

DCM Shriram Ltd approves investment of Rs. 300 crores

Equity Bulls, 31st July 2018

The Board of Directors of DCM Shriram Ltd has in its meeting held on 31.7.2018 approved the investment of Rs.300 Crores, to be financed through internal generations and debts, to set up 200 KLD distillery at Ajbapur, instead of expansion of 100 KLD at Hariawan which was approved by the Board in November 2017. Currently, the Company has 150 KLD distillery at Hariawan. The total capacity of the Company's distilleries shall increase from 150 KLD to 350 KLD. The project is planned to be commissioned by October 2019. The project will utilize expected higher molasses availability for production of Ethanol or related products.

Shares of DCM Shriram Limited was last trading in BSE at Rs.330.4 as compared to the previous close of Rs. 328.15. The total number of shares traded during the day was 35224 in over 1137 trades.

The stock hit an intraday high of Rs. 339 and intraday low of 324. The net turnover during the day was Rs. 11727740.