

Power Weekly

Progress of Smart Meters Installation in India

January 2025



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The “Power Weekly” is an infographic series focused on the power sector, not to be confused with a weekly market update/newsletter, covering insights from a specific week. Given that these infographic stories are published on a weekly basis, the title “Power Weekly” reflects their frequency only.

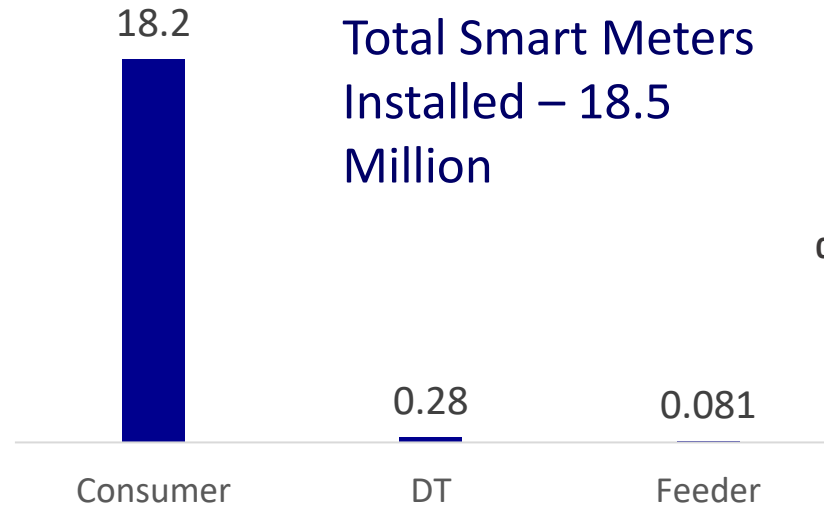
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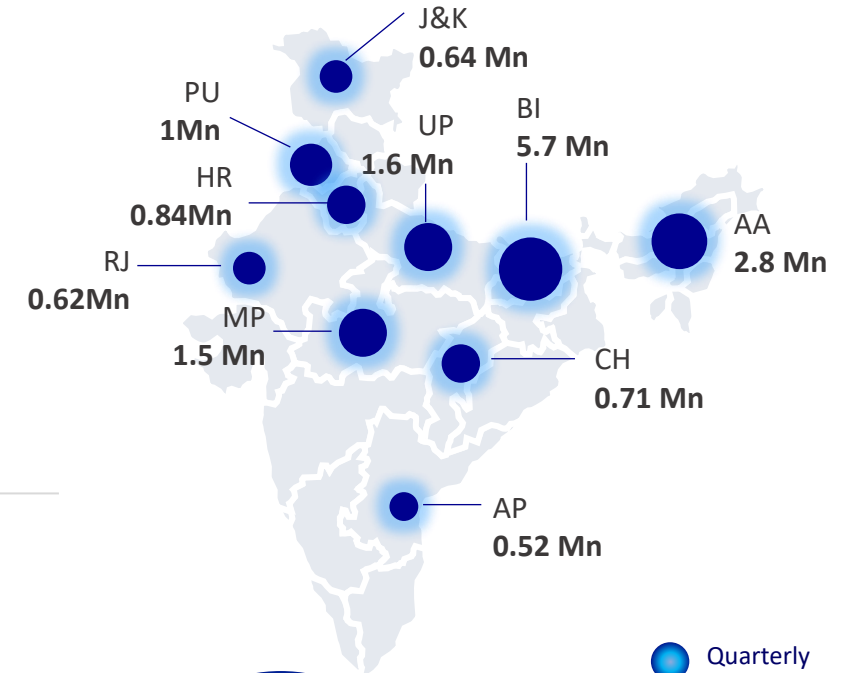
1. Capacity Development – Smart Meters

Till date nearly 222.3 Million consumer smart meters have been sanctioned for installation in India. Of this approximately 134 Million have been awarded. Of the awarded smart meters, nearly 18.5 Million have been installed as of Dec'2024.

