

ORIENT CEMENT LIMITED

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

CIN No.: L26940OR2011PLC013933

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2025

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2025 (Audited) (refer note 8)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (refer note 8)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
1 Income :					
(a) Revenue from operations	82,518.78	64,335.26	88,802.81	2,70,883.37	3,18,508.98
(b) Other income	765.33	251.32	750.95	1,986.35	1,551.96
Total income	83,284.11	64,586.58	89,553.76	2,72,869.72	3,20,060.94
2 Expenses :					
(a) Cost of materials consumed	12,971.41	10,672.19	12,900.66	41,484.59	45,670.36
(b) Changes in inventories of finished goods and work-in-progress	1,061.27	(735.38)	71.24	660.14	425.90
(c) Employee benefits expense (refer note 7)	4,898.72	5,061.83	4,314.89	20,120.82	18,355.51
(d) Finance costs	564.55	584.45	796.04	2,268.59	3,415.44
(e) Depreciation and amortisation expenses	3,716.11	3,819.35	3,763.61	15,301.28	14,916.45
(f) Power and fuel	20,564.88	16,852.90	23,290.52	69,370.80	89,399.54
(g) Packing, freight and forwarding charges	23,148.75	18,189.55	24,021.05	75,947.75	84,510.94
(h) Other expenses	9,571.18	8,484.57	9,394.28	33,166.85	35,223.92
Total expenses	76,496.87	62,929.46	78,552.29	2,58,320.82	2,91,918.06
3 Profit before tax (1-2)	6,787.24	1,657.12	11,001.47	14,548.90	28,142.88
4 Tax expenses					
(a) Current tax	3,216.42	744.63	4,370.17	5,667.77	11,295.94
(b) Deferred tax	(636.18)	(101.62)	(188.68)	(243.51)	(638.33)
	2,580.24	643.01	4,181.49	5,424.26	10,657.61
5 Net Profit for the period/year (3-4)	4,207.00	1,014.11	6,819.98	9,124.64	17,485.27
6 Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit liability/(asset)	(99.02)	(30.00)	38.73	(189.02)	(96.27)
Income tax effect	34.60	10.48	(13.53)	66.05	33.64
Other Comprehensive Income (net of tax)	(64.42)	(19.52)	25.20	(122.97)	(62.63)
7 Total Comprehensive Income for the period/year (5+6)	4,142.58	994.59	6,845.18	9,001.67	17,422.64
8 Paid-up Equity share capital (face value ₹ 1/- per share, fully paid)	2,051.10	2,051.10	2,048.69	2,051.10	2,048.69
9 Other equity				1,78,739.89	1,72,275.55
10 Earning per share - (not annualised for quarters)					
Basic (in ₹)	2.05	0.49	3.33	4.45	8.53
Diluted (in ₹)	2.05	0.49	3.33	4.45	8.53

Notes :

- The Board of Directors of the Company have recommended a dividend of ₹ 0.50 per share (50%) aggregating to ₹ 1,025.55 lacs on April 13, 2025 for the year ended March 31, 2025 which is subject to approval of the shareholders.
- The 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.
- The 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 April 13, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- The Company does not have any subsidiary company including an associate and joint venture. Accordingly, preparation of a consolidated financial results is not applicable.
- Ambuja Cements Limited (the "Acquirer"), entered into Share Purchase Agreements ("Agreements") with the promoter group and certain other shareholders on October 22, 2024 pursuant to which, the Acquirer shall obtain 46.80% of the shareholding of the Company subject to the terms and conditions as set out in the Agreements. The Acquirer received the approval from the Competition Commission of India (CCI) on March 04, 2025.
As on the date of approval of these audited financial results by the Board, The promoter group continues to be the existing shareholders, pending consummation of the underlying transaction and the completion of Open offer.
- The managerial remuneration paid/payable to Managing director and Chief executive officer of the Company amounting to ₹ 1,214.05 lacs for the financial year exceeded the prescribed limits under Section 197 read with Schedule V to the Companies Act, 2013 by ₹ 431.96 lacs. The excess remuneration when compared to the remuneration prescribed under the Act is primarily due to the decrease in profits of the Company during the current year. As per the provisions of the Act, the excess remuneration is subject to approval of the shareholders which the company proposes to obtain in the forthcoming Annual general Meeting. As per management's assessment, the approval from shareholders for excess remuneration is probable.
- Figures for the quarter ended March 31, 2025 and March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.

