

# Notice

## ORIENT CEMENT LIMITED

**CIN:** L26940OR2011PLC013933

**Registered Office:** Unit VIII, Plot No. 7, Bhoi Nagar, Bhubaneswar, Odisha - 751012

**Tel:** 0674-2396930

**Corporate Office:** Adani Corporate House, Shantigram, S. G. Highway, Khodiyar, Ahmedabad, 382 421 Gujarat, India. Tel +91 79 2656 5555

**Email:** [investors@orientcement.com](mailto:investors@orientcement.com) | **Website:** [www.orientcement.com](http://www.orientcement.com)

**NOTICE** is hereby given that the 14<sup>th</sup> Annual General Meeting ("AGM") of Orient Cement Limited ("OCL" or "Company") will be held on **Thursday, August 07, 2025, at 10:00 a.m. (IST)** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Unit VIII, Plot No. 7, Bhoi Nagar, Bhubaneswar, Odisha – 751012.

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the Financial Year 2024-25.
3. To consider and if thought fit, approve the appointment of M/s G. K. Choksi & Co., Chartered Accountants as Statutory Auditors of the Company for a first term of five (5) years and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s G. K. Choksi & Co., Chartered Accountants (Firm Registration Number: 101895W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 14<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 19<sup>th</sup> AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorised by the Board) of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

### SPECIAL BUSINESS

4. To consider and if thought fit, approve the appointment of M/s Parikh Dave & Associates, Ahmedabad, Practicing Company Secretary as Secretarial Auditor of the Company for a first term of five (5) years and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s Parikh Dave & Associates, Ahmedabad, Practicing Company Secretary (CP No: 2413 and Peer Review Certificate No. 6576/2025) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which



expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

5. To consider and if thought fit, ratify and approve the waiver of recovery of excess remuneration paid to Mr. Desh Deepak Khetrapal (DIN: 02362633), then Managing Director & Chief Executive Officer of the Company for the Financial Year 2024-25 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, if any and subject to any other relevant approvals, if required, consent of the Members be and is hereby accorded to ratify and approve the waiver of excess remuneration amounting to ₹ 431.96 lakhs paid to Mr. Desh Deepak Khetrapal (DIN: 02362633), the then Managing Director & Chief Executive Officer of the Company, for the Financial Year ended March 31, 2025, which is in excess of limits prescribed under section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, approve the material related party transaction(s) with Adani Global PTE, a subsidiary of Adani Enterprises Limited and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or reenactment(s) thereof, for the time being in force) ("the Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board), for entering into related party transaction(s)/ contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or otherwise) with Adani Global PTE, a subsidiary of Adani Enterprises Limited, and a related party of the Company, during the financial year 2025-26 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions and settle all questions, difficulties or doubts that may arise in this regard."

For and on behalf of the Board  
**Orient Cement Limited**

**Shrishti Jain**

Place: Ahmedabad  
 Date: July 3, 2025  
 Company Secretary  
 Membership No. ACS 66563

Registered Office: Unit VIII, Plot No. 7, Bhoi Nagar,  
 Bhubaneswar, Odisha-751 012  
 CIN: L269400R2011PLC013933

#### **NOTES:**

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No.

20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022; No. 9/2023 dated September 25, 2023; and No. 9/2024 dated September 19, 2024 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("SEBI Circulars") prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 14<sup>th</sup> Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 21 and available at the Company's website: [www.orientcement.com](http://www.orientcement.com).

2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is Toll Free: 1800 21 09911, Phone: 022-23058738, 022-23058543.
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives for attending the AGM through VC/OAVM, participating thereat and casting their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / Registrar and Share Transfer Agent (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a

yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) by July 18, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The aforesaid declarations and documents need to be submitted by the shareholders by July 18, 2025.

6. In line with the aforesaid MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.orientcement.com](http://www.orientcement.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The said Notice of the AGM is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
7. The Company has fixed Friday, July 25, 2025, as the 'Record Date' for determining entitlement of members to receive dividend for the FY 2024-25, if approved at the AGM.

Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or after Tuesday August 12, 2025, subject to applicable TDS.

8. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
9. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened from



July 07, 2025 to January 06, 2026 for re-lodgement of physical share transfer deeds that were originally lodged prior to April 1, 2019 and subsequently rejected or returned due to documentation deficiencies. All such re-lodged requests shall be processed only in dematerialized form, and due process shall be followed for transfer-cum-demat. Investors are encouraged to take advantage of this opportunity to secure their rights in the securities purchased. Members may contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

10. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
11. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at <https://orientcement.com/general-information/>) to update KYC and choice of Nomination (in case the same are not already updated), to Company's Registrar and Share Transfer Agent viz., KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500 032, India ("herein after referred to as "RTA"). Alternatively, Members may send digitally signed copy of their documents by email to RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or upload on their web portal <https://ris.kfintech.com/form15/>.
12. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
13. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at <https://orientcement.com/general-information/> and on the website of RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). It may be noted that any service request can be processed only after the folio is KYC compliant.
14. The balance lying in the unpaid dividend account of the Company in respect of dividend declared for the financial year 2017-18 shall be transferred to the Investor Education and Protection Fund.
15. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act, (if applicable) and all other documents referred to in the Notice will be available for inspection in electronic mode.
16. The Members can join the AGM in the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
17. Process and manner for members opting for voting through electronic means:
  - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars and the Secretarial Standard-2, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
  - ii. Members whose names are recorded in the Register of Members or in the Register of

Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. July 31, 2025**, shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. July 31, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on **Monday, August 4, 2025, at 9:00 a.m.** and will end on **Wednesday, August 6, 2025, at 5:00 p.m.** During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. July 31, 2025, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, July 31, 2025.
- vii. The Company has appointed Mr. Raimeen Maradiya, Partner, Chirag Shah and Associates, Practicing Company Secretary (Membership No. 11283 & C.P. No. 17554), to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.
- 18. Process for those shareholders whose email ids are not registered:
  - a) For Physical shareholders- Please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned

copy of Aadhar Card) by email to RTA email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- b) For Demat shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- c) For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

20. The instructions for shareholders for remote voting are as under:

- (i) The voting period begins on Monday, August 4, 2025, at 9.00 a.m. and will end on Wednesday, August 6, 2025, at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, July 31, 2025, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



## How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

#### NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e Voting link available on <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**

**Your User ID is:**

- a) For Members who 8 Character DP ID hold shares in demat account with NSDL followed by 8 Digit Client ID For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.
- b) For Members who 16 Digit Beneficiary hold shares in demat account with CDSL. ID For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*.
- c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company For example if folio number is 001\*\*\* and EVEN is 134503 then user ID is 134503 001\*\*\*

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password'

and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?"(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [raimeen.maradiya@gmail.com](mailto:raimeen.maradiya@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or

"Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, 3<sup>rd</sup> - 7<sup>th</sup> Floor, Naman Chambers, Plot C32, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@orientcement.com](mailto:investors@orientcement.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@orientcement.com](mailto:investors@orientcement.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



21. The instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVEN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
4. If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
5. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

22. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.orientcement.com](http://www.orientcement.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two working days of the passing of the Resolutions at the 14<sup>th</sup> Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

23. Instructions for shareholders for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / iPads for better experience.

3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number to [investors@orientcement.com](mailto:investors@orientcement.com) and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

#### Contact Details:

Company	Orient Cement Limited Registered Office: Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar, Odisha-751 012 Tel: 0674-2396930 Email: <a href="mailto:investors@orientcement.com">investors@orientcement.com</a>
Registrar and Transfer Agent	KFin Technologies Limited Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana - 500 032 Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
e-Voting Agency	National Securities Depository Limited Ms. Pallavi Mhatre, Senior Manager Registered Office: 3 <sup>rd</sup> - 7 <sup>th</sup> Floor, Naman Chambers, Plot C32, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India Phone: 022 - 4886 7000 Email: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>
Scrutinizer	CS Raimeen Maradiya Partner, Chirag Shah and Associates, Practicing Company Secretary Mail to: <a href="mailto:raimeen.maradiya@gmail.com">raimeen.maradiya@gmail.com</a>

## Annexure to Notice

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

#### Item No. 3

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on July 3, 2025 had approved the appointment M/s. G. K. Choksi & Co., Chartered Accountants (FRN: 101895W) as Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s. B S R & Associates LLP, Chartered Accountants, the erstwhile statutory auditors of the Company.

Pursuant to Section 139(8) of the Act, the members by way of postal ballot completed on June 28, 2025, had appointed M/s. G. K. Choksi & Co., Chartered Accountants (FRN: 101895W), as the Statutory Auditors of the Company to hold office till the conclusion of 14<sup>th</sup> Annual General Meeting to be held in year 2025.

