

Media Release

RHI Magnesita and Khemka Refractories Launch MINPRO Following Completion of Joint Venture

MINPRO to accelerate refractory recycling and circular mineral solutions in India's growing industrial markets

Gurugram, Haryana, August 4, 2026: RHI Magnesita, the global leading supplier of refractory products, systems, and solutions, today announces the successful completion of its previously announced joint venture with Khemka Refractories Pvt. Ltd. The new company will operate under the brand MINPRO, marking the official launch of a dedicated refractory recycling business focused on advancing circular mineral solutions in India.

MINPRO combines RHI Magnesita's global leadership in refractory recycling with Khemka Refractories' regional expertise, operational capabilities, and established customer as well as supplier network. MINPRO will be led by Jyotirmoy Bhattacharjee as Chief Executive Officer. Bringing nearly three decades of experience in the refractory industry, Jyotirmoy has held a number of technical, marketing, and sales leadership roles during more than 20 years with RHI Magnesita, most recently serving as Head of Sales Steel India. Together with a dedicated leadership team, he will establish MINPRO as a state-of-the-art refractory recycling platform in Odisha, strategically located in the heart of India's steel-producing region, to recover, process and reuse spent refractory materials.

By creating an integrated recycling supply chain, MINPRO will increase the availability of high-value circular minerals for refractory production and other industrial applications. The company will help customers improve resource efficiency, strengthen supply chain resilience, and reduce the environmental footprint of high-temperature industries through customized circular solutions.

The launch of MINPRO represents another milestone in RHI Magnesita's global sustainability strategy and reinforces its commitment to supporting sustainable industrial growth in one of the world's fastest-growing refractory markets.

Pankaj Malhan, Managing Director & CEO, RHI Magnesita India Ltd. and Regional President - India, said, *"The launch of MINPRO is an important milestone in our strategy to advance circularity in India and across the region. By combining RHI Magnesita's global recycling expertise with Khemka Refractories' strong local presence, we are creating a trusted platform that will deliver high-quality circular raw materials and strengthen supply security. MINPRO reflects our long-term commitment to investing in innovative circular solutions that create lasting value for our customers, our partners, and the wider industry."*

Alok Khemka, Director, Khemka Refractories, said, *"We are proud to collaborate with RHI Magnesita to establish MINPRO in the Indian market. Our companies bring highly complementary capabilities, and together we are well positioned to establish a leading recycling platform for the Indian refractory industry. By combining advanced recycling technology with deep local market knowledge, MINPRO will help transform refractory recycling in India while contributing to a more circular and resource-efficient industrial ecosystem."*

About MINPRO

MINPRO is a joint venture between RHI Magnesita and Khemka Refractories Pvt. Ltd. dedicated to refractory recycling and circular mineral solutions in India. Headquartered in Odisha, MINPRO combines global refractory recycling technologies with local operational expertise to recover, process, and reuse spent refractory materials, creating a reliable domestic source of high-quality circular minerals for the refractory and broader industrial markets.

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. (KR) is a manufacturer of refractory products, refractory raw materials trading and refractory secondary raw material processing. The company is ISO 9001:2015 certified and serves customers across the steel, iron, foundry, power, copper, aluminium, cement and ferro-alloy industries. KR operates four manufacturing plants and one R&D centre in Odisha, India. Website: <https://khemkarefractories.com/>

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