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Mining equipment industry going to be better than 2012

Y. Srinivas Reddy, Managing Director, Bevcon Wayors, on his expectations for the mining sector in 2013

The year 2012 is not a good year for mining sector in comparison with 2011. The year was full of challenges even though India has good business opportunities. However, due to various issues like mining scams, stringent banking regulations and volatility of global market, the industry suffered a lot.

Encouraging progress

Bevcon is expected to post 20 per cent growth rate in 2012, despite the challenging market. It had a good breakthrough in new segments of the industry and added new clients. With the order booking of Rs 150 crore, its progress looks encouraging.

Finding ways for immediate solutions

Mining industry has limited factors to sustain for long time. The government's serious initiatives and financial supports only change the situation in ground reality. The industrial associations should bring the issues to the government notice and find ways for immediate solutions.

Better 2013

The current year is going to be better than 2012, considering the government's realisation of slow economy growth and taken initiatives to overcome it. The Indian mining industry is going to have bright future in coming years.

Not many policy changes

Major policy changes and reforms aren't going to many in 2013, but definitely the approval process for environmental or financial clearances may speed up.

Bevcon breakthrough

Bevcon Wayors had breakthrough order from GVK for handling of 1,000th coal handling plant with 3 years of OMM. The company also has a breakthrough order in cement sector. It had collaboration with leading a Chinese company in pneumatic handling systems. The equipment manufacturer has also commissioned first of its kind radial stacker, developed about 10 new products, and introduced PMS across organisation. To top it all, CRISIL has rated Bevcon for its financial performance. ■



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