M/s. G. K. Choksi & Co., Chartered Accountants, being eligible under section 139(1), 141(3) and other applicable provisions, if any, of the Act, have consented to act as the Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the brief profile of M/s. G. K. Choksi & Co., Chartered Accountants is as under:

#### Profile:

GKC, headquartered in Ahmedabad with branches in New Delhi, Mumbai, and IFSC, has evolved since the early 90s to become a prominent firm with over 200 personnel. The firm offers a wide range of services including audit, tax, accounting consultancy, litigation support, and startup services. GKC specializes in areas like international taxation, mergers and acquisitions, transfer pricing, and regulatory matters. The firm is committed to providing value-added services and maintaining high standards of professional education, as evidenced by awards from ICAI. GKC serves diverse clients across sectors such as pharmaceuticals, infrastructure, FMCG, IT, and financial services, and is actively involved in advisory roles for entities in Gift City.

#### Terms of appointment:

M/s. G. K. Choksi & Co., Chartered Accountants, is proposed to be appointed for a term of five (5) consecutive years from the conclusion of the 14<sup>th</sup> Annual General Meeting up to the conclusion of the 19<sup>th</sup> Annual General Meeting of the Company.

#### Item No. 4

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), effective from April 1, 2025, a company is required to appoint peer reviewed secretarial auditor (if individual then for not more than one term of five consecutive years and if a firm then for not more than two terms of five consecutive years), with the approval of the shareholders in the annual general meeting.

Based on the recommendation of the Audit Committee, the Board of Directors ('Board') has approved the appointment of M/s Parikh Dave & Associates, Ahmedabad, Practising Company Secretary (CP No: 2413 and Peer Review Certificate No. 6576/2025) as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to the approval of the Members of the Company. While recommending M/s Parikh Dave & Associates for appointment, the Audit Committee and the Board considered past audit experience of the audit firm particularly in auditing large companies, evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise. Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s Parikh Dave & Associates are as under:

#### Profile:

M/s Parikh Dave & Associates, Company Secretaries Firm was founded in the year 2006 by Mr. Umesh Parikh & Mr. Uday Dave in Ahmedabad, Gujarat. Mr. Umesh Parikh has been in practice since 1996 and has overall work experience of more than 44 years in various fields like Legal, FEMA, Accounts, Taxation, etc. in addition to the Corporate Laws. The Firm provides consultancy services to more than 300 clients in the fields of Corporate Laws, SEBI related issues, FEMA Compliances, NBFC related work, Legal, Merger & Amalgamations, Private Equity Funds etc.

#### Terms of appointment:

M/s Parikh Dave & Associates is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30. The proposed fees payable



to M/s Parikh Dave & Associates is INR 1,85,000 per annum. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee/Board is proposed to be authorised to revise the fee, from time to time. The Board recommends the said resolution, as set out in Item No. 4 of this Notice for your approval. None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

#### **Item No. 5:**

The members on June 12, 2024, by way of Postal Ballot, approved the re-appointment and terms of remuneration of Mr. Desh Deepak Khetrapal (DIN: 02362633) as Managing Director & Chief Executive Officer (CEO) of the Company for a term of 1 year commencing April 1, 2024, up to March 31, 2025. The term of Mr. Khetrapal as Managing Director & CEO of the Company expired on March 31, 2025. Further, after taking over the management and control of the Company by Ambuja Cements Limited w.e.f. 22<sup>nd</sup> April 2025, Mr. Khetrapal was ceased to be a Director on the said date.

As per the provisions of Section 197 of the Companies Act, 2013 ("the Act"), overall managerial remuneration payable to one Managing Director/Whole-time Director shall not exceed 5% of the net profits of the Company, calculated as per Section 198 of the Act, however, with the approval of the members by way of a special resolution the said limits can be increased for any financial year. For the purpose of assessing the proportion of the remuneration to the net profits of the Company, all elements of the remuneration package such as salary, allowances, incentives, bonuses, perquisite etc. shall be taken into consideration.

Due to fall in profits in financial year 2024-25 (FY25) as a result of severe headwinds experienced by the cement industry leading to low cement market prices, the overall managerial remuneration paid/payable to Mr. Desh Deepak Khetrapal, Managing Director & CEO as approved by the shareholders for FY'24-25 exceeds the limit stipulated under the provisions of Section 197 of the Act i.e. 5% of the net profits of the Company, calculated as per Section 198 of the Act. It is further stated that based on the audited financials of FY25, 5% of the net profits of the Company comes to ₹ 782.09 lakhs whereas the total remuneration paid/payable to Mr. Khetrapal for FY25 is ₹ 1,214.05 lakhs. The payment of variable pay is part of

the overall remuneration approved by the Nomination and Remuneration cum Compensation Committee, the Board and the shareholders at the time of appointment of Mr. Khetrapal as stated in the above para.

