



**RHI MAGNESITA**

**RHI MAGNESITA INDIA LTD**

**(Formerly Orient Refractories Ltd.)**

301, 316-17, Tower B, EMAAR Digital Greens

Golf Course Extension Road, Sector 61,

Gurugram, Haryana-122011, INDIA

T +91 124 4062930

E corporate.india@rhimagnesita.com

www.rhimagnesita.com

8 May 2023

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block-G  
Bandra Kurla, Complex, Bandra (East)  
Mumbai-400098, Maharashtra, India

**BSE Limited**

Phiroze Jeeyeebhoy Towers,  
Dalal Street, Mumbai-400 001  
Maharashtra, India

NSE Symbol: RHIM

Scrip Code: 534076

**Subject: Intimation for further investment in equity shares of Dalmia OCL Limited, a wholly owned subsidiary of RHI Magnesita India Limited on right issue basis**

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("**Listing Regulations**"), as amended from time to time, we wish to inform you that RHI Magnesita India Limited ('**RHIM/ Company**') has made further investment in Dalmia OCL Limited ('DOCL'), a wholly owned subsidiary of the Company by way of subscription of 1,69,75,051 equity share of DOCL having face value of Rs. 10/- each at a premium of Rs. 197/- each for an amount aggregating to Rs. 3,51,38,35,557.00/- (Rupees Three Hundred Fifty One Crore Thirty Eight Lakhs Thirty Five Thousand Five Hundred Fifty Seven Only) on right issue basis as per the objects stated in the 2<sup>nd</sup> EGM notice dated 13 February 2023 of the Company.

The relevant details of the aforesaid investment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015, as amended, are enclosed herewith in **Annexure-A**.

You are requested to kindly take note of above and oblige.

**For RHI Magnesita India Limited**

Sanjay Kumar

**Company Secretary**

(M. No. ACS 17021)



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### Annexure-I

S. No.	Particulars	Disclosure
1	Name of the target entity, details in brief such as size, turnover etc	<p>Dalmia OCL Limited (DOCL), is a wholly owned subsidiary of RHI Magnesita India Limited effective from 5 January 2023. DOCL is engaged in the business of manufacturing of refractories and related products.</p> <p>Prior to 5 January 2023, DOCL was wholly owned subsidiary of Dalmia Bharat Refractories Limited ("DBRL"), On 4 January 2023, DBRL transferred its India Refractory Business to DOCL. The turnover of the Indian refractory business of DBRL (after 4 January 2023, owned by DOCL) for the FY 2021-2022 was INR 946 crores and the adjusted EBITDA for the FY 2021-2022 was INR 95 crores.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, The aforesaid investment is a related party transaction.</p> <p>The transaction has been carried out in compliance and in accordance with the provisions of all applicable laws.</p> <p>The Promoters are interested to the extent of their shareholding.</p> <p>The aforesaid transaction being entered into with its wholly owned subsidiary is exempt from the provisions of sub-regulation 2, 3 and 4 of regulation 23 of Listing Regulations.</p>
3	Industry to which the entity being acquired belongs;	Refractory Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, If, its business is outside the main line of business of the listed entity);	The subscription of equity shares of DOCL by the Company for the purpose of repayment or pre-payment, in full or in part, of certain borrowings availed by DOCL
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition;	8 May 2023
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration (Cash consideration received through QIP proceed dated 6 April 2023)



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<b>8</b>	Cost of acquisition or the price at which the shares are acquired	Acquisition of 1,69,75,051 equity shares on right issue basis having face value of Rs 10/- at a premium of Rs. 197/- each aggregating Rs. 3,51,38,35,557/-
<b>9</b>	Percentage of shareholding / control acquired and / or number of shares acquired	The Company along with nominee shareholders, is holding 100% equity share capital of DOCL.
<b>10</b>	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>DOCL engage in the refractory business wherein it manufacture and supply products like basic and non-basic bricks, basic and non-basic monolithics, pre-cast shapes and flow-control products as well as services for the steel industry and Industrial end-industries, such as cement, glass, copper, aluminium and others.</p> <p>Date of Incorporation: 5 October 2018</p> <p>The turnover/revenue of Indian Refractory Business of DBRL which was transferred to DOCL during the previous three financial years are as below:</p> <p>FY2021-22: ₹ 946 Crores FY2020-21: ₹ 618 Crores FY2019-20: ₹ 672 Crores</p>

For RHI Magnesita India Limited

Sanjay Kumar

**Company Secretary**

(M. No. ACS 17021)