

Financial Chronicle

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DALMIA Cement (Bharat) on Thursday said it will hive off its cement, power and refractory businesses to a new entity — Dalmia Bharat Enterprises (DBEL) — as part of its restructuring plan, to pursue aggressive growth.

The sugar making division, however, will remain with the parent company, DCBL managing director Puneet Dalmia said.

DCBL shareholders would get one share in DBEL for each share they

held in company. The appointed date for the transfer is April 1.

"The restructuring, subject to the regulatory and other approvals, will be beneficial in more ways than one. It will allow each business to chart out its aggressive growth plan and unlock shareholders value," Dalmia said. DBEL shares would be listed on the Bombay Stock Exchange, National Stock Exchange and Madras Stock Exchange after the completion of the restructuring scheme, which might take 8-10 months from now.