

## Press Release

### **RHI Magnesita India reports 43% Y-o-Y rise in revenue for Q3 FY2023-24**

#### **Nine months ended revenue stands at Rs. 2,837.8 crores**

**Gurugram, February 13<sup>th</sup> 2024:** RHI Magnesita India Limited, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, has reported consolidated financial results for the Quarter ended December 31<sup>st</sup>, 2023 (Q3 FY 2023-24). The company registered 43% year-on-year growth in revenue compared to the same quarter of the previous financial year. The Q3 FY 2023-24 revenue stood at Rs. 922.9 crores, as compared to Rs 644.8 crores during the Q3 FY 2022-23. The PBT stood at Rs 53.9 crores during the period as against Rs 79.2 crores during Q3 FY 2022-23.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “The quarter witnessed continued year-on-year growth in top line, on the back of healthy shipments, reflecting an optimistic demand outlook. Recently acquired assets complemented organic volume growth. Improvement in material costs was offset by higher investment in skilled workforce and other expenses, exerting pressure on EBITDA margins. We continue to strategize to improve operational efficiencies and bring in synergies from all recent acquisitions.”

#### **About RHI Magnesita India Ltd.**

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 3 state-of-the-art manufacturing plants located at Bhiwadi, Cuttack, Vizag and Mumbai, 2 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 and NSE.

#### **For further enquiries, please contact:**

Abhijit Borah  
Communications Head  
RHI Magnesita India Ltd.  
+91-8527123837

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