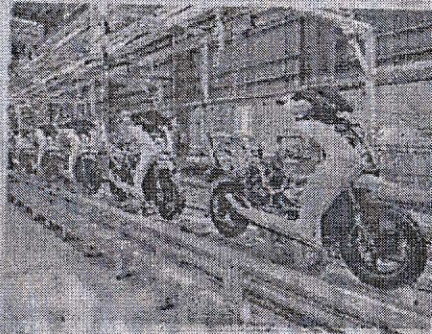


Ather invests ₹320 cr in second manufacturing plant

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EV maker Ather Energy has inaugurated its second manufacturing facility spread across 300,000 sq. ft in Hosur (Tamil Nadu), to help increase the company's production capacity to 420,000 units per annum and bring down delivery timelines from months to a couple of days.

At the time of commissioning its second plant in 2021, Ather had committed to invest ₹650 crore over five years. Of this, it has so far invested ₹320



crore. Ather also plans to build a third manufacturing plant by the end of the next financial year. However, it is yet to decide on the location of the plant.

Speaking at the launch of the new plant, Swapnil Jain,

Co-Founder & CTO of Ather Energy, said, "Rapid scale-up is susceptible to quality issues, and delivering safe and reliable products to our customers is our biggest priority while creating a vision for the plant."

LOCAL ECOSYSTEM

Ather's new manufacturing facility houses two units - one dedicated to battery production and the other for vehicle assembly. The battery unit will have five assembly lines and the vehicle assembly will have two assembly lines. With a strong local ecosystem that has been developed, most of

the supplier base for Ather Energy is in Tamil Nadu and neighbouring Karnataka, making Hosur an ideal location for the factory.

Currently, the new plant produces 500-600 scooters per day but the company expects to scale this to 1,200 scooters per day by March. The plant has the capacity to employ more than 1100 people directly and over 500 people indirectly.

Ravneet S. Phokela, Chief Business Officer at Ather Energy, said the company expects to exit this financial year at a ₹2,400 crore annual run rate.