



Exide Industries has received in-principle approval from its board of directors to build a greenfield multi-gigawatt lithium-ion cell manufacturing factory in India, as part of the government's [production-linked incentive](#) (PLI) scheme for advanced chemistry cell manufacturing.

"Electric vehicle penetration in India is expected to become a reality in the near future. The government is pushing electric vehicle manufacturing through a supportive policy framework and by providing incentives to the manufacturers in this space.

As a result, lithium-ion battery-based storage solutions will gain prominence, for both Automotive and Industrial applications," Exide Industries MD & CEO Subir Chakraborty said, commenting on the new development.

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