

Press Release

RHI Magnesita India reports 42% rise in revenue for Q3 FY2022

Gurugram, Feb 11, 2022 : 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 December 31, 2021. The net sales for the quarter, stood at Rs 545.5 crore, up 42% from Rs. Rs.384.4 crore in December 2020.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “We have started realizing the positive impacts of the merger of our three legal entities in India. We have been able to respond to a buoyant market as a strong unified entity, which has resulted in encouraging growth for us in last few months.”

Quarterly Net Profit of the company increased by 74% to stand at Rs. 75.9 crore from Rs. 43.6 crore in December 2020.

Q-on-Q Comparison

The company has reported total income of Rs. 545.5 crores during the period ended December 31, 2021 as compared to Rs. 432.1 crores during the period ended September 30, 2021. The net profit of Rs. 75.9 crores for the quarter is against net profit of Rs. 42.8 crores for the period ended September 30, 2021.

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 2000+ strong skilled workforce in 4 state-of-the-art manufacturing plants located at Bhiwadi, Cuttack, Vizag and Mumbai, 4 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.

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