	163.27
	Total of other non-current liabilities	163.27
	Total non-current liabilities	753.64
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	145.65
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	58.06
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	771.96
	Total Trade payable	830.02
	Other current financial liabilities	
1	Lease liabilities	30.53
2	Other financial liabilities	73.83
	Total of other current financial liabilities	104.36
	Total current financial liabilities	1,080.03
	Other current liabilities	
1	Other current liabilities	190.25
	Total of other current liabilities	190.25
	Provisions, current	124.96
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	1,395.24
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	2,148.88
	Total equity and liabilities	4,721.51
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Crores)

Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	31-03-2026
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Part I Blue color marked fields are non-mandatory.	
1 Statement of cash flows	
Cash flows from used in operating activities	
Profit before tax	(517.17)
2 Adjustments for reconcile profit (loss)	
Adjustments for finance costs	82.20
Adjustments for decrease (increase) in inventories	(36.93)
Adjustments for decrease (increase) in trade receivables, current	3.53
Adjustments for decrease (increase) in trade receivables, non-current	0.00
Adjustments for decrease (increase) in other current assets	(101.19)
Adjustments for decrease (increase) in other non-current assets	0.00
Adjustments for other financial assets, non-current	0.00
Adjustments for other financial assets, current	35.18
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	267.65
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	134.23
Adjustments for increase (decrease) in other non-current liabilities	0.00
Adjustments for depreciation and amortisation expense	172.89
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
Adjustments for provisions, current	0.00
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	21.25
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	3.29
Adjustments for dividend income	0.00
Adjustments for interest income	133.32
Adjustments for share-based payments	58.43
Adjustments for fair value losses (gains)	0.00
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	(17.20)
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	58.81
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	548.82
Net cash flows from (used in) operations	31.65
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	(0.24)
Other inflows (outflows) of cash	0.00
Net cash flows from (used in) operating activities	31.89
3 Cash flows from used in investing activities	
Cash flows from losing control of subsidiaries or other businesses	0.00

Company Results

	Cash flows used in obtaining control of subsidiaries or other businesses	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	0.35
	Purchase of property, plant and equipment	506.07
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	0.00
	Cash advances and loans made to other parties	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	120.14
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	(2,140.93)
	Net cash flows from (used in) investing activities	(2,526.51)
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	2,540.03
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	0.07
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	548.71
	Repayments of borrowings	481.65
	Payments of lease liabilities	25.77
	Dividends paid	0.00
	Interest paid	84.86
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) financing activities	2,496.53
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1.91
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	1.91
	Cash and cash equivalents cash flow statement at beginning of period	110.03
	Cash and cash equivalents cash flow statement at end of period	111.94

Details of Impact of Audit Qualification

Whether results are audited or unaudited			Audited
Declaration of unmodified opinion or statement on impact of audit qualification			Declaration of unmodified opinion
Auditor's opinion			
Declaration pursuant to Regulation 33(3)(d) of SEBI(LODR) Regulation, 2015:The company declares that its Statutory Auditor / s have issued an Audit Report with unmodified opinion for the period on Standalone results			Yes
Sr.No	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Deloitte Haskins & Sells	Yes	30-04-2028

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Amount in (Crores)

												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments						
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes	
1	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Hero MotoCorp Limited	Party which has significant influence	Sale of goods or services		5.00	NA			2.90	1.06	1.18											
2	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Hero MotoCorp Limited	Party which has significant influence	Purchase of goods or services		2.50	NA			0.73	0.27	0.25											
3	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Hero FinCorp Limited	Party over which Hero MotoCorp Limited has significant influence	Any other transaction	Fees Income	0.20	NA			0.04	0.00	0.00										Textual Information(1)	
4	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Neelam Dhawan	Independent Director	Any other transaction	Sitting fee paid to Independent Directors		NA			0.13	0.00	0.01											
5	Ather Energy Limited (formerly known as Ather	Sanjay Nayak	Independent Director	Any other transaction	Sitting fee paid to Independent Directors		NA			0.08	0.00	0.00											

	Energy Private Limited)																				
6	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Kaushik Dutta	Independent Director	Any other transaction	Sitting fee paid to Independent Directors		NA			0.11	0.00	0.02									
7	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Neelam Dhawan	Independent Director	Remuneration			NA			0.07	0.30	0.37									
8	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Sanjay Nayak	Independent Director	Remuneration			NA			0.03	0.30	0.33									
9	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Kaushik Dutta	Independent Director	Remuneration			NA			0.02	0.30	0.32									
10	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Tarun Sanjay Mehta	Key Managerial Personnel	Remuneration		3.23	NA			0.91	0.45	1.18									
11	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Swapnil Babanlal Jain	Key Managerial Personnel	Remuneration		3.23	NA			0.91	0.45	1.18									
12	Ather Energy Limited (formerly known as Ather Energy Private Limited)	Sohil Dilipkumar Parekh	Key Managerial Personnel	Remuneration			NA			4.20	4.89	4.34									
13	Ather Energy Limited	Puja Aggarwal	Key Managerial Personnel	Remuneration			NA			0.41	0.37	0.32									

(formerly known as Ather Energy Private Limited)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Text Block

Textual Information(1)	The Audit Committee deferred consideration of the omnibus approval for related party transaction with Hero Fincorp Limited for the Financial Year 2025-26 to the board, as one of the Independent Director of Ather Energy Limited also serves as an Independent Director on the Board of Hero Fincorp Limited.
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Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Amount in (Crores)

Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	06-05-2025
Amount Raised	2,626.00
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE RATINGS LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:							
Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Capital expenditure to be incurred by Company for establishment of an E2W factory in Maharashtra, India	NA	927.20	0.00	139.63	0.00	
2	Repayment/ pre-payment, in full or part, of certain borrowings availed by the company	NA	40.00	0.00	40.00	0.00	
3	Investment in research and development	NA	750.00	0.00	272.42	0.00	
4	Expenditure towards marketing initiatives	NA	300.00	0.00	90.44	0.00	
5	General corporate purposes	NA	492.20	498.80	358.50	0.00	Textual Information(1)
6	Issue Expenses	NA	116.60	110.00	107.94	0.00	

Text Block

Textual Information(1)	The Company has revised its issue expenses on account of revised estimation of issue expenses being lower than estimated issue expenses as per the Offer Document. The difference has been allocated to GCP in line with resolution passed by Board of Directors.
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Signatory Details

Name of signatory	Sohil Dilipkumar Parekh
Designation of person	Chief Financial Officer
Place	Bengaluru
Date	04-05-2026