



**GUJARAT INTRUX LIMITED**  
STEEL AND ALLOY STEEL  
CASTING MANUFACTURERS

GIL/SEC/JAN/006/2023-24

JANUARY 25, 2024

**To,**  
**BSE LTD.**  
25<sup>th</sup> FLOOR, P. J. TOWER  
DALAL STREET,  
MUMBAI-400 001.

**SUB.: PUBLICATION OF FINANCIAL RESULTS IN NEWSPAPER**

**Dear Sir/Madam,**

With reference to above subject, we enclosed herewith copy of Newspaper Cutting of Financial Results published in the following Newspapers.

- (1) **The Economic Times:** English language (Ahmadabad Edition)  
Dated January 24, 2024, Thursday.
- (2) **Nav Gujarat Samay:** Gujarati language (Ahmadabad Edition)  
Dated January 24, 2024, Thursday.

Kindly take the same in your record.

Thank you

Yours sincerely,  
For **Gujarat Intrux Limited**

RAJYAGURU  
SAGAR  
RAMESHBHAI

Digitally signed by  
RAJYAGURU SAGAR  
RAMESHBHAI  
Date: 2024.01.25  
10:30:31 +05'30'

**SAGAR RAJYAGURU**

Company Secretary & Compliance Officer  
Encl.: As above

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**CONSOLIDATION IN TOWER SECTOR**

# Brookfield Towers Over Indus with \$2.5B ATC India Buyout

Challenges abound for current market leader Indus, which has yet to recover ₹10Kcr dues from Vi

**Kalyan Parbat**

**Kolkata:** Brookfield's recent \$2.5-billion buyout of American Tower Corp's India unit is likely to bolster the Canadian asset manager's arsenal to challenge current market leader Indus Towers, analysts said. The deal is likely to result in

both tower companies offering a slew of new products as well as aggressive rental deals to woo top telco clients, especially while negotiating long-term contract renewals, the analysts told ET.

They added that Brookfield's acquisition of ATC's about 78,000 towers in India would also accelerate Reliance Jio's 5G rollout and overall network expansion since the Mukesh Ambani-led telco is already its anchor tenant in India.

"The ATC India buyout will give Brookfield a larger tower footprint and more ammo to compete with Indus, and likely result in both tower companies offering a combina-

tion of new products such as in-building solutions (IBS) as well as attractive rental deals/discounts while negotiating long-term tower contract renewals with large telco clients in future," said Rohan Dhamija, head (India & Middle East) at management consulting firm, Analysys Mason.

He, though, added that the Brookfield-ATC India deal would pave the way for two dominant tower companies in a three-player Indian telco market, which is an ideal competitive structure as it will ensure an overall balance of pricing power between the telcos and tower companies. Earlier this month, Brookfield

trumped infrastructure investment group I Squared Capital to buy 100% ownership in ATC India in a \$2.5 billion (about Rs 21,000 crore) all-cash deal.

The deal, which is likely to close in the second half of 2024, marked Boston, US-based ATC's exit from India, consolidating the country's tower sector to two players — Brookfield and Indus Towers. ATC had earlier underlined business challenges after its biggest Indian client, Vodafone Idea (Vi) failed to make full contractual payments of its dues.

Brokerage CLSA estimates that post-ATC deal, Brookfield will control 235,000 to-

wers, which is more than the 204,212 of Indus, and the two combined will own 80% of the sector's tower assets in India with the balance largely with state-run BSNL. In August 2020, Brookfield had acquired Jio's towers for Rs 36,800 crore and its fibre assets for about Rs 91,370 crore.

"Brookfield's acquisition of ATC's towers will also boost Jio's 5G rollout. Jio is (already) the anchor tenant to Brookfield with a 30-year non-cancelable 'take or pay' master service agreement (MSA), valid till August 2050," CLSA said in a research note seen by ET.

Brookfield's towers are strategically located for pan-India 4G and 5G coverage and are lar-

gely connected by fibre backhaul, which provides a unique platform to capitalise on the rollout of 5G and future technologies in both dense urban and remote rural areas. Indus currently operates India's largest telecom tower network.

Analysts, however, expect the latest consolidation in India's tower sector to pose challenges for current market leader, Indus, which has failed to recover nearly Rs 10,000 crore in outstanding dues from cash-strapped client, Vi.

"Vi has not been able to clear its backlog of dues (to Indus). As Vi continues to face liquidity issues, its inability to pay serves as a risk for Indus Towers," BNP Paribas said.

