

ACC sells entire shareholding in Shiva Cement for Rs 386.6 mn

ACC has sold its entire shareholding comprising 2,36,50,000 equity shares of Rs 2 face value representing 12.13% of the equity share capital in Shiva Cement at a total consideration of Rs 386.6 million.

The company has sold the shares on March 9, 2017, at Rs 16.35 a equity share to JSW Cements.

The sale is an off market transaction pursuant to a Share Purchase Agreement dated February 15, 2017 entered into between the company and JSW Cement.

Shares of the company gained Rs 15.75, or 1.12%, to trade at Rs 1,417.00. The total volume of shares traded was 18,848 at the BSE (11.38 a.m., Tuesday).