

February 06<sup>th</sup>, 2025

To,  
Listing Department,  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East) Mumbai– 400051

**Sub: Gratitude for Customs Duty Exemption on Lithium-Ion Cells in Budget 2025-26**

Dear Sir/Ma'am,

We would like to extend our sincere thanks to the Union Minister of Finance, Government of India for their supportive initiative in the Union Budget 2025-26, which exempts customs duties on lithium-ion cell which is one of the key components in lithium-ion battery manufacturing. This progressive policy is a significant step towards enhancing India's battery manufacturing ecosystem and promoting sustainable energy solutions.

**Budget 2025-26: A Game Changer for India's Lithium-Ion Battery Market!**

The Indian Government's decision to **exempt customs duties on key raw materials for lithium-ion battery manufacturing** marks a significant step towards making energy storage solutions more affordable and accessible to the customers. This move is expected to boost domestic battery production while also impacting the **import landscape** for energy storage solutions in Renewable Energy sector.

As a leading **manufacturer and solution provider of high-quality lithium-ion battery based energy storage system**, GP Eco Solutions India Limited recognizes the impact of this policy on market dynamics. While domestic production is set to gain momentum, the **demand for importing lithium-ion cells** for the production of these batteries will continue to thrive due to their competitive pricing, established supply chains, and advanced technology.

With our extensive network and expertise, we remain committed to providing businesses with reliable and efficient energy storage solutions to meet the growing demand in the solar sector. We are excited about the new opportunities this creates and are focused on expanding our footprint in the energy storage market. We look forward to continuing our role in driving India's energy revolution, supported by reliable and advanced lithium-ion battery solutions.

Thank you once again to the government for this timely and forward-thinking policy!

**Thanking You,  
Yours Faithfully,  
For GP Eco Solutions India Limited**

**Company Secretary & Compliance Officer  
Tanushree**