



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.

(Formerly Orient Refractories Ltd.)

301, 316-19, Tower B, EMAAR Digital Greens

Golf Course Extension Road, Sector 61,

Gurugram, Haryana-122011, INDIA

T +91 124 4062930

E corporate.india@rhimagnesita.com

www.rhimagnesitaindia.com

Statement of deviation or variation

10 August 2023

**Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.
STOCK CODE: 534076**

**Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai
STOCK CODE: RHIM**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that during the quarter ended June 30, 2023 there is no deviation or variation in the use of proceeds from the objects stated in explanatory statement to the notice of extra ordinary general meeting dated 13 March 2023 for issue of shares through Qualified Institutional Placement.

A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly take the same on record.

Yours faithfully,

For RHI Magnesita India Limited

Sanjay Kumar

Company Secretary

(ICSI Membership No. -17021)





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Statement of Deviation/ Variation in utilization of funds raised under preferential issue

Name of Listed Entity	RHI Magnesita India Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	6 April 2023 (Date of allotment)
Amount Raised	Rs. 899,99,99,971.80
Report filed for the Quarter ended	30 June 20203
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment/prepayment of certain borrowings availed by our Company, and other general corporate purposes (which will include, investment in subsidiaries, joint ventures, associates or others (either through debt or equity or any convertible securities), meeting ongoing general corporate exigencies and contingencies, capital expenditure, expenses of our Company, funding working capital requirements of our Company and / or any other general purposes as may be permissible under applicable laws	-	899,99,99,971.80	-	899,99,99,971.80	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a Contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For RHI Magnesita India Limited


Vijaya Gupta
 Chief Financial Officer
 PAN: ACTPA7750N

