

SPML Infra signs agreement with Energy Vault to boost India's energy storage

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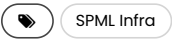


SPML Infra Limited (NSE: SPMLINFRA, BSE: 500402), a leading infrastructure development company in India, has entered into an exclusive agreement with Energy Vault (NYSE: NRGV), a global leader in sustainable energy storage. This partnership aims to accelerate the manufacturing and deployment of Battery Energy Storage Systems (BESS) in India through a technology transfer to SPML.

By leveraging Energy Vault's advanced B-VAULT BESS technology and VaultOS EMS software, this collaboration will enhance India's energy infrastructure, improve grid stability, and enable seamless integration of renewable energy. Localized production will not only reduce costs but also strengthen India's position in the global energy storage market.

SPML plans to deploy a minimum of 500 MWh of BESS within the next year, with a long-term target of 30-40+ GWh over the next decade. The B-VAULT system is designed to meet short- to medium-duration energy storage needs, offering flexibility, reliability, and advanced security features. Its modular architecture supports both AC- and DC-coupled configurations, ensuring compatibility with diverse energy projects.

India's energy storage sector is witnessing rapid growth, driven by the government's goal of achieving 500 GW of non-fossil fuel-based electricity capacity by 2030. According to the National Electricity Plan (NEP) 2023, the country's energy storage capacity requirement is projected to reach 236.22 GWh by 2031-32, with a market potential of USD 57 billion. By 2047, this market could expand to USD 443 billion. Government policies now mandate at least 10% battery storage in new solar and wind projects, further fueling demand.



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