

Date: February 04, 2026

To,

National Stock Exchange of India Limited | BSE Limited

Scrip Code: ORIENTCEM

Scrip Code: 535754

Sub: Investors Presentation - Investors / Analysts conference.

Dear Sir / Madam,

"In continuation of our letters dated January 30, 2026, and February 4, 2026, regarding the Investors/Analysts Conference scheduled to be held in the USA and the UAE, we are pleased to submit herewith the presentation for the said conferences."

The same are also being uploaded on website of the Company.

You are requested to take the same on your records.

The above intimation is also available on the website of the Company at www.orientcement.com

Thanking You

Yours Faithfully,

For, Orient Cement Limited

Vaibhav Dixit
Wholetime Director & CEO
DIN: 09085118

Encl.: As above

adani

Growth
With
Goodness

adani
Cement

adani
Ambuja
Cement

adani
ACC

ONE CEMENT PLATFORM

Ambuja Cements

Investor Presentation | February 2026



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Executive Summary

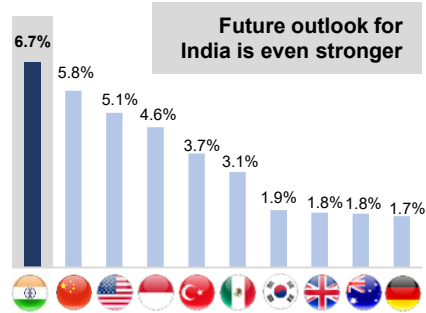
Key Highlights:

- India's real GDP grew at **6.5%** in FY25 & is estimated to grow at **7.4%** in FY26.
- India's target to be a developed economy by 2047: ~\$35 Tn GDP with 10-11% nominal growth rate
- With rapid urbanization and rising consumption, Indian Infrastructure is at the cusp of multi-decade super cycle.

Fastest growing economy + large consumer base....

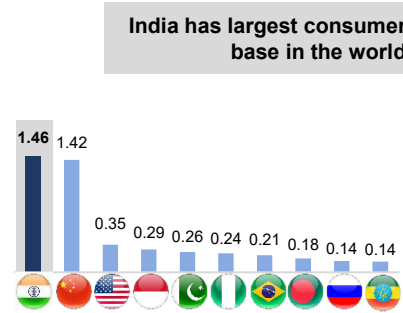
Fastest Growing Large Economy

G20 Real GDP CAGRs, 2014 to 2024 (%)



Large Consumer Base

Top 10 Countries by Population, 2025

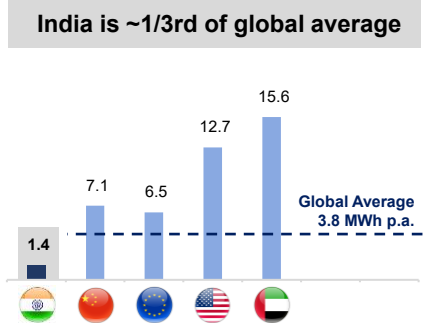


India Economic Growth + Large Consumer Base →
Airports, Roads, Digital

Decarbonisation & Atmanirbhar bharat is the focus..

Electricity Consumption to Grow

Electricity consumption per capita (MWh p.a.)



Explosive growth in power generation, transmission and distribution sectors

Decarbonisation Drive and Focus on reducing CAD

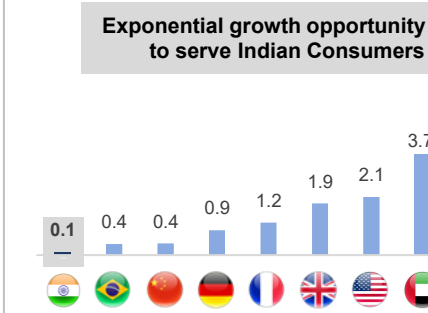
USD b	'23	'24	'25
Goods Bal	(265)	(245)	(287)
Petroleum Bal	(112)	(95)	(122)
Services Bal	143	163	189
Trade Balance	(122)	(82)	(98)
Net remittance	55	56	75
Cur a/c Deficit	(67)	(26)	(23)

Green Hydrogen, Primary industry (Cu, PVC, RE Mfg), driving indigenization of CAD

...needs critical infra in transport and logistics

Under penetration of Air Travel

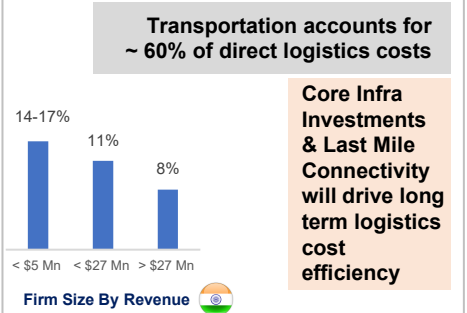
Annual air trips per capita, IATA, 2023



As Indians shift to air travel, airports biggest beneficiary

High logistics cost

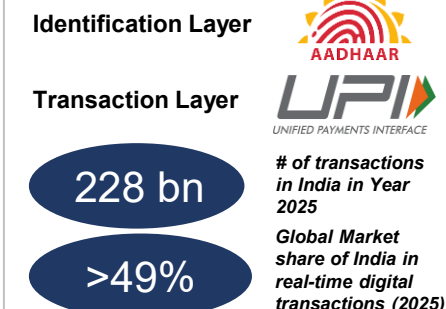
Logistics spends as a % of Output by Firm-Size



Scaled Road network to drive lowering of logistics cost

Fully developed Indigenous digital stack

Digital Transactions under UPI Umbrella



Digital Stack → Primary Data Generation → Data Localisation ...

India AI Mission



+ AI → Datacenter Demand → Power Demand

India | Cement sector growth is structural and not cyclical

1 Cement Consumption per capita has strong correlation with GDP per capita

- ✓ **Strong GDP to propel cement consumption**
- ✓ **Key demand drivers:**
 - Infrastructure (roads, railways, metros),
 - Rural housing (PMAY-G),
 - Urban housing (PMAY-U, real estate)
 - Industrial/commercial capex

2 India Cements per capita consumption has the growth potential from 2x to 5x

- ✓ Cement consumption (in kg/ capita)

India	290
World Average	540
- ✓ India: **World's #2 cement producer**, yet per capita use is **45%** below global average and **82%** below China — **massive headroom for growth**

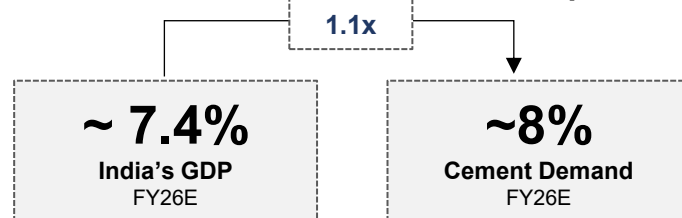
3 Urban rise, income surge, government capex = more construction

- ✓ Unlike mature markets focused on upkeep, India's cement demand stems from an **underbuilt economy still expanding**
- ✓ **Structural demand** driven by urbanization, income growth and public investment — **not cyclical**

4 Government Policy Support & Tailwinds

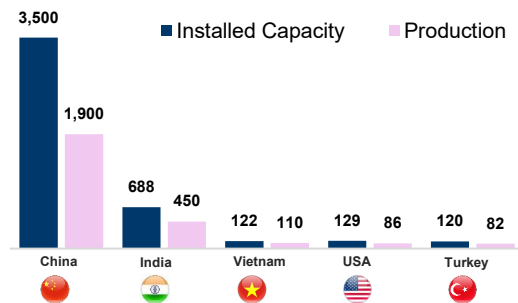
- ✓ **PLI Scheme** and Smart City Initiatives, **FDI inflows** and **China+1** strategy supporting long-term industrial cement demand growth
- ✓ **\$2.6 Tn** National Infrastructure Pipeline (NIP) supported by **\$130 Bn** FY26 capex allocation to boost cement demand

Cement Demand-to-GDP Growth Multiplier

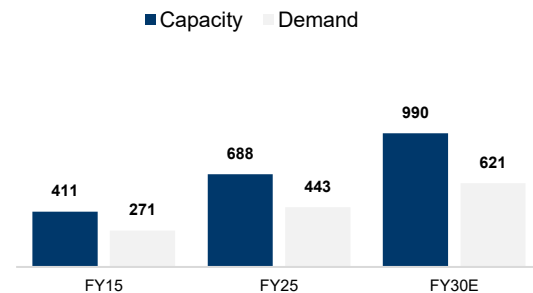


- Unlike exports or global commodity businesses, cement is hyper-local and non-substitutable
- Ambuja's revenue model tightly bound to Indian GDP and capex cycles
- Cement demand consistently grows ahead of GDP, driven by infrastructure and urban development
- Ambuja continues to outperform industry growth rate

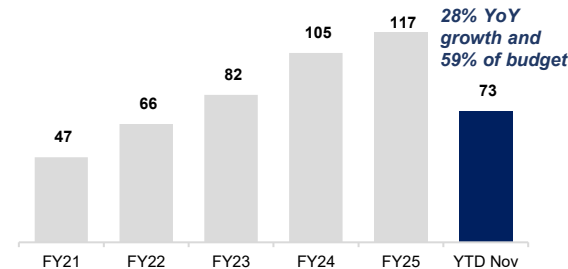
Cement Capacity and Production (MT)