# DBS will Anchor PCBL's ₹700-cr Issue to Finance Aquapharm Buy

**Sangita Mehta**

**Mumbai:** PCBL Ltd, formerly known as Philips Carbon Black Ltd, is raising funds from DBS Bank to part-finance its proposed acquisition of Aquapharm Chemicals, said people with knowledge of the matter. The Singapore-based bank has committed ₹210 crore and will be the anchor investor in PCBL's ₹700 crore proposed bond issue, the people cited above said.

Stock exchange-listed PCBL Ltd announced the acquisition of Aquapharm Chemicals Pvt Ltd last November for ₹3,800 crore. It informed the exchanges that the acquisition would be done through a wholly owned subsidiary company, Advaya Chemicals Industries Ltd, which was incorporated on January 11.

Sanjiv Goenka-promoted PCBL Ltd has proposed to raise ₹700 crore bonds for five-year, offering 8.75% payable annually. The bonds will open for subscription for qualified institutional investors later this week. The proceeds from the bonds will be used to subscribe to the optionally convertible debentures to be issued by Advaya Chemicals Industries Ltd.

DBS Bank declined to comment. PCBL had informed the stock exchanges on January 15 that its board has approved a proposal to raise ₹700 crore bonds.

While announcing the acquisition last November, PCBL had stated that the acquisition will be financed through a mix of internal accruals and external funds raised by the company or its associates.

In a rating report on PCBL dated January 11, Crisil stated that PCBL's "liquidity is expected to moderate due to its utilisation for funding part of the acquisition. Nevertheless, the company is expected to maintain sufficient liquidity."

Healthy cash accrual will be sufficient to fund the repayment obligations and incremental working capital requirement." Crisil has assigned 'AA stable' rating for the PCBL's proposed bonds. PCBL has liquidity with annual cash accrual of Rs 400-500 crore over the medium term.



**Gensol Engineering Ltd.**  
Q3FY24 results

## Driving India's Clean Energy Transformation

Creating unprecedented shareholder value

Strengthening existing leadership position in Solar EPC

Progress in EV manufacturing and EV leasing

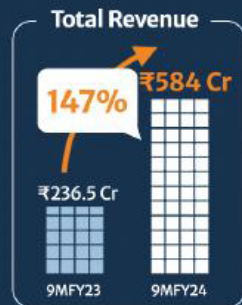
Notable traction in Green Hydrogen

### Scaling clean energy and eMobility in '24, outstanding '23 success

#### Q3FY24 HIGHLIGHTS



#### 9MFY24 HIGHLIGHTS



Unboxing soon from Chakan, Pune!  
Gensol EV: Unique. Unmatched. Unconventional

# GRAVITA

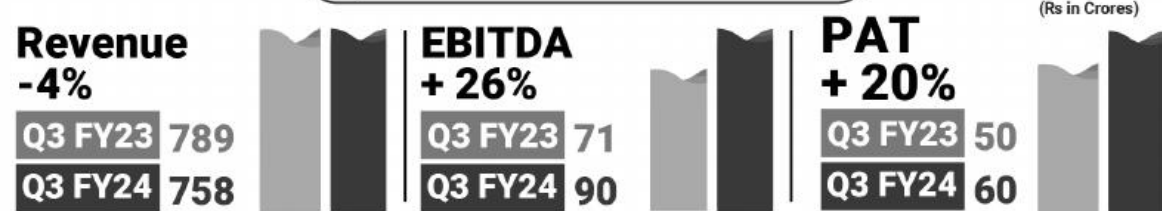
AN INDIAN MULTINATIONAL COMPANY

**Recycling**  
For A Better Tomorrow

- GLOBAL FOOTPRINT**  
Network Spread Over 70+ Countries Across 6 Continents
- 12 ECO CONSCIOUS**  
State-of-the-art Manufacturing Facilities
- RECYCLING DNA**  
31 Years | 5 Business Verticals | Providing Turnkey Solutions & Consultancy for Recycling Industry

At Gravita, we understand that responsible recycling not only creates sustainable value for the green economy but also for all our stakeholders. We have maintained a growth trajectory and are confident to keep progressing on our vision:  
"To be the most valuable company in the recycling space globally."

