



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.

19th & 20th Floor, DLF Square,
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DLF City, Gurugram, Haryana 122002
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www.rhimagnesitaindia.com

August 01, 2025

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001, India

BSE Scrip Code: 534076

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051, India

NSE Symbol: RHIM

Dear Sir/ Madam,

Subject: Update on acquisition of 100% of share capital of Ashwath Technologies Private Limited by Intermetal Engineers (India) Private Limited, a wholly owned subsidiary of the Company

Ref.: Our earlier intimation dated March 04, 2025

Further to our letter dated March 04, 2025 (attached herewith as **Annexure A**), intimating regarding execution of a Share Purchase Agreement (“**SPA**”) on March 04, 2025 by Intermetal Engineers (India) Private Limited (“**Intermetal**”), a wholly owned subsidiary of the Company with Ashwath Technologies Private Limited (“**Ashwath**”) and the existing shareholders of Ashwath, to acquire the 100% (hundred per cent) shareholding of Ashwath by Intermetal from the existing shareholders of Ashwath.

Consequent to completion of the closing conditions as mentioned in the SPA, we wish to inform you that the acquisition of 100% shareholding of Ashwath by Intermetal has been completed today, *i.e.* August 01, 2025, for a total consideration of ₹ 14,11,88,690/- (Indian Rupees Fourteen Crore Eleven Lakh Eighty Eight Thousand Six Hundred and Ninety Only), upon adjustment of consideration in accordance with the terms of the SPA. Effective today, Ashwath has become the wholly owned subsidiary of Intermetal and ultimately, the step-down subsidiary of the Company.

The information of the same has been received by the Company on August 01, 2025 at 6:37 PM.

This intimation is given under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to please take on record the above information for your reference and further needful.

Yours faithfully,

For **RHI Magnesita India Limited**

Sanjay Kumar

Company Secretary

[Membership no. A17021]

Enclosure: Our earlier intimation dated March 04, 2025



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March 04, 2025

**BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 534076**

**National Stock Exchange of India Limited
Exchange plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051
Scrip Code: RHIM**

Sub.: Intimation regarding execution of Share Purchase Agreement between Intermetal Engineers (India) Private Limited, a wholly owned subsidiary of RHI Magnesita India Limited with Ashwath Technologies Private Limited and its existing shareholders.

Ref.: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

With reference to the captioned subject, we would like to inform you that Intermetal Engineers (India) Private Limited ("**Intermetal**"), a wholly owned subsidiary of RHI Magnesita India Limited ("**the Company**"), has executed a Share Purchase Agreement ("**SPA**") on March 04, 2024 with Ashwath Technologies Private Limited ("**Ashwath**") and the existing shareholders, to acquire the 100% (One hundred per cent) shareholding of Ashwath from the existing shareholders of the Company. The information of the same has been received by the Company on March 04, 2025 at 04:00 P.M.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given as under:

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Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	<ul style="list-style-type: none"> - Intermetal Engineers (India) Private Limited ("Intermetal"), a wholly owned subsidiary of the Company - Ashwath Technologies Private Limited ("Ashwath") and - existing shareholders of Ashwath.
2.	Purpose of entering into the agreement	Acquisition of 100 % shares of the subscribed and paid-up share capital of Ashwath, comprising of 10,000 (Ten thousand) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each by Intermetal.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Intermetal will acquire 100% (One hundred percent) of the subscribed and paid-up share capital of Ashwath, comprising of 10,000 (Ten thousand) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each for the total consideration of INR 14,00,00,000/- (Indian Rupees Fourteen Crore Only).
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Intermetal Engineers (India) Private Limited, a wholly owned subsidiary of RHI Magnesita India Limited.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	None
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
	a. name of parties to the agreement;	
	b. nature of the agreement;	
	c. date of execution of the agreement;	
	d. details of amendment and impact thereof or reasons of termination and impact thereof.	

Kindly take the same on your records.

Thanking you

Yours faithfully,

For **RHI Magnesita India Limited**

Sanjay
Kumar

Digitally signed by Sanjay
Kumar
Date: 2025.03.04 16:12:30
+05'30'

Sanjay Kumar

Company Secretary

Membership no. A17021

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

CIN: L28113MH2010PLC312871