

January 29, 2026

To,

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 January 29, 2026, and submission of Unaudited Financial Results for the quarter and nine months ended December 31, 2025, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI Listing Regulations, we wish to inform you that the Board of Directors of Orient Cement Limited (the "Company"), at its meeting held today i.e. January 29, 2026, has considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025, along with the Limited Review Report issued by the Statutory Auditors are enclosed herewith.

The Board Meeting commenced at 04:30 p.m. and concluded at 05:10 p.m.

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

Vaibhav Dixit
Wholetime Director & CEO
DIN: 09085118

Encl.: as above

ORIENT CEMENT LIMITED
CIN : L26940GJ2011PLC171878

Registered Office : Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat 382421
Tel No : +91 79 2656 55555 . Website: www.orientcement.com . Email: investors.relation@adani.com

(₹ in lacs)

Statement of Unaudited financial results for the quarter and nine months ended December 31, 2025

Particulars	3 months ended 31-12-2025	Preceding 3 months ended 30-09-2025	Corresponding 3 months ended 31-12-2024	Year to date figures for current period from 01-04-2025 to 31-12-2025	Year to date figures for previous period from 01-04-2024 to 31-12-2024	For the Year ended 31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operations	63,609.84	64,332.34	64,335.26	2,14,589.75	1,88,364.59	2,70,883.37
b) Other Income	290.26	1,184.46	251.32	1,691.98	1,221.02	1,986.35
Total Income	63,900.10	65,516.80	64,586.58	2,16,281.73	1,89,585.61	2,72,869.72
2 Expenses						
a) Cost of materials consumed	19,361.21	14,579.63	10,672.19	47,514.63	28,513.18	41,484.59
b) Changes in inventories of finished goods and work-in-progress	(91.99)	422.24	(735.38)	428.70	(401.13)	660.14
c) Employee benefits expense	4,080.78	4,297.11	5,061.83	12,599.89	15,222.10	20,120.82
d) Finance costs	198.71	250.53	584.45	759.71	1,704.04	2,268.59
e) Depreciation and amortisation expense (Refer Note 7)	4,788.17	10,101.94	3,819.35	18,620.80	11,585.17	15,301.28
f) Power and fuel	24,276.96	21,203.46	16,852.90	69,344.23	48,805.92	69,370.80
g) Packing, freight and forwarding charges	2,730.69	2,190.42	18,189.55	24,961.27	52,799.00	75,947.75
h) Other expenses	4,290.00	5,103.20	8,484.57	15,981.98	23,595.67	33,166.85
Total expenses	59,634.53	58,148.53	62,929.46	1,90,211.21	1,81,823.95	2,58,320.82
3 Profit before exceptional item and tax (1-2)	4,265.57	7,368.27	1,657.12	26,070.52	7,761.66	14,548.90
4 Exceptional item (Refer Note 10)	(643.30)	-	-	(643.30)	-	-
5 Profit before tax (3-4)	3,622.27	7,368.27	1,657.12	25,427.22	7,761.66	14,548.90
6 Tax expense (Refer Note 8)						
a) Current tax	1,675.72	3,940.28	744.63	9,535.00	2,451.35	5,667.77
b) (Excess)/short provision of tax	-	-	-	(1,675.09)	-	-
c) Deferred tax	(833.39)	(1,480.90)	(101.62)	(10,658.56)	392.67	(243.51)
Total tax expense	842.33	2,459.38	643.01	(2,798.65)	2,844.02	5,424.26
7 Profit after tax (5-6)	2,779.94	4,908.89	1,014.11	28,225.87	4,917.64	9,124.64
8 Other comprehensive income / (loss)						
Items that will not be reclassified to profit or (loss) in subsequent periods:						
a) Remeasurement gains / (loss) on defined benefit plans	(83.75)	121.43	(30.00)	322.21	(90.00)	(189.02)
b) Income tax effect on above	21.08	(30.56)	10.48	(81.09)	31.45	66.05
Total other comprehensive income / (loss) (net of tax)	(62.67)	90.87	(19.52)	241.12	(58.55)	(122.97)
9 Total comprehensive income (net of tax) (7+8)	2,717.27	4,999.76	994.59	28,466.99	4,859.09	9,001.67
10 Paid-up equity share capital (face value ₹ 1/- per share, fully paid)	2,054.60	2,054.60	2,051.10	2,054.60	2,051.10	2,051.10
11 Other equity						1,78,739.89
12 Earnings per share (not annualised for quarters)						
Basic and Diluted	1.35	2.39	0.49	13.74	2.40	4.45



ORIENT CEMENT LIMITED

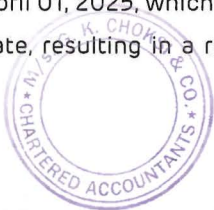
Unaudited Financial Results for the quarter and nine months ended December 31, 2025:

1. The above 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 Disclosures Requirements) Regulations, 2015, as amended.
2. The above 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 January 29, 2026.
3. The Statutory Auditors have carried out limited review of the financial results for the quarter and nine months ended December 31, 2025.
4. The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
5. 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. The Acquirer has taken over operational and financial control over the Company with effect from April 22, 2025. Pursuant to the said acquisition, the Company has become a subsidiary of Ambuja Cements Limited.

