



**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.rhimagnesitaindia.com

August 11, 2023

**National Stock Exchange of India Limited ('NSE')**

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

**BSE Limited**

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

NSE Symbol: RHIM

Scrip Code: 534076

**Subject: Intimation for further investment in equity shares of RHI Magnesita India Refractories Limited (Formerly known as 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 RHI Magnesita India Refractories Limited ('RHIM India Refractories'), a wholly owned subsidiary of the Company by way of subscription of 50,72,464 equity share of RHIM India Refractories having face value of Rs. 10/- each at a premium of Rs. 197/- each for an amount aggregating to Rs. 1,05,00,00,048/- (Rupees One Hundred Five Crore and Forty-Eight Only) on right issue basis.

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 take the above on your record and oblige.

For **RHI Magnesita India Limited**

Sanjay Kumar

**Company Secretary**

(M. No. ACS 17021)



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### Annexure-A

S. No.	Particulars	Disclosure								
1	Name of the target entity, details in brief such as size, turnover etc	<p>RHI Magnesita India Refractories Limited (“RHIM India Refractories”), is a wholly owned subsidiary of RHI Magnesita India Limited effective from 5 January 2023. It is engaged in the business of manufacturing of refractories and related products.</p> <p>Prior to 5 January 2023, RHIM India Refractories was wholly owned subsidiary of Dalmia Bharat Refractories Limited (“DBRL”), On 4 January 2023, DBRL transferred its India Refractory Business to RHIM India Refractories.</p> <p>The brief details of RHIM India Refractories are given below on the basis of latest financial statement for the year ended March 31, 2023:</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount in Rs. Crores</th></tr></thead><tbody><tr><td>Turnover</td><td>209.36</td></tr><tr><td>Profit Before Tax (‘PBT’)</td><td>(716.80)</td></tr><tr><td>Profit After Tax (‘PAT’)</td><td>(702.60)</td></tr></tbody></table>	Particulars	Amount in Rs. Crores	Turnover	209.36	Profit Before Tax (‘PBT’)	(716.80)	Profit After Tax (‘PAT’)	(702.60)
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Turnover	209.36									
Profit Before Tax (‘PBT’)	(716.80)									
Profit After Tax (‘PAT’)	(702.60)									
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. 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 RHIM India Refractories by the Company for the purpose of repayment or pre-payment, in full or in part, of certain borrowings availed by RHIM India Refractories.								
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable								
6	Indicative time period for completion of the acquisition;	August 11, 2023								
7	Nature of consideration -whether cash consideration or share swap and details of	Cash Consideration								



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	the same	
8	Cost of acquisition or the price at which the shares are acquired	Acquisition of 50,72,464 equity shares on right basis having face value of Rs 10/- at a premium of Rs. 197/- each amounting Rs. 1,05,00,00,048/- (Rupees One Hundred Five Crore and Forty-Eight Only).
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company along with nominee shareholders, is holding 100% equity share capital of RHIM India Refractories.
10	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>RHIM India Refractories engage in the refractory business wherein it manufactures 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 during previous three financial years are as below:</p> <p>FY2022-23: ₹ 209.36 Crores FY2021-22: ₹ 946 Crores* FY2020-21: ₹ 618 Crores*</p> <p>*The turnover/revenue of Indian Refractory Business of DBRL which was transferred to RHIM India Refractories.</p> <p>The acquired entity has presence in India.</p>

For RHI Magnesita India Limited

Sanjay Kumar

**Company Secretary**

(M. No. ACS 17021)