

IGL to Foray into Rooftop Solar, Battery Recycling

Move will help co to diversify its revenue stream and achieve net-zero targets

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Mumbai: City gas distribution major Indraprastha Gas (IGL) will expand operations in the rooftop solar segment and battery recycling among others, said two industry executives aware of the development.

The move will not only help the company diversify its revenue stream beyond the core businesses of city gas distribution but also help it achieve net-zero targets.

“IGL wants to diversify beyond its core businesses of city gas distribution and liquefied natural gas. EV battery recycling and solar rooftop are promising segments

that the company may look at entering,” said a senior industry official aware of the development.

The company will shortly take this proposal to its board of directors for approval, said sources.

IGL has hired global management consulting firm AT Kearney, which has made these suggestions, among others.

IGL’s board includes members from state-run Gail India and Bharat Petroleum Corp (BPCL).



Gail and BPCL, IGL’s parents, each hold a 22.5% stake in IGL while the remaining 55% is held by the public.

IGL did not respond to an email query till press time. “With the exponential growth being witnessed in the electric vehicle market, demand for batteries has risen significantly. Many rare earth metals go into battery manufacturing, so IGL thinks recycling them could be a lucrative option, especially when not many companies are doing it,” said another senior industry executive.