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Cement

July 23, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Scrip Code: 535754

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

Symbol: ORIENTCEM

Sub.: Outcome of Board Meeting held on July 23, 2026, and submission of Unaudited Financial Results for the quarter ended June 30, 2026, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir / Madam,

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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., July 23, 2026, has, inter alia, considered and approved the following:

1. Unaudited Financial Results for the Quarter Ended June 30, 2026.

   The Unaudited Financial Results of the Company for the quarter ended June 30, 2026, along with the Limited Review Report issued by the Statutory Auditors, are enclosed herewith.

   The aforesaid financial results and disclosure are also being uploaded on the Company's website at www.orientcement.com.

2. Acquisition of 9.04% shareholding in the equity shares and cumulative convertible preference shares of Vena Energy KN Wind Power Private Limited.

   The details required under the SEBI Listing Regulations read with SEBI Circular No. HO/CFD/CFD-PoD-2/P/CIR/2026/14 dated January 30, 2026, in relation to the aforesaid acquisition, are enclosed herewith as **Annexure**.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 6:00 p.m.

This intimation is also being made available on the Company's website at www.orientcement.com.

Kindly take the same on your record.

Thanking you,

Yours Sincerely,
For, **Orient Cement Limited**

Pranjali Dubey
Digitally signed by Pranjali Dubey
Date: 2026.07.23 19:58:57 +05'30'

Pranjali Dubey
Company Secretary & Compliance Officer

Encl: As above

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ANNEXURE

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026.

Acquisition of shareholding in Vena Energy KN Wind Power Private Limited:

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Vena Energy KN Wind Power Private Limited (VENA) (CIN: U40103KA2014PTC074916). VENA was incorporated on 18th June 2014. It is engaged in the business of power generation by using renewable sources of energy. It is operating 46 MW wind power project in Mangoli District, in the State of Karnataka. Turnover as on March 31, 2025, is Rs. 59,85,40,672/-
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3	Industry to which the entity being acquired belongs.	Renewable Energy.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons	The Company wishes to offtake the contracted quantity of electricity generated from the project as a captive

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Sr. No.	Particulars	Details
	for acquisition of target entity, if its business is outside the main line of business of the listed entity).	user under captive consumption framework prescribed under the Electricity Act and the rules thereunder.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	None
6	Indicative time period for completion of the acquisition.	It is expected that the proposed acquisition will be completed on or before August 31, 2026.
7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash consideration pursuant to Shareholders' Agreement.
8	Cost of acquisition and/or the price at which the shares are acquired.	Cost of Acquisition: Rs.12,34,350/-.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Proposed purchase of – a) 25,665 equity shares (9.04%) of Rs.10/- each. b) 9,777 cumulative convertible preference shares (9.04%) of Rs.100/- each.
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	VENA was incorporated on 18th June 2014. It is engaged in the business of power generation by using renewable sources of energy. It is operating 46 MW wind power project in Mangoli District, in the State of Karnataka. History of Turnover for last 3 years:

Orient Cement Limited
Registered Office
Adani Corporate House
Shantigram, Near Vaishno Devi Circle,
S.G. Highway, Khodiyar,
Ahmedabad – 382421, Gujarat, India
Ph. +91 79-2656 5555
investors@orientcement.com
www.orientcement.com
CIN: L26940GJ2011PLC171878

Sr. No.	Particulars	Details
		2024-25: Rs. 59,85,40,672/- 2023-24: Rs. 69,23,23,175/- 2022-23: Rs. 66,28,47,350/-

*****

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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					
Statement of unaudited financial results for the quarter ended June 30, 2026					
Particulars		3 months ended 30-06-2026	Preceding 3 months ended 31-03-2026	Corresponding 3 months ended 30-06-2025	For the Year ended 31-03-2026
		Unaudited	Audited (Refer note 13)	Unaudited	Audited
					(₹ in crore)
1	**Income**				
	a) Revenue from operations	604	647	866	2,793
	b) Other Income	5	6	2	23
	Total Income	**609**	**653**	**868**	**2,816**
2	**Expenses**				
	a) Cost of materials consumed	149	178	136	653
	b) Changes in inventories of finished goods and work-in-progress	(26)	11	1	15
	c) Employee benefits expense	37	36	42	162
	d) Finance costs	3	5	3	13
	e) Depreciation and amortisation expense (Refer note 6)	43	45	37	231
	f) Power and fuel	227	226	239	920
	g) Packing, freight and forwarding charges	31	26	200	276
	h) Other expenses	42	62	66	222
	Total Expenses	**506**	**589**	**724**	**2,492**
3	**Profit before exceptional item and tax (1-2)**	**103**	**64**	**144**	**324**
4	Exceptional item (Refer note 9)	-	0	-	6
5	**Profit before tax (3-4)**	**103**	**64**	**144**	**318**
6	**Tax expense (Refer note 7)**				
	a) Current tax	32	21	39	117
	b) Adjustment of tax relating to earlier periods	-	0	(17)	(17)
	c) Deferred tax	(6)	(12)	(83)	(120)
	Total tax expense / (credit)	**26**	**9**	**(61)**	**(20)**
7	**Profit after tax (5-6)**	**77**	**55**	**205**	**338**
8	**Other comprehensive income**				
i)	**Items that will be reclassified to profit or loss**	-	-	-	-
ii)	**Items that will not be reclassified to profit or loss**				
	a) Remeasurement gains on defined benefit plans	0	1	3	4
	b) Income tax effect on above	(0)	(0)	(1)	(1)
	Total other comprehensive income (net of tax)	**0**	**1**	**2**	**3**
9	**Total comprehensive income (net of tax) (7+8)**	**77**	**56**	**207**	**341**
10	Paid-up equity share capital (face value ₹ 1/- per share, fully paid)	**21**	**21**	**21**	**21**
11	Other equity				**2125**
12	Earnings per share of ₹ 1 each (not annualised for quarters)				
	Basic and Diluted	**3.76**	**2.70**	**10.00**	**16.44**