It is pertinent to note that there is no increase in the remuneration being paid by the Company, and the remuneration remains aligned with the amount approved by the shareholders on June 12, 2024 to be paid to Mr. Khetrapal for his role as Managing Director & CEO and the increase in the limit is exclusively on account of the lower profits of the Company for the FY25 due to reasons stated above.

Since the Company has inadequate profits during FY25, the remuneration paid to Mr. Khetrapal for his role as Managing Director & CEO during FY25 shall be in accordance with the limits prescribed under Section II (A) of Part II of Schedule V of the Companies Act, 2013. As the Company has paid remuneration in excess of the limits specified under Section II(A) of Part II of Schedule V of the Companies Act, 2013, therefore, it is proposed to seek approval from the Members of the Company by way of Special Resolution for waiver of recovery of the excess remuneration paid to Mr. Khetrapal.

The Company, as of date, is not in default in payment due to any bank or public financial institution or any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolution. The Nomination and Remuneration cum Compensation Committee and the Board of Directors of the Company via respective resolutions passed on April 13, 2025, have recommended/approved the waiver for recovery of excess remuneration paid during FY25 to Mr. Khetrapal, subject to the approval of the Members by way of Special Resolution.

The relevant details as required under Schedule V to the Act are provided hereunder:

#### **General Information:**

- Nature of Industry: - Manufacturing and Sale of Cement
- Date or Excepted date of Commencement of Commercial Production: - September 21, 2011
- In case of new companies, expected date of commencement of activities as per project approved by financial Institution appearing in the prospectus: NA
- Financial Performance based on given indicators:

The brief statement indicating our profit-related figures is given below:

Particulars	(Amount in crore)		
	2024-25	2023-24	2022-23
Total Income	2708.83	3185.09	2937.55
Less: Expenditure and Depreciation	153.01	149.16	146.82
Extraordinary Items	-	-	-
Prior Period Items	-	-	-
Profit Before Tax (PBT)	145.49	281.43	191.96
Less: Tax	54.24	106.58	69.14
Deferred Tax	-	-	-
Profit After Tax (PAT)	91.25	174.85	122.82

- Foreign Investments or Collaborations, if any- Nil

## II. Information about the appointee

Mr. Desh Deepak Khetrapal

### 1. Background Detail

Age	Designation	Qualification & Experience
70 years	Managing Director & Chief Executive Officer	<p>Honours Degree in Business &amp; Economics and Master's Degree in Business Administration in Marketing &amp; Finance from Delhi University.</p> <p>He has overall experience of over 47 years in the fields of Marketing, Finance and Business administration. Under his guidance our Company has witnessed continuous growth.</p>

### 2. Past Remuneration:

(Amount in ₹)

Year	Salary and allowances	Annual performance Variable pay and performance criteria	Perquisites	Retiral Benefits	Total
2024-25	8,07,98,684	27,378,000	28,800	2,30,90,829	13,12,96,313
2023-24	6,69,58,920	2,66,76,000	28,800	1,87,33,763	11,23,97,483
2022-23	5,98,16,600	2,10,60,000	17,08,800	1,25,47,080	9,51,32,480

### 3. Recognition or awards:

Mr. Deepak Khetrapal, the then Managing Director and CEO of the Company has been recognized for the second consecutive time as one of India's Most Trusted Leaders. With a remarkable 41-year leadership journey, he played a pivotal role in shaping organizational culture, navigating the financial landscape, and steering companies toward new heights. This recognition celebrates leaders who share their inspiring journeys, overcome challenges, and implement impactful strategies across their industries.

### 4. Job profile and his suitability:

Mr. Desh Deepak Khetrapal, the then Managing Director and CEO of the Company had an experience of over 47 years in the fields of Marketing, Finance and Business administration. He looked after overall management and operations and day-to-day affairs of the Company and was responsible for business policies, strategic decisions, business development etc. As a strategic planner with a hands-on approach, he was an instrumental in the growth of the Company to this level.



5. Remuneration proposed: - ₹ 1214.05 lakhs p.a.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

For the responsibility shouldered by Mr. Khetrapal, the then Managing Director of the Company in driving the Company's growth plans, the remuneration paid to him was commensurate

and compares favorably with the compensations paid to the business heads of like sized and similarly positioned businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Except the remuneration drawn as above, he had no relationship with the managerial personnels of the Company.

