

SPML Infra hits upper circuit after collaborating with US energy major

Multibagger stock: SPML Infra share price reached the 5% upper circuit limit due to its exclusive contract with Energy Vault. This partnership is set to boost energy storage in India, with plans for significant production and local manufacturing to support the country's renewable energy initiatives.

Dhanya Nagasundaram | Published 3 Apr 2025

Multibagger stock: [SPML Infra share price](#) hit the 5% upper circuit limit following its partnership with a major US energy company. In a filing to the exchange, the company announced that it has entered into an exclusive contract with Energy Vault, USA, a worldwide leader in sustainable energy storage solutions. This agreement aims to expedite the production and implementation of Energy Storage Systems in India by transferring technology to SPML.



According to the filing, this agreement is anticipated to enable the deployment of multi-gigawatt hours (GWh) of Battery Energy Storage Systems (BESS) by SPML Infra, aiding India in its [renewable energy](#) expansion and energy storage requirements, with a minimum commitment of 500 MWh over the upcoming year and a targeted BESS production of 30-40+ GWh over the next decade.

Through this collaboration, SPML Infra will take advantage of the cost-effectiveness of local manufacturing alongside its extensive market knowledge to provide leading competitiveness in India's expanding energy storage sector.

“India is at the cusp of a major energy transformation, and the demand for efficient, large-scale energy storage solutions has been rising at a remarkable pace. With the government’s mandating battery storage integration in renewable energy projects, SPML takes pride in introducing the Energy Vault’s technology— the most proven and tested energy storage solutions, from the US to India. Through this collaboration, we aim to strengthen grid stability, accelerate renewable energy adoption and foster indigenous manufacturing, aligning with the ‘Make in India’ initiative,” said Subhash Sethi, Chairman, SPML Infra.

SPML Infra share price today opened at ₹175.85 apiece on the [BSE](#). As per trendlyne data, SPML Infra share price has surged 3,280.77% in the span of five years.

Anshul Jain, Head of Research at Lakshmishree Investment and Securities, stated that SPML Infra share price witnessed a sharp 52.95% correction in under 14 weeks, followed by a solid six-week base formation. The stock is now in a dead cat bounce, showing higher-

than-average volumes while forming higher lows on the daily chart. It has reclaimed the 10- and 20-day EMAs and is currently testing the 50-day EMA at 175.

“A sustained move above the ₹175-177 zone could intensify the bounce, with a high-probability target of ₹213, marking a 50% retracement of the entire fall. Traders should watch for volume expansion above ₹177 for confirmation of further upside momentum,” said Jain.