



**RHI MAGNESITA**

**RHI MAGNESITA INDIA LTD.**

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**29 May 2026**

**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 - fourth quarter and financial year ended 31 March 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 26 May 2026, the presentation of the conference call to be held on 30 May 2026, is enclosed herewith and the same is also be uploaded on website of the Company <https://www.rhimagnesitaindia.com/>

Kindly take the same on record.

Thanking you,

Yours faithfully

for **RHI Magnesita India Limited**

Sanjay Kumar

**Company Secretary**

(ICSI Membership No.-A17021)

**Encl:** As above



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# RHI Magnesita India Limited







Investor Presentation

Q4 FY26

29<sup>th</sup> May, 2026

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Navigating Today. Building Tomorrow.

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# Health & Safety

**Safety remains our highest priority, without exception**

- ✓ The **Safety Culture Transformation** program is currently being rolled out across all our manufacturing facilities, customer sites, and warehouses. Initiated Wave-2 of Area of Transformation (AoT) program
- ✓ Our **safety campaign** transformation is supported by dss+ who are helping us to take our safety measures to the next level of maturity and clear improvement plans
- ✓ A new IT-enabled **Safety Management System** has been completely deployed to enable real-time monitoring and proactive oversight of incidents and unsafe behaviors.
- ✓ Awarded "**Best Safety Performance**" by several clients for delivering outstanding safety results, maintaining zero-incident records, and promoting a strong safety culture.



LTIF: Loss time injury frequency  
TRIF: Total recordable injury frequency  
DSS+: operational Consultants who are leaders in safety transformation programs  
WRA : World Refractory Association

# Health & Safety

## Rewards and Recognition

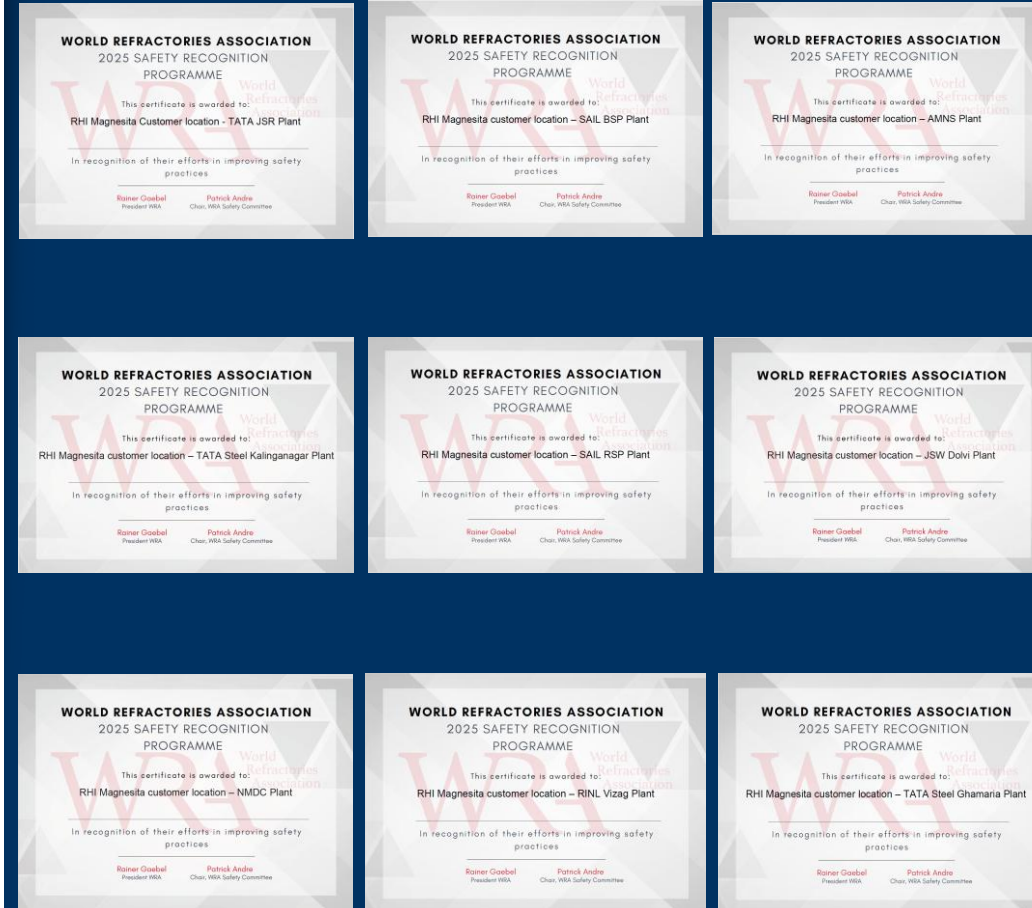
9 Customer site locations recognized by WRA for exemplary safety performance

Disciplined safety culture

Robust risk management framework

World Class Safety Protocols

Driving a safety culture centered on zero harm across all operations



ESG | SAFETY | OPERATIONAL EXCELLENCE

# Best Safety

## Performance Awards & Customer Recognition



Multiple customer recognitions for **excellence in workplace safety**



Awarded by **marquee steel producers** including SAIL, JSPL and JSW



Reflects strong **operating discipline** and robust **safety governance** across sites



Demonstrates alignment with **global ESG and responsible manufacturing standards**



Strong safety track record supports operational reliability, productivity and customer confidence





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# Key Highlights FY26

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



# Key Highlights

## Market Update



- **Global industrial markets** remain challenged by geopolitical volatility, rupee depreciation, and elevated input costs in raw materials and energy
- **Steel industry** is accelerating on the back of infrastructure and manufacturing growth, driven by strong domestic consumption, while expanding capacity and strengthening exports to enhance global competitiveness and market share
- **Cement industry** delivered improved Q4 margins on higher production, with demand fueled by infrastructure spending and urbanization, while maintaining focus on efficiency and pricing discipline to sustain profitability
- **Refractory industry** continues to face margin pressures from rising raw material and energy costs, with intensified competition from capacity buildup, making cost management and strategic differentiation critical for outlook

## Strategy Update



- Secured **new 4PRO contracts** wins, strengthening long-term customer relationships
- Conducted **export trials in flow control**, with future supply to be served from Jamshedpur plant
- Transfer of **Basic cement bricks production** to India, reinforcing the Make in India initiative
- **R&D**-driven innovation and product harmonization strengthening cost competitiveness and enabling sustainable value creation

## Operation Update



- Developed a fully local automatic press in Rajgangpur, enhancing **Silica Bricks** manufacturing capabilities
- Initiated **ceramic welding operations** for coke oven maintenance in India, technology transferred from RESCO USA
- **Quartzite mines** acquired through M&A completely transferred legally to RHIMIR, with operations set to commence in Q1 FY27
- **Robotics deployment** gaining interest from major customers, with feasibility studies underway across multiple sites

## Financial Performance



- **Revenue Growth**- Achieved **9% YOY growth** and record revenues crossing benchmark of **₹4,000 Cr**, driven by market share gains in Steel and Iron-making segments
- **Margins at 12%** in FY26 despite a challenging geopolitical environment and persistent inflationary pressures
- **Record cash generation of ₹ 409 Cr** during the year strengthened the balance sheet, with Net Debt/EBITDA turning to Net Cash Positive

## Awards and Recognition



- Awarded the **Silver Award Certificate** under the Tamil Nadu Pollution Control Board (TNPCB) Voluntary Green Rating Initiative
- Awarded with **Best safety performance** by multiple customers for robust safety governance across sites
- Honored with **CSR award** from chief minister of Andhra Pradesh for contributions to inclusive development under P4 initiative



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# 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.



