

## Press Release

# **RHI Magnesita India Ltd. closes Qualified Institutions Placement to raise Rs 900 Crore**

Issue of 15,715,034 lakh shares at Rs. 572.70 per share aggregating to Rs 900 Crore, representing around 8.4% of the existing issued share capital of RHI Magnesita India

**Gurugram, April 6th, 2023::** RHI Magnesita India Ltd. (BSE: 534076; NSE: RHIM), one of the leading players in refractory business in India, today announced that it has closed a Qualified Institutions Placement (QIP) to raise Rs. 900 crore. The company will issue 15,715,034 lakh shares at Rs. 572.70 per share.

New shares issued via the QIP are expected to be admitted to trading on the National Stock Exchange of India and the Bombay Stock Exchange in April 2023.

The parent Group, RHI Magnesita N.V., also intends to subscribe for new shares via a Preferential Issue of Rs. 200 crore, subject to the approval of the Board and shareholders of RHI Magnesita India.

Following the QIP and Preferential Issue, the Group will retain a shareholding of approximately 56% in RHI Magnesita India.

On the completion of the equity issuance, **Parmod Sagar, MD & CEO of RHI Magnesita India Ltd. said**, “This transaction demonstrates the support of high quality international and domestic institutional investors in the business and financial model of our Company. The proceeds from the QIP will be used to finance our recent growth through acquisition and in the modernization of our operations, enabling us to capitalize on opportunities in the fast-growing refractory market in the India and West Asia region. We wish to thank all the stakeholders in the Company whose support and faith drives the Company forward.”

HSBC Securities and Capital Markets (India) Pvt. Ltd. was the sole book runner on the QIP.

### **About RHI Magnesita India Limited**

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 9 state-of-the-art manufacturing plants, 3 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: 534076 and NSE: RHIM; Website: <https://www.rhimagnesitaindia.com/>

### **Caution Concerning Forward-Looking Statements:**

*This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. RHI Magnesita India Ltd. is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*

**For Further information, please contact:**

**RHI Magnesita India Ltd.**

Abhijit Borah

Communications Head  
RHI Magnesita India Ltd.

Email : [Abhijit.Borah@RHIMagnesita.com](mailto:Abhijit.Borah@RHIMagnesita.com)

<https://www.rhimagnesitaindia.com/>