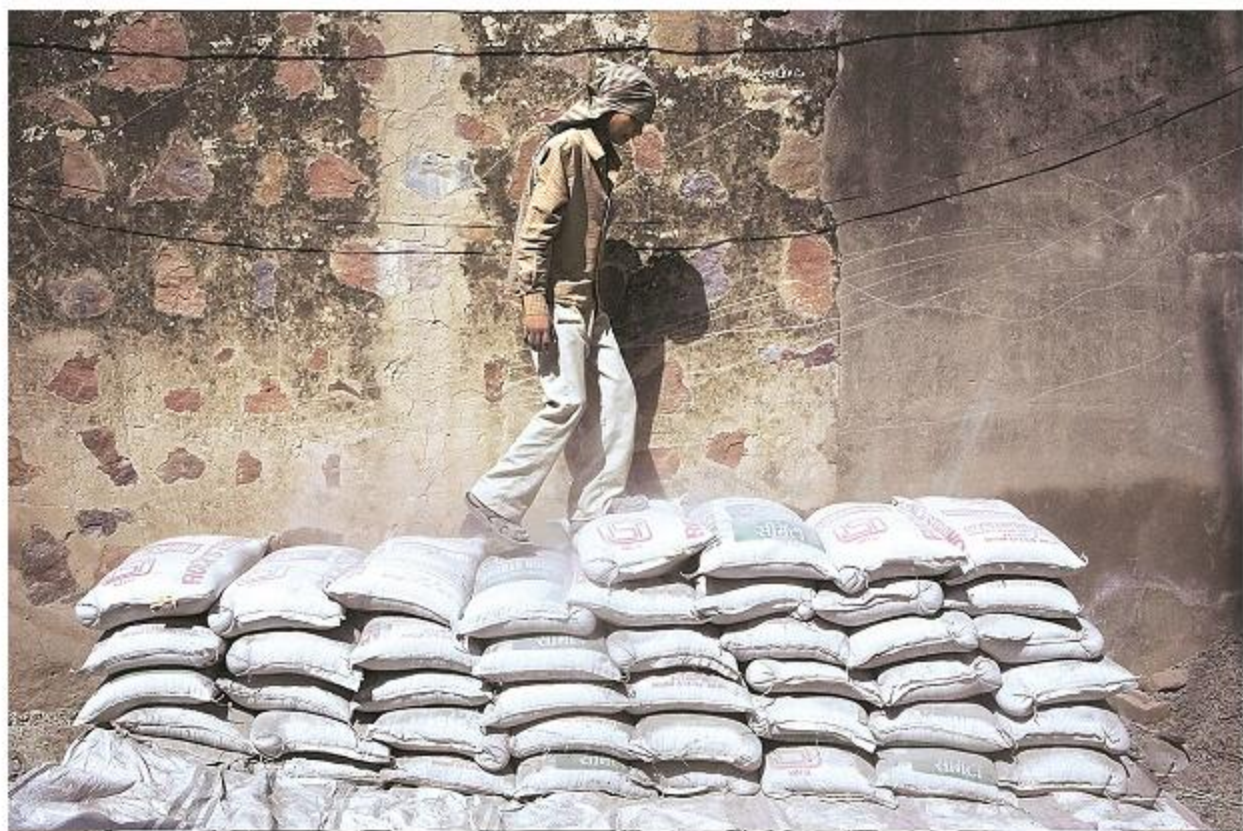


Shiva Cement surges 57% in four days after JSW Cement buys stake

The stock hit a record high of Rs 33.50, zoomed 57% from Rs 21.30 on June 28, 2017.



[Shiva Cement](#) has soared 20% to Rs 33.50, extending its past three day's rally on BSE, after JSW Group Company JSW Steel increased its stake in the company to over 50% through open market purchase.

The stock was trading at its record high, zoomed 57% in past four trading sessions from Rs 21.30 on June 28, 2017.

Between June 28 and July 3, [JSW Cement](#) bought 8.03 million equity shares representing 4.11% of total paid-up equity of [Shiva Cement](#) for Rs 18.11 crore through block deals.

Post acquisition, JSW Cement's shareholding in [Shiva Cement](#) increased to 54.44% from 50.33%.

[JSW Cement](#) has acquired control over [Shiva Cement](#) and will become the promoter of the [Shiva Cement](#).

At 10:25 am, [Shiva Cement](#) was trading 19% higher at Rs 33.20 on back of heavy volumes. Around 9.95 million shares have already changed hand on the counter against an average 2.93 million shares that were traded daily in past two weeks on BSE.