# FY 2026 vs FY 2025

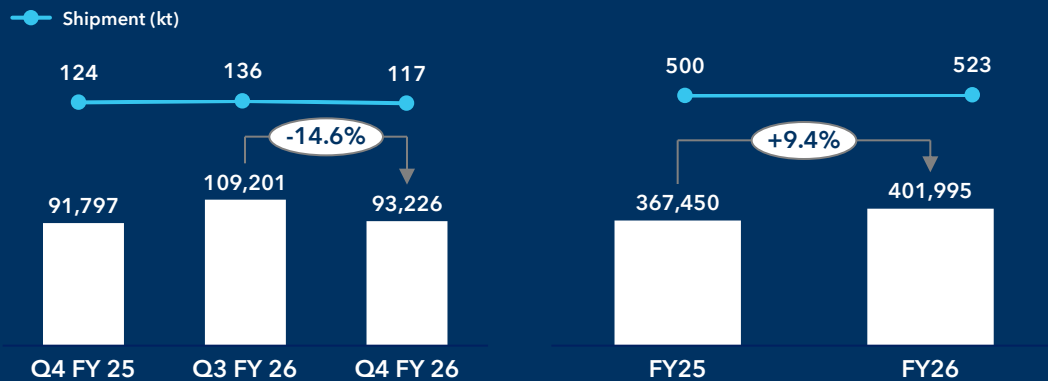
<p>Revenue from Operations</p> <p><b>₹ 401,995 L</b></p> <p>↑ 9%</p>	<p>Adjusted EBITDA*</p> <p><b>₹ 47,689 L</b></p> <p>↓ 6%</p>	<p>Operating Cash Flow</p> <p><b>₹ 40,910 L</b></p> <p>↑ 9%</p>	<p>Shipment</p> <p><b>523 KT</b></p> <p>↑ 5%</p>
<p>Capex</p> <p><b>₹ 13,490 L</b></p> <p>↑ 15%</p>	<p>Adjusted EPS**</p> <p><b>₹ 8.4</b></p> <p>↓ 14%</p>	<p>Working Capital Intensity</p> <p><b>38%</b></p> <p>↓ 1%</p>	<p>Net Debt/EBITDA</p> <p><b>-0.1X</b></p> <p>↓ 0.4x</p>

**Delivering growth, resilient spirit in an ever-changing world**

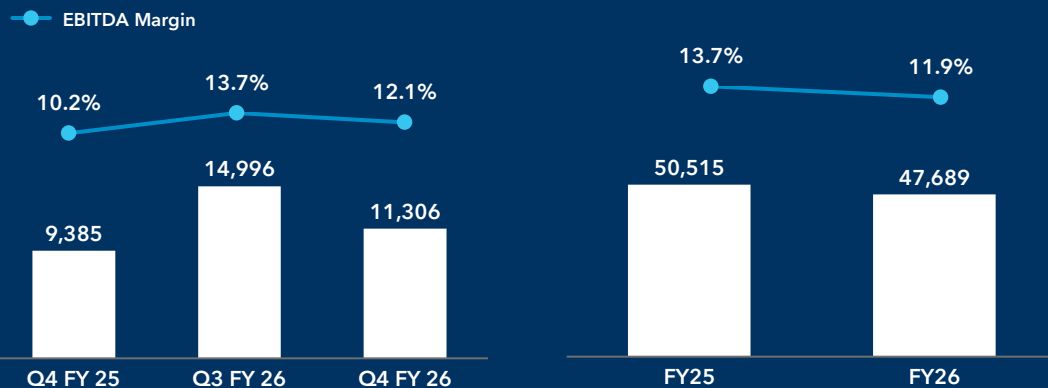
# Performance Highlights

Record annual revenue crosses ₹4,000 Crore milestone, reflecting operational resilience

## Revenue from Operations (₹ Lakhs)



## Adjusted EBITDA\* (₹ Lakhs)



## FY26 vs FY25

- Steel Segment delivering Strong growth from **Tundish ISO, Tundish Slide Gate** along with **steel ladles and electric furnace projects**
- Ironmaking segment uplift is driven by **new coke oven** and **DRI projects**
- Market share loss in cement sector in alumina bricks & mixes due to commoditization and competition behavior
- Margins were impacted by Rupee devaluation and increase in key input cost of Tabular Alumina, Fused Magnesia and Quartzite

## Q4 FY26 vs Q3 FY26

- Strong Ironmaking project orders** delivered through OEM orders in last quarter in DRI, coke ovens & Pellets
- Temporary Phasing impact in steelmaking revenue (Ladles and Converters) with a **strong and healthy order pipeline** supporting upcoming growth in revenue
- Revenue moderation in the Cement segment due to unhealthy pricing behavior
- Export volumes impacted by geopolitical disruptions in key markets.

# Profit and Loss Snapshot

	₹ Lakhs							
	Q4 FY26		Q3 FY 26		FY26		FY25	
<b>Production - MT</b>	<b>79,443</b>		<b>82,493</b>		<b>339,717</b>		<b>326,481</b>	
<b>Shipment - MT</b>	<b>116,609</b>		<b>135,806</b>		<b>523,396</b>		<b>499,965</b>	
Avg realisation/MT	79,948		80,410		76,805		73,495	
<b>Income</b>	<b>95,709</b>		<b>109,356</b>		<b>404,853</b>		<b>370,057</b>	
Revenue from operations	93,226		109,201		401,995		367,450	
Other Income	2,483		155		2,859		2,607	
<b>Expenses</b>	<b>84,403</b>	<b>90.5%</b>	<b>94,360</b>	<b>86.4%</b>	<b>357,164</b>	<b>88.8%</b>	<b>319,541</b>	<b>87.0%</b>
Material Cost	54,245	58.2%	66,377	60.8%	245,575	61.1%	218,438	59.4%
Employee Benefits expense	10,080	10.8%	9,162	8.4%	36,968	9.2%	38,354	10.4%
Other expenses	20,078	21.5%	18,821	17.2%	74,621	18.6%	62,750	17.1%
<b>Adjusted EBITDA</b>	<b>11,306</b>	<b>12.1%</b>	<b>14,996</b>	<b>13.7%</b>	<b>47,689</b>	<b>11.9%</b>	<b>50,515</b>	<b>13.7%</b>
Depreciation	3,012	3.2%	2,848	2.6%	11,279	2.8%	11,144	3.0%
<b>Adjusted EBITA</b>	<b>8,294</b>	<b>8.9%</b>	<b>12,149</b>	<b>11.1%</b>	<b>36,410</b>	<b>9.1%</b>	<b>39,371</b>	<b>10.7%</b>
Amortisation	2,104	2.3%	2,099	1.9%	8,424	2.1%	8,848	2.4%
<b>Adjusted EBIT</b>	<b>6,189</b>	<b>6.6%</b>	<b>10,050</b>	<b>9.2%</b>	<b>27,987</b>	<b>7.0%</b>	<b>30,523</b>	<b>8.3%</b>
Finance Cost	782	0.8%	1,140	1.0%	3,700	0.9%	4,257	1.2%
<b>Profit before exceptional items</b>	<b>5,407</b>	<b>5.8%</b>	<b>8,909</b>	<b>8.2%</b>	<b>24,287</b>	<b>6.0%</b>	<b>26,266</b>	<b>7.1%</b>
Exceptional item	55,710	59.8%	554	0.5%	56,264	14.0%	-	-
<b>Profit before Tax</b>	<b>-50,303</b>	<b>-54.0%</b>	<b>8,355</b>	<b>7.7%</b>	<b>-31,977</b>	<b>-8.0%</b>	<b>26,266</b>	<b>7.1%</b>
Tax	1,508	1.6%	2,199	2.0%	6,316	1.6%	6,015	1.6%
<b>Profit After Tax</b>	<b>-51,811</b>	<b>-55.6%</b>	<b>6,156</b>	<b>5.6%</b>	<b>-38,294</b>	<b>-9.5%</b>	<b>20,251</b>	<b>5.5%</b>

