

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: Questions and Answers for Investors on the Financial Results of the Company for the quarter and half year ended on 30th September 2025.

Dear Sir / Madam,

We vide, our earlier letter dated November 1, 2025, submitted to the stock exchange Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025. In continuation of the same, we submit herewith the questions and answers (Q&A) for Investors on the said Financial Results of the Company.

The said Q&A will also be uploaded 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

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Cement

AND BEYOND

MTPA

DRIVEN BY PURPOSE
DEFINED BY PROGRESS

Hum Karke
Dikhate Hain

Orient Cement Ltd

Expected Questions and Answers
(1st November 2025)

1. Please provide the cement utilization and sales volume for Q2 FY'26, Q2 FY'25 & Q1 FY'25. What would be the capacity utilization for remaining part of the year?

Ans.:

Particulars	UoM	Sept'25 Q	Sept'24 Q	Jun'25 Q	vs YoY	vs QoQ
Cement Capacity Utilization	%	65%	50%	75%		
Cement Sales Volume	MnT	1.4	1.1	1.6	29%	(11%)
Clinker Sales Volume	MnT	0.4	-	0.3	NM	64%
CLC Sales Volume	MnT	1.8	1.1	1.8	68%	(1%)
EBITDA	Rs cr	165	44	183	274%	(9%)
PMT EBITDA	Rs/ton	1,177	405	1,151	191%	2%

- 97% of the Q2 sales are under Ambuja / ACC brands, while exit of the quarter it is 100% (only few days of the beginning of the quarter 3% sales happened under Orient brand. This is one of the fastest integration and brand transition we have achieved.
- The company is optimistic to achieve 75-80% capacity utilization for the remaining part of the year.

2. Statement of P&L (2(g)): Why have the realization and freight expenses reduced significantly?

Ans.: 97% of sales were made under Adani Cement brands through the MSA arrangement. Sales under MSA are ex-plants, where freight is borne by the buyer. Therefore, freight cost is significantly lower.

3. Statement of P&L (2(a)): Why the cost of material consumed increased YoY?

Ans: Synergies with Ambuja / ACC driving sale and purchase of clinker, thereby optimising transportation costs and contributing to overall cost efficiency. In current quarter, Orient has purchased 0.13 Mn T clinker from Ambuja/ACC and sold 0.4 MnT to Ambuja/ACC. The purchase of Clinker is reflected in cost while its sales are reflected under Revenue from operations as per reporting guidelines On like for like basis, this cost has reduced by 2%.

4. Statement of P&L (2(f)): Why the Power & Fuel expenses increased YoY?

Ans: Excess production of clinker is lying in the closing inventory and the benefit of this would reflect in Q3 FY'26. Excluding this, cost has reduced by 16% driven by higher green power shares by 22 pp @46% and lower fuel costs.

5. Statement of P&L (2(h)): Why has the other expenses reduced YoY?

Ans: Other expenses decreased primarily due to operational synergies among Adani Cement companies. Branding and promotion costs were largely absorbed by Adani Cement (Ambuja / ACC), as 97% of total cement sales were under the Ambuja and ACC brands.

6. Statement of P&L (2(e)) : Depreciation and amortization expenses have increased from Rs 37 cr to Rs 101 cr. Please explain.

Ans: During the quarter, the Company has reassessed useful life and residual value of Property, Plant & Equipment and depreciation method for Power Plant based on internal technical evaluation. As a result, depreciation expenses for the quarter is higher by Rs 63 cr. Due to this activity Orient is now fully synergized with respect to accounting policy with parent company, Ambuja Cements Limited. If this impact is excluded, PAT would be higher by Rs 63 cr accordingly. Also Refer Note No.8 in results

7. Balance Sheet (2(b)(2)) for 30th September 2025, why there is an increase in Trade Receivables by Rs 311 cr?

Ans: This pertains to running bills for supply of cement to Parent Company and other subsidiaries under guidelines of MSA and in line with Related Party Norms and Normal Business operations. This will be settled in Q3FY'26

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