

November 1, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Streets
Mumbai-400001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

Scrip Code: 535754

Scrip Code: ORIENTCEM

Sub: Outcome of Board Meeting held on 1st November 2025 and submission of Unaudited Financial Results for the quarter and half year ended 30th September 2025 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we wish to inform you that the Board of Directors of Orient Cement Limited (the "Company"), at its meeting held today i.e. 1st November 2025, has considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025.

The Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025 along with the Limited Review Report issued by the Statutory Auditors are enclosed herewith.

The Board Meeting commenced at 12:00 p.m. and concluded at 02:30 p.m.

All the above-mentioned documents will be posted on the Company's website at www.orientcement.com.

Kindly take the same on your record.

Yours faithfully,

For Orient Cement Limited

Shrishti Jain

Company Secretary & Compliance Officer

Encl.: as above

ORIENT CEMENT LIMITED
[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]
CIN No.: L26940OR2011PLC013933

Statement of Unaudited Financial Results for the Quarter and Half year Ended September 30, 2025

(₹ In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income :						
(a) Revenue from operations	64,332.34	86,647.57	54,402.52	150,979.91	124,029.33	270,883.37
(b) Other income	1,184.46	217.26	357.55	1,401.72	969.70	1,986.35
Total income	65,516.80	86,864.83	54,760.07	152,381.63	124,999.03	272,869.72
2 Expenses :						
(a) Cost of materials consumed	14,579.63	13,573.79	7,870.33	28,153.42	17,840.99	41,484.59
(b) Changes in inventories of finished goods and work-in-	422.24	98.45	885.30	520.69	334.25	660.14
(c) Employee benefits expense	4,297.11	4,222.00	5,078.39	8,519.11	10,160.27	20,120.82
(d) Finance costs	250.53	310.47	556.66	561.00	1,119.59	2,268.59
(e) Depreciation and amortisation expenses (Refer note 7)	10,101.94	3,730.69	3,909.48	13,832.63	7,765.82	15,301.28
(f) Power and fuel	21,203.46	23,863.81	13,632.87	45,067.27	31,953.02	69,370.80
(g) Packing, freight and forwarding charges	2,190.42	20,040.16	15,409.10	22,230.58	34,609.45	75,947.75
(h) Other expenses	5,103.20	6,588.78	7,105.85	11,691.98	15,111.10	33,166.85
Total expenses	58,148.53	72,428.15	54,447.98	130,576.68	118,894.49	258,320.82
3 Profit before tax (1-2)	7,368.27	14,436.68	312.09	21,804.95	6,104.54	14,548.90
4 Tax expenses (Refer note 6)						
(a) Current tax	3,940.28	3,919.00	(741.29)	7,859.28	1,706.72	5,667.77
(b) (Excess)/short provision of tax	-	(1,675.09)	-	(1,675.09)	-	-
(c) Deferred tax	(1,480.90)	(8,344.27)	820.91	(9,825.17)	494.29	(243.51)
	2,459.38	(6,100.36)	79.62	(3,640.98)	2,201.01	5,424.26
5 Profit after tax (3-4)	4,908.89	20,537.04	232.47	25,445.93	3,903.53	9,124.64
6 Other Comprehensive Income/(loss)						
Items that will not be reclassified to profit or loss						
Remeasurement gain/(loss) on defined benefit plans	121.43	284.53	(30.00)	405.96	(60.00)	(189.02)
Income tax relating to items that will not be reclassified to profit or loss	(30.56)	(71.61)	10.49	(102.17)	20.97	66.05
Other Comprehensive Income/(loss) (net of tax)	90.87	212.92	(19.51)	303.79	(39.03)	(122.97)
7 Total Comprehensive Income (net of tax) (5+6)	4,999.76	20,749.96	212.96	25,749.72	3,864.50	9,001.67
8 Paid-up Equity share capital (face value ₹ 1/- per share, fully paid)	2,054.60	2,054.60	2,048.69	2,054.60	2,048.69	2,051.10
9 Other equity						178,739.89
10 Earning per share - (not annualised for quarters)						
Basic (in ₹)	2.39	10.00	0.11	12.38	1.91	4.45
Diluted (in ₹)	2.39	10.00	0.11	12.38	1.91	4.45



ORIENT CEMENT LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]

CIN No.: L26940OR2011PLC013933

Statement of Assets & Liabilities :

(₹ in Lacs)

