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Shiva Cement revenue profits up

Orissa based Shiva Cement Ltd approved the quarterly results of Dec'09 in it's Board meeting held on 23/01/2010. The growth in revenue was 86% from Rs.63.4 Mn to Rs.118 Mn. EBIDTA increased from Rs.10 Mn to Rs.22.3 Mn. i.e. almost 100% increase. The cumulative growth for 9 months i.e. Apr-Dec'09 was 88% in revenue from Rs.188.87 Mn to Rs.355.3 Mn. EBIDTA grew from Rs.18.1 Mn to Rs.68.02 Mn registering 275% growth.

The growth of revenue has come majorly due to demand growth and increase in profits have come due to modernization capex undertaken in previous year. Company is already under expansion mode with a capital outlay of Rs.1645 Mn. Eastern zone growth in demand in the current FY is about 18% which is higher than all India growth.

Shiva Cement Ltd, is 24 yr

old Orissa based cement co.in Eastern zone of the country where Limestone deposits are limited. In view of this, Shiva Cement is adopting latest technology to produce blended cement in it's expansion plan and to conserve Limestone. It is claiming to consume only 0.65 MT of Limestone for every one MT of cement it will produce after expansion as against industry average cons. of 1.20 MT. It also stated that coal cons. will be hardly 0.12 MT as against industry average cons. of 0.22 MT. It means, carbon gases emission will reduce almost by 50%. Shiva Cement is going for a proven technology of separate Slag grinding in VRM instead of inter-mix grinding in Ball mill to achieve this result. The existing pyro-circuit shall be totally revamped with modern technology to reduce fuel cons. This will be highly environment friendly which is need for the future.