RHI MAGNESITA

RHI MAGNESITA INDIA LTD.
(Formerly Orient Refractories Ltd.)
19th & 20th Floor, DLF Square,
M-Block, Phase II, Jacranda Marg,
DLF City, Gurugram, Haryana - 122002
T +91 124 4299000
E corporate.india@rhimagnesita.com
www.rhimagnesitaindia.com

13 November 2026

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001, India
***BSE Scrip Code:* 534076**

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051, India
NSE Symbol: RHIM

Dear Sir/ Ma'am,

Sub: Presentation of Earning Conference Call for quarter and half year ended 30 September 2026

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, and further to our earlier intimation dated 4 November 2026, the presentation of the conference call to be held on 14 November 2026, is enclosed herewith and the same is also be uploaded on website of the Company at https://www.rhimagnesitaindia.com/investors/investor-meet

Kindly take the same on record.

Thanking you,

Yours faithfully

For **RHI Magnesita India Limited**

Sanjay

Sanjay Kumar
Company Secretary
(ICSI Membership No. -A17021)

RHI Magnesita India Limited
RHI MAGNESITA



RHI MAGNESITA

RHI Magnesita India Limited

Investor Presentation

Q2 FY27

13th November, 2026

Contents

Navigating Today. Building Tomorrow.

01 Safety

02 Key Highlights

03 Financial Highlights

04 Strategy Updates

05 ESG Update

06 RHIM India at a Glance



Sensitivity: Confidential

Health & Safety

Safety remains our highest priority, without exception

- ✓ Advanced the **Safety Culture Transformation** journey across manufacturing plants, customer sites, and warehouses through strengthened implementation of Areas of Transformation, Visible Felt Leadership, and the Local Leadership Engagement program.
- ✓ Conducted a specialized **Train-the-Trainer** program for Internal Coaches, facilitated by **DSS+ and the Global H&S Team**, to enable regional rollout of the Local **Leadership Engagement program** and strengthen leadership capabilities, ownership, and safety culture transformation.
- ✓ Strengthened workforce engagement in **HSE initiatives** through targeted campaigns, promoting safety ownership and proactive risk prevention.



LTIFR: Loss time injury frequency Rate
TRIFR: Total recordable injury frequency Rate
DSS+: operational Consultants who are leaders in safety transformation programs

RHI Magnesita Achieves 5-Star CSM Rating at SAIL ISP

A new benchmark in contractor safety excellence.

RHI MAGNESITA

5★ CSM

AUDIT SCORE

950/1,000

Highest CSM audit score achieved by RHI Magnesita.

KEY HIGHLIGHTS

- 5-Star CSM rating
- Highest CSM audit score
- First refractory company at SAIL ISP to achieve 5-Star
- Surpasses previous 924/1,000 benchmark at SAIL Bokaro (2025)

EVIDENCE



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्को इस्पात संयंत्र, बर्नपुर
IISCO STEEL PLANT, Burnpur

Certificate

This is to certify that M/S **RHI MAGNESITA INDIA LIMITED** Party Code 1000094250, has successfully achieved a 5 Star Rating under the Contractor Safety Management (CSM) Process Standard.

Issue Date - 23.09.2026
The Certificate is valid till - 26.08.2028

★ - Re-audit to be done within 3 months
★★ - Re-audit to be done within 3 month
★★★ - Re-audit to be done after 1 year
★★★★ - Re-audit to be done after 2 years
★★★★★ - Re-audit to be done after 2 years

Note: If any shortfall in the CSM PS requirement is observed during the intervening period, the rating may be downgraded before the next audit due date.

Head of Safety

Note: This is a system generated document. Hence, signature is not required.

SAIL ISP 5-Star CSM Certificate



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED
इस्को इस्पात संयंत्र, बर्नपुर
IISCO STEEL PLANT, Burnpur

Certificate

This is to certify that M/S **RHI MAGNESITA INDIA REFRACTORIES LI** Party Code 1000100356, has successfully achieved a 5 Star Rating under the Contractor Safety Management (CSM) Process Standard.

Issue Date - 23.09.2026
The Certificate is valid till - 26.08.2028

★ - Re-audit to be done within 3 months
★★ - Re-audit to be done within 3 month
★★★ - Re-audit to be done after 1 year
★★★★ - Re-audit to be done after 2 years
★★★★★ - Re-audit to be done after 2 years

Note: If any shortfall in the CSM PS requirement is observed during the intervening period, the rating may be downgraded before the next audit due date.

Head of Safety

Note: This is a system generated document. Hence, signature is not required.

SAIL ISP 5-Star CSM Certificate



Our team's commitment made it possible

STRATEGIC IMPACT

Validates safety-culture transformation and strengthens our position as a trusted industrial partner.

CSM: Contractor Safety Management

RHI MAGNESITA

Key Highlights

Q2 FY27

Driving performance. Creating value.
Building a stronger, sustainable future.



Key Highlights

Market Update 	▪ **Indian refractory industry** remained supported by steady demand from steel and industrial sectors, alongside ongoing capacity expansion initiatives. Sustainability, recycling, and circular economy investments continued to gain momentum, driving long-term industry development ▪ **Indian steel sector** remained resilient supported by robust infrastructure spending and continued capacity additions. Domestic demand trends remained healthy, while producers-maintained focus on operational excellence, value-added products, and strategic growth investments; however – India remains a net steel importer ▪ **Indian cement industry** continued to witness significant capacity expansion during quarter. Ongoing investments reflect confidence in sustained demand growth driven by infrastructure development, housing, and industrial expansion; however, pricing remains a key challenge with elevated costs
Strategy Update 	▪ Strengthened **market share in flow control** at Integrated steel plants ▪ Secured **new 4PRO wins** in the Steel segment ▪ **Expanded dealer footprint** to strengthen market penetration ▪ **Commenced MINPRO trading operations** for mineral reprocessing of recyclable refractories ▪ **Merged Intermetal & Ashwath** for smooth operations and improve efficiency
Financial Performance 	▪ Stable Revenue above **+1000 Crore** driven by strong performance in the Steel segment with improved product mix ▪ EBITDA at **₹144 crore, +30% YOY**, with **EBITDA margin at 14%**, **+330 Basis points** YOY and **PAT at ₹127 crore, +62% YOY** reflecting pricing discipline and operational performance ▪ **Working Capital Intensity at 38%** driven by Inventory build up to support future growth outlook in FY 27 ▪ **NET Cash to EBITDA at 0.25x** through cash conversion Efficiency
Operation Update 	• Successfully conducted trials of **Tap hole clay** with concrete order conversion • **Deployed various machines** in steel-making to ensure safer, faster, and more productive operations • **Product development** particularly in Thin Slab SEN is in trial stage
Awards 	• RHI Magnesita achieves **5 Star Customer Safety Management Rating** at one of the PSU • RHIM benefits from the Group's strong sustainability framework and **global ESG recognition**, including the EcoVadis Gold Medal(ranking top 5% globally for ESG performance)

RHI MAGNESITA

Financial Highlights

Building performance
Shaping progress

STRONG FOUNDATION

Resilient.
Disciplined. Focused.

