



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

8 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

Dear Sir/ Madam,

Subject: Intimation regarding closure of the manufacturing facility/plant of subsidiary

Reference: Regulation 30 (3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we would like to inform you that RHI Magnesita India Refractories Limited (RHIMRL) i.e. wholly owned subsidiary of RHI Magnesita India Limited “(the Company)” in its board meeting held today i.e. 8 February 2024 has approved the proposal to permanently close its manufacturing facility/ plant located at Bhilai, Chhattisgarh.

In accordance with the Listing Regulations and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, regarding the disclosure of occurrence of material events/information by listed entities under Regulation 30 of the Listing Regulations, we are providing the details of the intended closure of the aforementioned manufacturing facility/ unit of RHI Magnesita India Refractories Limited (Wholly-owned Subsidiary of the Company) as mentioned hereinbelow:

1. **Date of such binding agreement, if any, entered for sale of such unit/division, if any – Not Applicable**
2. **Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year –**

Turnover of plant – Rs. 1.84 Cr*

Percentage to consolidated turnover of Company (1 April 2022 to 31 March 2023) – 0.07%

Net worth of plant – Rs. 1.13 Cr*

Percentage to consolidated turnover of Company (1 April 2022 to 31 March 2023) – 0.04%



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@rhimagnesia.com
www.rhimagnesiaindia.com

*The Company had acquired RHIMRL with effect from 5 January 2023. Therefore, turnover from 5 January 2023 to 31 March 2023 has been mentioned in the disclosure.

3. **Date of closure or estimated time of closure – 31 May 2024**
4. **Reasons for closure –** RHIMRL has multiple manufacturing facilities/ units geographically located at different locations within India. The manufacturing unit which is intended to be closer is considered small as compared to the other manufacturing units and produces only a single product which can be produced at a much larger scale at the Rajgangpur manufacturing unit in much more effective manner, thereby rendering the manufacturing facility located at Bhilai economically unviable and cost inefficient due to lack of achievement of economies of scale. Therefore, for the purpose of Optimization and consolidation of operations, reduction in fixed cost, the Board decided to close the plant.
5. This closure will not adversely affect the Consolidated financials of the Company.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Yours faithfully,

For **RHI Magnesita India Limited**

SANJAY Digitally signed
by SANJAY
KUMAR
Date: 2024.02.08
19:23:17 +05'30'

Sanjay Kumar

Company Secretary

Membership no. A17021

Encls: as above

