

N.A.N. GreenMet Strengthens India's aspirations in Rare Earth Value Chain with N.A.N. MagneTech, India's First Fully Integrated High-Performance NdFeB Magnet Manufacturing Facility

Key Highlights:

- Planned capacity of 10,000 TPA, of which Phase I capacity is 1200 TPA with investment of ₹1,250 Crore
- State of Art Japanese Technology using fully integrated Oxide-to-Magnet and Recycling facility
- Commercial Production in 2028 Q1
- High-Performance NdFeB Magnets for EVs, Renewable Energy, Defence, Robotics, Semiconductors and Electronics
- Feedstock supply, including heavy rare earth oxides, is secured with major global rare earth producers
- Annual Revenue between INR 1200 – 1500 Cr
- Industry Market Growth is projected at 25% CAGR over the next 10 years

Mumbai, India; 20th July 2026: **N.A.N. GreenMet Pvt. Ltd.**, the advanced & dedicated manufacturing platform founded by **Navin Agarwal**, Vice Chairman of Vedanta, announced the launch of **N.A.N. MagneTech Pvt. Ltd.**, its ambitious rare earth permanent magnet manufacturing business. The venture will establish India's first fully integrated high-performance Neodymium-Iron-Boron (NdFeB) magnet manufacturing plant.

The project is planned to establish capacity of 10,000 TPA REPM (NdFeB) in phases, out of which Phase I investment of approximately ₹1,250 crore to establish an initial saleable capacity of 1,200 TPA. The facility will generate annual revenues of ₹1,200–1,500 crore, depending on the product portfolio and customer mix.

The facility is being developed in collaboration with leading Japanese technology partners, and the inventor of NdFeB magnets, Dr Masato Sagawa. Feedstock supply, including heavy rare earth oxides, is secured with major Australian global rare earth producer. The project will integrate the entire oxide-to-magnet value chain, encompassing rare earth oxide processing, metal and alloy production, fully automated sintered magnet manufacturing, and advanced closed-loop recycling. This integration will make it one of the world's most technologically advanced facilities. Off-take with leading auto OEMs and Tier 1 companies have been executed.

The plant is being established at Naidupeta Industrial Park in Andhra Pradesh, where land has been secured along with state government incentives.

This announcement comes at a time when countries across the world are accelerating investments in domestic rare earth manufacturing. High-performance NdFeB permanent magnets are indispensable components in electric vehicles, wind turbines, defence systems, robotics, semiconductors and advanced electronics, with demand expected to grow at approximately 25% CAGR over the next decade. India currently relies heavily on imports of high-performance rare earth permanent magnets despite rapidly growing domestic demand, with nearly 95% sourced from China, making indigenous manufacturing a strategic national priority.

By establishing an indigenous, fully integrated manufacturing platform, N.A.N. MagneTech aims to strengthen India's rare earth ecosystem, reduce import dependence, enhance supply chain

resilience, create highly skilled employment, accelerate technology development, and support the country's advanced manufacturing ambitions.

The project is led by global veterans and leaders, including **Dr. John Ormerod**, Chairman Technology Board, N.A.N. MagneTech, and a globally recognised authority in rare earth magnetism, with a PhD in Metallurgy from the University of Manchester, bringing over 40 years of deep industry experience. Senior Technical Advisor, **Dr. Masato Sagawa**, a globally celebrated pioneer in rare earth magnet manufacturing and a PhD in Materials Science from Tohoku University. He invented the NdFeB magnet during his tenure at Sumitomo Special Metals, a breakthrough later commercialized through his long-standing association with Hitachi Metals. Finally, **Dr. Gaurav Shukla, Deputy CEO**, an accomplished magnet technology leader, who holds a PhD in Materials Science from the Indian Institute of Technology and brings over 20 years of specialized experience in rare earth materials science and magnet manufacturing.

Navin Agarwal, Founder & Chairman, N.A.N. GreenMet, said *“The industries shaping the future will be defined by those who control advanced materials and manufacturing technologies. At N.A.N. GreenMet, we are building a globally competitive industrial enterprise that strengthens India's manufacturing capabilities in strategically important sectors. N.A.N. MagneTech is an important milestone in that endeavour, bringing world-class technology to establish a domestic rare earth magnet ecosystem that supports the country's long-term industrial growth”*.

“We are bringing most advanced Japanese process technology to India and covering the complete oxide-to-magnet ecosystem. This platform is backed by world-class partnerships, a robust feedstock strategy, and sustainable closed-loop recycling. It is engineered to deliver consistent, world-class quality”, says Dr. John Ormerod, Chairman, Technology Board, N.A.N. MagneTech.

About N.A.N. GreenMet

N.A.N. GreenMet is a clean energy and critical minerals platform focused on building integrated capabilities across battery recycling and critical mineral recovery, precision blasting, and rare earth permanent magnet manufacturing. The company's ecosystem is supported by international joint ventures and strategic collaboration with global partners across Japan, Belgium, and the Americas, bringing together advanced technologies, operational expertise, and manufacturing capabilities. N.A.N. GreenMet's long-term strategy is aligned with the national objectives of Viksit Bharat and Atmanirbhar Bharat.

For more information: <https://nangreenmet.com/>

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