



# **HPL Electric & Power Limited**

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**January 29, 2026**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.**  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051

The Secretary  
**BSE Limited**  
25<sup>th</sup> Floor, New Trading Ring, Rotunda  
Building, PhirozeJeejeebhoy Towers, Dalal  
Street, Fort,  
Mumbai – 400 001

**Symbol: HPL**

**Scrip Code: 540136**

**Subject: Press Release**

Dear Sir/Ma'am,

Please find enclosed a copy of the communication being released to Press today.

Thanking You  
For **HPL Electric & Power Limited**

Vivek Kumar  
Company Secretary

Encl: As stated above

News Release:

## HPL Launches Smart Water Meter

Entering high-growth digital water metering opportunity

Utility-grade, AMR/AMI-ready platform built for scaled deployments and long-life performance.

Kundli, 29<sup>th</sup> January 2026: HPL Electric & Power Ltd. (HPL) today announced the launch of 'Neeram Pulse', its smart water metering solution engineered for accurate measurement and seamless integration with AMR/AMI systems, aimed at supporting utilities and smart city programmes as water networks transition to data-led operations.

HPL opened its New Manufacturing factory for Smart Water Meters, with first mover advantage in this field as among the first few plants for Integrated, Smart Water Meters in India. The plant will manufacture Ultrasonic Water Meters & Multi jet Water Meters at its plant in Gurugram.

Utilities globally are accelerating investments in smart metering to strengthen billing discipline, reduce non-revenue water, and enable proactive leakage and network management. Industry research indicates the smart water meters market is projected to reach ~USD 9.04 billion by 2030 from ~USD 4.61 billion in 2024, implying ~11.9% CAGR (2024–2030).

### Neeram Pulse: designed for utility-grade performance and smart deployments



**HPL**  
Launches  
**Neeram Pulse**  
Water Meter with **AMR/AMI**

**SMART WATER METER**  
with Automatic Meter Reading (AMR) and Advanced Meter Infrastructure (AMI)  
Technology communication LoRa  
Battery life: 10 years

HPL is uniquely placed in this segment as it has Rare combination of being specialists in Smart Metering and is now among first few Manufacturing plant for Smart Water Meters under Atmanirbhar Bharat.

Leveraging strong in-house R&D and an early-mover advantage, HPL offers advanced smart water metering solutions with remote reading, high accuracy, durability, and data analytics, enabling tailored solutions for utilities and system integrators.

Smart water meters are gaining rapid traction in India, especially in A and B tier cities, driven by urbanization, Jal Jeevan Mission, and the need for efficient water metering. The market is projected to exceed ₹3,000 crore by 2030, growing at 10–12% annually.

**TRAJECTORY of HPL SMART WATER METER**  
HPL has growth plan for this segment in the coming 3 years and onwards. A target to achieve market share over 15% by 2030.

Year	Value in cr
2026 (Introduction)	30
2027	60
2028	180

'Neeram Pulse' has been designed for deployment environments where robustness, long life and tamper resilience are as critical as metering accuracy.

#### 'Neeram Pulse' at a glance

- Built to international and Indian standards: IS:779:1994 and ISO 4064.
- High-accuracy, long-life metering platform with dry dial multi-jet register and shielded magnetic coupling.
- Tamper and magnetic interference detection, supporting stronger revenue assurance.
- IP68 fully sealed water body, designed for challenging field conditions.

- AMR-ready with communication options including LoRa RF.
- Up to 10 years battery life (subject to configuration and operating conditions).

#### Advanced AMR module capabilities (selected highlights)

- Reverse flow detection and recording, with alarm generation.
- Leakage detection and alarms through HES, supporting faster identification of losses.
- Event alarms including module removal, magnetic fraud attempt, backward flow and battery low.
- LoRa RF interface with frequency band 865–868 MHz and stated LOS reading distance (as per catalogue).

Target applications include municipal water systems, industrial use, and agricultural irrigation.

#### Management commentary

Commenting on the launch, **Mr. Rishi Seth, Managing Director, HPL Electric & Power Ltd., said:**

“‘Neeram Pulse’ marks an important expansion for HPL into smart water metering, a segment we believe can develop into a meaningful growth vertical for the Company. It is a natural addition to our leadership in electric metering, and we intend to replicate that success in water by combining proven scale with strong technology execution.

This is where HPL’s R&D strength and technology DNA matter. We have engineered ‘Neeram Pulse’ with high accuracy, strong tamper resilience, IP68 protection, and AMR and AMI readiness, so it is deployment-ready for utility requirements today.

With government initiatives and a growing policy focus on smarter water management, we see this as a long-duration opportunity. HPL is prepared to support utilities as smart water moves from pilots to scaled, system-wide deployments.”

#### Strategic fit for HPL

HPL’s Metering Systems & Services segment has been a key growth driver, supported by sustained demand and ongoing investments in capability-building. In that context, ‘Neeram Pulse’ expands HPL’s technology-led metering offering into smart water infrastructure, leveraging the Company’s broader metering experience and execution focus. Recent industry announcements in smart water metering highlight the market’s direction of travel, LoRa-enabled communication, IP68-rated hardware, and compliance to relevant international standards.

#### About HPL Electric and Power Ltd

HPL Electric & Power Ltd. (NSE: HPL) is a leading Indian manufacturer of low-voltage electrical equipment, offering one of the industry’s most comprehensive portfolios across two strong and complementary business verticals: Metering & Industrial Systems and Consumer & Industrial. Its Consumer & Industrial segment spans domestic and industrial switchgear, wires and cables, fans, and lighting, offering a balanced mix of B2B and B2C products that serve residential, commercial, and institutional customers. With a robust distribution network of over 900 authorised dealers and 85,000+ retailers, this segment continues to deliver consistent growth and margin stability, benefiting from a shorter working capital cycle and rising brand equity. In the Metering & Systems segment, HPL is a market leader in India’s smart metering transformation, with more than 99% of a robust order book dedicated to advanced metering projects, largely under the RDSS/AMISP framework. The Company has also forayed into the smart water management space with ‘Neeram Pulse’ smart water meters. Supported by in-house R&D, state-of-the-art manufacturing, and proven execution capabilities. Together, these two verticals create a resilient and well-diversified business model, one that aligns with India’s electrification and infrastructure growth, mitigates dependence on single-segment cycles, and positions HPL as a trusted partner from the utility grid to the consumer socket. Founded in 1971, the Company operates under the umbrella brand ‘HPL’ and combines decades of manufacturing expertise with continuous innovation to deliver sustainable, high-quality electrical solutions across India and 40+ international markets.

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For further information on HPL Electric & Power Limited, see [www.hplindia.com](http://www.hplindia.com)

#### Safe Harbor

This release contains statements that contain “forward-looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to HPL Electric and Power Ltd.’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties, and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include but are not limited to, general market, macro-economic, governmental, and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. PL Electric and Power Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.