

Press Release

RHI Magnesita India reports 45% rise in revenue for FY 2022

Merger benefits and higher demand propels growth

Gurugram, May 27: 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, 2022. The company ended the FY 2021-22 with a revenue of Rs. 2005 crores, as compared to Rs 1383 crores for the FY 2020-21. Net profit stood at Rs 269 crores against Rs 137 crores in the previous financial year.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “The strong results for the year stands testimony to our commitment towards driving value to our stakeholders through the amalgamation of our three legal entities. We have been able to operate strongly as one integrated entity in the market. The demand from the user industries like steel was robust through the most part of the year. This we could capitalize to lead to volume growth. Also, we have been able to partly pass on the increased freight cost to the customer leading to more genuine price realization.”

Quarter Comparison

The company’s total income increased by 8% to Rs.592 crores during the period ended March 31, 2022, as compared to Rs. 547 crores during the period ended December 31, 2021. The net profit stood at Rs.100 crores for the quarter as against net profit of Rs. 76 crores for the period ended December 31, 2021.

The net sales for the quarter ending March 31, 2022, stood at Rs 590 crores, as against Rs.407 crores in March 2021. Quarterly net profit of the company increased to Rs.100 crores from Rs. 43 crores in the same quarter in the previous year.

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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