



**RHI MAGNESITA**

**RHI MAGNESITA INDIA LTD.**

(Formerly Orient Refractories Ltd.)

301, 316-19, Tower B, EMAAR Digital Greens

Golf Course Extension Road, Sector 61,

Gurugram, Haryana-122011, INDIA

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**21 May 2024**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

India

**BSE Scrip Code: 534076**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

India

**NSE Symbol: RHIM**

**Sub: Annual Secretarial Compliance Report for the financial year ended 31 March 2024**

Dear Sir(s),

In terms of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars/notifications related thereto, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31 March 2024, issued by M/s Naresh Verma & Associates, Company Secretaries. We request you to kindly take the same on record.

This is for your information and records.

Thanking you,

Yours faithfully

For **RHI Magnesita India Limited**

**Sanjay Kumar**

Company Secretary

(ICSI Membership No.: A17021)



**NARESH VERMA & ASSOCIATES**  
COMPANY SECRETARIES

To,

**The Board of Directors**  
**RHI MAGNESITA INDIA LIMITED**  
**CIN L28113MH2010PLC312871**

**Dear Sirs**

**Sub: Annual Secretarial Compliance Report for the financial year 2023-2024**

We have been engaged by **RHI Magnesita India Limited** (hereinafter referred to as 'the Listed entity') bearing CIN: **L28113MH2010PLC312871** whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Listed entity to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars / guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Listed entity with provisions of all applicable SEBI Regulations and circulars / guidelines issued there under from time to time and issue a report thereon.

The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by The Institute of Company Secretaries of India "ICSI". The Annual Secretarial Compliance Report is enclosed herewith. Annual Secretarial Compliance Report is enclosed.

**For NARESH VERMA & ASSOCIATES**  
**COMPANY SECRETARIES**

*Naresh Verma*

**NARESH VERMA**  
**FCS- 5403; CP-4424**  
**UDIN: F005403F000411787**  
**Peer Review Certificate No. 3266/2023**



**Date: 21.05.2024**  
**Place: Delhi**

**SECRETARIAL COMPLIANCE REPORT OF RHI MAGNESITA INDIA LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024**

I, the undersigned, have examined:

- a) all the documents and records made available to us and explanation provided by **RHI Magnesita India Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

**For the financial year ended 31<sup>st</sup> March 2024 ("Review Period") in respect of compliance with the provisions of:**

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

**The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -**

- a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable as there was no reportable event during the financial year under review;**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review;**
- f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 **Not Applicable as there was no reportable event during the financial year under review;**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) (Other regulations as applicable) and circulars/ guidelines issued thereunder;



**And based on the above examination, I hereby report that, during the Review Period:**

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **“Annexure A”**.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports in respect of matters specified in **“Annexure B”**.

(i) I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
1.	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	----
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/guidelines</li> </ul>	YES  YES	----  ----



	issued by SEBI.		
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>The listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.</li> </ul>	<p><b>YES</b></p> <p><b>YES</b></p> <p><b>YES</b></p>	<p>----</p> <p>----</p> <p>----</p>
4.	<p><b>Disqualification of Director(s):</b></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	<p><b>YES</b></p>	<p>----</p>
5.	<p><b>Details related to subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p><b>YES</b></p> <p><b>YES</b></p>	<p>----</p> <p>----</p>
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p><b>YES</b></p>	<p>----</p>



7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	<b>YES</b>	----
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified / rejected by the audit committee.	<b>YES</b>  <b>NA</b>	----  <b>Prior Approval was taken for all related party transactions</b>
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	<b>YES</b>	----
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	<b>YES</b>	----



11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p>	NA	<p>During the year under review, no actions were taken against the Company/its Promoters / Directors/ Subsidiaries either by SEBI or by Stock Exchanges under SEBI regulations and circulars / guidelines issued thereunder</p>
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A	<p>There was no such event in the listed entity during the year under review.</p> <p><b>M/s Chaturvedi &amp; Shah LLP, Statutory Auditors of RHI Magnesita India Refractories Ltd (formerly known as Dalmia OCL Limited), material unlisted subsidiary of the Company voluntarily resigned during the year w.e.f. 23.06.2023 after discussion with the management.</b></p> <p><b>The company during the year under review has communicated resignation of M/s Chaturvedi &amp; Shah LLP, Statutory Auditors of RHI Magnesita India Refractories Limited (formerly known as Dalmia OCL Limited), material unlisted subsidiary of the Company w.e.f. 23.06.2023 to</b></p>



			<b>NSE/BSE vide communication dated 26.06.2023</b>
13.	<b>Additional non-compliances, if any:</b> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	<b>NA</b>	<b>During the year under review, no additional non-compliances were observed for any SEBI regulations /circulars/ guidance note etc.</b>

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For NARESH VERMA & ASSOCIATES  
COMPANY SECRETARIES**

*Naresh Verma*

**NARESH VERMA  
FCS- 5403; CP-4424  
UDIN: F005403F000411787  
Peer Review Certificate No. 3266/2023**



**Date: 21.05.2024  
Place: Delhi**



**“ANNEXURE- A”**

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by (Advisory/ Clarification / Fine/ Show Cause Notice/ Warning etc.)	Type of Action	Details of Violation	Fine Amount	Observations /Remarks Of the Practicing Company Secretary (PCS)	Management Response	Remarks
NIL										

**“ANNEXURE- B”**

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended 31.03.2023 (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

**NOTES:**

- Nil observations were made in the report for the year ended 31<sup>st</sup> March, 2024.
- There were no such observations in the reports pertaining to the year ended 31<sup>st</sup> March, 2023 and earlier, which as on date require listed entity to take any steps to address the concerns raised/ observations in those reports.

