

JSW Cement eyes Rs 25,000-30,000 cr valuation by 2019

JSW Cement, a JSW group company is eyeing at a valuation of around Rs 30,000 crore when it hits the IPO street with 10 per cent dilution.

"We are looking at raising Rs 2,500-Rs 3,000 crore from diluting 10 per cent in the first phase," JSW Cement managing director Parth Jindal said here today.

Based on this total, the cement business will be valued at Rs 25,000-Rs 30,000 crore, he said.

"We are proposing for IPO after the 2019 general elections as we want to be a 20 million tonne cement company with limestone reserves in two to three states," he said on the sidelines of the launch of JSW Cement in West Bengal from its Salboni site, which was initially proposed for an integrated steel plant. The current rated capacity of JSW Cement is 10.3 million tonne and the company has recently invested Rs 1,850 crore in capacity ramp up and acquisition stake in Shiva Cement.

In Bengal, the company has a grinding facility, which is the largest with 2.4 million tonne capacity, it claimed. Bengal is a annual 20 million tonne cement market with only 11 million tonne producing capacity.

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