Sr.No.	Particulars	As at 30-09-2025 (Unaudited)	As at 31-03-2025 (Audited)
I)	ASSETS		
1)	NON-CURRENT ASSETS		
	a) Property, plant and equipment	176,933.43	189,022.77
	b) Capital work-in-progress	2,814.62	2,424.38
	c) Right-of-use assets	3,297.02	3,525.95
	d) Intangible assets	6,150.99	6,456.33
	e) Financial assets		
	(i) Investments	1,283.29	1,283.29
	(ii) Loans	-	1.57
	(iii) Other financial assets	1,472.42	3,361.61
	f) Other tax assets (net)	1,132.58	20.58
	g) Other non-current assets	3,082.43	3,045.97
	(A)	196,166.78	209,142.45
2)	CURRENT ASSETS		
	a) Inventories	25,916.88	31,844.05
	b) Financial assets		
	(i) Investments	-	2,904.85
	(ii) Trade receivables	55,925.04	24,812.27
	(iii) Cash and cash equivalents	918.85	4,821.95
	(iv) Bank balances other than (iii) above	1,015.66	65.25
	(v) Loans	-	1.76
	(vi) Other financial assets	2,793.77	1,763.00
	c) Other current assets	13,606.60	4,907.72
	(B)	100,176.80	71,120.85
	TOTAL ASSETS (A)+(B)	296,343.58	280,263.30
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity share capital	2,054.60	2,051.10
	b) Other equity	204,192.67	178,739.89
	TOTALEQUITY	206,247.27	180,790.99
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	3,701.66	3,251.84
	(ii) Lease liabilities	3,310.37	3,404.96
	b) Provisions	4,302.23	4,778.13
	c) Deferred tax liabilities (net)	23,256.42	33,467.04
	d) Other non-current liabilities	3,475.47	3,104.49
	(D)	38,046.15	48,006.46
3)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Lease liabilities	220.28	315.71
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	1,564.39	1,100.32
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	29,498.17	21,707.01
	(iii) Other financial liabilities	8,362.47	14,272.50
	b) Other current liabilities	9,424.43	11,164.40
	c) Provisions	1,940.81	2,245.30
	d) Current tax liabilities (net)	1,039.61	660.61
	(E)	52,050.16	51,465.85
	TOTAL LIABILITIES (F) = (D)+(E)	90,096.31	99,472.31
	TOTAL EQUITY AND LIABILITIES (G) = (F)+(A)+(B)	296,343.58	280,263.30

Statement of Cash Flows

(₹ in Lacs)

Particulars	Period Ended	
	30-09-2025	30-09-2024
	(Unaudited)	(Unaudited)
(A) OPERATING ACTIVITIES :		
Profit before tax	21,804.95	6,104.54
Adjustments for :		
Depreciation and amortisation expenses	13,832.63	7,765.82
Finance costs	561.00	1,119.59
Loss / (Profit) on sale / discard of property, plant and equipment (net)	8.37	(14.79)
Bad debts / advances written off (net)	-	7.92
Liabilities no longer required written back	(1,075.24)	(568.51)
Profit on sale and fair valuation of investments in mutual fund (net)	(68.97)	(50.88)
Employee stock option expense	-	119.13
Interest income	(217.63)	(173.88)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	34,845.11	14,308.94
Working Capital Adjustments :		
Decrease in other liabilities, including financial liabilities	(6,833.78)	(4,066.06)
Increase / (Decrease) in Trade payables	8,548.67	(5,529.39)
Decrease in provisions	(464.20)	(226.57)
Decrease in inventories	5,927.17	175.63
(Increase) / Decrease in trade receivables	(31,112.77)	1,407.11
Increase in other assets, including financial assets	(9,115.71)	(1,094.36)
CASH GENERATED FROM OPERATIONS:	1,794.49	4,975.30
Income tax paid (net)	(7,404.80)	(5,292.30)
NET CASH (USED) IN OPERATING ACTIVITIES	(5,610.31)	(317.00)
(B) INVESTING ACTIVITIES :		
Payment made on purchase of Property, plant and equipment("PPE") and other intangible assets (Including capital work-in-progress, other intangible assets under development, capital advances and capital creditors)	(1,598.43)	(3,123.14)
Proceeds from sale of property, plant and equipment	98.25	21.50
Investment in equity securities	-	(135.80)
Redemption of current investments (net)	2,973.82	50.88
Proceeds / (Investment) on deposits with banks (net)	19.85	(30.05)
Interest Received	141.40	99.16
NET CASH FLOWS FROM/ (USED) IN INVESTING ACTIVITIES	1,634.89	(3,117.45)
(C) FINANCING ACTIVITIES :		
Proceeds from issue of equity shares	733.91	-
Repayment of borrowings - Term loan	-	(2,924.36)
Proceeds from Borrowings - Term loan	839.78	-
Proceeds of borrowings (net) - working capital loans	-	3,495.28
Principal payments of lease liabilities	(279.50)	(207.64)
Finance costs paid	(194.52)	(893.52)
Dividends paid	(1,027.35)	(3,073.03)
NET CASH FLOWS FROM/ (USED) IN FINANCING ACTIVITIES	72.32	(3,603.27)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(3,903.10)	(7,037.72)
Cash and cash equivalents at the beginning of the period		
Balances with banks	4,670.95	7,105.68
Cheques on hand	149.50	535.63
Cash on hand	1.50	2.42
	4,821.95	7,643.73
Cash and cash equivalents at the end of the period		
Balances with banks	918.85	383.32
Cheques on hand	-	220.51
Cash on hand	-	2.18
	918.85	606.01

