

# **Dalmia Cement retracts from 52-week high Million**

**Indiainfoline**

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**Dalmia Cement (Bharat) lost 4.41% to Rs 248 at 9:51 IST on BSE after private equity firm Kohlberg Kravis Roberts agreed to invest Rs 750 crore in an unlisted unit of the firm.**

The announcement was made on Saturday, 8 May 2010.

Meanwhile, the BSE Sensex was up 228.46 points, or 1.36%, to 16,997.19.

On BSE, 1.24 lakh shares were traded in the counter as against an average daily volume of 74,556 shares in the past one quarter.

The stock hit a high of Rs 279, which is also a 52-week high. It hit a low of Rs 247.75 so far during the day. The stock had hit a 52-week low of Rs 92 on 14 May 2009.

The stock had outperformed the market over the past one month till 7 May 2010, gaining 4.41% compared with the Sensex's 6.68% decline. It outperformed the market in past one quarter, soaring 38.71% as against 5.36% rise in the Sensex.

The mid-cap cement maker has an equity capital of Rs 16.19 crore. Face value per share is Rs 2.

Kohlberg Kravis Roberts (KKR) and Dalmia Cement (Bharat) (DCBL) have signed an agreement that provides for Kohlberg Kravis to invest up to Rs 750 crore into DCBL's wholly owned unlisted subsidiary, Avnija Properties.

DCBL, which has two main lines of businesses including sugar and cement, is being restructured to separate the two businesses. In March 2010, Dalmia Cement said it will spin off its cement, power and refractory businesses into its unit Dalmia Bharat Enterprises (DBEL), and list it on the stock exchanges by the end of the year.

According to reports, the sugar business will be retained with DCBL. Avnija Properties, in which KKR will have stake, will become a wholly-owned unit of DBEL post-restructuring and operate the existing cement business of the company.

Dalmia Cement (Bharat)'s net profit declined 4.70% to Rs 22.60 crore on 28.40% increase in net sales to Rs 518.73 crore in Q3 December 2009 over Q3 December 2008