GLOBAL REACH

Serving industries.
Supporting growth.

BUILT TOGETHER

Our people.
Our partners. Our future.



Q2 FY27 Vs Q2 FY26

RHI MAGNESITA

Revenue from Operations

₹ 1,030 Cr

-0.5%

Operating EBITDA

₹ 144 Cr

30%

Operating EBITDA %

14.0%

332 Bps

Shipment

118 KT

-16%

Operating Cashflow

₹ 18 Cr

138%

EPS

₹3.0

63%

Working Capital Intensity

38%

57 Bps

Net Cash/EBITDA

0.2X

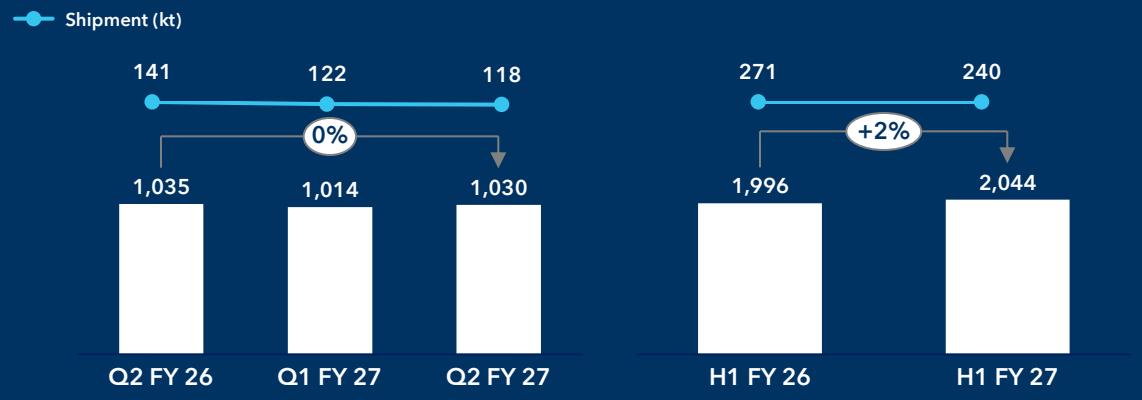
0.7x

Sustained Value Creation Through Margin Enhancement

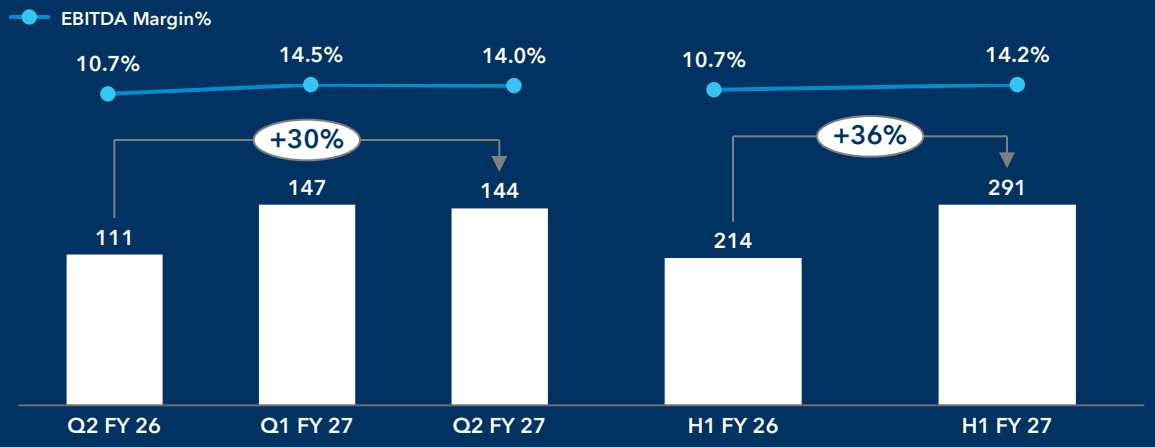
Performance Highlights

Delivers Strong Profitability Growth

Revenue from Operations (₹ Crore)



EBITDA (₹ Crore)



Key Highlights

- **Delivered resilient results** despite inflationary and highly competitive environment
- Exposure to **value generating orders** leading to margin resilience
- Improve product mix in steel through market share expansion drove **realization improvement**
- Increase in the **material cost and Fx** negated with some cost pass through and change in product mix
- EBITDA improvement was also led by disciplined execution of **self-help initiatives** and **operational efficiencies**

Profit and Loss Snapshot

₹ Crore

	Q2 FY27		Q2 FY 26		H1 FY27		H1 FY26	
Shipment - MT	**118**		**141**		**240**		**271**	
Avg realisation/MT	87,245		73,237		85,178		73,753	
Income	**1,038**		**1,036**		**2,062**		**1,998**	
Revenue from operations	1,030		1,035		2,044		1,996	
Other Income	8		1		17		2	
Expenses	**894**	**86.8%**	**926**	**89.4%**	**1,770**	**86.6%**	**1,784**	**89.4%**
Material Cost	598	58.1%	649	62.7%	1,188	58.1%	1,250	62.6%
Employee Benefits expense	107	10.4%	90	8.7%	209	10.2%	177	8.9%
Other expenses	188	18.3%	186	18.0%	374	18.3%	357	17.9%
EBITDA	**144**	**14.0%**	**111**	**10.7%**	**291**	**14.2%**	**214**	**10.7%**
Depreciation	29	2.8%	28	2.7%	58	2.9%	54	2.7%
EBITA	**115**	**11.1%**	**82**	**8.0%**	**233**	**11.4%**	**160**	**8.0%**
Amortisation	21	2.0%	21	2.0%	41	2.0%	42	2.1%
EBIT	**94**	**9.1%**	**61**	**5.9%**	**191**	**9.4%**	**117**	**5.9%**
Finance Cost	9	0.9%	9	0.9%	19	0.9%	18	0.9%
Profit before Tax	**85**	**8.3%**	**52**	**5.0%**	**173**	**8.4%**	**100**	**5.0%**
Tax	23	2.2%	13	1.3%	46	2.2%	26	1.3%
Profit After Tax	**62**	**6.0%**	**38**	**3.7%**	**127**	**6.2%**	**74**	**3.7%**

