



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.

(Formerly Orient Refractories Ltd.)
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22 April 2023

**Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.**

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

STOCK CODE: 534076

STOCK CODE: RHIM

Dear Sir/ Madam,

Subject: Intimation regarding acquisition of further 49% paid up equity shares of RHI Magnesita Seven Refractories Limited (“**RHIM Seven**”) by Dalmia OCL Limited (“**DOCL**”), 100% wholly owned subsidiary of RHI Magnesita India Limited (“**the Company**”)

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that DOCL has executed a Share Purchase Agreement (SPA) with Seven Refractories GMBH, Vienna vide agreement dated 21 April 2023 for acquisition of the balance 49% paid up equity shares of RHIM Seven (formerly known as Dalmia Seven Refractories Limited) for cash consideration of Rs.64 Crore.

DOCL already owns 51% paid up equity shares of RHIM Seven and will own 100% paid up equity shares of RHIM Seven following completion of the acquisition. The acquisition is subject to standard closing conditions and is expected to complete in the second half of 2023.

After completion of abovesaid equity acquisition, RHIM Seven becomes 100% wholly owned subsidiary of DOCL.

This is for your information and record.

Yours faithfully,

For RHI Magnesita India Limited

Sanjay Kumar
Company Secretary
(ACS:17021)