



April 18, 2024

To,

BSE Limited

The Corporate Relationship Department

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai - 400 001

**Scrip Code: 520113**

National Stock Exchange of India Ltd

Listing Department, Exchange Plaza,

5th Floor, Plot No C/1, G Block,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051

**Scrip Code: VESUVIUS**

Dear Sirs/Madam,

**Subject: Press Release**

Please find attached a Press Release being issued today by the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Vesuvius India Limited**



Saheb Ali

**Company Secretary & Compliance Officer**

(Membership No.: A33361)

Ecnl.: As above

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**Vesuvius group CEO Mr. Patrick Andre inaugurates new Flux plant in Visakhapatnam**

- Also, announces increase in investment outlay to upto Rs 1,000 crores to further strengthen its manufacturing capabilities in India

**Kolkata / Visakhapatnam - April 17, 2024:** Vesuvius, a global leader in the refractory industry, has inaugurated a new Mould Flux manufacturing plant in Visakhapatnam. The plant is designed to meet the increasing demand for flux, a vital component in the continuous casting process at steel plants.

While addressing the inaugural function, *Mr Patrick Andre, Chief Executive of London headquartered Vesuvius group* stated “we are delighted to inaugurate our new state-of-the-art Flux manufacturing facility, a testament to our relentless pursuit of innovation and our commitment to meeting the needs of our customers and the market. Given our compelling growth in India and basis our investment pipeline, we envisage surpassing our earlier stated investment plans of Rs 500 crore to reach close to Rs 1,000 crores outlay over the next few years.”

Over the last couple of years, Vesuvius has been making significant investments in India by expanding the capacity of its existing manufacturing plants as well as setting up three new greenfield manufacturing plants which will create an additional capacity of 2,50,000 tons per annum. The flux manufacturing plant is first of the three new manufacturing plants expected to be operational in 2024.

“India has always been a strategic market for the group - we were the earliest refractory manufacturer globally to recognize the potential of this dynamic market and co-incidentally complete 30 years of starting our first manufacturing plant in India this year. Our investment in manufacturing capabilities in India will not only further enhance our competitive position in the country but also contribute to the socio-economic development of the communities where we operate and the development of the Indian economy.” said *Mr Biswadip Gupta, Chairman of Vesuvius India Limited (VIL)*.

*Mr Nitin Jain, Managing Director of VIL*, said “With the inauguration of this cutting-edge manufacturing plant, we embark on a path that not only redefines



# VESUVIUS

industry standards but also reaffirms our dedication to delivering value to our customers. We have invested in state-of-the-art plant design with product consistency as the core. Further, kept sustainability in focus for energy efficiencies as well as waste management. On overall investment plans, we continue to make investments ahead of time to expand our capacity as well as product portfolio. This plant represents a significant step forward in our journey towards sustainable growth and reinforces our position as a leader in the industry.”

Mr. Jain also expressed appreciation for the employees' commitment and contribution over the years which he classifies as people capital of Vesuvius.

### **Disclaimer**

*This press release contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “seeks”, “should”, or “will”. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes, or developments in (i) the Group’s business, (ii) the Group’s regulatory and competitive environment, and (iii) political, economic, legal, and social conditions in India or the jurisdictions in which Company operates. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.*