

## **Press Release**

# **RHI Magnesita India outlines its next phase of growth and expansion at high-Impact Annual Dealers Meet**

**Gurugram, 5<sup>th</sup> of September, 2024**

RHI Magnesita India Limited, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, brought together its valuable dealer network from across the country and outlined its next phase of growth and expansion. The high impact annual dealers meet titled "**Manthan Vistaar**," provided the company and its dealer network an opportunity to strengthen the existing partnership and discuss the role refractory industry will play going forward as an enabler of the infrastructure growth in India.

*"At RHIM India, we value the contribution made by each and every partner in our successful journey so far. Manthan Vistaar is not just a gathering; it is a platform where we collectively chart the next chapter in our expansion journey re-emphasizing our commitment to leading the market with excellence and continuously improving how we serve our customers," said **Parmod Sagar, Managing Director and CEO of RHI Magnesita India Ltd.***

In addition to the strategic discussions, RHIM India felicitated the top-performing dealers, celebrating their contributions and achievements over the past year.

During the meet, RHI Magnesita India Ltd. emphasized that it is fully committed to supporting Prime Minister Modi's Atmanirbhar Bharat initiative and will continue to be a key player in India's growth. The company has planned a phased investment of around 400 mEur (Rs 3600 Cr) by the end of FY 2026 to expand and upgrade its production capacity in India. Over the past two years, RHI Magnesita has already invested about 300 mEur in building local capacity, which has now increased to over 500,000 tons of refractory production within the country.

### **About RHI Magnesita India Limited**

RHI Magnesita India Ltd. is the leading global manufacturer and 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 Magnesite and Alumina based bricks and mixes for large industrial customers as well as specialty refractory products like Isostatic products and Slide Gates. With 2,000+ strong skilled workforce in 8 state-of-the-art manufacturing plants, 3 main offices, 30 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: 534076 and NSE: RHIM; Website: <https://www.rhimagnesitaindia.com/>

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