

# Shiva Cement hits 1-year high on stake hike by JSW Cement to 53.5%

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## Moneycontrol News

Shares of [Shiva Cement](#) touched 52-week high of Rs 33.50, up 20 percent intraday Tuesday as JSW Cement has increased its stake in the company.

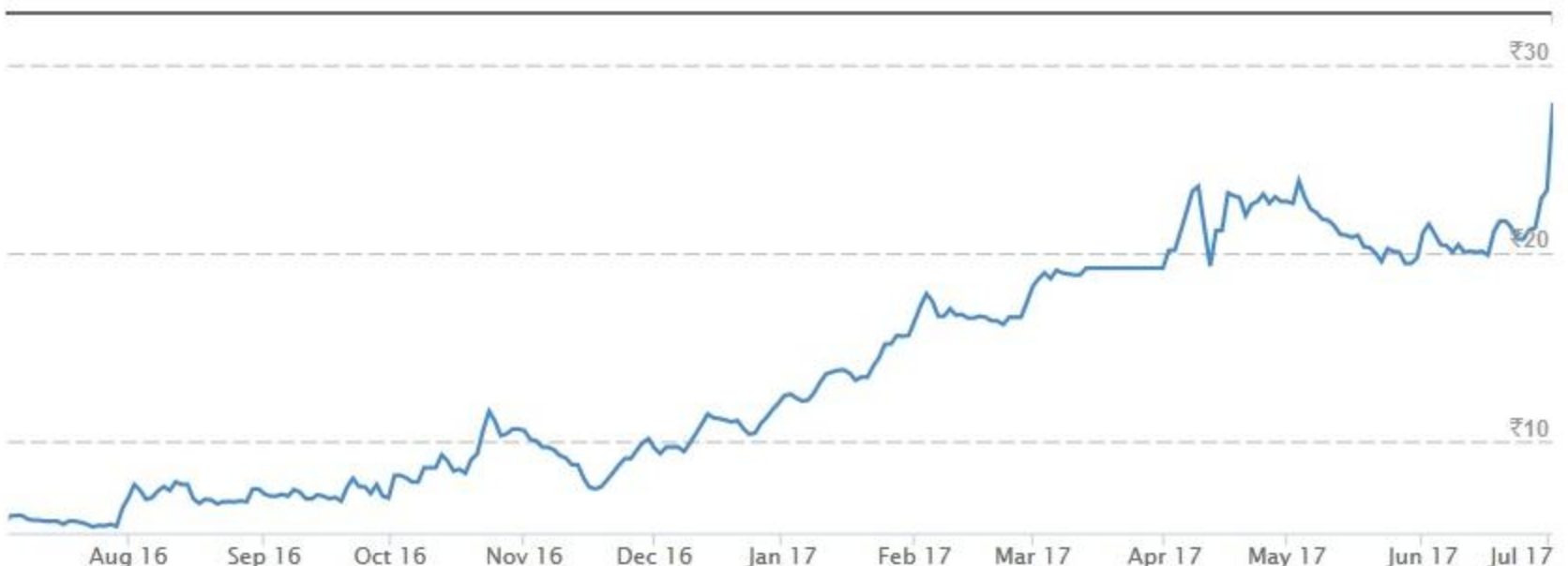
On July 3, JSW Cement bought 18,91,533 shares of Shiva Cement at Rs 23.86 on the BSE.

In the last four trading sessions, JSW Cement acquired 61,34,697 equity shares (representing 4.12 percent of paid-up equity) of the company.

As on March 2017, JSW Cement was holding 49.40 percent stake in the company, which has now increased to 53.50 percent.

JSW Cement had bought 35.62 percent promoter shareholding in Shiva Cement in January, followed by open offer for 32 percent equity.

The share price has increased by nearly 450 percent in the last one year.



At 09:48 hrs Shiva Cement was quoting at Rs 32.75, up Rs 4.80, or 17.17 percent on the BSE.

*Posted by Rakesh Patil*