

Media Release

RHI Magnesita & Khemka Refractories Form Joint Venture to Accelerate Circular Economy and Set Up Greenfield Facility in Odisha, India

Collaboration combines global recycling expertise and regional manufacturing strength to advance circular economy goals and create a scalable recycling ecosystem



Gurugram, Haryana, June 25, 2026: RHI Magnesita, the leading manufacturer and supplier of high-grade refractory products, systems and solutions, has announced to enter into a strategic joint venture (JV) with Khemka Refractories Pvt. Ltd., a renowned refractory raw-materials manufacturer in India. Together the companies will accelerate circular business models and establish a greenfield refractory recycling facility in the eastern state of Odisha, India. Strategically located in the heart of India's steel production and close to major Industrial manufacturers, the proposed facility will support the rapidly growing demand for closed-loop sustainable solutions in the Indian refractory market by creating an integrated recycling supply chain. The joint venture will focus on the recovery, processing and reuse of spent refractory materials, increase the availability of high-value raw materials for refractories and other markets and provide customers with customized recycling and enhanced sustainability solutions.



RHI MAGNESITA

The partnership represents a significant step towards contributing and advancing circular economy and CO₂ reduction goals. By creating a scalable, technologically advanced refractory recycling platform, the JV aims to reduce dependence on virgin raw materials required for refractory manufacturing, improve resource efficiency, and contribute to lower carbon emissions across industrial value chains.

Parmod Sagar, Chairman, MD & CEO, RHI Magnesita India Ltd., said, “India is one of the world’s fastest-growing industrial markets, and as the market leader in refractories, RHI Magnesita is committed to deepening its technological investment in the country. We believe the time is right to build an ethically compliant circular economy platform that brings trust, quality, innovation, consistency and scale to raw materials management for refractories and other industrial markets. Through this green-field joint venture, we are laying the foundation for a circular economy platform with globally leading processing technology and best-in class infrastructure. We will advance circularity, avoid waste and create long-term supply security and superior value for our customers in line with our 4PRO Solutions proposition. A closed material cycle is essential for sustainable business and the responsible use of valuable resources benefiting all stakeholders.”

Alok Khemka, Director, Khemka Refractories Pvt. Ltd., said “We are delighted to partner with RHI Magnesita in this pioneering initiative for the Indian refractory market. With our operational capabilities, strategic location in Odisha and well-established supply and partner network, we are well-positioned to support the development of a robust recycling platform. Together, we aim to focus on scaling operations, process depth and quality consistency in the Indian recycling market while ensuring secure access to critical secondary raw materials.”

The proposed Odisha facility will combine RHI Magnesita’s global expertise in refractory recycling and Khemka Refractories’ long-standing regional presence and supplier network. The facility is expected to play a critical role in strengthening supply chain resilience, supporting sustainable industrial growth and accelerating the transition towards a circular economy in India.

Under the agreement, RHI Magnesita will hold a 51% stake in the joint venture, with Khemka Refractories holding the remaining 49%. The transaction is subject to customary closing conditions and is expected to close in the third quarter of 2026.

About RHI Magnesita India Ltd.

RHI Magnesita India Ltd. is the leading 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, Iron, cement, non-ferrous metals and glass. This includes Magnesita and Alumina-based bricks and mixes for large industrial customers as well as specialty refractory products like Isostatic products and Slide Gates. With a 6,000+ strong skilled workforce in 8 state-of-the-art manufacturing plants, 2 Mines, 2 Mechanism Units, 3 main offices, 35 site offices across the country and a world-class R&D centre at Bhiwadi, RHI Magnesita India serves customers both domestically and around the globe. The Company is listed with BSE: 534076 and NSE: RHIM; Website: www.rhimagnesitaindia.com

About Khemka Refractories Pvt. Ltd.

Khemka Refractories Pvt. Ltd. (KRPL) is a manufacturer of refractory products, raw materials trading and secondary raw material processing. It is an ISO Certified organization with ISO 9001:2015 accreditation. KRPL has customers in Steel making, Iron making, Foundry, Power Plant, Copper, Aluminium, Cement or Ferro Alloy. KRPL operates 4 manufacturing plants and 1 R&D centre in Odisha, India; Website: <https://khemkarefractories.com/>

For further enquiries, please contact:

Gaurav Ban

Lead – Public Affairs

RHI Magnesita India Ltd.

gaurav.ban@rhimagnesita.com

+91 9810277536