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BPCL Plans To Invest Rs 1.75 Lac Crore For Expansion

Sealmatic BSE Listed: 543782



Source: <https://timesofindia.indiatimes.com/business/india-business/bpcl-plans-to-invest-rs-1-7-lakh-crore-for-expansion/articleshow/112612550.cms>

NEW DELHI: State-owned Bharat Petroleum Corporation plans to invest Rs 1.7 lakh crore over the next five years to grow its core oil refining and fuel marketing business as well as in 'future big bets' of petrochemicals and green energy, its chairman G Krishnakumar has said. Bharat Petroleum Corporation (BPCL), currently, owns about 14% of India's oil refining capacity and about a quarter of the fuel retailing network.

BPCL is now implementing the first phase of a multi-decade aspirational journey in the form of 'Project Aspire' — its five-year strategic framework that is based on two fundamental pillars — 'Nurturing the Core' and 'Investing in Future Big Bets', he said in the company's latest annual report.

What does this mean for Sealmatic a company involved in the rotary equipment industry for Oil & Gas business?

These are extremely good and exciting times for Sealmatic as stated by **Samir Mullaji**, who overlooks the energy sector and is in constant dialogue with the rotary equipment manufacturers, EPCs, LSTKs and O & G companies in India and globally.

Sealmatic riding high on the success of various orders it has received in this sector in India and Middle East is buoyant with this announcement made by Shri G Krishnakumar (Chairman BPCL).

On a conservative estimate, this proposed investment of INR 1.75 Lac Crore will create lucrative opportunities for Sealmatic, on a very conservative estimate every INR 8000 Crore will entail a new requirement of 225 API mechanical seals.

Hence by 2030 Sealmatic will see a potential of 4921 API Mechanical Seals from BPCL alone, thus throwing open a profitable business till the lifetime of the equipment (which is 30 years). Sealmatic aims to take 15% market share (750 API mechanical seals) from these new opportunities and is fully geared to meet this demand both technically and commercially.

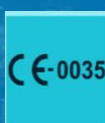
Sealmatic designs and manufactures API 682, high precision & heavy-duty mechanical seals that are widely employed for various hydrocarbon applications, as well as chemical/ petrochemical and many other severe applications in the O & G industries globally.

With this announcement of new investment of INR 1.75 Lac Crore as stated above, Sealmatic will take its well-deserved share of supplying mechanical seals in O & G industries and other related offsite and utility facilities.

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API Spec Q1 . ISO 19443:2018 . ATEX - 2014/34/EU . ISO 9001:2018 . ISO 14001:2018 . ISO 45001:2018 . BS-OHSAS 18001:2007 . PED - CE

Mira Road (E), Thane 401107, India
T: +91 22 50502700
E: info@sealmaticindia.com



www.sealmaticindia.com