## Production:

- 4% vs Q3 FY'26
- +4% vs FY'25

## Shipment:

- 14% vs Q3 FY'26
- +5% vs FY'25

## Revenue:

- 15% vs Q3 FY'26
- +9% vs FY'25

## Adjusted EBITDA margin:

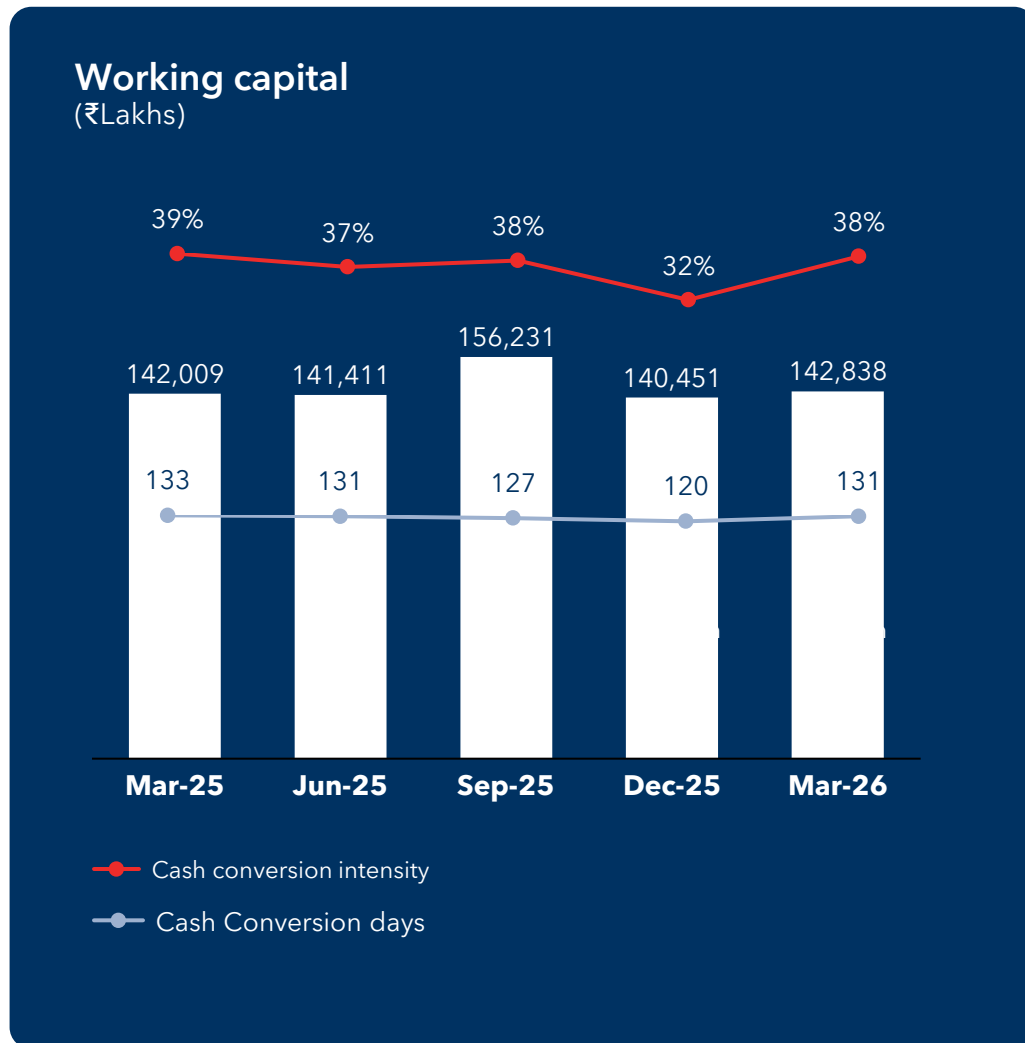
- 25% vs Q3 FY'26
- 6% vs FY'25

## Exceptional Item:

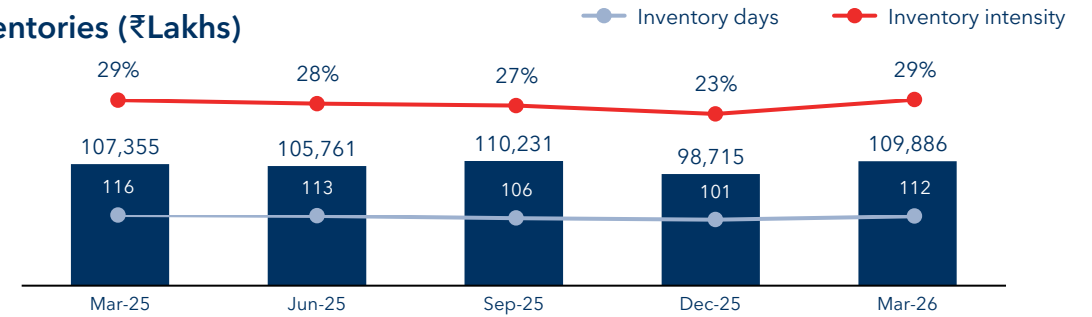
- Recognition of Impairment of Goodwill on acquired Assets of ₹ 55,624 Lakhs,
- Additional Impact of Labor code ₹ 86 lakhs in Q4 FY 26 and ₹ 640 lakhs in FY 26

# Working Capital intensity and Cash Conversion

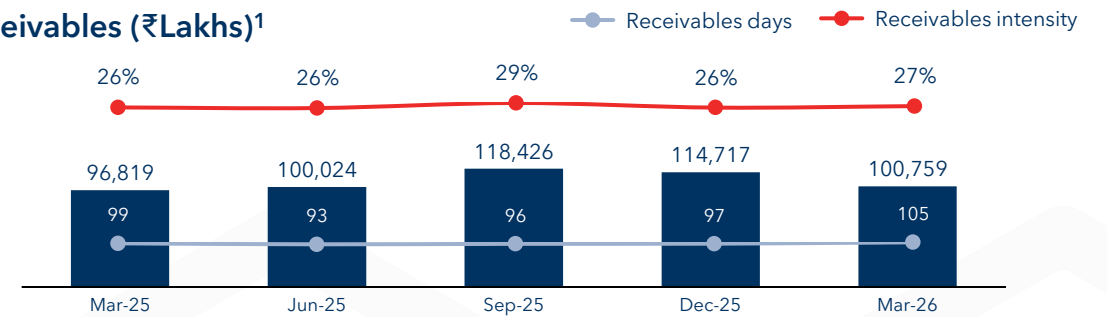
## Geopolitical Disruptions Drive Inventory Build-Up



