

Bharat Road acquires 51% in GIPL

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Bharat Road Network Ltd (BRNL), a Srei unit, has acquired majority stake in Guruvayoor Infrastructure Pvt Ltd (GIPL), a concession company that operates and maintains 259.76 lane km of Thrissur-Angamali section of NH-47 in Kerala. BRNL picked up the 51 per cent stake in the project from KMC Infratech Road Holdings Ltd at a consideration of ₹97 crore. BRNL reported standalone revenue of ₹14 crore during the quarter ended September 30. PAT stood at ₹9 crore.