The results for the quarter and half year ended on September 30, 2025, are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.



Orient Cement Limited

Unaudited Financial Results for the quarter and half year ended September 30, 2025:

1. The unaudited financial results of Orient Cement Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The unaudited financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on November 1, 2025. The statutory auditors have expressed an unmodified review conclusion on these results.
3. The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
4. Ambuja Cements Limited (the "Acquirer") entered into Share Purchase Agreement ("SPA") with the erstwhile promoters / promoter group and certain public shareholders of the Company on October 22, 2024. In terms of the said SPA, the Acquirer acquired 9,58,73,163 equity shares (46.66%) of the Company on April 22, 2025. Consequently, the Board of Directors of the Company was reconstituted with effect from April 22, 2025.

Further, in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Acquirer has made open offer for acquisition of 5,34,19,567 (26.00%) equity shares of the Company from the public shareholders at a price of ₹395.40/- per share, which was completed on June 18, 2025. Accordingly, the total shareholding by the Acquirer increased to 14,92,92,730 (72.66%) equity shares in the Company. Pursuant to the said acquisition, the Company has become a subsidiary of Ambuja Cements Limited with effect from April 22, 2025.

5. On April 07, 2025, the Company allotted 3,49,976 fully paid-up equity shares of ₹ 1/- each, pursuant to exercise of employee stock options under the Orient Cement Limited Employees Stock Option Scheme 2015. Consequent to the aforesaid allotment, the paid-up share capital of the Company has increased.
6. The Government of India introduced Section 115BAA in the Income-tax Act, 1961, which provides domestic companies the option to pay corporate tax at a reduced rate effective from April 01, 2019, subject to fulfillment of specified conditions.

During the quarter ended June 30, 2025, The Company has opted for the reduced tax rate regime under Section 115BAA due to which the net deferred tax liability as on April 01, 2025, which was previously recognized at the erstwhile higher tax rate, has been remeasured at the reduced rate, resulting in a reversal of ₹ 8,118.28 lacs during the quarter ended June 30, 2025.

Further, pursuant to the adoption of the reduced tax regime under Section 115BAA, the Company has also reversed excess income tax provision of ₹1,675.09 lacs created for financial year 2024-25.

7. During the quarter ended September 30, 2025, the Company has reassessed useful life and residual value of Property, Plant & Equipment and depreciation method for Power Plant based on internal technical evaluation. Due to above mentioned changes in estimates the depreciation expenses for the quarter ended September 30, 2025, higher by ₹ 6,309 lacs.



8. The Company does not have any subsidiary company including an associate and joint venture. Accordingly, preparation of consolidated financial results is not applicable.

For and on behalf of the Board of Directors



Vinod Bahety
Chairman
DIN - 09192400

Ahmedabad
November 01, 2025



G. K. Choksi & Co.

Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
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LIMITED REVIEW REPORT

The Board of Directors,
Orient Cement Limited
Ahmedabad

1. We have reviewed the accompanying Statement of unaudited financial results of **Orient Cement Limited** (hereinafter referred to as "the Company") for the quarter ended 30 September, 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ('the Statement') being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The figures for the quarter ended September 30, 2024 and year to date results from 01 April 2024 to 30 September 2024 as reported in this Statement were reviewed by the predecessor auditors who expressed an unmodified conclusion vide their Review Report dated November 8, 2024. The figures for the year ended March 31, 2025 were audited by the predecessor auditors who expressed an unmodified opinion vide their Audit Report dated April 13, 2025.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

3 
SANDIP A. PARIKH
Partner
Mem. No. 040727
UDIN : 25040727 BM1B1G4140



Place : Ahmedabad
Date : November 01, 2025

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