



ATHER

ENERGY IPO

India's Electric Mobility Future





ATHER

IPO DETAILS

IPO START DATE

28 APRIL, 2025

FRESH ISSUE

₹2,626 CR

IPO END DATE

30 APRIL, 2025

OFFER FOR SALE

₹354 CR

TENTATIVE

LISTING DATE

6 MAY, 2025

PRICE BAND

₹304-₹321

LEAD MANAGERS



HSBC



NOMURA

ISSUE SIZE

₹2,980 CR

LOT SIZE

46 SHARES



EV STARTUP JOURNEY



2013

Founded in 2013 by **IIT Madras graduates Tarun Mehta and Swapnil Jain**, with a vision to transform electric mobility in India. Initial focus on developing advanced battery packs.



2015

The company received **\$12 million from Tiger Global** for investments in development, testing, production and the launch of the vehicle.



2016

Launched **India's first smart electric scooter prototype**, marking its entry into electric two-wheeler manufacturing.



2018

Commenced commercial production of electric scooters, establishing itself as a pioneer in India's smart electric scooter segment.



2024

Ather Energy is a **fourth leading player in India's** electric two-wheeler market, **holding an 11% market share in 2024** with sales of ~126,000 electric scooters.



2025

The company is launching its IPO.

PRODUCT PORTFOLIO

ATHER RIZTA



ATHER 450X



ATHER 450 APEX



ATHER 450S



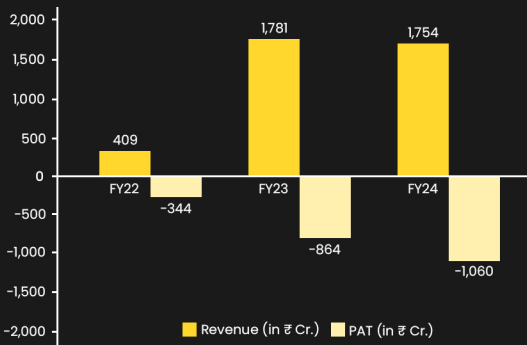
MANUFACTURING FACILITY

It operates a manufacturing facility in Hosur, Tamil Nadu, with an annual capacity of 420,000 units and is working on new platforms like the **"Zenith" for E-motorcycle** and **"EL" for E-scooters** platform.





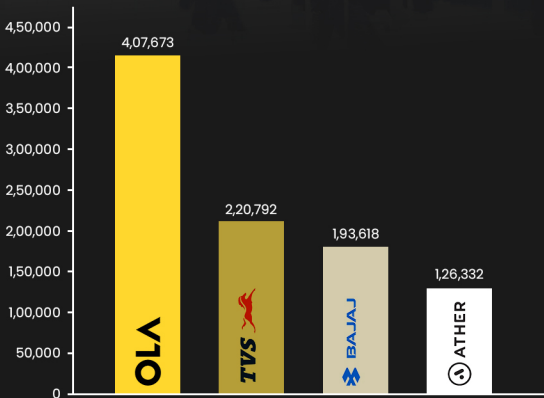
FINANCIAL PERFORMANCE





PEER COMPARISON SPOTLIGHT ON SCOOTERS

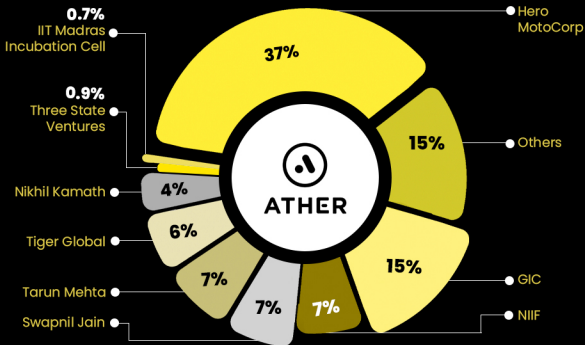
Electric Scooter Units sold in India 2024





TOP SHAREHOLDERS IN ATHER ENERGY

Ather has raised over \$500 million in funding across 19 rounds, backed by marquee investors such as Hero MotoCorp (largest shareholder with around 37-40% stake), National Investment and Infrastructure Fund (NIIF), Tiger Global, and GIC.





PLANIFY
SME | Startup | Unicorn



RTBi

IITM's Rural Technology
and Business Incubator

3763%

TARUN

SANJAY MEHTA

1,422%

SWAPNIL

BABANTAL JAIN

1,422%

NOTABLE EXITS: BACKERS & BIG RETURNS

TIGERGLOBAL

734%



hero

120%

oif

75%

AMIT BHATIA

74%



GIC

57%

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