

## **Press Release**

### **Strong Finish to the Year: RHI Magnesita India reports 8% Y-o-Y rise in revenue for Q4 FY 2023-24**

**Total income stands at Rs. 3,792 crores, up 38% Y-o-Y**

**Gurugram, May 29<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 and Full Year ended March 31<sup>st</sup>, 2024 (Q4 FY 2023-24). The company registered 8% growth in revenue compared to the same quarter of the previous financial year. The Q4 FY 2023-24 revenue stood at Rs. 943 crores, as compared to Rs 874 crores during the Q4 FY 2022-23. The PBT(excluding one-time exceptional items) stood at Rs 95 crores during Q4 FY24.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India Ltd** said, *"Our fourth quarter results underlined again the attractive growth and resilient results of our business. We have excelled by strategically enhancing our operational efficiencies, driving remarkable and sustained growth. The seamless integration of recent acquisitions has unlocked significant synergies, reflected in the impressive rise in profitability. Our EBITDA and revenue saw substantial year-on-year growth of 49% and 39% respectively. Our rigorous cost optimization initiatives have led to outstanding year-on-year margin improvements this quarter. As we expand our strong presence in iron-making, pellet, and DRI, we are poised to continue leveraging our extensive market reach, diverse product portfolio, and exceptional expertise in Total Refractory Management and Services."*

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

RHI Magnesita India Ltd is the leading global manufacturer and supplier of high-grade refractory products, systems and solutions that 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 a 2,000+ strong skilled workforce in 9 state-of-the-art manufacturing plants, 3 main offices, 30 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 enquiries, please contact:**

Ritika Chandhok  
Communications Head  
RHI Magnesita India Ltd.  
+91-99991 00092  
[ritika.chandhok@rhimagnesita.com](mailto:ritika.chandhok@rhimagnesita.com)