

LICO Materials and Ather Energy starts to work on end-of-life battery recycling

Mumbai July 9, 2026: LICO Materials, an integrated battery circularity company, and Ather Energy, one of India's leading electric two-wheeler manufacturers, today announced plans to work and establish a system for end-of-life lithium-ion battery collection and critical battery material recovery.

Under this partnership, end-of-life lithium-ion batteries from Ather's fleet will be recycled at LICO's processing facility in Karnataka. Materials recovered from these batteries will be reintroduced into the battery supply chain available to cell manufacturers, and OEMs building the next generation of electric vehicles.

Gaurav Dolwani, CEO, LICO Materials said "India is building one of the world's largest EV fleets and it is doing without domestic reserves of the minerals that power it. That is a structural vulnerability, and battery circularity is the only answer. This partnership means those batteries can be recycled & recovered minerals can be fed into the battery supply chain. We believe this is how India can reduce its dependence on imported critical materials."

Ather launched its first electric scooter in India in 2018, making it one of the earliest E2W manufacturers in the country. As electric two-wheeler adoption in India continues to grow, so too will the need for robust systems to manage batteries at the end of their useful life. Through this partnership, LICO Materials and Ather are establishing a pathway for battery collection, recycling and material recovery, helping create a circular supply chain for critical materials such as lithium, nickel, cobalt, graphite and copper.

India has no domestic reserves of critical battery materials which are the foundation for cells of every EV battery. India currently sources these minerals through geographically concentrated supply chains exposed to price volatility, geopolitical risk, and the environmental costs of primary extraction.

Every kilogram of battery material that LICO recovers from an end-of-life Ather battery pack is a kilogram that does not need to be mined abroad, processed overseas, and imported at unpredictable cost. LICO's facility delivers recovery rates of up to 95%, with materials reintroduced into the battery supply chain.

By 2050, recycling aims to cater over 40% of India's lithium, nickel, and cobalt requirements, create more than 106,000 direct green jobs, and prevent over 2.9 million tons of CO₂ emissions, equivalent to removing 700,000 fossil fuel vehicles from the road for a year.

This directly supports India's Net Zero 2070 commitments and is aligned with the Battery Waste Management Rules (BWMR) 2022, which mandates extended producer responsibility across the electric vehicle value chain.

About LICO Materials: LICO Materials founded in 2021 plays a crucial role in battery circularity by engaging in end-of-life battery recycling and repurposing. The company focuses on recovering critical materials such as lithium, cobalt, manganese, and nickel at battery grade purity to be supplied back to battery manufacturers, contributing significantly to a sustainable future. On

battery repurposing, the company focuses on creating 2nd life battery energy storage systems that can power residential, commercial, industrial and charging infrastructures. Its state-of-the-art end of life Lithium-Ion Battery Recycling and Refurbishing plant in Bengaluru, Karnataka has an input capacity of 4 GWh per annum.

Website: www.licomat.com

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