

Press Release

RHI Magnesita India reports 37% rise in revenue for FY 2023

Integration synergy targets are on track

Gurugram, May 31: RHI Magnesita India Limited, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, has reported consolidated financial results for the period ended March 31, 2023. The company ended the FY 2022-23 with consolidated income of Rs. 2,741 crores, as compared to Rs 2,005 crores for the FY 2021-22. Adjusted EBITDA before one time and exceptional item stood at Rs 439 crores at 16% against Rs. 393 crores in the previous financial year.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “In FY23, we remained committed to the Indian market and ramped up our capacity with the acquisition of Dalmia OCL and Hi-Tech Chemicals. These acquisitions aim to help us serve our customers with a local for local approach and evolve India as a hub to serve other regions. We are well on track to achieve our integration synergy targets through these acquisitions, and we are excited for the future.

Consolidated Quarter to Quarter Comparison

The total income for the quarter ending March 31, 2023, stood at Rs. 881 crores, 49% growth Q-o-Q as against Rs. 592 crores in the quarter of March 2022. Adjusted EBITDA before one time and exceptional item stood at Rs 118 crores at 13.4% Vs Rs. 140 crores in the same quarter in the previous year.

The Board of Directors have proposed a dividend of Rs. 2.50 per share (250% on equity share of par value of Re 1) in the meeting held on May 30, 2023, which is subject to approval of the members of the Company in the Annual General Meeting.

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/>

For Further information, please contact:

Abhijit Borah
Communications Head
RHI Magnesita India Ltd.

Email : Abhijit.Borah@RHIMagnesita.com