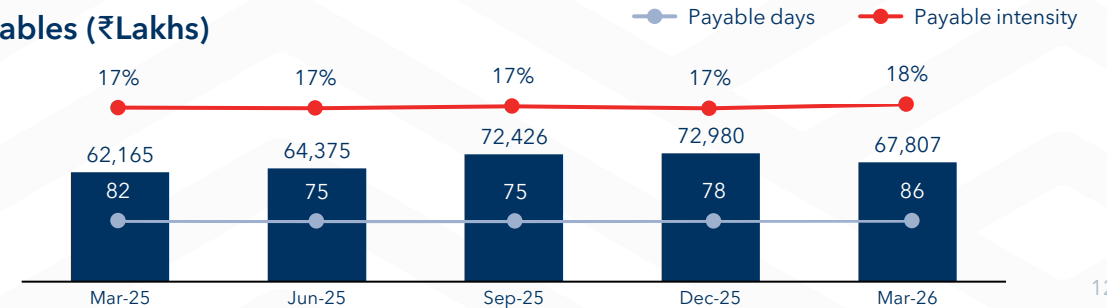
### Inventories (₹Lakhs)



### Receivables (₹Lakhs)<sup>1</sup>



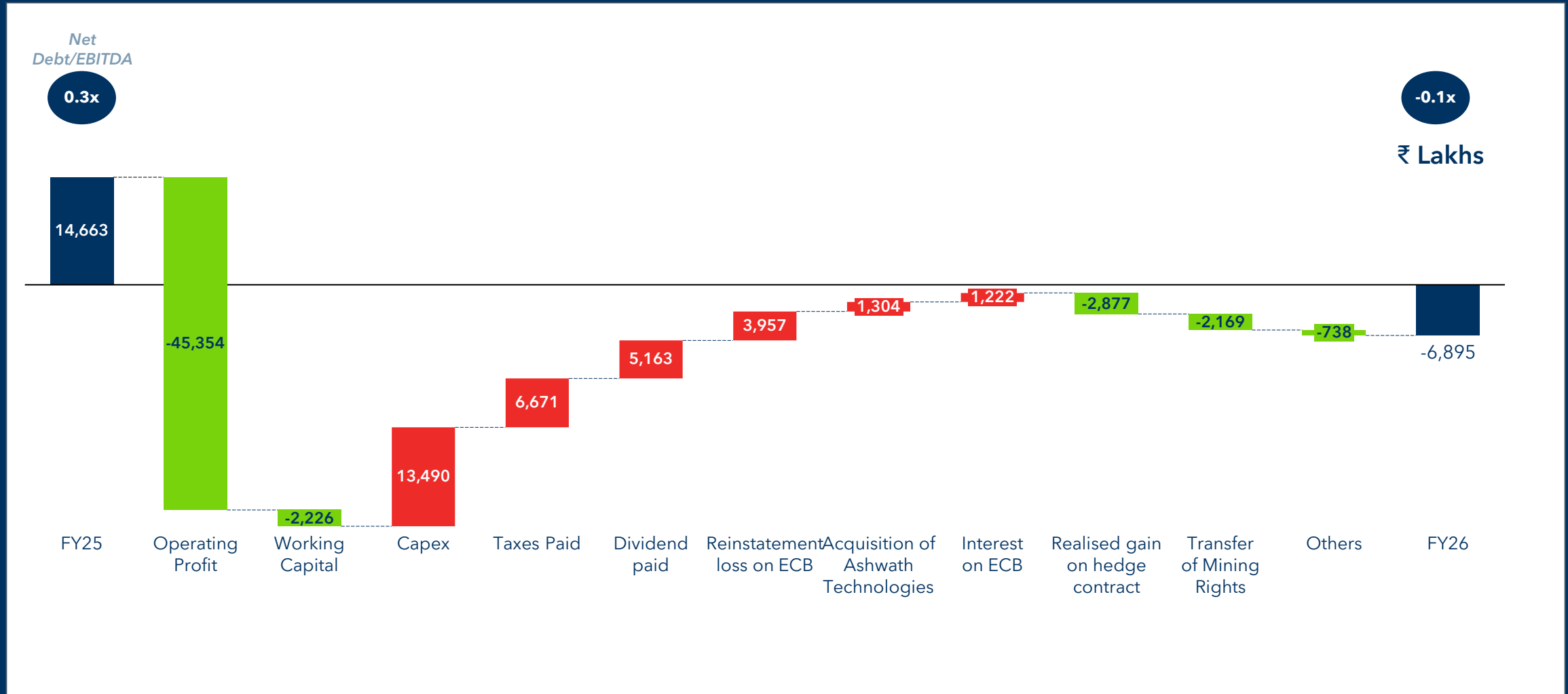
### Payables (₹Lakhs)



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

# Net Debt Bridge FY26 vs. FY25

Further Strengthening our position and achieved negative leverage post acquisition





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# 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.



# 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**



# Ironmaking: Driving growth in a strong industry

## Shaping the future of ironmaking solutions

### Ironmaking Industry in India

- Iron ore market projected to reach **~US\$ 29.1 billion** by 2030
- **CAGR of ~4.7%** between 2025-2030.
- Indian Refractory market for Iron making including DRI & Pellet is **~INR 1800 crores**
- Strong **government spending** on railways, roads, water infrastructure, housing, and industrial capex continues to support long-term pig iron demand
- Merchant pig iron production is expected to grow on the back of **capacity additions** by integrated steel manufacturers

### Strategic Initiatives

#### Iron Making

- Commissioned a new semi-automatic tap hole clay line in Jamshedpur to meet rising demand from large blast furnaces
- Largest blast furnace shotcreting project executed; entry into PSU segment
- Increased YoY market share in blast furnace runner management

#### Pellet & DRI

- Successfully Launched advanced new DRI products
- Established and strengthened a sustainable pellet enquiry pipeline
- Commissioned first 5 MTPA pellet plant and secured repeat orders
- Expanded into niche markets using South American pellet plant best practices

#### OEM, Coke Oven and Silica

- Secured major silica orders for coke oven batteries, strengthening supply capabilities
- Post RESCO acquisition by group, expanded capabilities with three new machines and materials to enhance ceramic welding operations for coke oven maintenance
- Successfully executed 1<sup>st</sup> stamp charge battery delivery within record time

### Strategic Outlook



Establish and growing presence through **OEM suppliers**



Driving **localization and cost-efficient** manufacturing capabilities



Enhancing **circular economy initiatives** for further sustainability



Energy efficient refractory solutions to reduce CO2 footprints



# Why 4PRO Creates a Structural Advantage



Transforming refractories from a transactional product business into a strategic performance partnership

## INDUSTRY REALITY

The refractory industry remains highly commoditized, characterized by:



Fragmented market with numerous regional and global players



Standardized production processes and accessible raw materials



Replicable product formulations and limited product differentiation

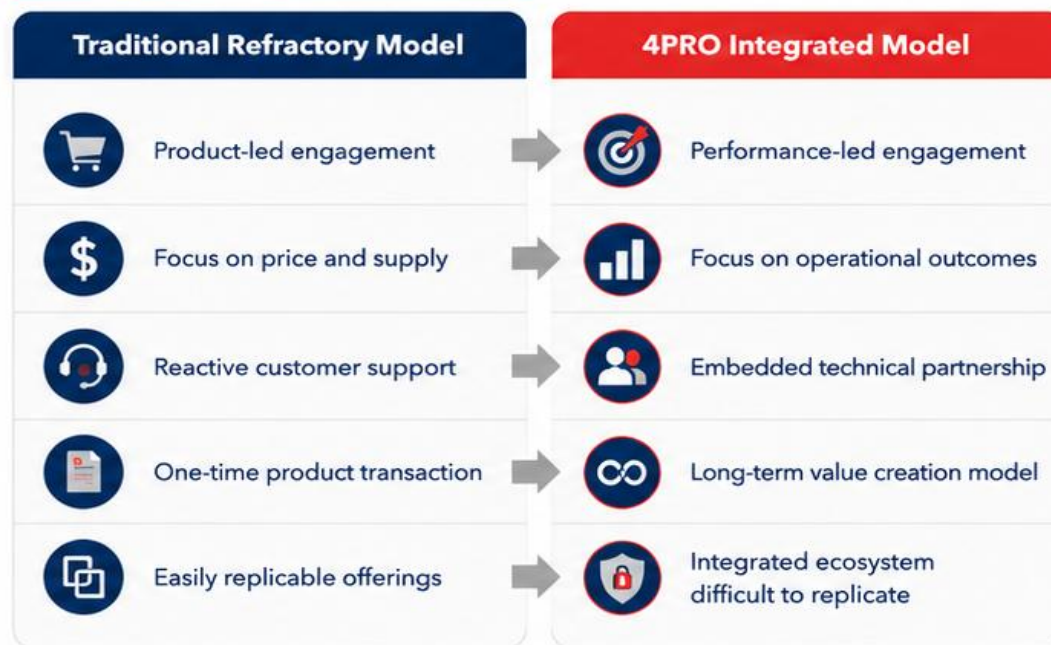


Persistent pricing pressure and erosion of value capture



Transactional relationships with low switching costs

## THE 4PRO DIFFERENTIATION



## WHY 4PRO STAYS AHEAD

A continuously evolving platform with compounding customer value



### Continuous Evolution

Constant enhancement of technical capabilities, solutions, and services to stay ahead of market needs.



### Compounding Value

Layering technical expertise, operational support, and business innovation to deliver increasing value over time.



### Partnership Mindset

Deep integration with customers through shared goals, transparency, and aligned performance metrics.



### Sustainable Advantage

Built on people, process, and technology to create a resilient, future-ready competitive edge.

## THE 4 Ps OF 4PRO



### Performance

Taking innovation to 1200°C and beyond



### Partnership

Collaboration to redefine the future



### People

Our extreme responsibility



### Planet

For a sustainable future

## RESULT



### Value Creation for Customers

Through optimized performance, higher uptime, and lower total cost.



### Value Capture for 4PRO and RHI Magnesita

Through shared outcomes, stronger relationships, and premium positioning.



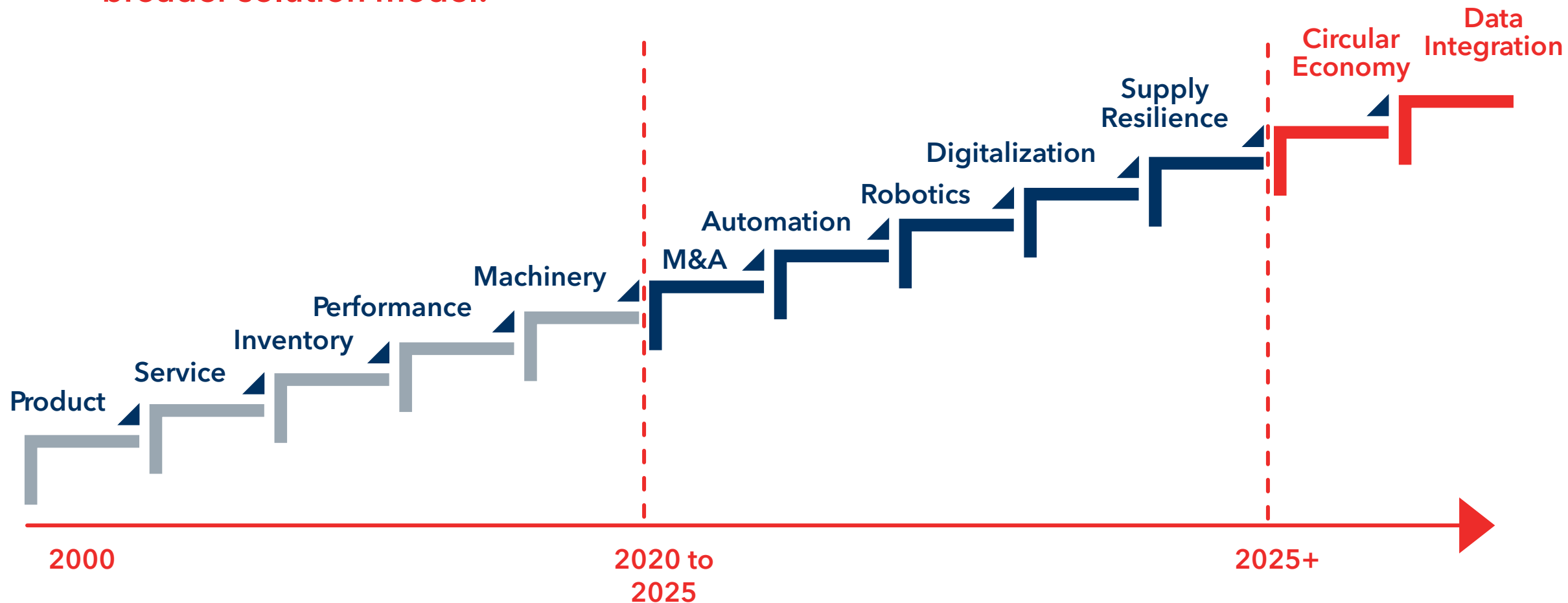
### Sustainable Competitive Advantage

Built on integration, innovation, and partnership—not just products.

# 4PRO 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 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



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

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

# 4PRO 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



# Innovate, Optimize and Deliver

## R&D powering Sustainable value creation

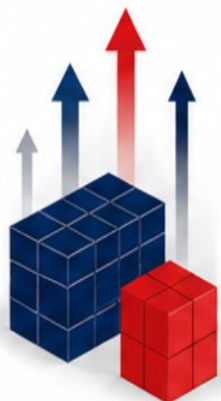
### STRATEGIC MOVES FOR COST COMPETITIVENESS

#### New Product Transfers and Development

Driving innovation-led cost advantage



**INNOVATE TODAY,  
DELIVER TOMORROW**



- ✓ High quality **Magnesia Chrome bricks** for RH Degasser
- ✓ High quality **Magnesia spinel bricks** for Cement industry
- ✓ EAF Hearth ramming material & hot repair materials
- ✓ **IBOS** (Improved Bottom optimized solution) in Steel Ladle
- ✓ **Thin Slab** ISO products
- ✓ High Chrome bricks for **petrochemical** use
- ✓ **Resistal** for blast furnace stove
- ✓ **Chimney Block Lining (Durital)** for Glass Industry
- ✓ **CARSIT** for KR Impeller