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9 Balance Sheet :

		(₹ in Lacs)	
Sr.No.	Particulars	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
I)	ASSETS		
1)	NON-CURRENT ASSETS		
	a) Property, plant and equipment	1,89,022.77	1,92,869.93
	b) Capital work-in-progress	2,424.38	8,886.91
	c) Right-of-use assets	3,525.95	3,919.68
	d) Intangible assets	6,456.33	5,310.15
	e) Financial assets		
	(i) Investments	1,283.29	1,147.49
	(ii) Loans	1.57	1.50
	(iii) Other financial assets	3,361.61	2,381.12
	f) Other tax assets (net)	20.58	15.11
	g) Other non current assets	3,045.97	2,509.25
	(A)	2,09,142.45	2,17,041.14
2)	CURRENT ASSETS		
	a) Inventories	31,844.05	34,015.29
	b) Financial assets		
	(i) Investments	2,904.85	-
	(ii) Trade receivables	24,812.27	22,437.17
	(iii) Cash and cash equivalents	4,821.95	7,643.73
	(iv) Bank balances other than (iii) above	65.25	61.62
	(v) Loans	1.76	2.23
	(vi) Other financial assets	1,763.00	838.67
	c) Other current assets	4,907.72	3,503.57
	(B)	71,120.85	68,502.28
	TOTAL ASSETS (A)+(B)	2,80,263.30	2,85,543.42
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity share capital	2,051.10	2,048.69
	b) Other equity	1,78,739.89	1,72,275.55
	TOTAL EQUITY	1,80,790.99	1,74,324.24
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	3,251.84	7,051.70
	(ii) Lease liabilities	3,404.96	3,649.03
	b) Provisions	4,778.13	4,949.57
	c) Deferred tax liabilities (net)	33,467.04	33,776.61
	d) Other non-current liabilities	3,104.49	2,745.42
	(D)	48,006.46	52,172.33
3)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	-	5,901.52
	(ii) Lease liabilities	315.71	360.35
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	1,100.32	929.16
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	21,707.01	21,953.62
	(iv) Other financial liabilities	14,272.50	15,025.34
	b) Other current liabilities	11,164.40	11,834.22
	c) Provisions	2,245.30	2,439.96
	d) Current tax liabilities (net)	660.61	602.68
	(E)	51,465.85	59,046.85
	TOTAL LIABILITIES (F) = (D)+(E)	99,472.31	1,11,219.18
	TOTAL EQUITY AND LIABILITIES (C)+(F)	2,80,263.30	2,85,543.42

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10 Cash Flow Statement :

(₹ in Lacs)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
(A) OPERATING ACTIVITIES :		
Profit before tax	14,548.90	28,142.88
Adjustments for :		
Depreciation and amortisation expense	15,301.28	14,916.45
Finance costs	2,268.59	3,415.44
Loss on sale / discard of property, plant and equipment (net)	35.99	27.59
Bad debts / advances written off (net)	9.72	3.37
Loss allowance on trade receivables, advances and other receivables	31.82	0.74
Liabilities no longer required written back	(1,042.65)	(502.96)
Profit on sale and fair valuation of investments in mutual fund (net)	(112.65)	(2.11)
Employee stock option expense	208.36	116.64
Interest income	(348.80)	(287.03)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	30,900.56	45,831.01
Working Capital Adjustments :		
(Decrease) / Increase in other liabilities, including financial liabilities	(1,791.10)	1,689.02
Increase in trade payable	772.84	1,918.51
Decrease in provisions	(895.94)	(1,155.30)
Decrease in inventories	2,171.24	1,076.13
Increase in trade receivables	(2,357.81)	(5,544.80)
(Increase) / decrease in other assets, including financial assets	(2,655.86)	3,804.30
CASH GENERATED FROM OPERATIONS:	26,143.93	47,618.87
Income tax paid (net)	(5,615.31)	(5,026.42)
NET CASH FLOWS FROM OPERATING ACTIVITIES	20,528.62	42,592.45
(B) INVESTING ACTIVITIES :		
Purchase of property, plant and equipment and Intangibles (including capital work-in-progress)	(5,964.51)	(7,913.55)
Proceeds from sale of property, plant and equipment	30.92	84.60
Investment in equity securities	(135.80)	(731.00)
(Investment) / redemption of current Investments (net)	(2,792.20)	2.11
Investment on deposits with banks (net)	(1,005.91)	(27.40)
Interest Received	138.78	56.63
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(9,728.72)	(8,528.61)
(C) FINANCING ACTIVITIES :		
Proceeds from issue of equity shares under ESOP	329.75	-
Proceeds from borrowings - Term loan	-	3,285.25
Repayment of borrowings - Term loan	(10,196.73)	(16,256.68)
Proceeds from VAT/SGST deferment loan	941.70	-
Proceeds of borrowings (net) - working capital loans	(4.72)	(13,478.64)
Principal payments of lease liabilities	(376.70)	(310.12)
Finance costs paid	(1,241.95)	(3,018.49)
Dividends paid	(3,073.03)	(3,585.21)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	(13,621.68)	(33,363.89)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,821.78)	699.95
Cash and cash equivalents at the beginning of the year		
Balances with banks	7,105.68	6,431.70
Cheques on hand	535.63	509.32
Cash on hand	2.42	2.76
	7,643.73	6,943.78
Cash and cash equivalents at the end of the year		
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

11 The results for the quarter and year ended on March 31, 2025 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors

New Delhi
Date: April 13, 2025

D. D. Khetrapal
(Managing Director & CEO)
DIN No. 02362633