

Jindal India Renewable Energy expands into battery storage systems

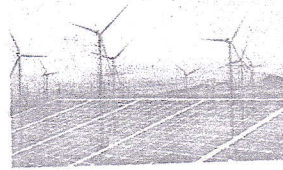
Our Bureau
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Jindal India Renewable Energy, part of the BC Jindal Group, announced on Wednesday that it is foraying into Battery Energy Storage Systems (BESS).

The company is showcasing its upcoming ventures at the 4th Global Renewable Energy Investors Meet & Expo (RE-INVEST 2024), hosted by the Ministry of New and Renewable Energy (MNRE) in partnership with CIL.

The company intends to establish a 1 GWh battery pack assembly line with LFP chemistry by 2025 and expand into battery cell manufacturing with a 5 GWh capacity by 2027.

To achieve this, the company will form a technology collaboration with a world-class provider to meet the



highest quality standards.

This move aligns with India's efforts to strengthen its position as one of the top renewable energy players in the world.

Jindal India Renewable Energy Director Punit Gupta said, "By investing in battery energy storage systems, we are expanding our portfolio and contributing to grid stability and deeper integration of renewable sources."

RAPID GROWTH

Currently, the sector is witnessing rapid growth due to

policy emphasis on renewables to enable the Government's push towards a greener future. BESS as a technology enables grid stability, efficient storage, and most importantly, addresses the issue of power supply during peak periods and fulfils the FDRE/RTC demand. It is expected to power India's renewable energy aspirations.

The Indian BESS market is expected to grow at an impressive CAGR of 11.41 percent through 2032, underscoring the significant opportunities this sector offers.

This announcement comes against the backdrop of Jindal India Renewable Energy aiming to generate 5 gigawatts of power from solar, wind, hybrid, and FDRE modes.

JIRE will also manufacture PV cells and modules to tap into solar demand.