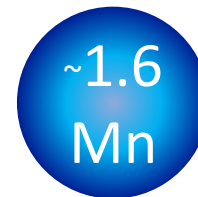
Total Number of Smart Meters Installed (Million) in India, as of Dec'2024



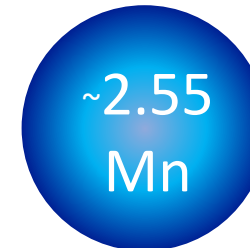
Top 10 Leading States in India with Maximum Installed Smart Meters



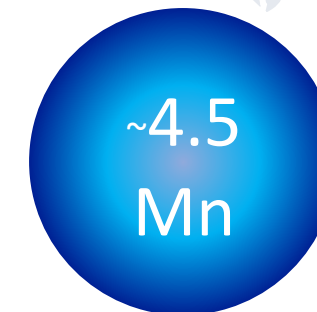
Q1



Q2



Q3



Q4*

Quarterly addition in number of smart meters installed during CY'2024

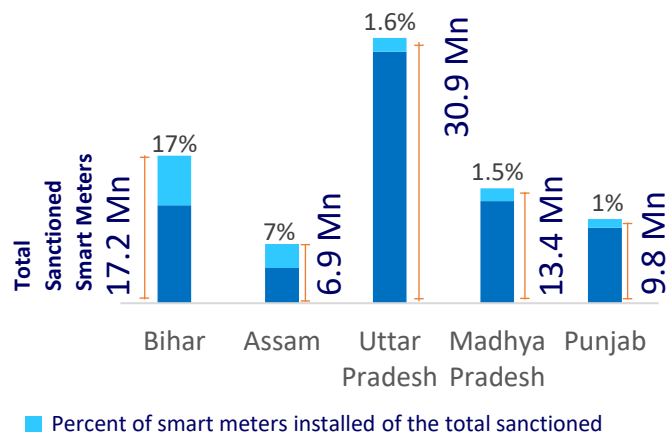
*data till Dec'25 only

2. Government Announcements & Achievements

Central Government

Government of India announced a gross budgetary support of INR 23000 crores to install 250 Million prepaid smart meters by 2027.

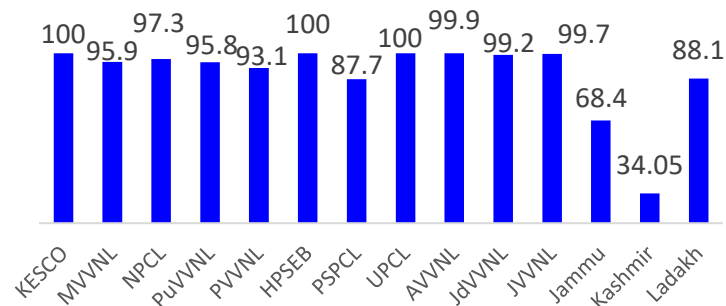
Status of Smart Meters Installed in Top States of the Sanctioned



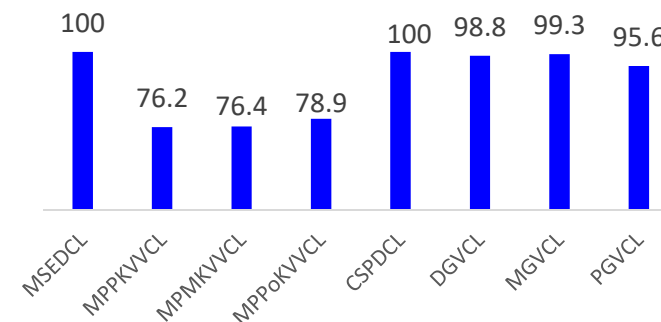
State Government

Till date, 40 Mn smart meters have been sanctioned for eastern region states, of which 19 Mn have been awarded & approx. 6 Mn has been installed

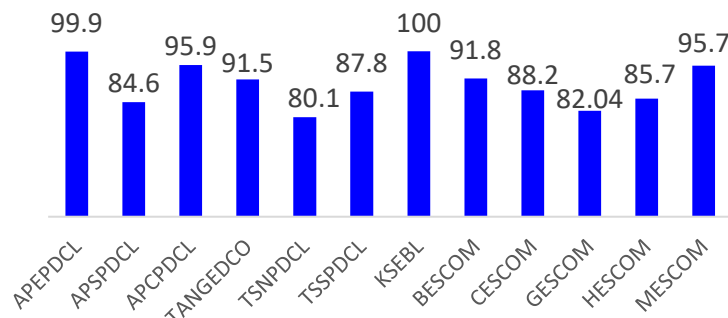
Discom wise Consumer Metering Status (%) in the Northern States



