



Exide Industries, a manufacturer of automotive and industrial batteries, plans to invest Rs 6,000 crore in a production facility for 12 GWh lithium-ion cells in Karnataka over the next 8-10 years. According to a report, the first phase, which has a capacity of 6 gigawatt-hours, is anticipated to be finished in 27 to 30 months.

“We are a debt-free company and have sufficient reserves. So we will look at internal accruals (to fund the project) and some bridge loan facilities from banks as and when required,” Subir Chakraborty, MD and CEO, Exide.

The facility is expected to be spread over 80 acres. Exide has entered into a collaboration agreement with **SVOLT Energy Technology Co Ltd (SVOLT)** which makes and develops lithium-ion batteries and battery systems for EVs and energy storage.

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