

Sealmatic India stock surges 6% after bagging power plant project from BHEL

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Shares of Sealmatic India surged over 6 percent on September 24 after the company bagged an order from Bharat Heavy Electricals. The order is for engineered mechanical seals for super critical power plant for the DVC Raghunathpur Thermal Power Station Phase.

At 11.25 am, shares of **Sealmatic India** were trading at Rs 616 on the NSE. Trading volumes in the counter were strong in today's session as 19,000 shares already changed hands so far, higher than the one-month daily traded average of 18,000 shares. The trading volumes were strong even in the last session which saw 14,000 shares change hands.

Sealmatic is the only approved vendor for such super-critical applications for the 660 MW power plants at BHEL, other than a few foreign vendors. Sealmatic designs and manufactures high-precision & heavy-duty mechanical seals that are widely employed in various power plant applications both nuclear and thermal.

Meanwhile, the Nuclear Power Corporation of India is also building 14 more 700 MW nuclear power reactors, which are expected to commence operations by 2031-32. This new opportunity also bodes well for Sealmatic as it will trigger a new requirement of 100 mechanical seals of highly critical design, thereby opening new requirements of 1,400 critical mechanical seals by 2030.

Sealmatic aims to take 15 percent share of these 1,400 nuclear mechanical seals market share, the management stated.

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