

May 12, 2025

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

Sub: Press release on the Audited financial results for the quarter and year ended March 31, 2025

With reference to the captioned subject, please find enclosed press release in relation to the Audited financial results of the Company for the quarter and year ended March 31, 2025.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thank you

For Ather Energy Limited

Puja Aggarwal
Company Secretary and Compliance officer
Membership no: A49310

Ather Energy Reports Strong Financial and Operational Performance for FY25 with all metrics improving

- ~ Vehicle volumes up 42% with 155,394 units sold in FY25*
- ~ Total income up 29% reaching ₹2,305 crore in FY25*
- ~ Adjusted Gross Margin (AGM) more than doubled to 19% in FY25*

Bengaluru, May 12th, 2025: Ather Energy, a pioneer in the electric two-wheeler industry, has reported significant growth in both financial and operational performance for the quarter and year ended March 31, 2025. With a strong 42% increase in vehicle volumes and a 29% rise in total income year-on-year, Ather continues to demonstrate solid growth momentum. The company has also made substantial improvements in its adjusted gross margins from 9% in FY24 to 19% in FY25 and operational efficiency, setting a strong foundation for continued growth and profitability.

FY25 Performance

For the year ending March 2025, Ather Energy achieved growth with total income of ₹2,305 crore, a 29% increase from ₹1,789 crore in FY24, reflecting strong growth in product sales. The Adjusted Gross Margin for FY25 surged by 2.7 times at ₹428 crore as compared to FY24, driven by ongoing cost reduction efforts leveraging increased scale, in-house design and engineering capabilities, and strategic sourcing. This is a clear indicator of Ather's strong focus on operational efficiency and cost optimization.

Ather's EBITDA for the year improved significantly by ~1300 bps to (23%) in FY25 from (36%) in FY24. Net losses for FY25 decreased by 23%, from ₹1,060 crore in FY24 to ₹812 crore in FY25. This marks a significant improvement in Ather's financial performance and unit economics, paving the way for future profitability.

During the year ended March 2025, Ather Energy's electric scooter sales grew by 42%, reaching 155,394 units, compared to 109,577 units in FY24. Since scaling up deliveries in Q2 FY25, Ather Rizta has grown to contribute 57% of total volumes, accelerating Ather's market share in states like Delhi, Rajasthan, Maharashtra, and Gujarat. The company continued to perform strongly in southern states, where it had a strong market share of 19.7% in FY25.

Q4 FY25 Performance

In the quarter ending March 2025, Ather Energy recorded a 28% increase in total income, which stood at ₹688 crore in Q4 FY25 compared to ₹535 crore in the same period last year. The Adjusted Gross Margin for Q4 FY25 showed a substantial improvement, expanding by ~900 basis points to 18%, compared to 9% in Q4 FY24. Ather closed Q4 FY25 with a 13.3% market share in the electric two-wheeler segment and 351 Experience centres across India. Ather also achieved market leadership in the south, with a Q4 market share of 22.4%.

EBITDA for Q4 FY25 improved by ~1900 bps compared to Q4 FY24. As a result, Ather reduced its quarterly losses by 17% in Q4 FY25 compared to Q4 of FY24, further underlining the company's ability to enhance financial performance and operational efficiencies while scaling operations.

Tarun Mehta, Executive Director and CEO at Ather Energy, said, “FY25 has been a year of robust growth, with strong increases in both volume and profitability, year-on-year. On the back of our new product launches, we saw strong volume growth of 42%, and our continued investments in engineering and R&D delivered a strong improvement in margins. Adjusted gross margins doubled, growing by approximately 1,000 bps, and that helped reduce EBITDA losses by approximately 1,300 bps over the preceding year. Our software sales have continued to trend strongly, with 88% of our customers choosing to buy our Pro Pack in FY25, contributing to improvement of our bottom line. Q4 was a strong quarter for distribution and saw a 32% expansion in our pan-India store count.”

About Ather Energy Limited

Ather Energy Limited (ATHERENERG | 544397 | INE0LEZ01016), a pioneer in the Indian electric two-wheeler (“E2W”) market, (CRISIL Report) was founded by Tarun Mehta and Swapnil Jain in 2013. With a focus on product and technology development in India in order to build an E2W ecosystem, today the company is a pure play EV company that sells E2Ws and the associated product ecosystem, comprising software, charging infrastructure and smart accessories, all of which are conceptualised and designed in India. The company’s current E2W portfolio comprises two product lines – the Ather 450 line, which caters to customers seeking performance scooters, and the Ather Rizta line, which is targeted at customers seeking convenience scooters for their family. The company was the first two-wheeler (“2W”) OEM to establish a 2W fast charging network, the Ather Grid, in India (CRISIL Report). Its software, the Atherstack, introduced industry-first connected features such as Over-The-Air (“OTA”) updates and ride statistics on the Ather app, (CRISIL Report). Ather Energy's commitment to sustainable business practices is reflected in its environmental, social and governance (“ESG”) strategy, which focuses on strong governance, developing technologies that accelerate the transition to EVs, minimising environmental impact and investing in talent under a focused, single company structure.

For more information:

Ather Energy Limited

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