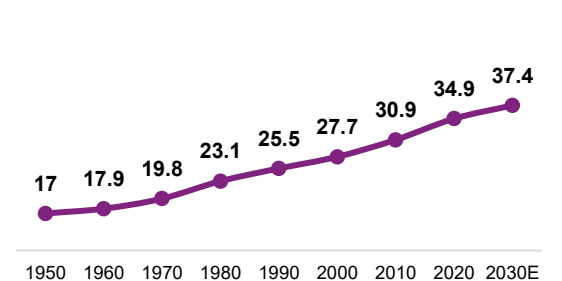
Industry Capacity and Demand (MT)



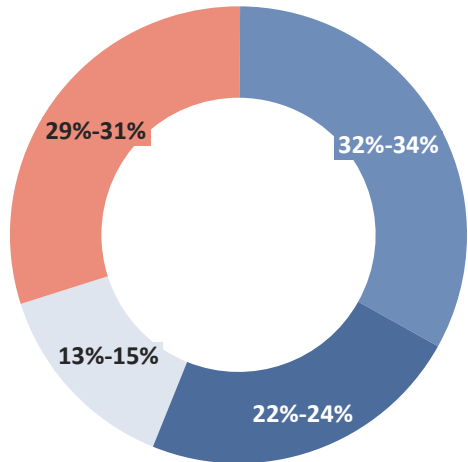
Central Govt. Capex (\$ Bn)



Urban Population (% of total population)



Segment wise Cement Demand



Industrial & Commercial Rural Housing
Infrastructure Urban Housing

Segment	FY'26E Growth
Housing	6.0% to 7.0%
Infrastructure	7.5% to 8.5%
Industrial/Commercial	5.5% to 6.5%

Source: CRISIL



Macro Economic Factors

- Strong demand, favorable policy (tax reforms, infrastructure), resilient consumption, and rising investment to drive Indian economy
- FY'26 GDP growth projection revised upwards to 7.4%.
- Inflation outlook for FY'26 reduced to 2% from earlier 3.7% due to food price deflation
- Sustained investment activity & continued strength in manufacturing & services to drive future growth



Policy Tailwinds

- Reclassification of limestone as major mineral will remove end-use restrictions, which is expected to boost cement industry
- 100% FDI in certain real estate & construction projects help attract capital flow into cement industry
- Governments policies and incentives for sustainable practices will lead to more resilient and efficient industry

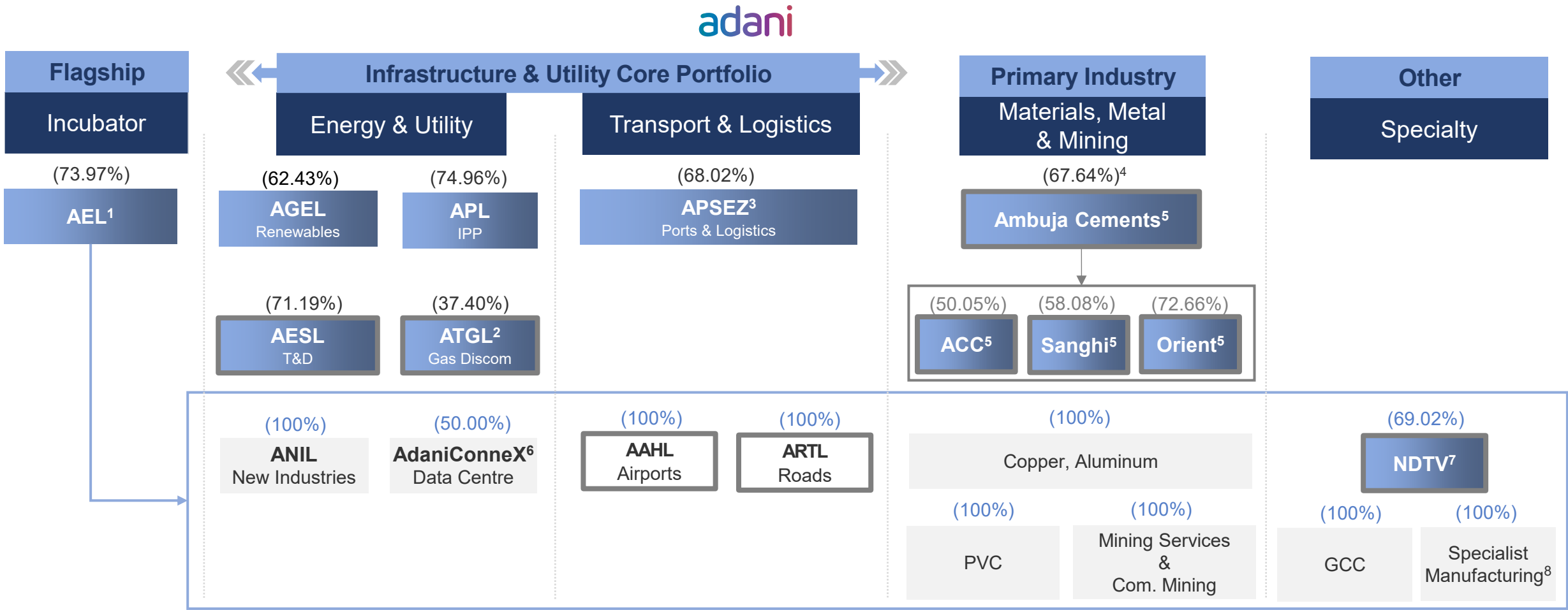


Cement Demand Drivers

- States with notable capital spending on housing/infrastructure to aid demand
 - Rajasthan Govt. fast -tracks \$ 219 Mn real estate projects
 - Prime Minister (PM) to launch \$ 1,586 Mn infra projects in Chattisgarh
 - \$ Bn 96 committed towards infrastructure development in Vibrant Gujarat Summit 2026
 - Public Investment Board clears \$ 2891 Mn Kamala Hydro Electric project in Arunachal Pradesh
- Bullet train between Ahmedabad and Mumbai to generate substantial demand
- Dharavi redevelopment project will significantly boost cement consumption due to its massive scale of infrastructure development and urban transformation

Cement demand underpinned by strong infrastructure demand and ongoing needs from the housing and commercial sector

Adani Portfolio: A World Class Infrastructure & Utility Portfolio



(%): Adani Family equity stake in Adani Portfolio companies (%) AEL equity stake in its subsidiaries (%) Ambuja equity stake in its subsidiaries Listed cos Direct Consumer

A multi-decade story of high growth centered around infrastructure & utility core

1. AEL has raised INR 24,930 Cr (\$ 2.8 Bn) through issuance of right shares during December'25. 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. NQXT: North Queensland Export Terminal: On 23rd Dec'25, APSEZ successfully completed acquisition, having satisfied all pending regulatory approvals. Also, the Company has allotted 14,38,20,153 Equity Shares of face value of Rs. 2 each to Promoter Group Entity on preferential basis as purchase consideration. | 4. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 5. Cement includes 67.64% (67.68% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 31st Dec'25 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 58.08% stake in Sanghi Industries Ltd. & 72.66% stake in Orient Cement Ltd. | 6. Data center, JV with EdgeConnex | 7. Promoter holding in NDTV has increased to 69.02% post completion of right issue in the month of Oct'25 | 8. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 31st December, 2025.

Adani Cement in Global Context

01



Ambuja Cements is the world's **ninth-largest cement company** and among the fastest-growing globally, with a presence across diverse geographies and the world's highest altitude cement plant

02



Adani Cement & Coolbrook to deploy world's first RotoDynamic Heater advance cement decarbonisation



Ambuja Cements is pioneering the **world's first commercial deployment of Coolbrook's RotoDynamic Heater™** technology for electrified kiln heating, setting a new benchmark for industrial decarbonization at **Boyareddypalli plant** in Andhra Pradesh,

03



Ambuja Cements Selected for First Indo-Swedish CCU Pilot in the Global Cement Sector

Partners with IIT Bombay and Eco Tech - Sweden, for Pre-pilot Technology Feasibility Study



Ambuja Cements selected for **first Indo-Swedish Carbon Capture and Utilisation (CCU) Pilot** in the global cement sector in partnership with IIT Bombay and Eco Tech Sweden, advancing circular carbon economy solutions

04



Adani Cement is the First Indian Cement Company to become a TNFD Adopter



Ambuja Cements is the **first Indian cement company** to adopt the **Taskforce on Nature-related Financial Disclosures (TNFD) framework** for nature-positive disclosures, joining an elite group of seven global cement players.

Ambuja along with its subsidiary ACC are India's leading and globally one of the four large scale cement companies with science-based net-zero targets validated by the SBTi for near term 2030 and long term 2050

Cement as a core adjacency to Adani's Infrastructure Ecosystem

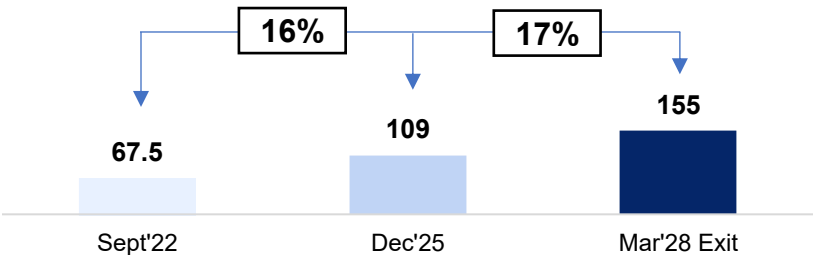
Ambuja Cements

A rare opportunity to be a dominant player in cements

By acquiring Holcim's stake, Adani instantly became **India's 2nd largest cement producer**, positioning itself as a **dominant player** in the sector.

