

Nippo battery maker Indo National mulls entry into EV battery, e-waste recycling

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Indo National Ltd (INL), maker of the Nippo brand of batteries, is exploring adjacency areas such as electric vehicle (EV) batteries and battery recycling.

"We're open to either investing or becoming a strategic partner with start-ups in this space. We're currently in discussions with three start-ups — two are in Series A funding, and one is in the pre-seed stage. These companies are involved in EV battery management systems and charging infrastructure," Pavan Kumar BVS, Chief Operating Officer of Indo National Ltd, told *businessline*.

MULTIPLE APPROACHES
INL is evaluating multiple approaches, including direct investment and joint ventures, to enhance its footprint in these areas.



Pavan Kumar BVS, Chief Operating Officer of Indo National Ltd

By combining its manufacturing expertise with the R&D capabilities of start-ups, the company aims to bring innovative solutions to the market.

"Start-ups are adept at prototyping and product innovation, while we have the resources to scale, commercialise, and distribute products. Our extensive network would also support these efforts across B2B and B2C markets," he added.

In battery recycling, it is exploring opportunities in waste management, specifically around battery and e-waste recycling. It is in talks with companies in India and abroad.

These companies have advanced recycling technology, while INL would provide local expertise and act as the distribution and logistics partner in India.

"Our discussions have moved to two start-ups in India and two established players in Australia and Singapore.

"With start-ups, it's again acquiring them and providing them with the required capital to scale with their tech. With foreign players, it's going to be a joint venture or strategic partnership model," Kumar stated.

One of the biggest challenges in recycling, he said, lies in the collection process. INL plans to leverage its distribution network to develop efficient reverse logistics

systems for collecting batteries and e-waste.

MANY APPLICATIONS

Recycling efforts can generate diverse by-products with varied applications. Some by-products can be repurposed as agricultural fertilizers, while others are useful in producing chemicals and paints. Additionally, certain materials like zinc, a key component in zinc-carbon batteries, can be directly reused in manufacturing.

"Zinc recycling is particularly valuable, fetching about \$2,900 per tonne and appreciating at a rate of 10-15 per cent annually. With a well-designed circular economy, waste can be minimised, and resource utilisation maximised, creating significant opportunities for the battery sector," Kumar added.

These plans aim to make INL more sustainable and create new revenue streams in the growing EV and recycling markets.