

# Munoth in talks with Jio to test Lithium-ion cells

To make cells in India, the firm hopes to corner 60% of power bank market

**SURAJEET DAS GUPTA**  
New Delhi, 15 September

**C**hennai-based Munoth Industries, the first company in the country to start manufacturing Lithium-ion cells, is in preliminary talks with Reliance Jio to test its cells for mobile devices.

Munoth, which is making lithium ion cells at its factory in Tirupati, is also in discussions with Chinese consumer electronics company and mobile device maker Xiaomi and Amazon (which makes its own consumer electronics products under brand names like Basics) for power banks, and Indian consumer electronics company boAt for both power banks and wearables.

Most electronics and mobile device companies have been trying to reduce their dependence on imports. So far, they have been importing lithium ion cells from China, South Korea, Vietnam and Hong Kong.

Munoth, which is investing ₹799 crore in various phases, is set to kick-start trial runs of Lithium cell manufacturing



## THE ROAD AHEAD

- Company in talks with top firms to sell its Lithium-ion cells for mobile devices, power banks and wearables
- Move to shift to cells for EVs from consumer electronics
- Set to have battery storage technology tie-ups with US and Chinese companies
- India's import of Lithium-ion cells is worth ₹15,000 crore

in a few days. In phase one, the factory will make cells for power banks, mobile devices, and wearables, amongst others.

The company has received its technology from US-based start-up, Amprius Technologies for mobile devices and Chinese companies Tianjin Lishen (amongst the top 15 lithium ion battery makers in the globe) for power banks and BPI for wearables.

Vice-chairman Jaswant Munoth confirmed that the company was in talks with Reliance, but also said that the

validation process for mobile devices takes a long time. The process was quicker for power banks and wearables, he said, and the company was talking to three players for those.

Reliance Jio did not respond to a query in this regard.

In the second phase of the plant, Munoth Industries will focus on energy storage, and in the final phase, it will manufacture batteries for electric vehicles.

Munoth pointed out that the market for Lithium-ion cells, imported for use in con-

sumer electronics, mobiles and power banks, is over ₹15,000 crore. The company expects to grab 60 per cent share of the power bank battery market and estimates that the demand for lithium cells will go up from the current 0.3 GWh to 12 GWh by 2030, driven by the proliferation of telecom towers, data centres, grid-scale renewable energy integration and rooftop solar panels.

He also said that after the third phase, the company would have a capacity of 1.3 GWh per annum, adding that while it had the latest technology now, it would always have the ability to acquire upgraded technology from its partners.

Munoth was of the opinion that the production-linked incentive (PLI) scheme should be made available to Lithium-ion battery manufacturing. Currently, the scheme is limited to advanced chemistry cells that are used mostly in electric vehicles.

However, with many players getting into Lithium-cell manufacturing, Munoth is likely to face tough competition in this space.