M/S. G. K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

ORIENT CEMENT LIMITED *

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Unaudited Financial Results for the quarter ended June 30, 2026:

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 July 23, 2026.

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. 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.

5. 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.

6. During the previous year ended March 31, 2026, 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 previous year ended March 31, 2026, is higher by ₹ 63 Crore.

7. 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 previous year ended March 31, 2026, 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 ₹81 Crore during the previous year ended March 31, 2026.

   Further, pursuant to the adoption of the reduced tax regime under Section 115BAA, the Company has also reversed excess income tax provision of ₹17 Crore created for financial year 2024–25.

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ORIENT CEMENT LIMITED

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8. During the previous year ended March 31, 2026, 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.

   During the quarter ended June 30, 2026, after receipt of no-objections certificates from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) vide their letters dated June 04, 2026, the Transferor Company and the Transferee Company have filed Joint Company Application before the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT), for approval of the arrangement embodied in the Scheme. The Hon'ble NCLT, vide its order dated July 20, 2026, directed the Transferor Company to convene and hold a meeting of its equity shareholders, through Video Conference/Other Audio Visual Means, on Monday, September 28, 2026, for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme.

   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 the Transferee Company, for every 100 equity shares of the face value of ₹ 1 each fully paid held by shareholders in the Transferor Company. Equity Shares held by the Transferee Company in the Transferor Company shall stand cancelled and extinguished.

9. As on November 21, 2025, the Government of India notified four Labour Codes effective immediately replacing the existing 29 labour laws. The impact of implementation of the Labour Codes has resulted in an increase of ₹6 Crore (including net adjustment of ₹0 Crore during the previous quarter and year ended March 31, 2026) in the liabilities for defined benefit obligation. The amount has been measured and recognised based on management assessment of the impact on defined benefit obligation on such implementation and net incremental liability has been recognised as an "Exceptional item" during the previous year ended March 31, 2026.

   During the quarter ended June 30, 2026, the Government of India has further notified the final Central Rules under the Labour Codes. The Company has assessed the impact of aforesaid Central Rules and concluded that there is no material financial impact on the Company. The Company continues to monitor the finalisation of State Rules and further Government clarifications on the implementation of the Labour Codes and will recognise the consequential impact, if any, based on such developments.

10. 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.

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

12. During the quarter ended June 30, 2026, pursuant to the approval of the shareholders of the Company dated April 01, 2026, the Company has given loan in the nature of Inter-Corporate Deposits (ICDs) aggregating to ₹450 Crore to the Holding Company, Ambuja Cements Limited. Such ICDs carry an interest rate of 8% per annum and are repayable on or before March 31, 2027

M/S. G. K. CHOKSI & CO. * CHARTERED ACCOUNTANTS *

ORIENT CEMENT LIMITED *

13. The Figures for the quarter ended March 31, 2026 represents the difference between the audited figures in respect of the financial year ended March 31, 2026 and the published unaudited figures of nine months ended December 31, 2025 which were subject to limited review by the Auditors.

14. The Financial Results of the Company are presented in ₹ and all values are rounded to the nearest crores, except when otherwise indicated. Amounts less than ₹ 50,00,000 have been presented as "0".

For and on behalf of the Board of Directors

M/S. G. K. CHOKSI & CO. CHARTERED ACCOUNTANTS

ORIENT CEMENT LIMITED

Vinod Bahety

Ahmedabad

Chairman

July 23, 2026

DIN – 09192400

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 on unaudited financial results of Orient Cement Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors,
ORIENT CEMENT LIMITED

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 June 2026 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M/s. G.K. CHOKSI & CO. CHARTERED ACCOUNTANTS

SANDIP A. PARIKH
Partner
Mem. No. 040727
UDIN : 26040727NUOPRD8773.

Place : Ahmedabad
Date : 23 JUL 2026

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