



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
T +91 124 4062930
E corporate.india@rhimagnesita.com
www.rhimagnesitaindia.com

Statement of deviation or variation

8 November 2023

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.
STOCK CODE: 534076

Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai
STOCK CODE: RHIM

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that during the quarter ended 30 September 2023 there is no deviation or variation in the use of proceeds from the objects stated in explanatory statement to the postal ballot notice for Preferential Issue of the Company.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the same on record.

Yours faithfully,

For RHI Magnesita India Limited


Parmod Sagar
Managing Director & CEO
DIN: 06500871





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Statement of Deviation/ Variation in utilization of funds raised under preferential issue

Name of Listed Entity	RHI Magnesita India Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	21 June 2022 (Date of allotment)
Amount Raised (in Crores)	Rs. 200.00 Crores (Approx)
Report filed for the Quarter ended	30 September 20203
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds Raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	Not Applicable





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Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (In Rs. Crores)	Modified allocation, if any	Funds Utilized (In Rs. Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment / pre-payment, in full or in part, of certain outstanding borrowings availed by the Company	-	45.00	-	44.19	-	-
Investment into one of the Subsidiaries, i.e. Dalmia OCL Limited	-	105.00	-	105.00	-	-
General corporate purposes	-	50.00	-	50.00	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a Contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For RHI Magnesita India Limited


Vijaya Gupta
Chief Financial Officer
PAN: ACTPA7750N

