



RHI MAGNESITA

RHI MAGNESITA INDIA LTD.
(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

16 November 2021

**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/Madam

Sub: Press release

Please find enclosed herewith as Annexure -"A", a copy of the press release being issued today.

Kindly take the same on record.

Yours faithfully

For **RHI Magnesita India Limited**

Sanjay Kumar
Company Secretary
(ACS-17021)

Encl.:a/a



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Annexure -"A"

RHI Magnesita to make India R&D and Manufacturing hub for India, Middle East, Africa region Sets up regional R&D Center, announces Rs 400 Crore capacity expansion

Gurugram, Nov 16: RHI Magnesita, the leading global supplier of refractory products, systems and solutions, today announced the operationalization of its regional R&D center in India. This is the fifth R&D facility in the company's global R&D network after Leoben (Austria), Contagem (Brazil), Dalian (China) and York (United States). The company has also committed a Rs 400 Crore investment to expand its India production capacity.

On the inauguration of the new R&D facility, **Stefan Borgas, CEO of RHI Magnesita** said: "India is a strategic growth market for us. Our corporate strategy is well aligned with the Make in India call of the Indian government. We are investing in expanding our capacity and capability to develop our Indian operations as the R&D and manufacturing hub for the greater region of India, the Middle East and Africa."

The company has earmarked a phased investment plan of Rs 400 Crore to increase production capacity of its existing plants in India at Bhiwadi (Rajasthan), Vizag (Andhra Pradesh) and Cuttack (Odisha). The investment would go towards brownfield expansion and automation of these facilities.

"We have recently scaled up the capacity of our Vizag plant by almost 30 percent recently with an investment of Rs 50 Crore. We are further working on starting production of certain high-end products in the Bhiwadi facility, which are currently imported into India from our European and American facilities. This would lead to import substitution of these products", added Mr. Borgas.

Highlighting the importance of the new R&D facility, Parmod Sagar – Managing Director and CEO of RHI Magnesita India said, "The center will help us to better understand local market needs and to react faster to customer requirements. This is a world-class facility that will work closely with our global R&D network for local raw materials development, will provide solutions support for customer's performance improvement projects and will support local manufacturing in the three India plants."

About RHI Magnesita

RHI Magnesita 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. Our purpose is to master heat, enabling global industries to build sustainable modern life. With a vertically integrated value chain, from raw materials to refractory products and full performance-based solutions, RHI Magnesita serves customers around the world, with around 12,000 employees in 28 main production sites and more than 70 sales offices. RHI Magnesita intends to build on its leadership in revenue, scale, product portfolio and diversified geographic presence to expand further in high growth markets. The Group maintains a premium listing on the Official list of the London Stock Exchange (symbol: RHIM) and is a constituent of the FTSE 250 index, with a secondary listing on the Vienna Stock Exchange (Wiener Börse). The Indian entity of the Group – RHI Magnesita India Ltd. is listed with BSE / NSE. For more information please visit: www.rhimagnesita.com