Revenue:

- -0.5% vs Q2 FY'26
- +2% vs H1 FY'26

EBITDA margin:

- +30% vs Q2 FY'26
- +36% vs H1 FY'26

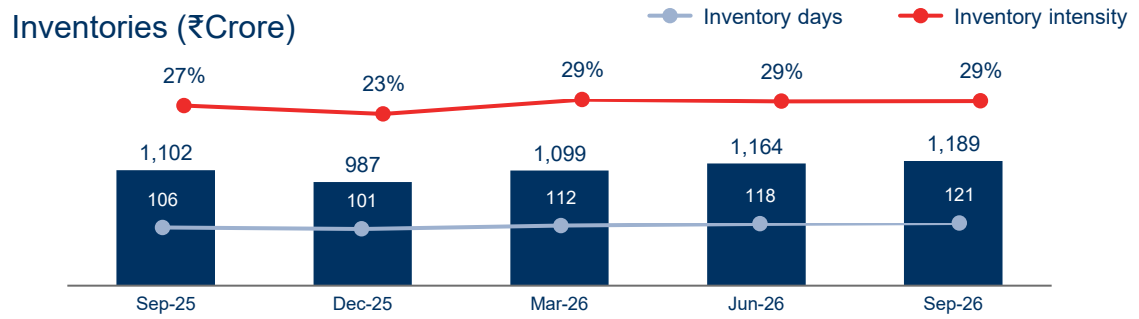
PAT Margin:

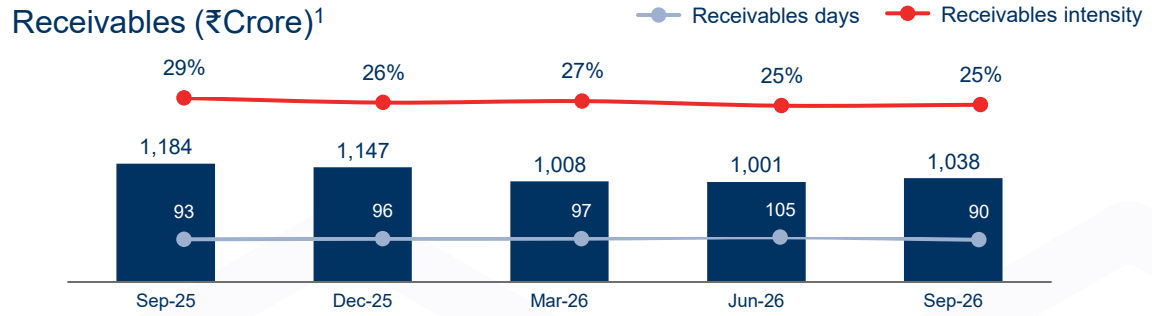
- +62% vs Q2 FY'26
- +72% vs H1 FY'26

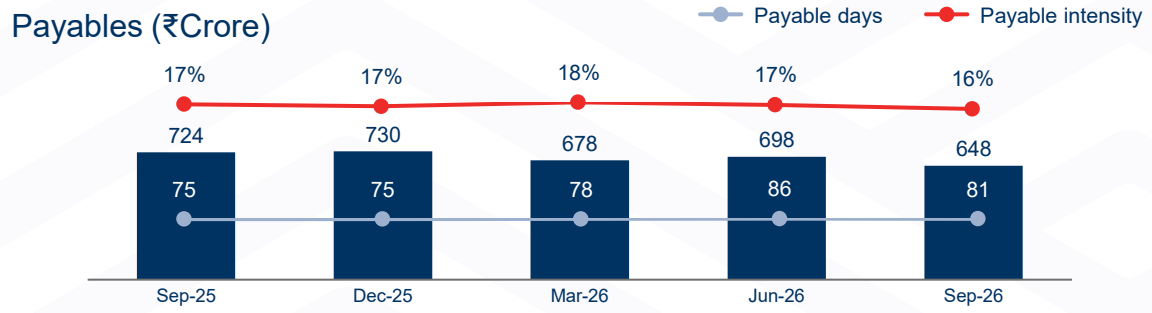
Sensitivity: Restricted

Working Capital intensity and Cash Conversion









1. Receivables: Trade receivables + Contract Assets – Contract Liabilities

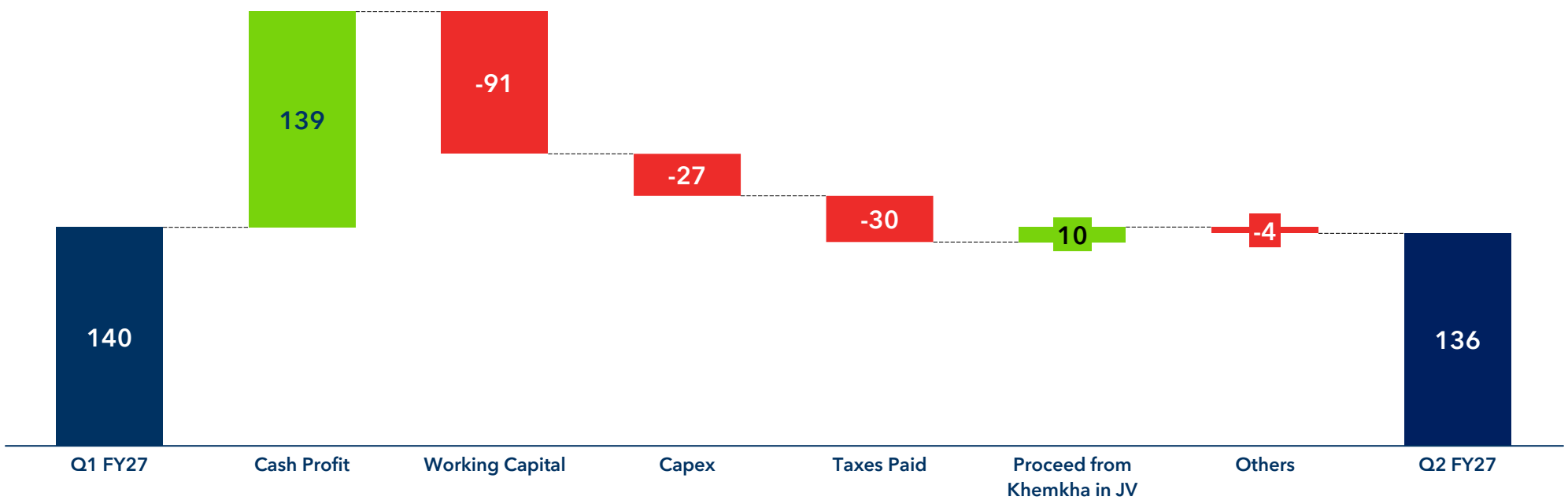
Net Cash Bridge Q2FY27 vs. Q1FY27

Liquidity position remains healthy

*Net Cash/EBITDA** 0.27x

0.25x

₹ Crore



* EBITDA for trailing 4 quarters

RHI MAGNESITA

Strategy Update

Focused today.
Stronger tomorrow.

FOCUS

Disciplined execution on our strategic priorities.

GROWTH

Expanding capabilities and unlocking new opportunities.

VALUE

Delivering sustainable value for all our stakeholders.



Sensitivity: Confidential

Our Strategy

Building a Higher-Quality, Less Commoditized Industrial Solutions Business

Outgrow the market

Drive above industry growth through:

- Expansion in Ironmaking, DRI & Pellets, flow control and industrial applications
- Become a preferred OEM Supplier

Expand 4PRO contracts

Evolve from product supply to strategic partnerships through:

- Moving beyond product led solutions to customer tailored solutions
- Securing Long-term contracts
- De-commoditize our offerings

Digitization and Technology

Enhance performance and customer value through:

- Implement programs to optimize all aspects of supply chain and operational digitization
- Standardize and automate processes

Drive Cost Competitiveness

Drive efficiency and margin improvement through:

- Product Transfers to further make in India initiative
- Recipe optimization
- Operation excellence programs to improve plant efficiency

Build Sustainability Edge

Advance long term resilience and differentiation by:

- Circular economy initiatives
- Embedding an ESG-aligned operating model

Driving higher-quality growth through integration, technical differentiation and long-term partnerships

4PRO | From Refractory Products to Integrated Customer Value

A holistic business model combining technology, expertise and sustainability

PERFORMANCE
High-temperature innovation

PARTNERSHIP
Customer-centric collaboration



PEOPLE
Safety, expertise & responsibility

PLANET
Circularity & lower-carbon solutions

ENABLING CAPABILITIES

- Sustainable Products
- Robotics
- Refractory Systems
- Sensors
- Digital Solutions
- Specialized Engineering
- Decarbonization
- Green Steel

VALUE CREATION

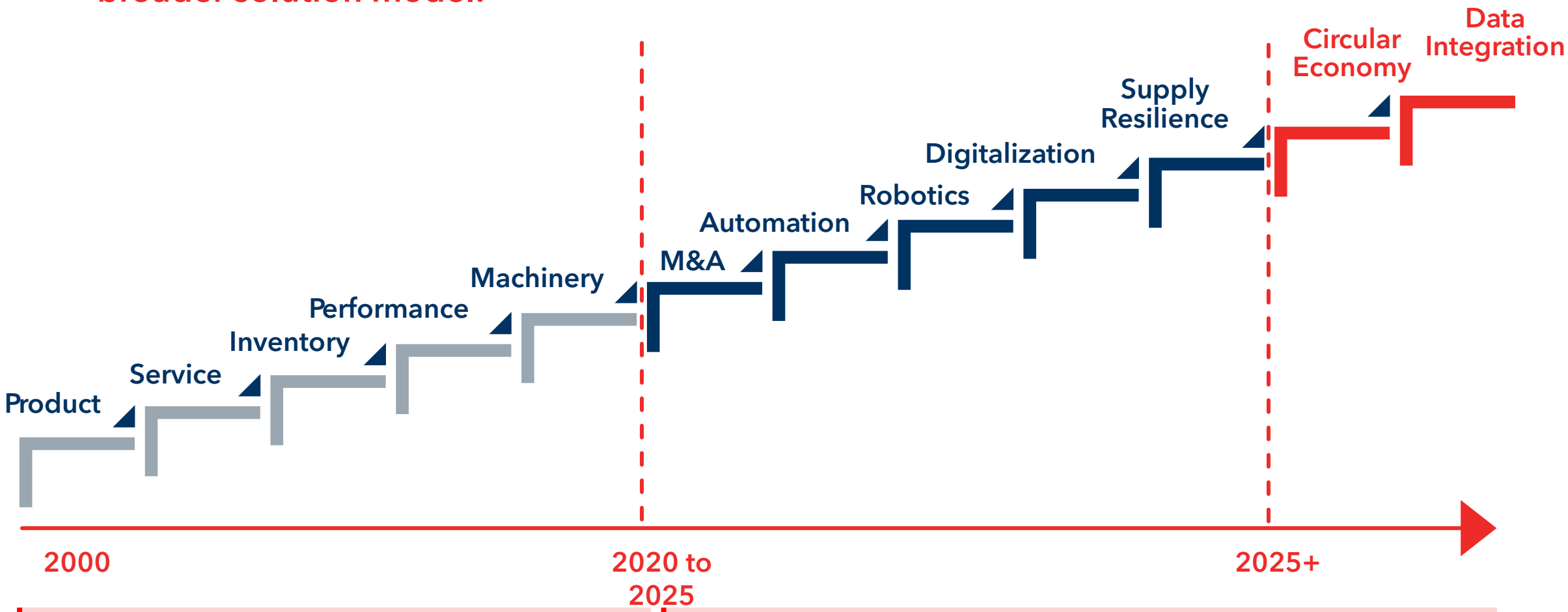
- Complete Solutions
- Technical Know-how
- Operational Safety
- Technology & Data
- Sustainable Practices
- Value Generation

BUSINESS FUNDAMENTALS | Results | Quality | Supply | Profitability | Agility | Efficiency

Sensitivity: Confidential

The beauty of 4PRO

What started as product differentiation expanded step by step into a broader solution model:



Foundational Era: Product differentiation expanded into solution models (TRM, CPP, Full Line Service).