The acquisition allowed Adani to **bypass time, cost & complexity of building** such scale organically, **delivering instant capacity, brand equity and market access**

Turbocharging Ambuja Cements – Capacity in MTPA



Key Factors for entry into Cement Business		Rationale	Adani Portfolio Enablers	
1	Revitalise a nationally significant brand	✓ Overhauling an under managed nationally significant brand ✓ One of the rarest brand acquisition opportunity in the cement Industry	✓	Ambuja's capacity, efficiency, and sustainability surged post-acquisition, targeting 155 MTPA
2	Infrastructure Group Synergies	✓ Natural vertical integration within Adani's core infrastructure ecosystem - leverages Adani's logistics, energy, Digital and infrastructure platforms ✓ Ability to draw cost synergies; Synergies with Adani Ecosystem (including sales and promotion, branding)	✓	Ownership of critical infrastructure across ports, power, mining, logistics, and multimodal transport supports a fully integrated cement backend — creating a cost, scale, and distribution advantage
3	Platform Play in Building Materials	✓ Operational transformational opportunities – Reimagination ✓ Cement provides as a base for a broader construction ecosystem (e.g., Cement-as-a-Service, integrated solutions)	✓	Proven ability in scaling capital-heavy platforms
4	Consolidation in a High-Growth Sector	✓ India's fragmented cement market offers margin-accretive growth through M&A and economics of scale	✓	Centralized procurement and group-level controls (GCC) driving cost and governance efficiency
5	Natural Hedge in a Volatile Global Context	✓ Domestic cement demand is structurally resilient and shields from global volatility, FX swings, and supply disruptions	✓	Strong M&A track record (e.g., Ambuja & ACC), access to long-term global capital, and strong institutional investor backing support rapid consolidation
			✓	Operational control of supply chain and input resources supports resilience in domestic-focused sectors

Adani's transformation of Ambuja Cements positions it at the heart of India's Infrastructure Super Cycle

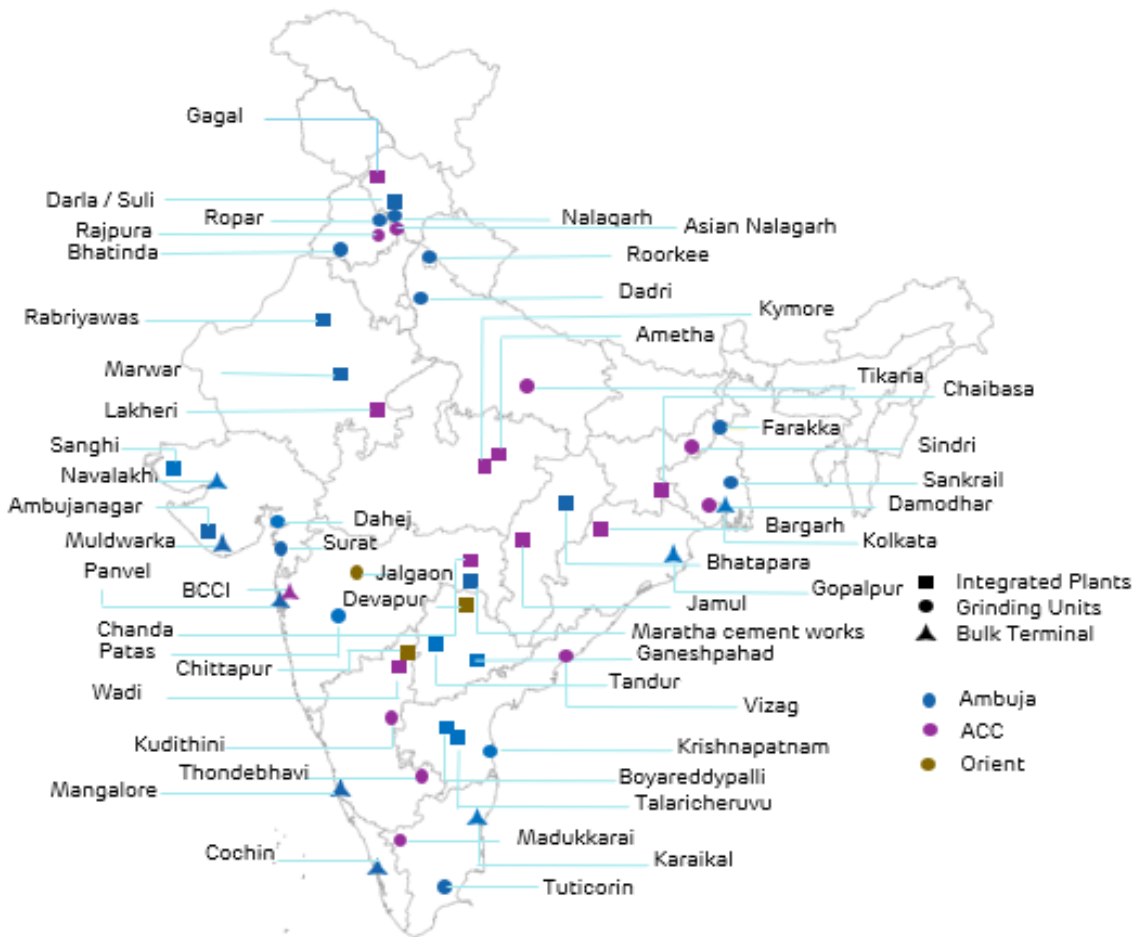
Amalgamation of ACC and Orient with Ambuja Cements, creating a unified ‘One Cement Platform’



- 1 Operational and Financial Synergies
- 2 Simplified Corporate Structure
- 3 Strong and Debt-Free Balance Sheet
- 4 Direct Shareholding in a Stronger Entity
- 5 Enhanced Scale and Market Leadership
- 6 Stakeholder-Centric Approach
- 7 Unified ESG Leadership

