



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.

(Formerly Orient Refractories Ltd.)
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13 February 2024

**Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001**

**Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai**

STOCK CODE: 534076

STOCK CODE: RHIM

Sub: Press Release for Q3 FY2023-24

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by RHI Magnesita India Limited on the captioned subject, the content of which is self-explanatory.

The above information is for your records and required dissemination.

Thanking you,

Yours faithfully
For RHI Magnesita India Limited


Sanjay Kumar
Company Secretary
(ACS:17021)



Press Release

RHI Magnesita India reports 43% Y-o-Y rise in revenue for Q3 FY2023-24

Nine months ended revenue stands at Rs. 2,837.8 crores

Gurugram, February 13th 2024: RHI Magnesita India Limited, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, has reported consolidated financial results for the Quarter ended December 31st, 2023 (Q3 FY 2023-24). The company registered 43% year-on-year growth in revenue compared to the same quarter of the previous financial year. The Q3 FY 2023-24 revenue stood at Rs. 922.9 crores, as compared to Rs 644.8 crores during the Q3 FY 2022-23. The PBT stood at Rs 53.9 crores during the period as against Rs 79.2 crores during Q3 FY 2022-23.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “The quarter witnessed continued year-on-year growth in top line, on the back of healthy shipments, reflecting an optimistic demand outlook. Recently acquired assets complemented organic volume growth. Improvement in material costs was offset by higher investment in skilled workforce and other expenses, exerting pressure on EBITDA margins. We continue to strategize to improve operational efficiencies and bring in synergies from all recent acquisitions.”

About RHI Magnesita India Ltd.

RHI Magnesita India Ltd. is the leading global supplier of high-grade refractory products, systems and solutions which are critical for high-temperature processes exceeding 1,200°C in a wide range of industries, including steel, cement, non-ferrous metals and glass. This includes Magnesia and Alumina based bricks and mixes for large industrial customers as well as specialty refractory products like Isostatic products and Slide Gates. With 2,000+ strong skilled workforce in 3 state-of-the-art manufacturing plants located at Bhiwadi, Cuttack, Vizag and Mumbai, 2 main offices, 26 site offices across the country and a world-class R&D centre at Bhiwadi, RHI Magnesita India serves customers in India and more than 75 countries. The Company is listed with BSE and NSE.

For further enquiries, please contact:

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