Acceleration Era: Rapid integration of advanced tech and supply chain security.



4PRO is setting new benchmarks in Safety, Automation and Productivity in India.

4PRO Revolutionizing Steelmaking in India:

India's First Complete Robotic Solution in Caster Operation

Operational Success:

- Ladle Shroud Change
- Shroud cleaning
- Powder Feeding in Tundish
- Sampling and temperature measurements
- Open frozen Ladle (O2 Lancing)

Commercial Momentum

- Successfully operating **2 robots** at largest Integrated Steel Plant of India
- Expansion discussions underway for new deployments
- Technical evaluation with 4-5 big customers in steel industry with multiple robotic solutions
- Flexible Purchase / 5-Year Lease model improving customer adoption
- Strong execution track record enhancing customer confidence

+ Safety: Reduced human exposure
+ Productivity: Faster, uninterrupted operations
+ Reliability: Consistent execution of repetitive tasks
+ Innovation: Customized automation

Sensitivity: Confidential

Lining Evaluation Scan (LES)

Digitalizing kiln Inspections

- Rotary kilns are often regarded as a “black box“
- Evaluating the lining thickness is key for optimizing the kiln’s performance. However, this task is regularly done in a time-consuming, manual, and subjective way
- LES enables the customer to take safe, fact-based, holistic, and more accurate decisions for repairs – within 2 hours after scanning



Dedicated team
India has a prepared team to provide LES service

Customer feedback
Across 24 locations in India with positive feedback



Revolutionizing Steelmaking in India

Automation for safer, faster and productive operations with 100% RHIM supervision

RHI MAGNESITA



1. Taphole breaking device



2. ANKERJET



3. GEKKO BOF



4. RHD Manipulator



5. GEKKO LADLE

CUSTOMER IMPACT

- **Manual → Automated** execution
- **Safety** — reduced human exposure
- **Speed** — shorter, more consistent cycle times
- **Productivity** — faster, uninterrupted operations
- **Precision** — accurate, repeatable material application
- **Consumption** — optimised material usage and reduced wastage
- **Reliability** — consistent execution of repetitive tasks
- **Digital integration** — software-linked monitoring, recipes and performance data

Automating critical tasks to improve safety, productivity, precision and cost efficiency.

PROVEN DELIVERY

5-year machine and maintenance contract secured at one of the largest Steel customer with 100% RHIM Supervision

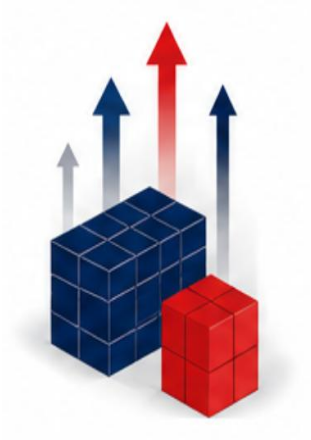
Sensitivity: Confidential

Innovate, Optimize and Deliver

R&D powering Sustainable value creation

STRATEGIC MOVES FOR COST COMPETITIVENESS

New Product Transfers and Development
Driving innovation-led cost advantage



- ✓ **SHP STOPPER**-SEN Clogging prevention and producing low carbon steel products
- ✓ **GYRO Nozzle** bring improve steel quality and cost efficient
- ✓ **IBOS** (Improved Bottom optimized solution) ladle bottom technology
- ✓ **Thin Slab** SEN in thin slab casting
- ✓ **Delta Castables** in EAF Roof
- ✓ **Power Hybrid plug** with high flow rate, cost efficient and better lead time

Impact

- Lower total cost of ownership
- Reduced material consumption
- Extended service line &uptime
- Higher performance and productivity

Harmonization of Products
Standardization and efficiency for lower cost



- ✓ **Alumina monolithics** across seven plants
- ✓ **Alumina bricks** across three plants to reach our steel, cement & industrial customers
- ✓ Slide plate, nozzles, and ISO products across two plants
- ✓ **Maxibrator** (critical shaped pressing technology) to avoid hand moulding
- ✓ Process improvement reducing Fired Rejection of Silica Bricks
- ✓ Multiple Pressing Technique Adaptation to improve performance.

Impact

- Complexity reduction
- Lower conversion cost
- Stronger cost structure
- Improved asset utilisation

