
Binani Cement to mobilize funds for China operations

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Project Today reported that Binani Cement Ltd is likely to raise USD 30 million via a bond issue by January 2010 to fund China operations. As per report the proceeds are likely to be used to finance the expansion of the company's Chinese operations.

Shandong Binani Rong' An Cement Company of China a BCL subsidiary is expanding its manufacturing capacity from 0.50 million tonne to 3 million tonne at an estimated cost of INR 600 crore.

Currently, the land acquisition, project design and engineering works are on. The plant is expected to commence operations by June 2011.

(Sourced from Project Today)

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