



Cygni Energy Private Limited, a manufacturer of lithium-ion battery packs, plans to invest roughly \$40 million (about Rs 300 crore) in a greenfield production factory in Hyderabad, with a capacity of around 40,000 batteries per year, according to its CEO.

The new 1 gigawatt-hour annual capacity factory will treble the production capacity of battery pack manufacturers. Electric vehicles (EVs) and stationary applications such as telecom towers employ the batteries.

According to chief executive officer Venkat Rajaraman, the Hyderabad-based business is trying to raise capital through a combination of loan and equity, with around \$7-10 million coming from equity and the balance coming from debt.

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