Ambuja: One of the Largest Global Cement Manufacturers

Pan India Footprint



For the Quarter Ended December 31, 2025

109 MTPA^{*}

Cement Capacity

67.3%

Clinker factor

24

Integrated Units

22

Grinding Units

77%

Share of Blended Cement

117

Ready-Mix Concrete plants

10

Bulk Cement Terminals

11

Captive Ships

6.6%

Thermal Substitution Rate

1,20,000+

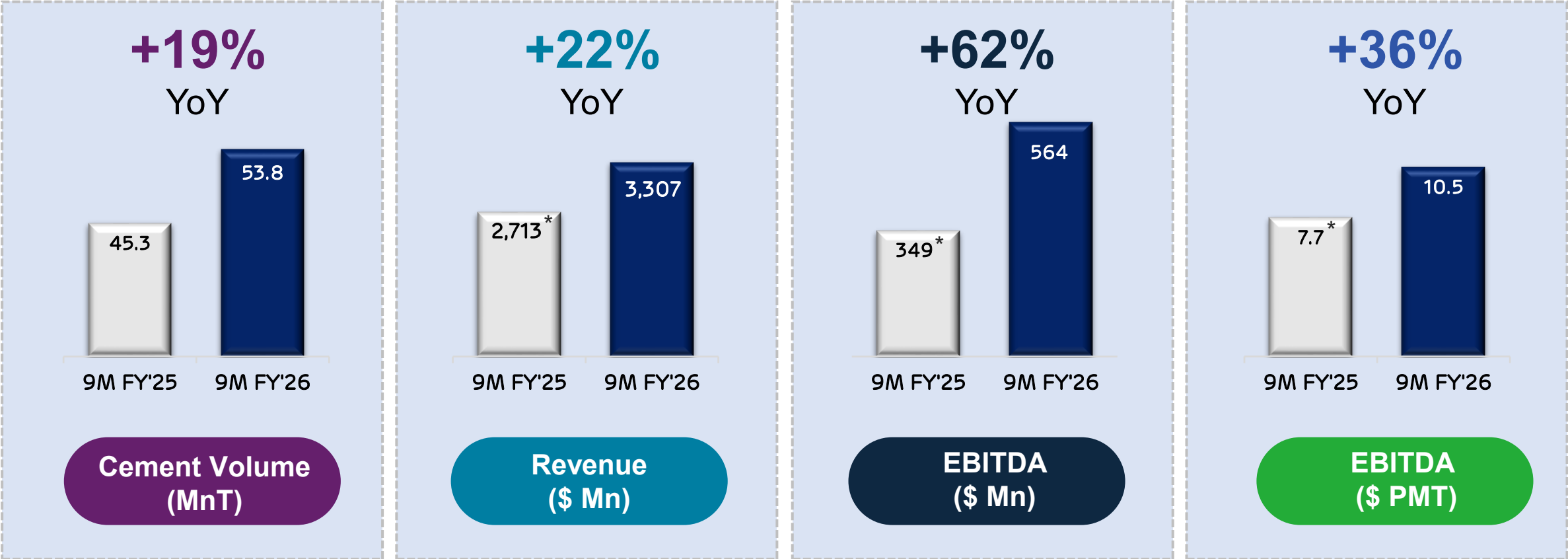
Channel partners across India

A Long-Term Play on India's Physical and Economic Infrastructure

^{*} Including brownfield expansion of Cement Grinding Unit in Marwar Mundwa

Performance at a Glance 9MFY'26

Ambuja Consolidated

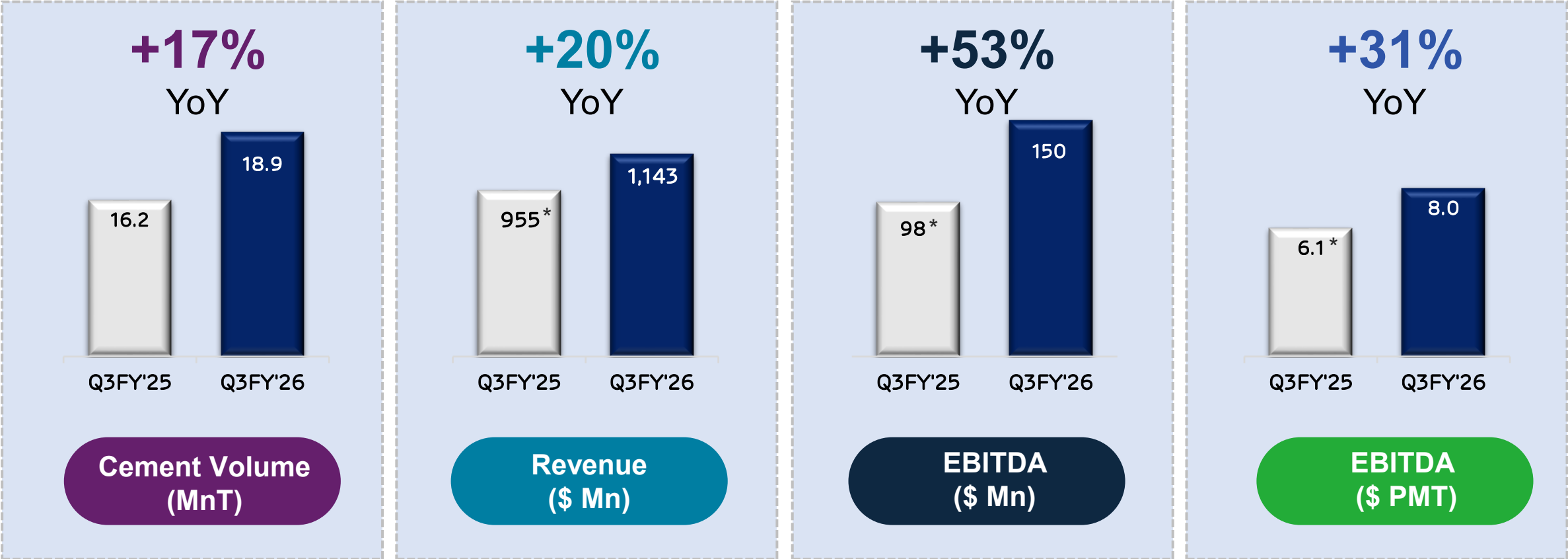


Net worth at \$ 7.8 Bn | Company Remains Debt Free | Highest rating of Crisil and CARE - AAA (Stable) / Crisil A1+

* Normalised basis excluding one time income of \$ 92 Mn and GST incentive \$ 15 Mn

Performance at a Glance Q3FY'26

Ambuja Cement Consolidated

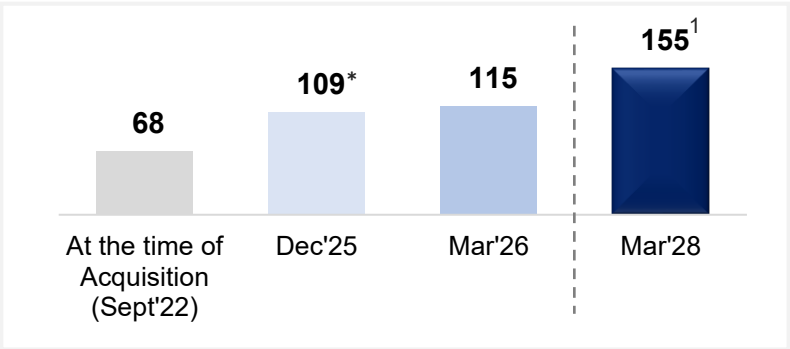


Company will continue to have a double-digit growth in volume, revenue, and cost leadership, which in turn will help it to achieve target of \$ 17 EBITDA PMT by exit of Mar'28

* Normalised basis excluding one time income of \$ 92 Mn

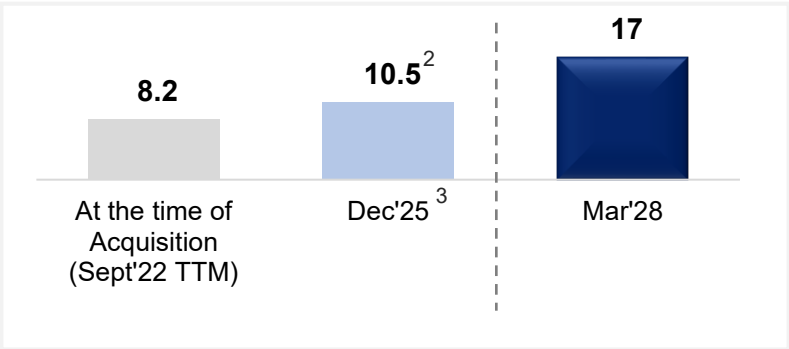
Ambuja: Post Acquisition Growth Trajectory

Capacity (MTPA)



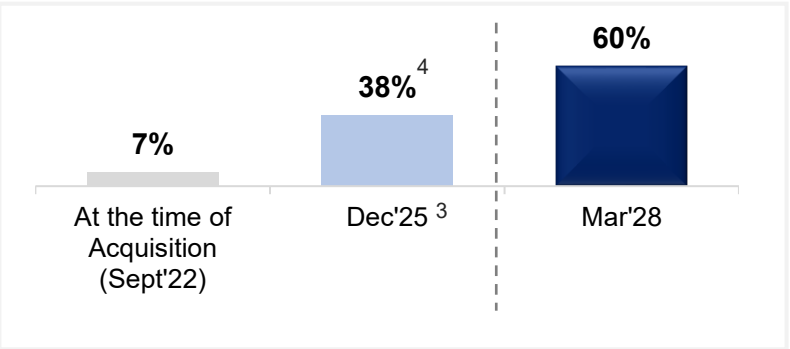
1. including 15 MTPA debottlenecking

EBITDA (\$ per tonne)



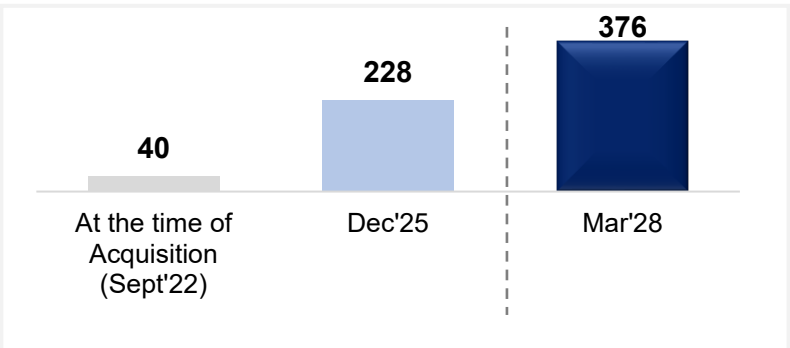
2. Existing assets delivered (Ambuja+ACC) EBITDA of ~\$12 PMT

Green Power Share (%)

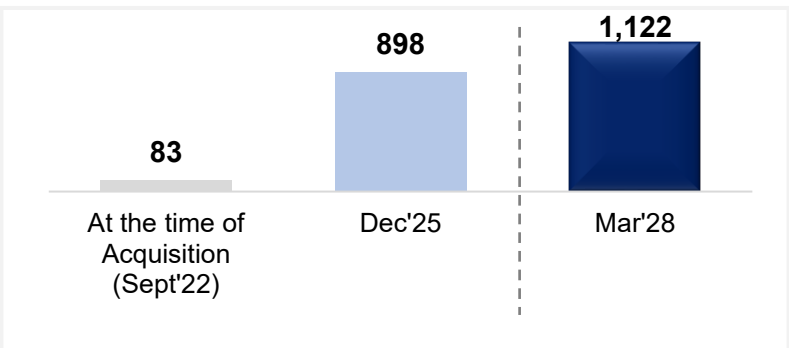


4. This includes renewable energy exported to the grid that helped offset conventional power consumption and contributed to a reduction in associated emissions

Waste Heat Recovery System (MW)

