



Orient Refractories Limited

(An RHI Magnesita Company)



29 May 2019

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: ORIENTREF

Total number of pages including covering: 3

Sub.: Compliance of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

Pursuant to 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are attaching herewith the disclosure on related party transactions of the Company and balances for the year ended 31 March,2019

Thanking you,

Yours faithfully

For **Orient Refractories Limited**

SANJAY
KUMAR

Digitally signed by
SANJAY KUMAR
Date: 2019.05.29 12:13:23
+05'30'

Sanjay Kumar
Company Secretary
(ACS-17021)

Encl. As above

Orient Refractories Limited

CIN: L28113MH2010PLC312871
C-604, Neelkanth Business Park,
Opp. Railway Station, Vidhyavihar (West),
Mumbai, MAHARASHTRA-400086
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info@orlindia.com; www.orientrefractories.com

(All amounts in Rs. Lacs, unless otherwise stated)

Related Party Transactions

(a) Parent entities

The Company is controlled by the following

| Name | Type | Place of incorporation | Ownership Interest (in %age) | |
|-------------------------------------|--------------------------|------------------------|------------------------------|----------------------|
| | | | As at 31 March, 2019 | As at 31 March, 2018 |
| RHI AG (up to 16/10/2017) | Ultimate holding company | Austria | - | - |
| RHI Magnesita N.V.(from 17/11/2017) | Ultimate holding company | Austria | - | - |
| Dutch US Holding B.V. | Holding company | Netherlands | 66.49% | 69.62% |

(b) Key managerial personnel (KMP)

Mr. Parmod Sagar, Managing Director & CEO
Mr. Sanjeev Bhardwaj, Chief Financial Officer

(c) List of related parties

(i) Fellow subsidiaries with whom the Company had transactions during the year

RHI Feuerfest Gmbh
RHI India Private Limited
RHI Clasil Private Limited
Refractory Intellectual Property GmbH & Co KG
RHI Refractories Asia Pacific PTE Ltd.
Stopinc Aktiengesellschaft
RHI Magnesita GmbH

(ii) Relative of KMP

Mr. Christophar Parvesh

(d) Related Party Transactions

| Particulars | Year ended 31 March, 2019 | Year ended 31 March, 2018 |
|---------------------------------------|---------------------------|---------------------------|
| RHI AG | | |
| Sales | - | 3,549.71 |
| Purchase | - | 1,592.78 |
| Expenses reimbursement (Received) | - | 73.20 |
| Dutch US Holding B.V. | | |
| Dividend paid | 2,090.94 | 2,090.94 |
| Sales: | | |
| RHI India Private Limited | 1,441.00 | 676.75 |
| RHI Clasil Private Limited | 432.46 | 647.13 |
| RHI Feuerfest GmbH | 5,556.41 | 3,482.00 |
| RHI Magnesita GmbH | 3,710.73 | - |
| Stopinc Aktiengesellschaft | - | 0.08 |
| RHI Refractories Asia Pacific Pte Ltd | 540.49 | 557.18 |

| Purchase | | | |
|----------------------------|-------------------|----------|----------|
| Stopinc Aktiengesellschaft | Fellow Subsidiary | 189.36 | 123.95 |
| RHI Clasil Private Limited | Fellow Subsidiary | 234.49 | 59.38 |
| RHI India Private Limited | Fellow Subsidiary | 206.13 | 5.84 |
| RHI Feuerfest Gmbh | Fellow Subsidiary | 3,290.53 | 1,261.63 |
| RHI Magnesita Gmbh | Fellow Subsidiary | 1,721.18 | - |

| Managerial remuneration | | | |
|--------------------------------|-----|--------|--------|
| Mr. Parmod Sagar | KMP | 276.20 | 232.00 |
| Mr. Sanjeev Bhardwaj | KMP | 97.92 | 81.33 |

| Salary | | | |
|-------------------------|-----------------|------|------|
| Mr. Christopher Parvesh | Relative of KMP | 7.85 | 7.12 |

| Royalty | | | |
|---|-------------------|-------|-------|
| Refractory Intellectual Property Gmbh & Co KG | Fellow Subsidiary | 48.32 | 43.94 |

| Expenses reimbursement (Received) | | | |
|--|-------------------|--------|-------|
| RHI Clasil Private Limited | Fellow Subsidiary | 6.49 | 2.08 |
| RHI India Private Limited | Fellow Subsidiary | 141.07 | 3.74 |
| RHI Feuerfest Gmbh | Fellow Subsidiary | 42.43 | 54.23 |
| RHI Magnesita Gmbh | Fellow Subsidiary | 62.82 | - |
| RHI Refractories Asia Pacific Pte Ltd | Fellow Subsidiary | 29.14 | 0.09 |

(e) Outstanding balances arising from sales/ purchase of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related party:

| Particulars | Relationship | Year ended 31 March, 2019 | Year ended 31 March, 2018 |
|---|---------------------|--------------------------------------|--------------------------------------|
| Trade Payables: | | | |
| RHI India Private Limited | Fellow Subsidiary | 14.19 | 0.93 |
| Refractory Intellectual Property Gmbh & Co KG | Fellow Subsidiary | 85.88 | 40.24 |
| RHI Refractories Asia Pacific Pte Ltd | Fellow Subsidiary | 199.01 | 26.04 |
| RHI Clasil Private Limited | Fellow Subsidiary | - | 6.10 |
| RHI Feuerfest Gmbh | Fellow Subsidiary | - | 1,533.76 |
| RHI Magnesita Gmbh | Fellow Subsidiary | 1,321.00 | - |
| Total Trade Payable to related parties | | 1,620.08 | 1,607.07 |

| Trade Receivable: | | | |
|---|-------------------|-----------------|-----------------|
| RHI India Private Limited | Fellow Subsidiary | 434.30 | 180.01 |
| RHI Clasil Private Limited | Fellow Subsidiary | 52.42 | 161.48 |
| RHI Refractories Asia Pacific Pte Ltd | Fellow Subsidiary | 237.49 | 43.92 |
| RHI Feuerfest Gmbh | Fellow Subsidiary | | 1,122.90 |
| RHI Magnesita Gmbh | Fellow Subsidiary | 1,834.00 | - |
| Total Trade receivables from related parties | | 2,558.21 | 1,508.31 |