#### 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

#### 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

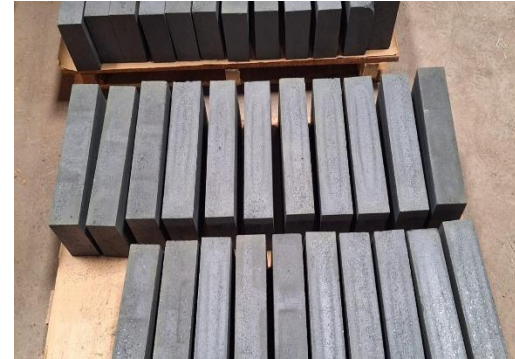
### Magnesia Spinel Bricks



### Thin Slab ISO



### High Chromium bricks for Coal Gassifier



### Maxial 45D-IN



### Magnesia Chrome Brick for RH Degasser



### Eco Grade Cement Kiln bricks



### 99% Alumina Chimney Block Lining



### Resistal



# Improving productivity for our customers

## Record Achievement:

- ◆ **756 heats in EAF**, surpassing previous highs of 714 at one of the customer sites
- ◆ Achieved **377 heats** with 100% RHIM bricks and monolithic, a significant improvement over prior cycles (342, 349, 337)

## Financial & Strategic Impact on our customers:

- ◆ **Enhanced Asset Utilization:** Longer furnace life reduced downtime
- ◆ **Cost Efficiency:** Lower maintenance and production costs
- ◆ **Operational Reliability:** Strengthens production forecasting and capacity planning
- ◆ **Continuous Improvement:** Sustained gains from disciplined execution

**EAFF : Electric Arc Furnace**



## Record-Setting Ladle Lining Performance

### Steel Authority of India Ltd. (SAIL) – Rourkela Steel Plant



#### Record achieved :

- ◆ Rourkela Steel Plant (SMS-II) set a **new national benchmark** with **210 heats** on a **single 150-tonne steel ladle** – surpassing the previous best of 206 heats

#### RHI Magnesita's Contribution:

- ◆ The **steel ladle management set was supplied by RHI Magnesita India Refractories Ltd** – a critical component in achieving extended refractory life and high performance.

This milestone showcases the **strategic value of high-performance refractory solutions** in steelmaking – positioning RHI Magnesita as a key value-add partner in heavy industry operations with tangible productivity and cost benefits.

# Customer Validation & Industry Recognition

## Agile Partner of the Year - 2025 | Tata Steel

### Success Highlights:

- ◆ Recognized for agility and operational excellence in steelmaking operations
- ◆ Strong execution in **Electric Arc Furnace (EAF)**
- ◆ Demonstrated innovation-led collaboration with Tata Steel teams

### Impact delivered:

- ◆ Safety: Reliable execution in **high-risk industrial environments**
- ◆ Productivity: **Faster response** and operational agility
- ◆ Reliability: **Consistent performance** at scale

Recognition by Tata Steel validates RHI Magnesita as a strategic, enterprise-grade partner—strengthening long-term growth opportunities



# 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 TRM/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



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# 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.

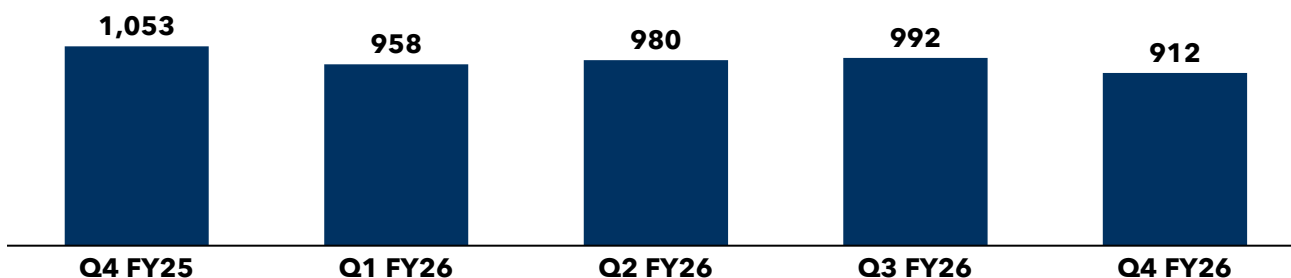


# Operational Sustainability improvements

Driving energy efficiency and lower emissions through process optimization and plant modernization

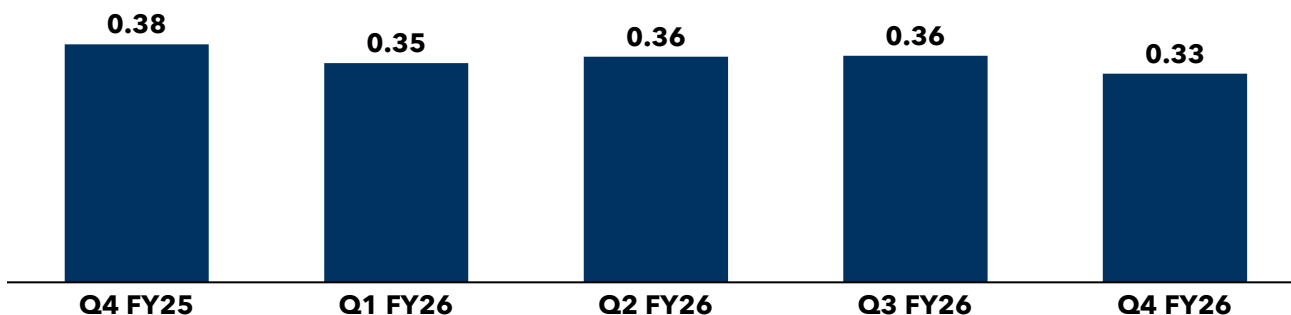
## Energy Consumption (kWh per MT of Production)

↓ ~13.4% reduction from  
Q4 FY25 to Q4 FY26



## CO2 Emissions (Tons per MT of Production)

↓ ~12.4% reduction from  
Q4 FY25 to Q4 FY26



### FUEL TRANSITION

- Change in fuel from LDO to PNG has resulted in substantial reduction in emissions
- Conversion of SGR oil fired kilns into Gas fired Kilns



### PROCESS OPTIMIZATION

- Modification of roller conveyor to closed Z conveyor in Impact mills
- Modification during cycles for precast driers to reduce energy consumption



### ENERGY EFFICIENCY

- Improving the power factor of 0.99 and above through AMPF system
- Replacement of conventional contractors with Thyristorised system in Electrical driers



