

# MINT-Delhi

## Dalmia Cement goes for restructuring

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**New Delhi: Dalmia Cement (Bharat) Ltd (DCBL)** will spin off its cement, thermal power, refractory and certain other businesses into its unit Dalmia Bharat Enterprises, which at present is a wholly owned subsidiary of DCBL, and will list it on the exchanges. Further, the cement and thermal power undertaking will be de-merged into two wholly owned subsidiaries, **Avniya Properties Ltd** and **DCB Power Ventures Ltd**, respectively.

DCBL, which will comprise the group's sugar business, will later on apply for a name change and a public listing in 6-8 months, said Puneet Dalmia, managing director, DCBL.

Announcing this on Thursday, Dalmia said, "The board considered and approved plans to reorganize the businesses with a view to create pure play, focused and independent entities. We are giving choice to investors and making the structure more transparent. This would accelerate growth."

The company is planning to raise funds through private equity firms for its plans to add 10 million tonnes of cement capacity at a cost of Rs4,500 crore. It has already tied up debt of around Rs3,250 crore, and has pumped in equity of Rs250 crore while the remaining would be raised internal accruals. **DEVESH CHANDRA SRIVASTAVA**