



Exide Industries reported that its subsidiary has completed a sales deal in Bengaluru to establish a plant for the production of lithium ion battery cells.

Exide Energy Solutions Ltd (EESL) said in a regulatory filing that it has completed the lease-cum-sale arrangement with Karnataka Industrial Areas Development Board (KIADB) for the purpose of acquiring a land parcel in Bengaluru.

According to the statement, the factory will be utilised to build a multi-gigawatt Li-ion battery cell manufacturing facility for India's emerging stationary and electric mobility industries.

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