

Mr. Vishal Agarwalla

Managing Director

Maithan Ceramic Limited

What are some of the key milestones of the company in recent years?

The company has grown from 90 crores topline in FY 17 to 450 crores in FY 23 showing 30%+ CAGR for 6 years. This has been achieved by continued modernization of the product and infrastructure. In this timeline, we have achieved leadership in key segments challenging established global MNCs on their turf. We have introduced innovative and globally benchmarked products in the market entirely developed in-house, thereby reducing the dependence and expenditure on imports. Today 60% of our revenue is derived from products that did not exist in our portfolio 10 years ago and was widely imported into the Indian market.

What are some of the key products / services offered by the company?

The company provides comprehensive refractory solutions to the iron, steel, glass, non-ferrous

maithan CERAMIC LIMITED

metals and cement industries. From industry benchmarks to built-to-order product supply alongwith technical and application services, we cover the entire gamut for the refractory needs of a customer.

How is the company gearing towards "Atmanirbharta"?

We manufacture 100% of our products at a single location in India. These include many items that were being mainly imported till recently, one such case being magnesia carbon bricks that are essential to steelmaking. In addition to finished products, we manufacture processed minerals that are intermediates in refractory production that are being imported largely from China. Our future plans include on-shoring more intermediates thereby increasing the value addition in India and diversification from China that currently dominates this space globally.

What are your key strategic priorities for customers and stakeholders to drive long term growth?

We are continuously investing in research, product quality upgradation and vertical integration of our supply chain. This will ensure that our customers have an assured and dependable supplier next

door ready to enter into long term contracts or being able to counter their supply chain volatility at short notice. Building trust is the path that can create sustainable long term value for both our customers and our stakeholders.

We are in the meanwhile investing into onboarding a young and capable team that is being intensively trained to create technology leaders for the future of this country.