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## India's Oil & Gas Exploration Offers A \$100 Billion Opportunity By 2030

Sealmatic BSE Listed: 543782



Source: <https://www.ndtv.com/india-news/how-indias-oil-and-gas-exploration-offers-a-100-billion-opportunity-by-2030-6095356>

*"Honourable Oil Minister Shri Hardeep Singh Puri has called for stepping up oil and gas hunt to cut India's reliance on imports and making available fuel at an affordable and sustainable way. Speaking at the Urja Varta conference recently, he said the exploration and production (E&P) sector is integral in the journey towards energy self-sufficiency, which is critical for sustained economic growth. "E&P offers investment opportunities worth USD 100 billion by 2030," he said. Stating that India's exploration and production potential still lies untapped, he said, "I find it strange that India is so heavily reliant on oil imports despite the abundant geological resources available to us." The Indian sedimentary basins hold about 651.8 million tonnes of crude oil and 1138.6 billion cubic meters of natural gas, he said. Mr Puri said only 10 per cent of our sedimentary basin area is under exploration, which will rise to 16 per cent by 2024-end after the current bid ends".*

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

Opportunities for Sealmatic are humongous as stated by **Sanjeev Vange** and **Samir Mullaji**, both of whom overlook the energy sector and are 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 the Honourable Oil Minister Shri Hardeep Singh Puri.

On a conservative estimate, this proposed investment of USD 100 Billion will create huge opportunities for Sealmatic, considering a very conservative estimate that every USD 1 Billion will entail a new requirement of 225 API pumps & mechanical seals.

Hence by 2030 Sealmatic will see a potential of 22,500 API Mechanical Seals, thus throwing open a profitable business till the lifetime of the equipment (which is 30 years). Sealmatic aims to take 15% market share 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 USD 100 Billion 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.

July 16<sup>th</sup>, 2024

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

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