



Orient Refractories Limited

(An RHI Magnesita Company)



29 May 2019

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: ORIENTREF

Total number of pages including covering: 3

Sub.: Compliance of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

Pursuant to 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are attaching herewith the disclosure on related party transactions of the Company and balances for the year ended 31 March, 2019

Thanking you,

Yours faithfully
For **Orient Refractories Limited**

Sanjay Kumar
Company Secretary
(ACS-17021)

Encl. As above

Orient Refractories Limited

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Opp. Railway Station, Vidhyavihar (West),
Mumbai, MAHARASHTRA-400086
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info@orlindia.com; www.orientrefractories.com

(All amounts in Rs. Lacs, unless otherwise stated)

Related Party Transactions

(a) Parent entities

The Company is controlled by the following

Name	Type	Place of incorporation	Ownership Interest (in %age)	
			As at 31 March, 2019	As at 31 March, 2018
RHI AG (up to 16/10/2017)	Ultimate holding company	Austria	-	-
RHI Magnesita N.V.(from 17/11/2017)	Ultimate holding company	Austria	-	-
Dutch US Holding B.V.	Holding company	Netherlands	66.49%	69.62%

(b) Key managerial personnel (KMP)

Mr. Parmod Sagar, Managing Director & CEO

Mr. Sanjeev Bhardwaj, Chief Financial Officer

(c) List of related parties

(i) Fellow subsidiaries with whom the Company had transactions during the year

RHI Feuerfest GmbH

RHI India Private Limited

RHI Clasil Private Limited

Refractory Intellectual Property GmbH & Co KG

RHI Refractories Asia Pacific PTE Ltd.

Stopinc Aktiengesellschaft

RHI Magnesita GmbH

(ii) Relative of KMP

Mr. Christophar Parvesh

(d) Related Party Transactions

Particulars	Relationship	Year ended 31 March,2019	Year ended 31 March,2018
RHI AG			
Sales	Ultimate Holding Company	-	3,549.71
Purchase		-	1,592.78
Expenses reimbursement (Received)		-	73.20
Dutch US Holding B.V.			
Dividend paid	Holding Company	2,090.94	2,090.94
Sales:			
RHI India Private Limited	Fellow Subsidiary	1,441.00	676.75
RHI Clasil Private Limited	Fellow Subsidiary	432.46	647.13
RHI Feuerfest GmbH	Fellow Subsidiary	5,556.41	3,482.00
RHI Magnesita GmbH	Fellow Subsidiary	3,710.73	-
Stopinc Aktiengesellschaft	Fellow Subsidiary	-	0.08
RHI Refractories Asia Pacific Pte Ltd	Fellow Subsidiary	540.49	557.18

Purchase			
Stopinc Aktiengesellschaft	Fellow Subsidiary	189.36	123.95
RHI Clasil Private Limited	Fellow Subsidiary	234.49	59.38
RHI India Private Limited	Fellow Subsidiary	206.13	5.84
RHI Feuerfest Gmbh	Fellow Subsidiary	3,290.53	1,261.63
RHI Magnesita GmbH	Fellow Subsidiary	1,721.18	-
Managerial remuneration			
Mr. Parmod Sagar	KMP	276.20	232.00
Mr. Sanjeev Bhardwaj	KMP	97.92	81.33
Salary			
Mr. Christophar Parvesh	Relative of KMP	7.85	7.12
Royalty			
Refractory Intellectual Property GmbH & Co KG	Fellow Subsidiary	48.32	43.94
Expenses reimbursement (Received)			
RHI Clasil Private Limited	Fellow Subsidiary	6.49	2.08
RHI India Private Limited	Fellow Subsidiary	141.07	3.74
RHI Feuerfest Gmbh	Fellow Subsidiary	42.43	54.23
RHI Magnesita GmbH	Fellow Subsidiary	62.82	-
RHI Refractories Asia Pacific Pte Ltd	Fellow Subsidiary	29.14	0.09

(e) Outstanding balances arising from sales/ purchase of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related party:

Particulars	Relationship	Year ended 31 March, 2019	Year ended 31 March, 2018
Trade Payables:			
RHI India Private Limited	Fellow Subsidiary	14.19	0.93
Refractory Intellectual Property GmbH & Co KG	Fellow Subsidiary	85.88	40.24
RHI Refractories Asia Pacific Pte Ltd	Fellow Subsidiary	199.01	26.04
RHI Clasil Private Limited	Fellow Subsidiary	-	6.10
RHI Feuerfest Gmbh	Fellow Subsidiary	-	1,533.76
RHI Magnesita GmbH	Fellow Subsidiary	1,321.00	-
Total Trade Payable to related parties		1,620.08	1,607.07
Trade Receivable:			
RHI India Private Limited	Fellow Subsidiary	434.30	180.01
RHI Clasil Private Limited	Fellow Subsidiary	52.42	161.48
RHI Refractories Asia Pacific Pte Ltd	Fellow Subsidiary	237.49	43.92
RHI Feuerfest Gmbh	Fellow Subsidiary	-	1,122.90
RHI Magnesita GmbH	Fellow Subsidiary	1,834.00	-
Total Trade receivables from related parties		2,558.21	1,508.31