INNOVATING TODAY | OPTIMISING COSTS | DELIVERING LONG TERM VALUE | STRONGER SOLUTIONS | STRONGER FUTURE

Glimpse of New Product offerings

RHI MAGNESITA



SHP STOPPER

SEN clogging prevention



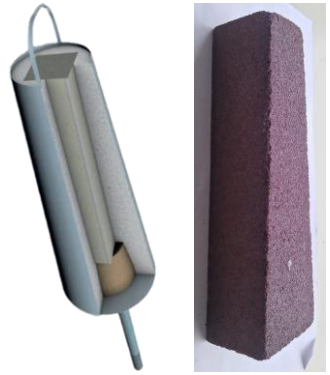
GYRO NOZZLE

Improved steel quality



THIN SLAB SEN

Thin slab casting



POWER HYBRID PLUG

Higher flowrate



KR IMPELLER

Installation



IBOS

Ladle bottom technology



DELTA CASTABLE

EAF roof

Sensitivity: Internal

Supply Resilience

Building an agile, localized and reliable supply network

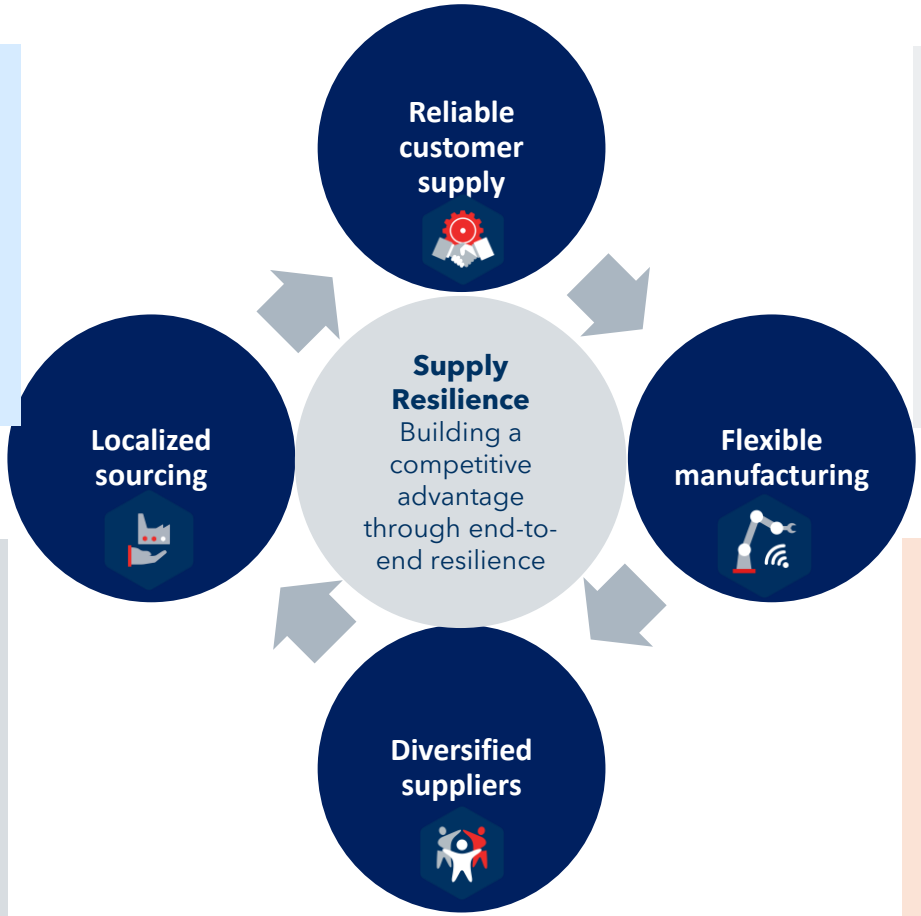
Supply resilience through localization, Flexibility and proactive planning–ensuring uninterrupted deliveries in a dynamic environment

LOCALIZED OPERATIONS
Flexible Manufacturing Network

- Diversified energy sourcing to improve supply security and minimize business disruption
- Improving energy efficiency and reducing fuel supply dependency
- Operational flexibility across key facilities

DIVERSIFIED SOURCING
Securing Critical Inputs

- Expanded qualified supplier network for critical raw materials
- Increased local sourcing to mitigate import disruptions
- Proactive vendor qualification ensured uninterrupted material availability



CUSTOMER DELIVERY
Reliable and Consistent on Time

- Close coordination across teams ensured uninterrupted customer deliveries
- Supply continuity despite geopolitical disruptions
- Agile response to changing demand patterns

LONG-TERM RESILIENCE
Building Structural Advantages

- Backward integration and localization
- Continued investment in operational excellence
- Flexible production network enhances long-term customer partnerships and service reliability.

Localized Sourcing | **Flexible Manufacturing** | **Diversified Suppliers** | **Reliable Customer Deliveries**

Sensitivity: Confidential

Strategic Investment Overview

Fueled by India's growth, commitment to resilient margins



1. Market leadership position with **30%+ market share in India**
2. 'Local for local' manufacturing strategy - **'Make in India'**
3. Recent acquisitions **create balanced portfolio of refractory products and a strong platform for growth in India** and in under-represented product markets
4. **India is the highest growth major market** for refractories globally, with 6-8% CAGR forecast and create a differentiator using 4PRO model
5. **Resilient margins** with healthy cash conversion
6. **Access to capital** for further growth and expansion in India
7. **Opportunity to increase regional exports** from India manufacturing hub
8. **Backed by RHI Magnesita group** - technology, R&D, global product range and services

RHI MAGNESITA

ESG Update

Advancing responsible growth through innovation and impact

Environment

Decarbonizing our operations and reducing impact

Social

Empowering people, strengthening communities and ensuring safety

Governance

Upholding integrity, transparency and accountability

Sustainability is at the core of how we operate.
Creating value. Improving lives.



Sensitivity: Confidential

CSR THAT STRENGTHENS COMMUNITIES

RHI Magnesita | Impact stories across healthcare, safe water and education

Creating lasting community value through sustained healthcare support, stronger public infrastructure and improved access to essential service



Healthcare | VRD Trust Hospital

Sustained care since 2019

Strengthened hospital laboratory infrastructure now supports a broader range of diagnostic services, bringing essential healthcare closer to local communities



Empowering Visually Impaired Women

Partnered with the NAB India Centre for Blind Women & Disability Studies to expand its market-oriented Customer Care Executive and Cafe Training program to visually impaired women, enhancing employability skills and enabling access to sustainable livelihood opportunities



School Infrastructure

Renovated classrooms and improved library facilities create safer, more welcoming spaces for children to learn and thrive



"Say no to single use Plastic" campaign with women empowerment

In Andhra Pradesh, across all 26 districts to promote environmental sustainability, distribution of reusable alternatives to single-use plastics, skill development and sewing training for women, and creation of livelihood opportunities for around **5,000 rural and urban women**

Sensitivity: Internal

Empowering Women

Strengthening RHIMIN for the future

Building an inclusive workplace where every woman can lead, grow and thrive.

+1% YoY Improvement in female workforce representation

STRENGTHENING GENDER DIVERSITY

- Female **leadership** representation strengthen from 11% to 16.2%
- Female representation in young talent from campus hiring rose from 12% to 31%
- **Strong women presence** across R&D, Finance, and supply chain functions

Diversity remains a key strategic priority for future growth

INCLUSION AND EMPOWERMENT INITIATIVES

- **Advancing Gender diversity:** promoting inclusive hiring practices to enhance female representation across workforce
- **Building Future Women Leaders:** Expanding participation in leadership development programs, including the Aspiring Leader and Newly Appointed Leaders initiatives
- **Fostering an Inclusive Workplace Culture:** Driving awareness and engagement through regular POSH, safety, health, and well-being programs.