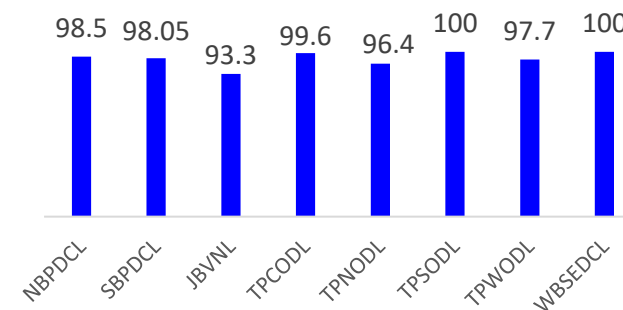
Discom wise Consumer Metering Status (%) in the Western States



Discom wise Consumer Metering Status (%) in the Southern States



Discom wise Consumer Metering Status (%) in the Eastern States



3. Market Insight

i. Player wise capacity buildup updates

- IntelliSmart installed approximately 66,000 new smart meters in December 2024 in a standalone capacity
- Adani Transmission added 7973 smart meters in a standalone capacity in December 2024.

ii. Merger & Acquisition

- Kaynes Technology (A Mysore based electronics manufacturer) acquired 100% stake of smart meter company Iskrameco India for USD 5.13 Million. Iskrameco India is engaged in supplying, installing, operating & maintaining smart meters.

iii. Player wise key investment updates

- SAT Private Limited secures USD 2.5 Million investment for smart meter technology
- Adani Plans to invest INR 21 Billion for providing smart metering solutions in India
- Iskrameco invests close to INR 1000 crore to establish an integrated hardware & software facility for smart metering solutions

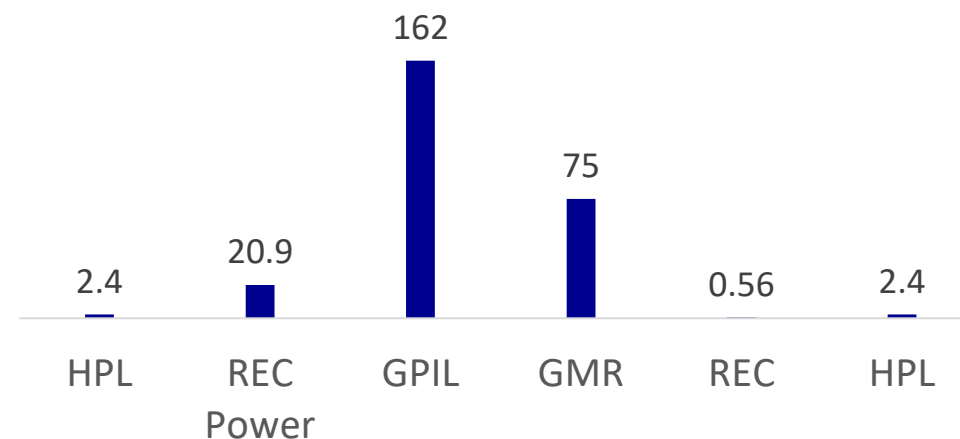
iv. Funding Updates

- Kimbal Technologies (a Delhi based startup) bagged USD 5 Million from Niveshaay for smart meter solutions

v. New Orders

- CyanConnote, a provider of narrowband radio frequency (RF) smart mesh networks based in Cambridge, UK, has been awarded a contract for the supply of 6.5 million communication modules for smart metering in India

Key Smart Meters Orders (worth INR Billion)
Bagged by Select Few Players in India