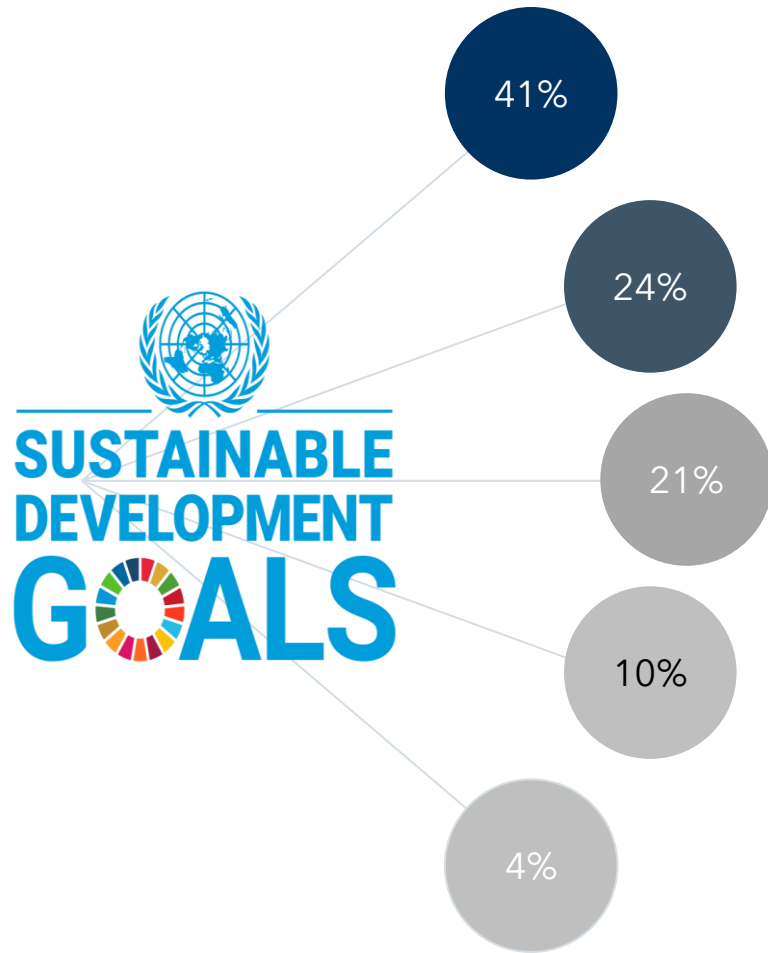
### SUSTAINABLE INFRASTRUCTURE

- Installation and regular monitoring of sewage treatment plants
- Developing suppliers in India for making Incineration system for Curing Ovens

\*Data includes Scope 1 and Scope 2 emissions and energy consumption

# CSR Initiatives

## Sustainable Development Goals Alignment



Health  
₹ 211 Lakhs



Education  
₹ 123 Lakhs



Skills & Empowerment  
₹ 107 Lakhs



₹ 51 Lakhs  
Rural Transformation



Environment  
₹ 19 Lakhs

---

₹ 647 Lakhs

CSR Budget

---

21

Total Projects

---

30000+

Total Impact

---

**CSR Award**

Vizag  
Andhra Pradesh

# RHI Magnesita's

## CSR Impact stories

Transforming communities through Healthcare, Inclusion and sustainability

### Healthcare Initiative: NTR Hospital

- ✓ Renovated critical patient care infrastructure at NTR Hospital, Visakhapatnam
- ✓ Upgraded waiting halls, rehabilitation centre, baby feeding rooms, washrooms and mortuary facilities
- ✓ Improved accessibility, hygiene and patient experience for the local community



### Inclusion and Empowerment Initiative

- ✓ Supported establishment of inclusive **Blind Bake Cafés** across multiple cities
- ✓ Enabled sustainable livelihood opportunities for visually impaired individuals
- ✓ Professional training in café operations, baking and hospitality
- ✓ Empowering financial independence, dignity and equal opportunity



### Clean Water Access

RO plant installation and maintenance improving access to safe drinking water



### Hygiene & Recycling Awareness

Sanitary pad manufacturing and recycling units installed across girls schools



### Education Support

Distribution of stationery kits to support foundational learning



### Water conservation

Community water restoration and irrigation support initiatives



## CSR Award

By the honorable Chief Minister  
of Andhra Pradesh



### Success Highlights:

- ◆ RHI Magnesita has been honored with the **Andhra Pradesh CSR Award** for its contributions to inclusive development under the P4 initiative
- ◆ Through focused interventions in **education, healthcare, rural infrastructure, and skill development**, the company has impacted over **12,000 villagers and supported 1,000+ students**
- ◆ Upgrading schools in **Venkatapuram** and **enhancing healthcare facilities in Anakapalle**, reflects the power of collaborative, community-centric CSR.

## Voluntary Green Rating Initiative Silver Award Certificate



### Success Highlights:

- ◆ Dalmiapuram Plant has been awarded the **Silver Award Certificate** under the **Tamil Nadu Pollution Control Board (TNPCB) Voluntary Green Rating Initiative**.
- ◆ This prestigious recognition is based on the TNPCB initiative **launched by the Hon'ble Chief Minister of Tamil Nadu**.
- ◆ This initiative designed to recognize industries that **adopt environmentally sustainable practices**.

The evaluation focuses on key areas such as energy conservation, water utilization, reduction of carbon emissions, and overall efforts to minimize environmental impact while promoting sustainable development

# Customer Validation & Industry Recognition

## SAIL Award for Social Governance Excellence | FY26

### Success Highlights:

- ◆ Honored for **outstanding contribution to Social Governance** at the **SAIL Value Chain Partners Meet 2025-26**
- ◆ This Recognition reflects RHIM's commitment to **responsible business practices** and **sustainable value creation** for communities and stakeholders

### Impact delivered:

- ◆ Reinforces RHIM's leadership in **social responsibility and governance**
- ◆ Validates long-term focus on **sustainable value creation**
- ◆ Strengthens credibility with customers, investors, and regulators



# Empowering Women

## Strengthening RHIMIN for the future

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



### STRENGTHENING GENDER DIVERSITY



Female **leadership** representation strengthen from **11% to 15%**



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



Health & wellness awareness sessions on cervical cancer, HPV awareness and sleep hygiene



Mentorship and career growth programs focused on leadership visibility and purpose-driven development



POSH awareness workshops and street theatre-style sessions conducted across major plant locations

**+1% YoY Improvement in female workforce representation**

**Women making an impact across RHIMIN**



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**

# Strong Governance & Board Oversight

## Leadership, Governance & Strategic Direction

### BOARD OF DIRECTORS

#### EXECUTIVE & NON-EXECUTIVE DIRECTORS



**Parmod Sagar**  
Chairman, MD & CEO

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



**Azim Syed**  
WTD\* & CFO

- Expertise in finance transformation and integrated planning
- Led large scale transformation initiatives at RHIM



**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



**Kamal Sarda**

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



**Sonu Chadha**

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



**Nazim Sheikh,**

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



**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



#### GOVERNANCE FOCUS AREAS

- Risk management and internal controls
- Financial discipline and compliance oversight
- ESG and sustainability governance
- Stakeholder engagement and transparency
- Long-term value creation and capital allocation

\* WTD: Whole time director

\*\* NED: Non-executive director



#### GOVERNANCE SNAPSHOT

- Balanced mix of executive, non-executive and independent directors
- Strong expertise across refractories, manufacturing, finance, governance and global operations
- Experienced leadership with deep industry and operational understanding



#### GOVERNANCE STRENGTHS

- ✓ Experienced leadership across global refractory operations
- ✓ Strong financial and risk oversight framework
- ✓ Diverse expertise across manufacturing, finance, strategy and compliance



