

Media Release

RHI Magnesita India Q2 results: Reports resilient EBITDA margins in a dynamic market ***Announces Centre of Excellence for Iron making in Jamshedpur***

Gurugram, November 7th, 2024: RHI Magnesita India Limited, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, has reported unaudited consolidated financial results for the second quarter and half-year ended September 30th, 2024 (Q2 & H1 FY 2024-25).

Commenting on the results, **Parmod Sagar, MD & CEO of RHI Magnesita India Ltd** said,

“RHI Magnesita India successfully navigated through a dynamically evolving steel and cement market during the first half. We have maintained our market leadership position demonstrating resilience despite market headwinds including pricing pressure from imported refractories and raw materials. The latter half of the fiscal year looks more promising, with anticipated growth led by our customers planned commissioning of projects and infrastructure initiatives. The Company’s performance in H1 underscores our commitment to operational efficiency and financial prudence.”

RHI Magnesita India also announced its first Centre of Excellence for Iron making in Jamshedpur as part of the ongoing strategic investment initiatives. This facility will feature advanced automated processes and customized solutions, strategically located to capitalize on the growth in Blast Furnace segment.

Performance Highlights for the second quarter ended September 30th, 2024:

- Income from the quarter was **Rs. 882 crore** in Q2 FY25, **flat QoQ**
- **Shipment volume** increased by **4.8%** as against Q1 FY25
- **EBITDA Margin** was at **14.1%** in Q2 FY25, and **16%** in H1 FY25, up by **1.1%** as against H1 FY24
- **Flat Net Debt/EBITDA ratio at 0.3x** and reduced by 0.3x from H1 FY24

About RHI Magnesita India Ltd.

RHI Magnesita India Ltd. is the leading manufacturer and 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 6,000+ strong skilled workforce in 8 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 both domestically and around the globe. 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