

JSW Cement IPO to hit market in 2019

JSW Cement, a subsidiary of JSW Steel, announced that it is looking at a valuation of around Rs 25,000 crore to 30,000 crore when it issues its initial public offer (IPO) in 2019.

The company is eyeing at raising Rs 2,500-Rs 3,000 crore from a 10% dilution in the first phase. It plans to propose for an IPO after 2019 general elections as the company want to be a 20 million tonne cement company with limestone reserves in two to three states.

Currently, the company is running at a capacity of 10.3 million tonne and has recently invested Rs 1,850 crore in capacity ramp up and acquisition of stakes in Shiva Cement