

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	Gemstar Advanced Metering Infrastructure Project
Country	The Republic of India
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	10 December 2025
Total Project Cost	USD 800 million
Proposed Limit of NDB Financing	USD 100 million
Borrowers	Nine special purpose vehicles wholly owned by Gemstar Infra Pte Ltd
Project Entity	Nine special purpose vehicles wholly owned by Gemstar Infra Pte Ltd
Project Context	The Government of India (GoI) launched the world's largest smart metering program to replace 250 million electricity meters with smart meters, applicable to all the state government owned electricity distribution companies in India. Smart metering has been a key reform in India's power sector, with the potential for facilitating improved billing, enabling energy monitoring, and effective demand management. It can support electricity distribution companies to achieve their objectives of reducing aggregate technical and commercial losses, thereby improving their financial health.
Project Description	The Project involves installing 5,587,684 smart meters in Ajmer, 3,740,436 in Jaipur, and 4,257,542 in Jodhpur, as well as establishing the communication system and IT systems for managing the smart meters for the distribution companies.
Project Objective	By reducing the technical and commercial losses of the electricity distribution companies, the Project will improve the decarbonization of the electricity distribution system in the state of Rajasthan, India and contribute to achieving GoI's goals on reducing CO2 emissions.