



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.
19th & 20th Floor, DLF Square,
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22 May 2026

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/Ma'am,

Subject: Intimation regarding Scheme of Merger/ Amalgamation of Intermetal Engineers (India) Private Limited i.e. wholly owned Subsidiary of RHI Magnesita India Limited (“the Company”) with and into Ashwath Technologies Private Limited i.e. wholly owned subsidiary of Intermetal Engineers (India) Private Limited

Reference: Regulation 30 (3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby notify the Stock Exchanges that Intermetal Engineers (India) Private Limited (“**Intermetal/ Transferor Company**”) which is wholly owned subsidiary of RHI Magnesita India Limited and Ashwath Technologies Private Limited (“**Ashwath/ Transferee Company**”) which is wholly owned subsidiary of Intermetal in their respective board meetings held today i.e. 22 May 2026 have considered and approved the scheme of Merger of Intermetal with and into Ashwath under the provisions of Section 233 of the Companies Act, 2013 and the rules made thereunder.

The Appointed Date of the Scheme is 01 April 2026.

The Scheme proposed is to the advantage of the Transferor Company and Transferee Company and will yield beneficial results for the shareholders, creditors, employees, and all concerned.

In accordance with the Listing Regulations and SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, regarding the disclosure of material events/information by listed entities under Regulation 30 of the Listing Regulations, the brief details of the Scheme is annexed herewith as **Annexure I**.

We request you to take this intimation on record and treat the same to be in compliance with the applicable provisions of the Listing Regulations.

Yours faithfully,
For **RHI Magnesita India Limited**

Sanjay Kumar
Company Secretary
(ICSI Membership no. A17021)

Encl:
Annexure A



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Annexure A

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:

Name of the Entity(ies)	Turnover for the year ended 2026 (Amount in Rs. Lakh)
Intermetal Engineers (India) Private Limited (Transferor Company)	547.44
Ashwath Technologies Private Limited (Transferee Company)	1,737.68

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”:

The scheme involves the amalgamation of Holding Company with and into its wholly owned subsidiary Company. Therefore, it is exempted as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Furthermore, in accordance with the General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs, transactions resulting from compromises, arrangements, and amalgamations under the Companies Act, 2013, are not subject to the requirements of Section 188 of Companies Act, 2013.

3. Area of business of the entity(ies):

Name of the Entity(ies)	Business of Entity(ies)
Intermetal Engineers (India) Private Limited (Transferor Company)	To Manufacture, Sale, Purchase, Import, Export and otherwise deal in Machinery and Equipments including Consumables for the Steel Plants.
Ashwath Technologies Private Limited (Transferee Company)	

4. Rationale for amalgamation/ merger:

The proposed Scheme is in the interest of the Transferor Company and Transferee Company and their respective shareholders and creditors. The management of each of the Companies is of the opinion that the merger of the Transferor Company into the Transferee Company will result in, *inter alia*, the following benefits:

- (i) To simplify and rationalize the corporate structure by eliminating the holding company layer, resulting in a single consolidated entity;
- (ii) To streamline management, decision-making processes and administrative functions by operating through one unified corporate entity;
- (iii) To reduce duplication of administrative, legal, compliance and operational costs associated with maintaining multiple corporate entities;
- (iv) Lead to a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company and also avoid duplication of administrative functions and eliminate multiple record-keeping;
- (v) To consolidate assets, liabilities, reserves and business operations, thereby strengthening the financial position of the Transferee Company and



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- (vi) Enable consolidation of the business and operations of the Transferor Company and the Transferee Company which will provide significant impetus to growth, enable synergies, reduce operational costs, increase operational efficiencies and greater focus and enable optimal utilization of various resources;

5. In case of cash consideration – amount or otherwise share exchange ratio:

The entire equity share capital of the Transferee Company is held directly by the Transferor Company. Accordingly, the Transferee Company is a 100% wholly owned subsidiary of the Transferor Company.

Upon the Scheme becoming effective, 10,000 equity shares of the Transferee Company, having a face value of Rs. 10 each, fully paid-up, shall be issued and allotted to the Shareholder of Transferor Company i.e. RHI Magnesita India Limited and its nominee.

There will be no cash consideration for the issuance of shares of the Transferee Company to the shareholders of the Transferor Company and its nominee.

6. Brief details of change in shareholding pattern (if any) of listed entity:

As the Transferor Company is a wholly owned subsidiary of RHI Magnesita India Limited (RHIMIN), and the Transferee Company is a wholly owned subsidiary of the Transferor Company, the following changes will occur upon the Scheme becoming effective:

- The shareholding of RHIMIN and its nominee in the Transferor Company shall stand cancelled.
- 10,000 equity shares of the Transferee Company, having a face value of Rs. 10 each, fully paid-up, will be issued and allotted in favour of RHIMIN and its nominee, without any cash consideration.

As a result, the Transferee Company will become a 100% wholly owned subsidiary of RHIMIN.

The above information is for your records and required dissemination.

Thanking you,

Yours faithfully,
For **RHI Magnesita India Limited**

Sanjay Kumar
Company Secretary
(ICSI Membership no. A17021)