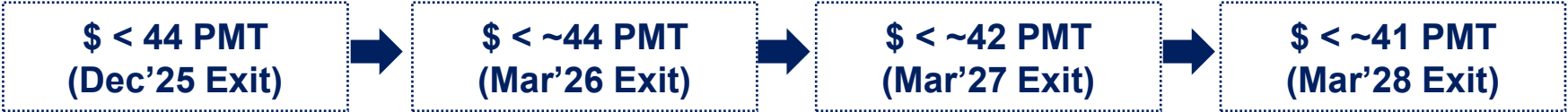


Renewable Power (MW)



- Ambuja is strategically embedded in India's growth story, and backed by Adani's infra engine
- Cost leadership to help achieve an EBITDA of \$ 17. This will be enabled by improved operating leverage, brand strengths and synergies within the Adani ecosystem

Cost Reduction Journey



3. 9MFY'26

* Including brownfield expansion of Cement Grinding Unit in Marwar Mundwa

Key Investment Highlights

1

Capacity Roadmap

- The amalgamation of ACC and Orient Cement with Ambuja Cements was announced, creating a pan-India cement powerhouse under a single corporate structure.
- Existing assets delivered a PMT EBITDA of ~\$ 12 PMT, overall EBITDA of \$ 10.5 PMT in 9M FY'26.
- Total Cement Capacity at 109 MTPA; on track to achieve target capacity of 155 MTPA by Mar'28 exit

2

Portfolio Synergies

- Group capex, logistics, and energy synergies enable efficient execution
- AI, IoT, and green tech integration drive secure, scalable & sustainable operations
- Value creation through Brand Strength and Product Diversification

3

IT Enablement

- **CiNOC (Cement Intelligent Network Operations Centre)** launched to infuse in operations & businesses AI layer deep into our enterprise fabric, will facilitate paradigm shift in operations
- Digital sales platform provides a consolidated view of real-time transactions across channel partners and construction professionals

4

Market Leadership

- With a comprehensive focus on value and market share, realizations improved by Rs 5/bag YoY, **market share at 16.6%**, share of premium cement sustained **at 35% of trade sales** (volume growth of premium cement is 31% YoY).
- A comprehensive focus on market share gain and R&D led premium cement offerings has enabled differentiated performance both in volume growth and improved realizations.

5

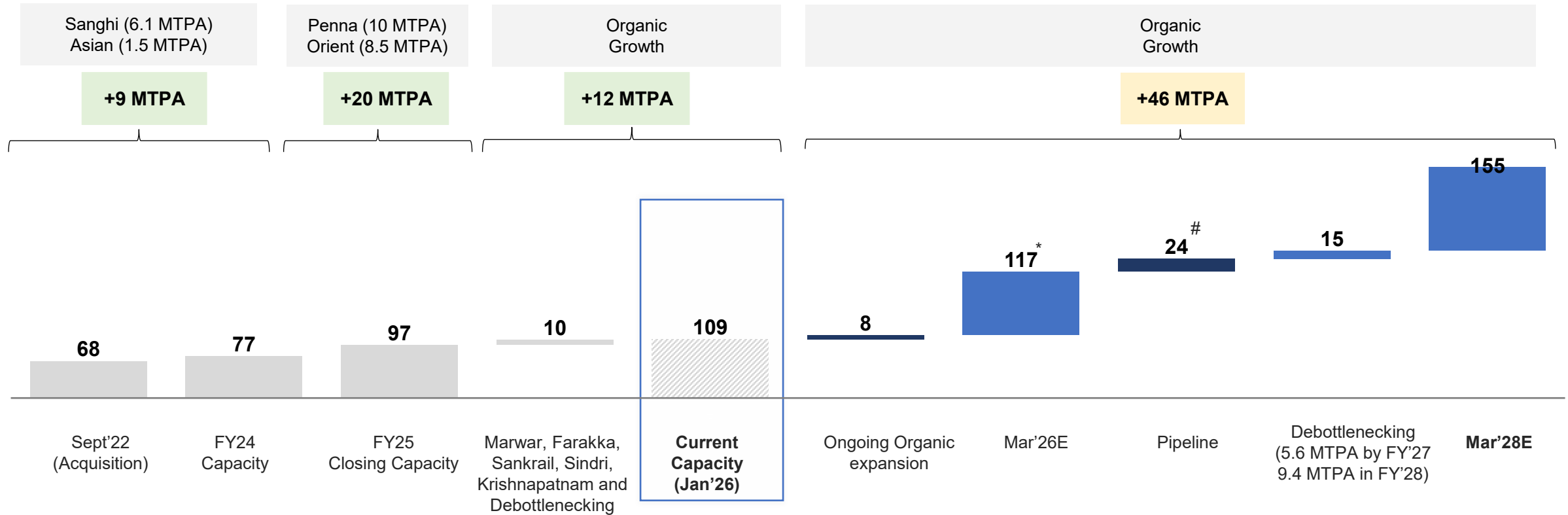
Balance Sheet Strength

- Net worth at **\$ 7.8 Bn**, Company remains **debt free** & highest rating of **Crisil and CARE - AAA (Stable) / Crisil A1+**
- Healthy cash flows to sustain the Capex program

2

Investment Highlights

1 Capacity Roadmap: ~109 at present, 115 by Mar'26 and 155 MTPA by Mar'28 exit



Healthy run rate of growth capex of ~\$890 Mn and efficiency capex of ~\$222 Mn

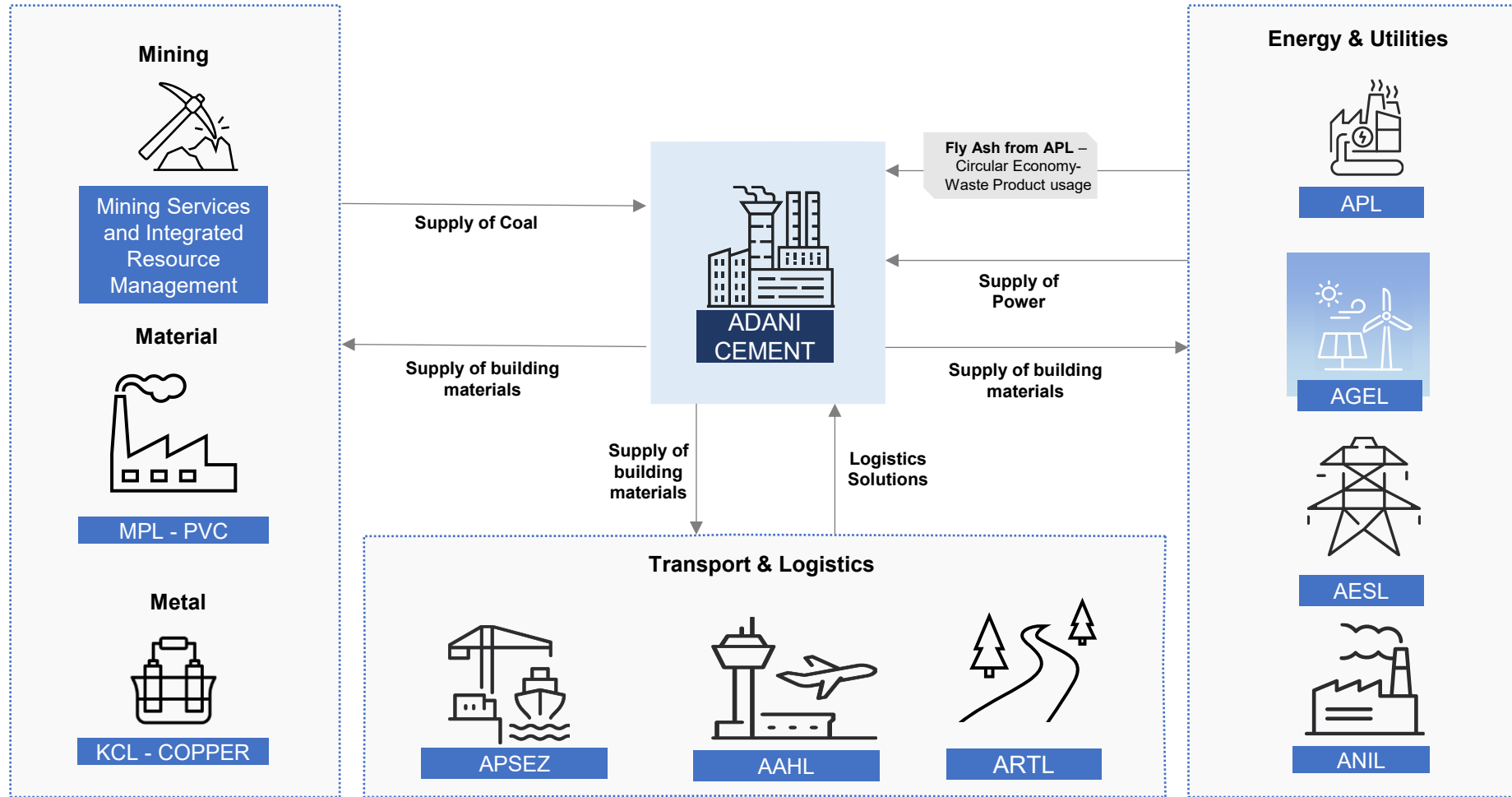
* Less: Capacity with higher operating cost used selectively (Jamul & Sindri) – 1.6 MTPA, total capacity 115 MTPA(Mar'26)