### III. Other Information:

1 Reason of loss or inadequate profits	Cement industry had experienced severe headwinds, particularly in the markets where the company operates, resulting in reduced demand and lower cement prices.
2 Steps taken or proposed to be taken for improvement	To address these challenges, several measures have been implemented or proposed, aimed at boosting demand for the company's products and reducing manufacturing costs like promoting premium products and increasing their market share, Enhancing branding and marketing activities, improving the use of alternative fuels and raw materials (AFR), increasing the use of low-cost alternatives to thermal energy, expanding the use of low-cost renewable power sources, upgrading processes and machinery to improve overall operational efficiency.
3 Expected increase in productivity and profits in measurable terms	Quantification of the productivity and profitability is not possible.

None of the existing Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Resolutions set forth in item no.5 of the Notice for the approval of the Members.

During the FY 2025-26, the Company propose to enter into certain related party transaction(s) with Adani Global PTE (AGPTE), a subsidiary of Adani Enterprises Limited, a related party of the Company, the details of which is mentioned in this Explanatory Statement, on mutually agreed terms and conditions, and the aggregate of such transaction(s), is expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis. The Audit Committee has, on the basis of relevant details provided by the management as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business and are in accordance with the Related Party Transaction Policy of the Company.

The Board recommends the said resolution, as set out in Item No. 6 of this Notice, for your approval.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined

#### Item No. 6:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, mandates prior approval of shareholders by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

thereunder (whether such related party(ies) is/are a party to the aforesaid transactions or not), shall not vote to approve the said resolution.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are given below.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Adani Global PTE (AGPTE)</b>
i.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	AGPTE is a subsidiary of Adani Enterprises Limited, an entity of Adani portfolio of companies and thus a related party The Company does not hold any shareholding in AGPTE. Nature of concern: Entity over which key management personnel / their relatives having control / significant influence.
ii.	Type of transaction	Purchase of Coal/Petcoke
iii.	Ordinary Course of business/ Arm's Length	Yes
iv.	Material terms and particulars of the proposed Transaction	Material terms and conditions would be based on the contracts which inter alia include the rates based on prevailing market price and commercial terms as on the date of entering into the contract(s).  Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable and as determined by an independent consulting firm will be considered.
v.	Tenure of the proposed transaction	Financial Year 2025-26
vi.	Value of the transactions undertaken with related party during the preceding financial year i.e. FY24-25	Not Applicable
vii.	Value of the proposed transaction (not to exceed)	₹ 800 crore
viii.	Whether prior approval of the Audit Committee has been obtained for the above mentioned transaction?	Yes. Omnibus Approval
ix.	Reasons for revision in limits	Not Applicable
x.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover of Orient Cements Limited for FY24-25 is ₹ 2,708.83 Crore Proposed RPT (in %) FY 2025-26: 29.53%
xi.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year i.e. FY24-25	Standalone Turnover of AGPTE for FY24-25 is ₹ 22,603.86 crore Proposed RPT (in %) FY 2025-26: 3.54 %



Sr. No. Particulars	Adani Global PTE (AGPTE)
xii. If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
a) Details of the source of funds in connection with the proposed transactions	Not Applicable
b) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure;	Not Applicable
c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not Applicable
xiii. Justification as to why the RPTs are in the interest of the Company.	AGPTE's operational excellence ensures the Company receives high-quality coal, minimizing disruptions and maximizing productivity. Consequently, the partnership offers strategic benefits, including long-term relationships, cost efficiency, operational synergy, and enhanced shareholder value, making the transaction with AGPTE, a valuable asset to the Company.
xiv. Copy of the valuation or other external party report, if any such report has been relied upon.	Not applicable
xv. Basis of Arm's Length	<p>The RPTs will be entered based on the market price of the relevant material and service, prevailing at the time of relevant RPT and charged to un-related parties.</p> <p>Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable and as determined by an independent consulting firm will be considered as per arm's length pricing criteria.</p>
xvi. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The Company has obtained the arm's length opinion from an independent reputed external firm. The said report confirms that proposed terms of the contracts meet the arm's length testing criteria. The transaction under the contracts also qualifies as contracts in the ordinary course of business.</p> <p>The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</p>

Sr. No. Particulars	Adani Global PTE (AGPTE)
xvii. Any other relevant information	The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their meetings held on July 3, 2025 reviewed and approved the said transaction(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, as set out in Item No. 6 of this Notice.

For and on behalf of the Board  
**Orient Cement Limited**

**Shrishti Jain**

Company Secretary  
Membership No. ACS 66563

Place: Ahmedabad  
Date: July 3, 2025

Registered Office: Unit VIII, Plot No. 7, Bhoi Nagar,  
Bhubaneswar, Odisha-751 012  
CIN: L26940OR2011PLC013933