**We recycle to save environment**



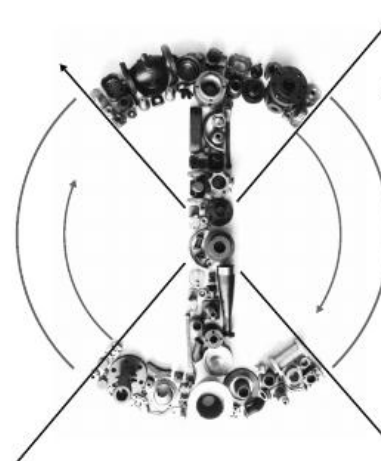
S.no	Particulars	Quarter Ended 31.12.2023 (Unaudited)	Quarter Ended 30.09.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Nine Months Ended 31.12.2023 (Unaudited)	Nine Months Ended 31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1	Total Income from operations (Net)	773.21	850.31	784.06	2,350.26	2,121.62	2893.68
2	Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items, Share of Loss of Associate)	73.77	67.00	57.67	201.93	157.82	227.59
3	Net Profit/(Loss) for the period before Tax (After Exceptional items and/or Extraordinary Items)	73.77	67.00	57.67	201.93	157.82	227.59
4	Net Profit/(Loss) for the period After Tax (After Exceptional and/or Extraordinary Items)	61.47	58.84	50.47	172.86	140.10	204.09
5	Total Comprehensive Income for the period	61.88	53.63	68.33	165.70	151.20	203.75
6	Equity Share Capital (Face value per share Rs 2/-)	13.81	13.81	13.81	13.81	13.81	13.81
7	Reserves (excluding Revaluation Reserve)						575.12
8	Earnings Per Share (After Tax & minority interest) (of Rs 2/- each)						
	(a) Basic:	8.74	8.52	7.42	24.96	20.29	29.72
	(b) Diluted:	8.74	8.52	7.42	24.96	20.29	29.72

Key Numbers of Unaudited Standalone Financial Results	(Rs. in Crores)					
1 Turnover (Net Sales)	599.03	705.31	706.76	1,958.21	1,828.03	2,524.39
2 Profit Before Tax	59.82	50.63	22.41	158.39	63.41	116.25
3 Profit After Tax	50.46	43.51	17.32	132.69	50.08	101.15

**NOTES:**  
a) The above is an extract of the detailed format of quarter / 9 Months ended results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the quarter / 9 Months ended results are available on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com. The same is also available on the website of the company viz. www.gravitaindia.com  
b) Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.  
c) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd January, 2024

Place : Jaipur  
Date : 23<sup>rd</sup> January, 2024  
Gravita India Limited  
CIN: L29308RJ1992PLC006870  
Registered Office: Saurabh, Chittora Road, Harsulia Mod, Diggi Malpura Road, Tehsil - Phagi, Jaipur 303904 (Raj.)  
Telephone: +91-141-4057700 | Email: companysecretary@gravitaindia.com  
Website: www.gravitaindia.com

For Gravita India Limited  
Sd/-  
Yogesh Malhotra  
Whole-time Director & CEO  
DIN : 05332393



## A TRULY INDIAN FOUNDRY WITH A GLOBAL PRESENCE!



**GUJARAT INTRUX LIMITED**  
CIN : L27100GJ1992PLC016917  
Regd. Office : Survey No. 84/P, 17 K.M. Rajkot-Gondal Road, Village : Shapar, Dist. Rajkot-360 024. India

### EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2023

Particulars	Quarter ended 31.12.2023	Year to date figures 31.12.2023	Corresponding 3 Months ended in the previous year 31.12.2022	Year to date previous year ended 31.03.2023
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Income from operations (net)	1407.79	4231.76	1255.15	5143.82
Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	239.77	775.51	220.86	764.64
Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	239.77	775.51	220.86	764.64
Net Profit/ (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	165.34	554.02	163.60	573.83
Total Comprehensive Income for the period [(Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	165.34	554.02	163.60	572.60
Equity Share Capital	343.53	343.53	343.53	343.53
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)	5674.03	5674.03	5359.62	5463.55
Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised except last column)				
Basic :	4.81	16.13	4.76	16.67
Diluted :	4.81	16.13	4.76	16.67
Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised except last column)				
Basic :	4.81	16.13	4.76	16.67
Diluted :	4.81	16.13	4.76	16.67

**Notes:**  
[1] The above is an extract of the detailed format of Financial Results for the quarter ended on 31.12.2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof. The full format of the financial results are available on the website of BSE at www.bseindia.com and on Company's website at www.gujaratintrux.com.  
[2] This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

FOR AND ON BEHALF OF THE BOARD OF  
GUJARAT INTRUX LIMITED  
PLACE : SHAPAR (Dist. RAJKOT)  
DATE : 23-01-2024  
DHIRAJ D. PAMBHAR  
MANAGING DIRECTOR  
DIN : 00187371

**GUJARAT INTRUX LIMITED**  
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