Women making an impact across RHIM



Women driving innovation and operational excellence

Building a stronger pipeline of future women leaders

Creating a culture of respect, inclusion and belonging

We continue to build an inclusive workplace that empowers women, promotes equal opportunities, and strengthens a culture of respect and belonging

Sensitivity: Confidential

Strong Governance & Board Oversight

Leadership, Governance & Strategic Direction

GOVERNANCE KPI

- **50% Independent directors**
- **Diverse expertise** across manufacturing, finance, strategy and compliance
- **100% committee** oversight structure in place
- **ESG** oversight integrated into Board governance
- **Regular** Board and Committee **evaluations**

GOVERNANCE FOCUS AREAS

- Risk management
- Compliance
- ESG Oversight
- Shareholder value creation
- Capital allocation

BOARD OF DIRECTORS

EXECUTIVE & NON-EXECUTIVE DIRECTORS



Parmod Sagar
Chairman

- 40+ years of experience across steel and refractory industries
- Director at the Indian Refractory Makers Association



Pankaj Malhan
MD & CEO

- 30+ years of experience across steel and infrastructure sector
- Served as executive Director-Odisha at Jindal Steel



Gustavo Franco
NED*

- Global leadership across RHIM group operations
- Strong experience in integration and commercial strategy



Alvaro Martin
NED*

- Group Head of Reporting, Finance, and Tax at RHIM
- Former Partner at Ernst & Young (EY)

INDEPENDENT DIRECTORS



Nazim Sheikh

- Metallurgical engineer with over 44 years of experience
- Served as MD of Sandur Manganese & Iron Ores Ltd.



Sonu Chadha

- 25+ years of business leadership experience
- Founder Director, Impressions Services Pvt. Ltd.



Kamal Sarda

- Manufacturing industry leader with ~35 years of experience
- Been with IFGL Refractories Limited, for~26 years,



Priyabrata Panda

- 40+ years of experience in Refractory, primarily with TRL krosaki
- Received the Lifetime Achievement Award, from IRMA

BOARD COMMITTEES

Audit Committee	**Kamal Sarda** Chairman
Nomination & Remuneration Committee	**Nazim Sheikh** Chairman
Risk Management Committee	**Nazim Sheikh** Chairman
Corporate Social Responsibility Committee	**Sonu Chadha** Chairperson
Stakeholder Relationship Committee	**Sonu Chadha** Chairperson
Fund Raising Committee	**Kamal Sarda** Chairman

* NED: Non-executive director



RHI MAGNESITA

RHI Magnesita India Limited at a glance



RHI MAGNESITA

Our Mission:

we take innovation to 1200 °C and beyond

RHI Magnesita India Limited is the leading supplier of high-grade refractory products, systems and solutions which are indispensable for industrial high-temperature processes exceeding 1,200°C in a wide range of industries, including steel, cement, non-ferrous metals and glass.

Leadership is not just about being the biggest or strongest. To us, it's about using those advantages to set the pace of innovation in our industry – and deliver the best for our customers. So we don't take our market leadership for granted. We aim to stay No.1 by driving positive change in our industry, and the industries that rely on us.