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.

6. On April 7, 2025, the Company allotted 349,976 fully paid 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.
7. During the quarter ended September 30, 2025, the Company has reassessed useful life and residual value of Property, Plant and 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 is higher by ₹ 6,309.00 lacs. Accordingly, the results for the quarter and nine months ended December 31, 2025 are not comparable with quarter ended September 30, 2025, quarter and nine months ended December 31, 2024 and year ended March 31, 2025 to that extent.
8. 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 1, 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 nine months ended December 31, 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.

9. During the quarter ended December 31, 2025, the Board of Directors of the Company had, vide its resolutions dated December 22, 2025, approved the Scheme of Amalgamation between the Company ("Transferor Company"), Ambuja Cements Limited ("Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") w.e.f. appointed date May 1, 2025.

Upon the Scheme becoming effective, the equity shareholders of the Transferor Company (Other than Transferee Company) will be issued and allotted 33 equity shares of the face value of ₹ 2 each fully paid of Transferee Company, for every 100 equity shares of the face value of ₹ 1 each fully paid held by shareholders in Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company shall stand cancelled and extinguished.

The Transferee Company has filed necessary applications for seeking no-objections certificates from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for the Scheme. The proposed Scheme is further subject to necessary statutory and regulatory approvals under the applicable laws, including approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

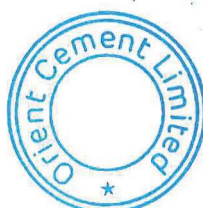
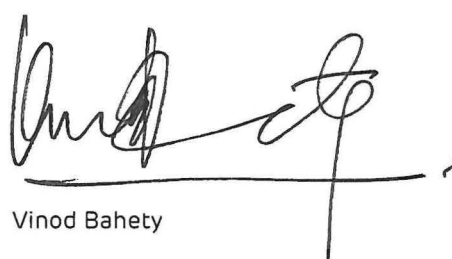
10. As on November 21, 2025, the Government of India notified four Labour Codes, including New Code on Wages, 2019 and the Code on Social Security, 2020, effective immediately replacing the existing 29 labour laws.

The implementation of the Labour Codes has resulted in an increase of ₹643.30 Lacs in the provision for defined benefit obligation which includes permanent and contractual employees, recognised based on management assessment and estimate of liabilities and considering the materiality and regulatory driven, non recurring nature of this impact, the company has presented such incremental impact under "Exceptional Item" for the quarter and nine months ended December 31, 2025.

The Company continuous to monitor the finalization of Central and State Rules, as well as Government clarification on other aspects of the Labour Codes, and will recognise accounting treatment based on these development as required.

11. The Company basis order of Registrar of Companies, Gujarat, has shifted its Registered Office from "Unit VIII, Plot No.7, Bhoinagar, Bhubaneswar, Orissa, 751012" to "Adani Corporate House, Shantigram, Near Vaishnodevi Circle, S. G. Highway, Ahmedabad, Gujarat, 382421" w.e.f. January 9, 2026.
12. 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

January 29, 2026

G. K. Choksi & Co.

Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

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 31 December, 2025 and year to date results for the period from 01 April 2025 to 31 December 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with Listing Regulation. Our responsibility is to issue a report 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 people 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 Disclosures 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 31 December, 2024 and year to date results from 01 April 2024 to 31 December 2024 as reported in this Statement were reviewed by the predecessor auditors who expressed an unmodified conclusion vide their Review Report dated January 24, 2025. 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



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SANDIP A. PARIKH

Partner

Mem. No. 040727

UDIN : 26040727FQWGHK7642

Place : Ahmedabad

Date : January 29, 2026

Branches : 708, Raheja Chambers, Free Press Journal Road, Nariman Point, **Mumbai** - 400 021.
Dial : 91 - 22 - 6632 4446

514/515, Tolstoy House, Tolstoy Marg, Janpath, **New Delhi** - 110 001.
Dial : 91 - 11 - 4371 7773 - 74

'Surya Bhavan', Station Road, **Petlad** - 388 450. Dial : 91 - 2697 - 224 108

E-mail : info@gkcco.com