



RHI MAGNESITA

RHI Magnesita India Limited
(Formerly Orient Refractories Ltd.)
301, 316-17, 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

9 November 2023

**Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001**

**Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai**

STOCK CODE: 534076

STOCK CODE: RHIM

Sub: Press Release- 63.8% Y-o-Y rise in total income for Q2 FY 2023-24

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by RHI Magnesita India Limited on the captioned subject, the content of which is self-explanatory.

The above information is for your records and required dissemination.

Thanking you,

Yours faithfully

For **RHI Magnesita India Limited**

Sanjay Kumar
Company Secretary
(ACS:17021)



Registered Office: Unit No.705, 7th Floor, Lodha Supremus, Kanjurmarg Village Road, Kanjurmarg (East), Mumbai-400042, T +91 22 49851200

CIN: L28113MH2010PLC312871

Press Release

RHI Magnesita India reports 63.8% Y-o-Y rise in total income for Q2 FY 2023-24

Total income in Half Year ended 30th September 2023 stands at Rs. 1,920 crores

Gurugram, November 8th: 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 ended September 30th, 2023 (Q2 FY 2023-24). The company registered 63.8% growth in total income compared to the same quarter of the previous financial year. The Q2 FY 2023-24 income stood at Rs. 989.7 crores, as compared to Rs 604.4 crores during the Q2 FY 2022-23. EBITDA for the quarter grew 44% year-on-year to Rs. 150.7 crores. The PBT stood at Rs 97.9 crores during the period as against Rs 97.0 crores during Q2 FY 2022-23.

Commenting on the results, **Parmod Sagar – MD & CEO of RHI Magnesita India** said, “The quarter saw strong growth in shipments, reflecting a positive demand outlook. Recently acquired assets complemented organic growth in volumes. While a change in product mix exerted pressure on realizations, capacity utilizations continued to improve through the quarter on a consolidated basis. A year-on-year rise in employee and other expenses was partially offset by easing out of raw material expenses. Synergies from RHIMIR helped boost sales to steel segment, benefitting realization per ton vis-à-vis Q1 FY24.”

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 3 state-of-the-art manufacturing plants located at Bhiwadi, Cuttack, Vizag and Mumbai, 2 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.

For further enquiries, please contact:

Abhijit Borah
Communications Head
RHI Magnesita India Ltd.
+91-8527123837

Abhijit.Borah@RHIMagnesita.com