

LITHIUM

Energy Vault and SPML Infra sign deal to bring 40GWh of lithium-ion ESS to Indian market

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A deal to deploy up to 40GWh of lithium-ion energy storage systems (ESS) in India has been signed by Energy Vault and SPML Infra Limited.

The 10-year Licensee and Royalty Agreement will see Energy Vault's short duration B-VAULT ESS and VaultOS energy management system software deployed in the country.

Switzerland-headquartered Energy Vault is due to deliver at least 500MWhs in the next year. This is scheduled to ramp up to 30-40GWh in the following decade.

The agreement includes upfront licensing fees paid to Energy Vault, in addition to long-term recurring royalty revenue streams.

The deal aims to strengthen grid stability, accelerate renewable energy adoption and boost Indian manufacturing.

To do this, SPML will make the B-VAULT technology in India, which will also help minimise import tariffs. The publicly-listed infrastructure developer will use its local market expertise to ensure competitiveness within India's growing energy storage market.

There are no lucky guesses in BEST magazine, just good technical insight into the battery industry