RHI Magnesita India Limited

The Market Leader in Refractories

6,000+
Skilled Workforce*

₹4020 Cr
FY 2026 revenue

850+
Customers

35
Project Sites

8
Production Plants

2
Mines

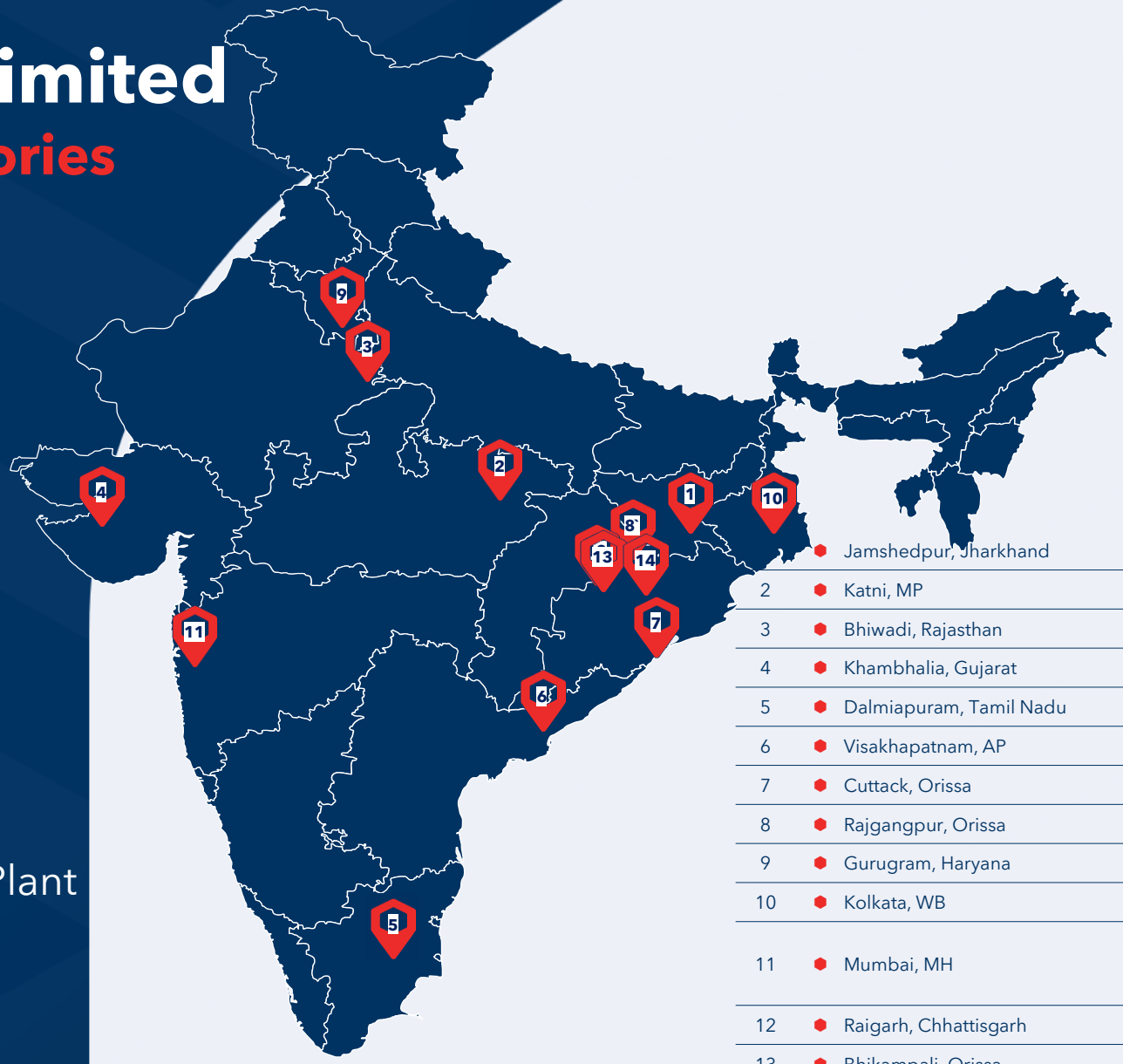
2
Mechanism Units

1
Mineral processing Plant

R&D Centre

Dedicated World Class R&D Centre in Bhiwadi, Rajasthan

* Workforce includes employees, workers & contingent workers



1	Jamshedpur, Jharkhand	Prod. Plant
2	Katni, MP	Prod. Plant
3	Bhiwadi, Rajasthan	Prod. Plant
4	Khambhalia, Gujarat	Prod. Plant
5	Dalmiapuram, Tamil Nadu	Prod. Plant
6	Visakhapatnam, AP	Prod. Plant
7	Cuttack, Orissa	Prod. Plant,
8	Rajgangpur, Orissa	Prod. Plant
9	Gurugram, Haryana	Corp. Office
10	Kolkata, WB	Sales Office
11	Mumbai, MH	Registered office and Mechanism Units
12	Raigarh, Chhattisgarh	Quartzite Mines
13	Bhikampali, Orissa	Quartzite mines
14	MINPRO Plant, Orissa	Mineral reprocessing Plant

Sensitivity: Confidential

History of RHI Magnesita India Limited

Leaders of Refractories in India

2005 — Incorporation of **RHI Clasil** (Visakhapatnam)

2007 — **Orient Refractories Ltd. Acquisition** (incorporated in 2010)

2013 — Incorporation of **RHI India Trading**



2019 — Acquisition of **Manishree Refractories (Cuttack) & Intermetal Engineers Pvt. Ltd.**



2022 — Merger of Indian Legal Entities into **RHI Magnesita India Ltd.**

2023 — Acquisition of refractory business of **Dalmia & Hi-Tech Chemicals**

2024 — Closure of Bhilai Plant & **integration of acquired plants**

2025 — Acquisition of **Ashwath Technologies** (Mumbai)

Merger of RHIMIRL and RHIMSRL

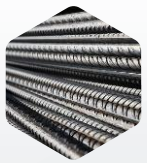
2026 — JV with Khemka Refractories MINPRO

Merger of Intermetal and Ashwath

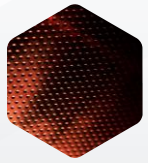
Sensitivity: Confidential

Refractories: the building blocks of modern life





1 tonne of STEEL
demands ~10-15 kg
of refractories



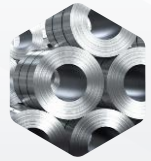
1 tonne of IRON
demands ~1-2 kg
of refractories



1 tonne of CEMENT
demands ~1 kg
of refractories



1 tonne of GLASS
demands ~4 kg
of refractories



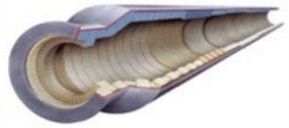
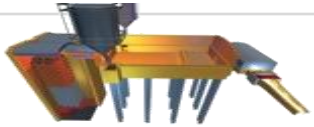
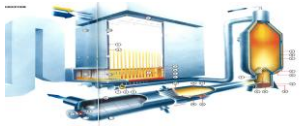
1 tonne of ALUMINIUM
demands ~6 kg
of refractories



1 tonne of COPPER
demands ~3 kg
of refractories

Sensitivity: Confidential

Refractory Applications

Customer Industries	Main Application	Lifetime and Costs	Refractory characteristics
Steel	Basic oxygen furnace, Electric arc furnace, ladles, flow control 	• 20 minutes to 2 months • 3% of customers' costs	• Part of customers' operational expenditure • Systems and solutions for complete refractory management • Demand correlated to output
Ironmaking	Blast Furnace, DRI and Pellet 	• 45 days to 36 months • 2 % of customers' costs	
Cement and Lime	Rotary kiln 	• Annually • 0.5% of customers' costs	• Part of customers' capital expenditure • Longer replacement cycles based on project driven demand • Complete lining concepts including refractory engineering • Wide areas of application
Non-ferrous materials	Copper flash smelter 	• 1 to 10 years • 0.2% of customers' costs	
Glass and Energy, Environmental chemicals	Glass furnace 	• Up to 10 years • 1% of customers' costs	
	Secondary reformer 	• 5 to 10 years • 1.5% of customers' costs	

Disclaimer

RHI MAGNESITA

Financial information contained herein, as well as other operational information, were not audited by independent auditors and may include forward-looking statements and reflects the current views and perspectives of the management on the evolution of macro-economic environment, conditions of the mining and refractories industries, company performance and financial results. Any statements, projections, expectations, estimates and plans contained in this document that do not describe historical facts, and the factors or trends affecting financial condition, liquidity or results of operations, are forward-looking statements and involve several risks and uncertainties.

This presentation should not be construed as legal, tax, investment or other advice. This presentation does not constitute an offer, or invitation, or solicitation of an offer, to subscribe for or purchase any securities, and neither any part of this presentation nor any information or statement contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Under no circumstances, neither the Company nor its subsidiaries, directors, officers, agents or employees be liable to third parties (including investors) for any investment decision based on information and statements in this presentation, or for any damages resulting therefrom, corresponding or specific.

The information presented or contained in this presentation is current as of the date hereof and is subject to change without notice. RHI Magnesita has no obligation to update it or revise it in light of new information and / or in face of future events, safeguard the current regulations which we are submitted to. This presentation and its contents are proprietary information of the Company and may not be reproduced or circulated, partially or completely, without the prior written consent of the Company

RHI MAGNESITA



Thank you for your attention

Important notice:

These materials do not constitute or form part, or all, of any offer of invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in any jurisdiction in which such solicitation, offer or sale would be unlawful, nor shall part, or all, of these materials form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities. These materials contain forward-looking statements based on the currently held beliefs and assumptions of the management of RHI Magnesita N.V. or its affiliated companies, which are expressed in good faith and, in their opinion, reasonable. Theses statements may be identified by words such as "expectation" or "target" and similar expressions, or by their context. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of RHI Magnesita N.V. or its affiliated companies to differ materially from the results, financial condition, performance or achievements express or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements. RHI Magnesita N.V. or its affiliated companies disclaims any obligation to update these forward-looking statements to reflect future events or developments.