Warisaliganj GU will be commissioned in Q1FY'27

MTPA: Million Tonnes per Annum | ESG: Environmental, Social and Governance

2 Portfolio Synergies: Operational Synergies accruing to each business in Portfolio

Adani Portfolio Ecosystem



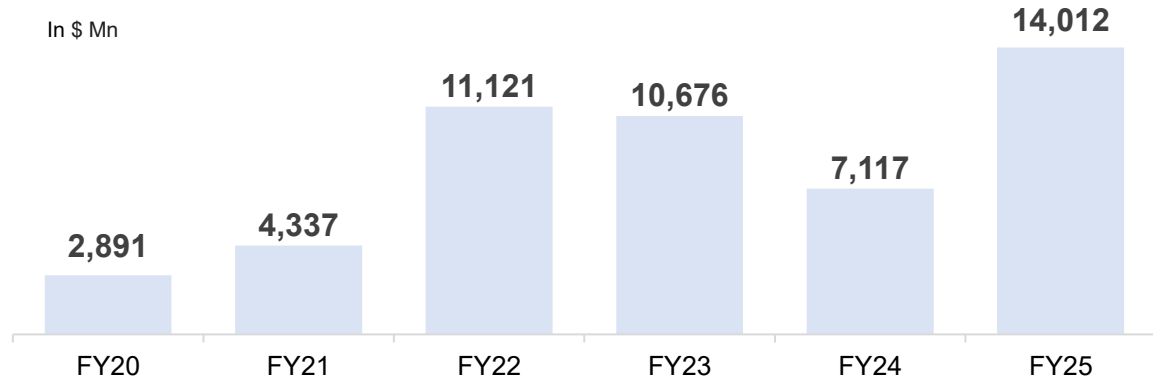
- ✓ Synergy benefits between entities providing assurance on Supply chain and off take.
- ✓ Further bringing in linkage through Centre of Excellences which provides the assurance on execution of projects within budget and time.
- ✓ Demonstrated Support and arm's length synergy benefits in the past.
- ✓ Collaborating with Adani Foundation on community development initiatives
- ✓ Supply of building materials to Adani Realty
- ✓ Brand partnerships with Adani Media Networks on key events

¹ Along with AIIL, centre of excellence includes ITD Cementation Ltd. : Acquired 20.83% shares from public through open offer. In process of complying with conditions for acquisition of 46.64% shares from existing promoters and PSP Projects Ltd. : Adani Infra (India) Limited has agreed to acquire shares from the existing promoter group of PSP Projects such that pursuant to the acquisition of shares from the public under open offer, AIIL and existing promoters shall hold equal shareholding. Transaction is pending for regulatory approvals. The above is not a comprehensive list but rather an illustrative list | AGEL : Adani Green Energy Limited | AESL : Adani Energy Solutions Limited | APSEZ : Adani Ports and Special Economic Zone | APL : Adani Power Limited | ACL : Ambuja Cements Limited | ACC : ACC Limited | ANIL : Adani New Industries Limited | AEML : Adani Electricity Mumbai Limited | MUL : MPSEZ Utilities Limited | NQXT : North Queensland Export Terminal | AIMSL : Adani Infra Management Services Limited | AIIL : Adani Infra India Limited | MPL : Mundra Petrochem Limited | KCL : Kutch Copper Limited | AAHL : Adani Airport Holdings Limited | ARTL : Adani Road Transport Limited | O&M : Operations and Maintenance | EPC : Engineering Procurement Construction | PMC : Project Management Consultancy | WTG : Wind Turbine Generator | IRM : Integrated Resource Management

Institutionalised Project Execution			
Adani Infra (India) Limited ITD Cementation India Ltd. PSP Projects Ltd.			
ACTIVITY	Origination - Analysis & market intelligence - Viability analysis	Site Development - Site acquisition - Concessions & regulatory agreements	Construction - Engineering & design - Sourcing & quality - Project Management Consultancy (PMC)
PERFORMANCE	 India's Largest Commercial Port (at Mundra)	 Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	 World's largest Renewable Cluster (at Khavda)
RISK MITIGATION	Execution Risk - Vendor Ecosystem - Construction Monitoring in place - Supply chain management		Time & Cost Overrun - Risk identification - Economies of Scale - Performance Guarantee Monitoring
	Credit Risk - Robust Vendor onboarding process - Performance benchmarking - Credit scoring of vendors		Liquidity Risk - Liquidity gap Analysis - Contracts Management - Multi-layered risk governance structure

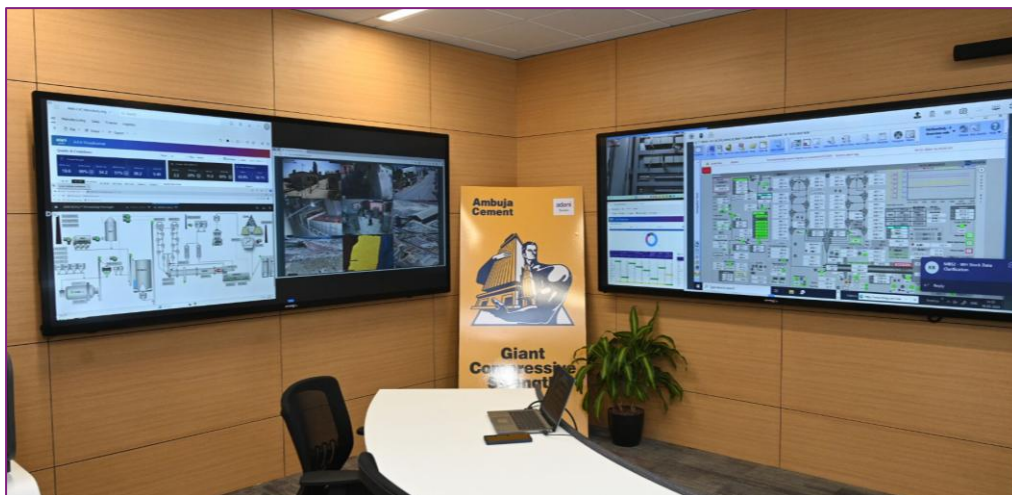
Demonstrated On-ground Capex Delivery	
\$ 50,156 Mn	Cumulative capex by Adani Portfolio during FY20 - FY25

In \$ Mn



Fiscal Year	Capex (\$ Mn)
FY20	2,891
FY21	4,337
FY22	11,121
FY23	10,676
FY24	7,117
FY25	14,012

Integrated Vendor Ecosystem Built Over Three Decades	
Capacity Building and Strategic Partnerships	Vendor-Enabled Business Expansion
Long standing relationships with pan-India vendor ecosystem Long-term contracts to secure project timelines Pre-bid tie-ups to reduce procurement delays Local sourcing ensuring reliable supply chain Vendor training accelerating market expansion	Digital procurement that increases transaction transparency Performance based contracts incentivize vendor excellence - Strategic support enabling rapid and de-risked project delivery

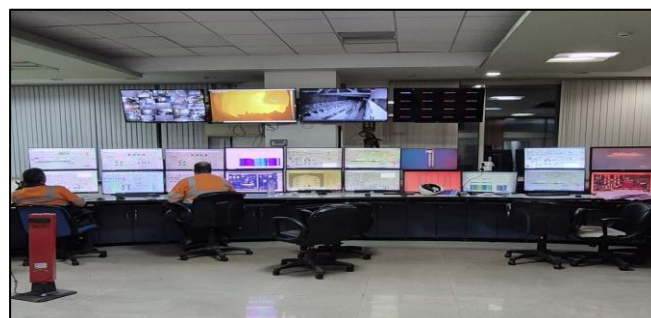


- CiNOC (Cement Intelligent Network Operations Centre) launched to infuse in operations & businesses an AI layer deep into our enterprise fabric, which will facilitate paradigm shift in operations
- Digital sales platform provides a consolidated view of real-time transactions across channel partners and construction professionals
- Electronic Proof of Delivery (ePOD): The ePOD system has reduced invoice processing time by 30% and document management costs by 40%
- Equipped with advanced technological solutions, analytics, and security systems to enhance operational control and surveillance
- Major substations are already onboarded and operated remotely from Ahmedabad Corporate House through an unmanned setup, maximizing asset efficiency



Smart Tab for Sales Manager

Smart Tabs enable on-the-go productivity with instant access to apps, analytics, and customer insights



Central Control Room (CCR)

The CCR is the plant's digital hub, continuously monitoring and optimizing all key processes



Sensors

IoT sensors provide continuous, condition-based monitoring that boosts equipment reliability, reduces downtime, and predicts failures before they occur

AI-first platform and ERP backbone power scalable, efficient, future-ready operations

01

Reimagining and Reengineering the Core

Establishing digital foundations to scale with speed and intelligence

Adani-Ambuja Intelligence Platform:

A secure, scalable, AI-first digital platform driving data unification and insight generation

Cloud Hosting and SDN:

Fully cloud-native architecture with software-defined networks for performance, resilience, and cost agility

Standardised ERP Backbone:

Pan-enterprise ERP system ensuring financial integrity, real-time operations, and consistent decision-making

25%

Plants Digitalised

02

Strategic Differentiation at Scale

Unlocking value through customer obsession and intelligent operations

Customer Centricity at the Core:

Self-serve digital portals, predictive delivery, remote quality dashboards, enhanced customer and stakeholder engagement

Plant of the Future:

IoT-enabled operations, advanced robotics, and AI-driven control towers, Quarry to Lorry

FP&A Transformation:

Rolling forecasts, scenario modeling, and autonomous planning with ML-led insights

40%

Automated Planning Coverage

03

Future-Proofing with Sustainable Intelligence

Embedding circularity, foresight, and autonomy through next-gen digital design

Agentic AI Integration:

Context-aware agents optimising dispatch, maintenance, and energy use

Project-to-Operations Digital Twins:

Continuous lifecycle visibility from CAPEX to operations for efficiency and sustainability

Sustainability Intelligence:

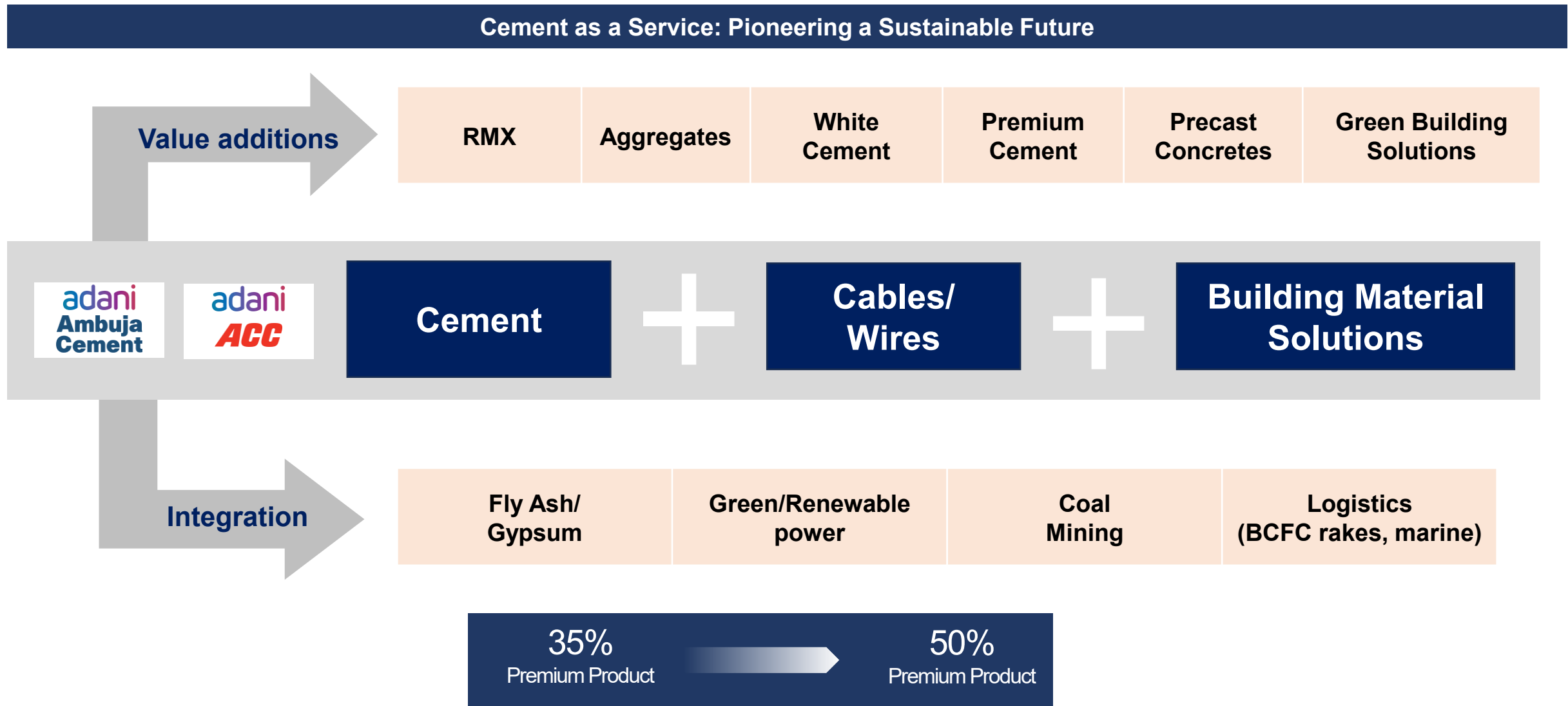
Emission tracking, material reuse optimization, and green logistics analytics

90%

GHG Visibility

| Dealer onboarding time reduced from a week to less than 30 minutes | Autonomous Invoice-to-Pay pilot is delivering 90% error reduction & 80% less manual work | Logistics turnaround time across 17 plants improved by ~25% |

4 **Market Leadership:** Cement as a service, pioneering a sustainable future



Ambuja Cement



Giant Compressive Strength



High on
"STRENGTH"

India's Most Trusted Cement Brand 2025' by TRA Research in its Brand Trust Report 2025



Ambuja Kawach

Strength to withstand water



Ambuja Plus

Stronger denser concrete



Ambuja Compocem

Strength with brightness

Super Premium to Premium range



Ambuja Cement

Giant compressive strength

Base

ACC Cement



High on
"HERITAGE" &
"DURABILITY"



ACC Gold

Water Shield Cement
Paani Seh Kare Shield



ACC Concrete Plus

Xtra Strong Cement
Plus Ka Dum Hardum



ACC F2R*

Superfast Cement
Fast Setting, Lambi Inning



ACC Super

Super Strong homes
that last Super Long

Gold Range

* Foundation to Roof



ACC Suraksha Power

Badhti Mazbooti Ka
Power



ACC Suraksha Power +

Badhti Mazbooti Ka
Power



ACC HPC (High Performance)

Super Strong, Lasts Long



ACC Super Shaktimaan

Shaktimaan Cement

Silver Range

Comprehensive Building Materials & Concrete Solutions

Ready Mix Concrete



Aggregates



Alccofine



DmX (Dry Mortars)



AAC Blocks



Wall Putty



LmX

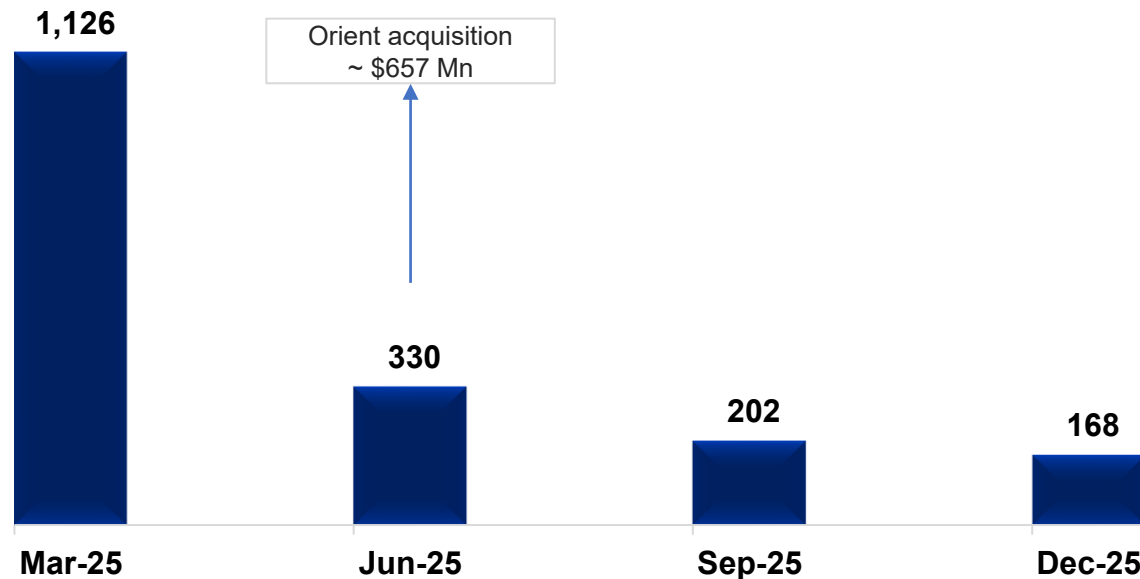


Fly Ash



5 Balance Sheet Strength: Debt free balance sheet with strong cash reserves

Cash & Cash Equivalents position



Net worth at \$7.8 Bn, up by \$40 Mn during the quarter, continue to remain debt free, highest rating of Crisil and CARE - AAA (Stable) / Crisil A1+

3

ESG

Material topic	Ambuja		ACC		UN SDGs
Climate & Energy (Gross specific CO ₂ emissions - Kg/T)	2030 TARGETS 442*	STATUS YTD FY 26 537	2030 TARGETS 421*	STATUS YTD FY 26 538	3 GOOD HEALTH AND WELL-BEING 6 CLEAN WATER AND SANITATION
Climate & Energy (Green Power)	60.0%	33.8% [#]	60.0%	29.3%	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Circular Economy (Use of waste derived resources in MnT)	21.0	6.5	30.0	2.5	14 LIFE BELOW WATER 7 AFFORDABLE AND CLEAN ENERGY
Water & Nature (Water Positive)	10.0x	16.9x	5.0x	5.6x	13 CLIMATE ACTION 15 LIFE ON LAND
Water & Nature (Trees Planted - Million)	2.4	1.9 till Q3FY26	5.9	4.5 till Q3FY26	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
People & Community (beneficiaries – million)	5.0	3.6 till FY25	3.5	2.1 till FY25	

* As per SBTi validated target

In addition, we have sold 3144 lakh KWh units of renewable energy to grid which has resulted in avoiding 2,23,224 tonnes of CO2 emissions.