RHI MAGNESITA

# RHI Magnesita India Limited at a glance





## 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+2**

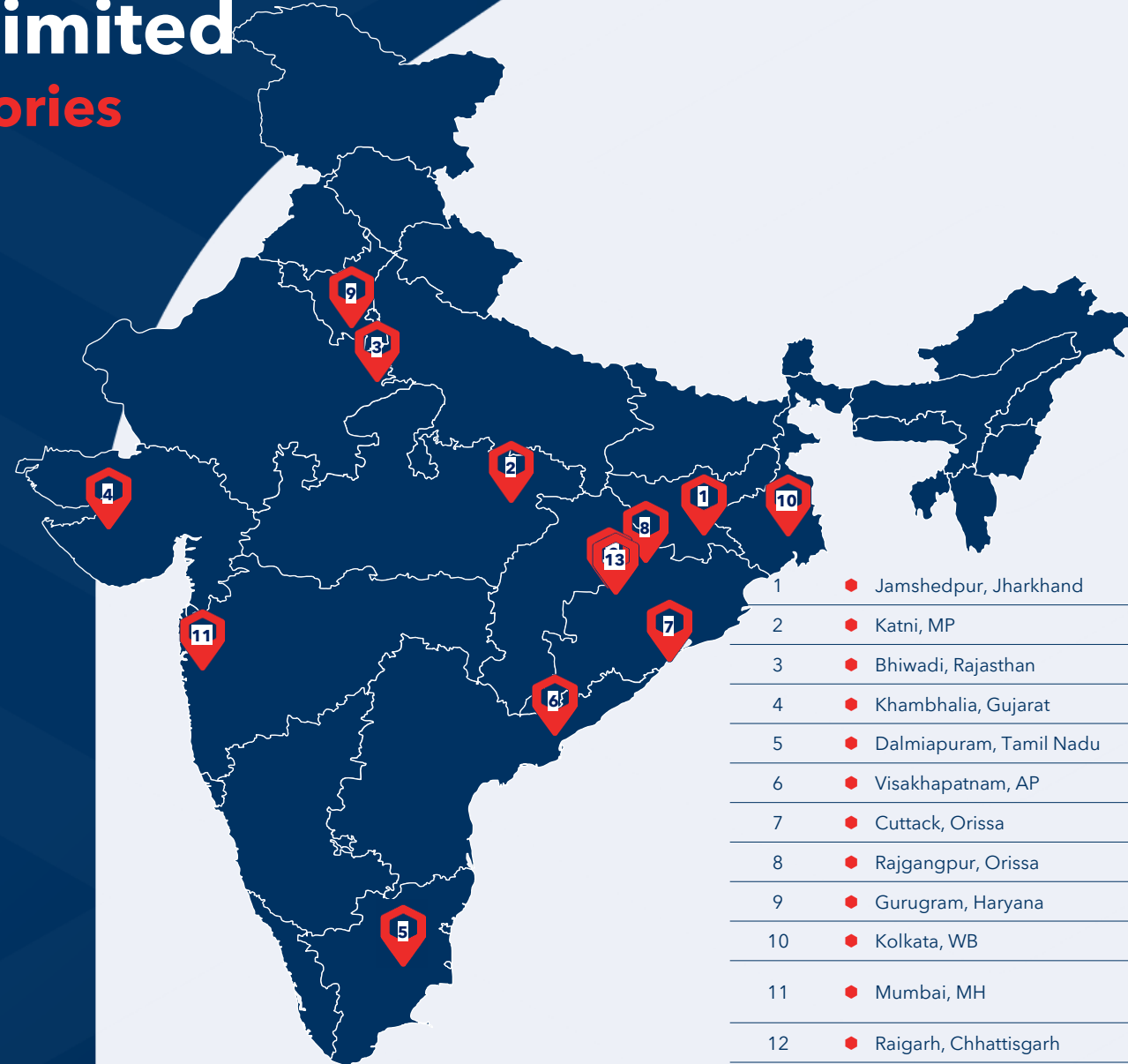
Production Plants+  
Mechanism Units

**2**

Mines

**R&D Centre**

Dedicated World Class R&D Centre in Bhiwadi, Rajasthan



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

\* Workforce includes employees, workers & contingent workers

# History of RHI Magnesita India Limited

## Leaders of Refractories in India



# 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



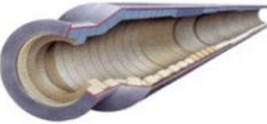

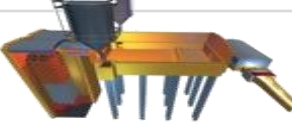
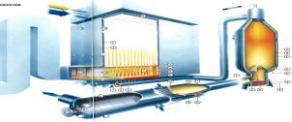


**1 tonne of ALUMINIUM**  
demands ~6 kg  
of refractories



**1 tonne of COPPER**  
demands ~3 kg  
of refractories

# Refractory Applications

Customer Industries	Main Application		Lifetime and Costs	Refractory characteristics
Steel	Basic oxygen furnace, Electric arc furnace, ladles, flow control		<ul style="list-style-type: none"> <li>• 20 minutes to 2 months</li> <li>• c.3% of customers' costs</li> </ul>	<ul style="list-style-type: none"> <li>• Part of customers' operational expenditure</li> <li>• Systems and solutions for complete refractory management</li> <li>• Demand correlated to output</li> </ul>
Ironmaking	Blast Furnace, DRI and Pellet		<ul style="list-style-type: none"> <li>• 45 days to 36 months</li> <li>• c. % of customers' costs</li> </ul>	
Cement and Lime	Rotary kiln		<ul style="list-style-type: none"> <li>• Annually</li> <li>• c.0.5% of customers' costs</li> </ul>	<ul style="list-style-type: none"> <li>• Part of customers' capital expenditure</li> <li>• Longer replacement cycles based on project driven demand</li> <li>• Complete lining concepts including refractory engineering</li> <li>• Wide areas of application</li> </ul>
Non-ferrous materials	Copper flash smelter		<ul style="list-style-type: none"> <li>• 1 to 10 years</li> <li>• c.0.2% of customers' costs</li> </ul>	
Glass and Energy, Environmental chemicals	Glass furnace		<ul style="list-style-type: none"> <li>• Up to 10 years</li> <li>• c.1% of customers' costs</li> </ul>	
	Secondary reformer		<ul style="list-style-type: none"> <li>• 5 to 10 years</li> <li>• c.1.5% of customers' costs</li> </ul>	

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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.

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# Consolidated Balance sheet

<b>Assets</b>	<b>Mar-26</b>	<b>Mar-25</b>	<b>Mar-24</b>	<b>Mar-23</b>
Net Fixed Assets	91,945	91,963	198,672	201,402
Goodwill	32,448	86,717	86,717	128,351
Investment in subsidiaries	93,162	100,622	1	1
Deferred tax assets (net)	4,719	4,230	2,159	-
Other Assets	5,131	3,634	4,188	3,810
<b>Non-Current Assets</b>	<b>227,405</b>	<b>287,167</b>	<b>291,737</b>	<b>333,564</b>
Inventories	109,886	107,355	90,532	95,620
Trade receivables	100,759	96,819	106,112	102,514
Liquid fund	23,098	-	-	-
Cash & cash equivalents	15,975	9,920	5,326	32,609
Other Assets	7,966	15,188	17,049	21,798
<b>Current Assets</b>	<b>257,683</b>	<b>229,282</b>	<b>219,019</b>	<b>252,540</b>
<b>Assets</b>	<b>485,089</b>	<b>516,449</b>	<b>510,756</b>	<b>586,105</b>
<b>Equities and Liabilities</b>	<b>Mar-26</b>	<b>Mar-25</b>	<b>Mar-24</b>	<b>Mar-23</b>
Equity share capital	2,065	2,065	2,065	1,880
Other equity	353,980	397,797	382,507	296,159
<b>Equity</b>	<b>356,045</b>	<b>399,862</b>	<b>384,572</b>	<b>298,039</b>
Borrowings	32,177	24,584	36,258	149,266
Deferred tax liabilities	2,648	2,100	1,813	5,127
Trade payables	67,807	62,165	58,282	87,180
Lease liabilities	12,667	13,390	12,407	9,665
Other liabilities and provisions	13,745	14,348	17,424	36,828
<b>Liabilities</b>	<b>129,044</b>	<b>116,587</b>	<b>126,184</b>	<b>288,066</b>
<b>Total equity and liabilities</b>	<b>485,089</b>	<b>516,449</b>	<b>510,756</b>	<b>586,105</b>