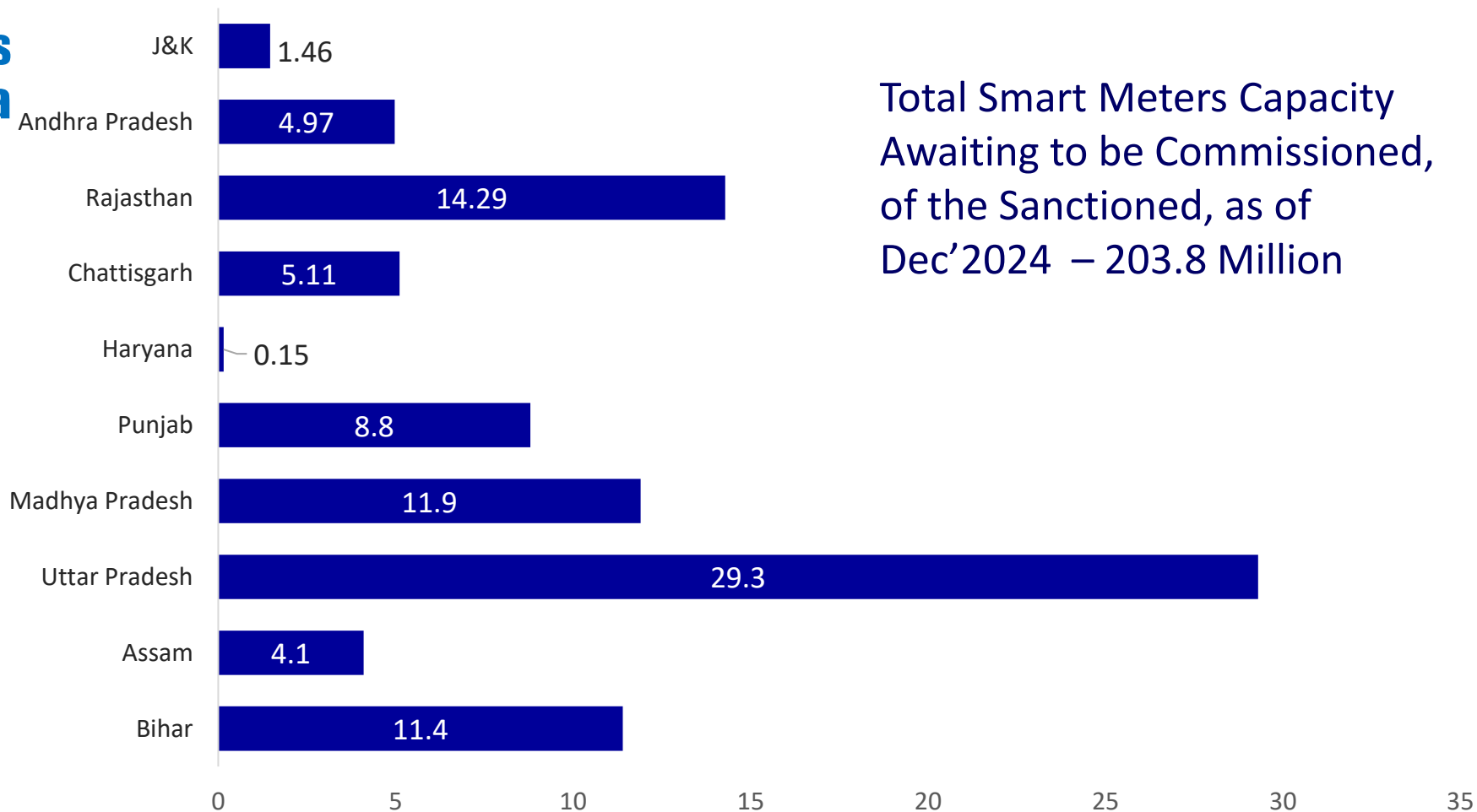
Source: Eninrac Research, Press Release

4. Capacity Outlook

The number of smart meters likely to be installed in India

India targets 250 million smart meters by 2027, \$20 billion opportunity in energy management. The drive to replace conventional meters is part of the Smart Meter National Programme launched in 2017 under the Revamped Distribution Sector Scheme (RDSS), which has already had a significant impact on the power sector

Likely Capacity (In Million) to be Build up across the Leading Smart Meter States in India



Total Smart Meters Capacity Awaiting to be Commissioned, of the Sanctioned, as of Dec'2024 – 203.8 Million

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