Ambuja: Impressive ESG credentials and resilient credit ratings

Rating Agencies		Ambuja	ACC
	DJSI (CSA)	90 *	89 *
	CDP – Climate Change	B	A
	CDP – Water Security	A	A
	CDP – Supplier Engagement Assessment	A-	A-
	Sustainalytics	25.7 (22/122 global rank)	23.4 (13/122 global rank)
	MSCI	BB	—
	CRISIL	56	57
	NSE	65	65
	Care Edge	75.1	80.3

* Ambuja and ACC scored 90 and 89 out of 100 respectively in the 2025 S&P Global Corporate Sustainability Assessment (CSA) in the Construction Materials sector (without MSA impact); highest in the sector on Gross basis. After MSA, Scores are 69 and 72 respectively

	100% IDs	Chaired by IDs
Statutory Committees		
- Audit	✓	
- Nomination & Remunerations	✓	
- Stakeholder Relationship		✓
- Corporate Social Responsibility		✓
- Risk Management		✓
Non-statutory Committees		
- IT & Data Security		✓
- Corporate Responsibility	✓	
- Mergers and Acquisition		✓
- Legal, Regulatory & Tax		✓
- Reputation Risk		✓
- Public Consumer	✓	
- Commodity Price Risk		✓

40%
Comprised of only Independent Directors

100% of Statutory Committees
Chaired by Independent Directors

7
Additional Business specific committees

29%
Fully comprised of Independent Directors

100%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Purvi Sheth



40+ Yrs of Experience
Skill & Expertise

- Human Resource Management
- Leadership Management



Ameet Desai

40+ Yrs of Experience
Skill & Expertise

- Business strategy & Policies
- Finance
- Regulatory Compliance



Rajnish Kumar



40+ Yrs of Experience
Skill & Expertise

- Banking
- Corporate credit & project finance



Maheshwar Sahu

40+ Yrs of Experience
Skill & Expertise

- Strategic Management
- Corporate Governance



Praveen Garg

33+ Yrs of Experience
Skill & Expertise

- Corporate Strategy
- Finance
- ESG & Climate Change

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Karan Adani

Director

Skill & Expertise

- Industry expert
- Strategic development
- Operational efficiency



Vinod Bahety

WTD and CEO

25+ Yrs of Experience
Skill & Expertise

- Banking & Finance
- Manufacturing
- Professional Entrepreneur
- Business Strategies & Policies

 Chairman of Audit committee;  Chairperson of Nomination and Remuneration committee  Chairperson of Corporate Responsibility committee | ID: Independent Director | NID: Non-Independent Director | WTD: Whole Time Director | CEO: Chief Executive Officer

29

Annexures

Historical Financial Performance | Consolidated Profit & Loss (Published)

Particulars	Unit	FY24	FY25	9MFY26
Revenue from Operations	Mn \$	3,688	3,897	3,307
Other Income	Mn \$	130	295	67
Total Income	Mn \$	3,817	4,193	3,374
Raw Material Cost	Mn \$	615	726	527
Employee Benefit Cost	Mn \$	150	156	134
Power and Fuel Cost	Mn \$	899	928	823
Freight and Forwarding Cost	Mn \$	890	923	762
Other Expenses	Mn \$	422	500	497
Total Operating Expenses	Mn \$	2,976	3,233	2,743
Operating EBITDA¹	Mn \$	712	664	564
Depreciation and Amortization	Mn \$	181	276	294
Finance Costs	Mn \$	31	24	23
Taxes	Mn \$	129	85	(116)
Exceptional Items - Expense/ (Income)	Mn \$	(24)	2	22
Sub-total	Mn \$	317	387	223
Add: Share of Profit from Associates/ JVs	Mn \$	3	1	2
PAT	Mn \$	527	574	410

9MFY'26 Insights

53.8 MTPA

Volume

\$ 3,307 Mn

Revenue from Operations

\$ 564 Mn

EBITDA¹

\$ 10.50/ Tonne*

EBITDA/ Tonne

17.1%

EBITDA Margin

Historical Financial Performance | Consolidated Balance Sheet (Published)

Particulars	Unit	As on 31-Mar-24	As on 31-Mar-25	As on 30-Sep-25
Assets				
Non-Current Assets				
Property, Plant and Equipments	\$ Mn	2,223	2,742	3,551
Right of Use Assets	\$ Mn	84	163	177
Capital Work-in-Progress	\$ Mn	296	1,092	1,165
Goodwill	\$ Mn	979	1,207	1,430
Other Intangible Assets	\$ Mn	294	630	1,129
Other Non-Current Assets	\$ Mn	699	975	783
Total Non-Current Assets	\$ Mn	4,575	6,810	8,235
Current Assets				
Cash and Cash Equivalents	\$ Mn	1,779	1,126	202
Inventories	\$ Mn	401	472	600
Trade Receivables	\$ Mn	132	177	207
Other Assets	\$ Mn	352	417	621
Total Current Assets	\$ Mn	2,665	2,192	1,630
Total Assets	\$ Mn	7,240	9,002	9,865
Liabilities				
Equity				
Equity Share Capital	\$ Mn	49	55	55
Other Equity	\$ Mn	4,561	5,889	6,200
Non-Controlling Interest	\$ Mn	1,044	1,153	1,473
Total Equity	\$ Mn	5,654	7,096	7,728
Liabilities				
Borrowings	\$ Mn	4	3	37
Trade Payables	\$ Mn	330	307	416
Tax Liabilities	\$ Mn	446	570	595
Other Liabilities	\$ Mn	806	1,025	1,089
Total Liabilities	\$ Mn	1,586	1,905	2,137
Total Equity and Liabilities	\$ Mn	7,240	9,002	9,865

Note: Cash and Cash equivalents includes Bank Balances, Bank Deposits and Fixed Deposits with banks

Reinforcing a legacy of landmark projects, the Company continues to play a pivotal role in India's infrastructure and realty landscape



Chenab River Arch Bridge



Atal Setu



Samruddhi Mahamarg



Mumbai Coastal Road



Kolkata's Underwater East West Metro Tunnel



World One, Worli - Mumbai

Accolades & Awards



01

Adani Cement Honoured at the 26th CII National Award For Excellence in Energy Management 2025

Adani Cement's unwavering focus on energy efficiency has earned us national recognition, with 9 units honoured for their sustainable operations

Adani Cement plants bag 10 awards including 'National Energy Leader' at 26th CII National Award for Excellence in Energy Management 2025



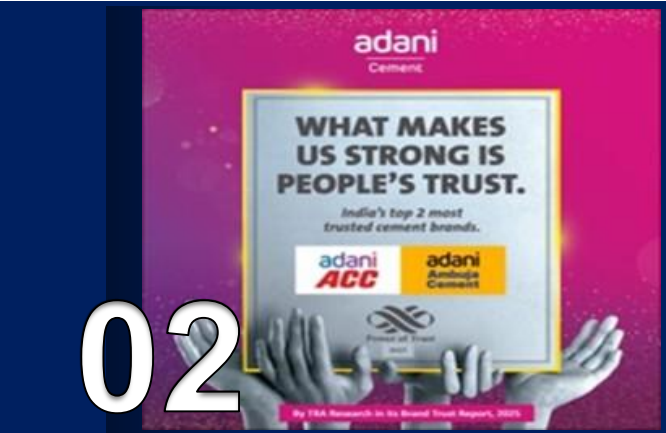
03

Recognised with the 'Best CX and Influencer Mastery' award at 12th Digital Customer Experience Confex & Awards 2025



05

Adani Cement plants honoured with Diamond Awards at the ICON SWM 2024-25 for excellence in co-processing



02

India's Most Trusted Cement Brand 2025' by TRA Research in its Brand Trust Report 2025; consecutively for 4th year in a row.



04

Honoured with Safety Excellence Awards at the 7th Indian Chamber of Commerce National Occupational Health & Safety Awards



06

Honoured with the Unnatha Suraksha Puruskara at Safety Awards 2025 by National Safety Council – Karnataka Chapter



Inauguration of ASCENT by Mr. Karan Adani, Non-Executive Director and Mr. Vinod Bahety, CEO - Cement Business



Marwar Vertical Roller Cement Mill

Commissioned 2.4 MTPA brownfield Cement Grinding Unit in Marwar Mundwa, Rajasthan, increasing Ambuja's total capacity to ~109 MTPA



Inauguration by Mr. Karan Adani, Non-Executive Director and Mr. Vinod Bahety, CEO – Cement Business



Kiln light up by Mr. Vinod Bahety, CEO - Cement Business



Bhatapara Clinker unit (line 3)



Clinker Silo

Commissioned 4 MTPA brownfield Clinker Unit in Bhatapara, Chhattisgarh, raising total consolidated clinker capacity to 66 MTPA

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