

JSW Cement Ltd. Increasing cement manufacturing capacity from 1MTPA and 3.4MTPA

JSW Cement Ltd, is all set to raise its cement manufacturing capacity from 1.0 MTPA to 3.4 MTPA at its Bellary Plant in Karnataka.

"We are increasing the cement manufacturing capacity from current 1.0 MTPA to 3.4 MTPA. The additional capacity will help JSW Cement to strengthen its distribution network in high-demand potential areas throughout South India," a company statement said.

The company will also Increase cement plant capacity in Vijay Nagar grinding facility to further make its position in the cement industry stronger in Karnataka and Kerala. "JSW Cement today is one of the fastest growing cement companies in India. We have a distribution network of 1,800 dealers and approximately 5,000 sub dealers across the Southern Market, Maharashtra Goa and Orissa. This new additional facility will help us to further increase our network in the Southern Markets and help us serve our customers better" JSW Cement Director & CEO Anil Kumar Pillai said.

The additional facility would be highly energy efficient and would bring out superior quality PSC cement and GGBS from this plant, Pillai said.

Stock view :-

JSW Holdings Ltd is currently trading at Rs 1450, down by Rs 8.5 or 0.58% from its previous closing of Rs 1458.5 on the BSE.

The scrip opened at Rs 1470 and has touched a high and low of Rs 1475 and Rs 1449 respectively. So far 1765(NSE BSE) shares were traded on the counter. The current market cap of the company is Rs 1613 crore.

The BSE group 'B' stock of face value Rs 10 has touched a 52 week high of Rs 1542 on 11-Jan-2017 and a 52 week low of Rs 955 on 12-Feb-2016. Last one week high and low of the scrip stood at Rs 1542 and Rs 1400 respectively.

The promoters holding in the company stood at 61.42 % while Institutions and Non-Institutions held 21.7 % and 16.78 % respectively.

The stock is currently trading above its 50 DMA.