

Dalmia to hive off 3 businesses

New Delhi: 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, 2010. "The restructuring, subject to

As part of its restructuring plan to pursue aggressive growth, it will hive off its cement, power and refractory biz to a new entity — Dalmia Bharat Enterprises (DBEL)

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 BSE, NSE and Madras Stock Exchange after the completion of the restructuring scheme, which might take 8-10 months from now. The proposed entity will have 100% control over Avni-ja, which will operate 9 million tonne per annum (mtpa) cement making capacity; full control on Dalmia Cement Ventures, which plans to have 10 mtpa greenfield capacity and 45% holding in OCL India, which has 5.3 mtpa capacity. **PTI**