



# Responsible & agile

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Market capitalisation

₹ 2,252.53 crore

EBITDA

₹ 376.56 crore

PAT

₹ 122.82 crore



The government’s focus on infrastructure development, impetus for ‘Housing for All’, and robust revival of the real estate sector continues to boost the requirement for superior quality cement.

Chairman



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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company’s expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward looking words such as “believe,” “plan,” “anticipate,” “continue,” “estimate,” “expect,” “may,” “will” or other similar words. Forward looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Corporate information

Board of Directors

- Mr. Chandrakant Birla  
Chairman
- Mrs. Amita Birla
- Mr. Rajeev Jhawar
- Mr. Rabindranath Jhunjhunwala
- Mr. Janat Shah
- Mr. Swapan Dasgupta
- Mr. I.Y.R. Krishna Rao
- Mrs. Varsha Vasant Purandare
- Mr. Desh Deepak Khetrapal  
Managing Director & CEO

Key Managerial Persons

- Mr. Desh Deepak Khetrapal  
Managing Director & CEO
- Mr. Prakash Chand Jain  
Chief Financial Officer
- Mrs. Nidhi Bisaria  
Company Secretary

Statutory Auditors

M/s. B S R & Associates LLP  
Salarpuriya Knowledge City,  
Orwell, B Wing, 6<sup>th</sup> Floor, Unit-3,  
Sy No. 83/1, Plot No. 02, Raidurg,  
Hyderabad – 500 081

Registered Office

Unit-VIII, Plot No.7, Bhoinagar,  
Bhubaneswar-751012 (Odisha)

Corporate Identification No.

L26940OR2011PLC013933

Manufacturing Plants

Devapur:  
P.O. Devapur Cement Works  
Dist. Mancherla - 504218 (Telangana)

Jalgaon:  
Nashirabad, Dist. Jalgaon - 425309  
(Maharashtra)

Chittapur:  
Village Itaga, Malkhaid Road,  
Taluka Chittapur,  
Dist. Kalaburagi - 585292  
(Karnataka)

Registrar & Share Transfer Agent

KFin Technologies Limited  
Unit: Orient Cement Limited  
Selenium Building, Tower-B,  
Plot No 31 & 32, Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad, Rangareddy,  
Telangana-500032  
Toll Free No. 1800-309-4001  
E-mail: einward.ris@kfintech.com

Bankers

State Bank of India  
HDFC Bank Limited  
Axis Bank Limited

12<sup>th</sup> Annual General Meeting

(Through Video Conferencing/Other Audio Visual Means)

Date: 1<sup>st</sup> day of August, 2023  
Day: Tuesday  
Time: 3:30 P.M.

Book Closure for AGM

Wednesday, 26<sup>th</sup> day of July, 2023 to  
Tuesday, 1<sup>st</sup> day of August, 2023  
(Both days inclusive)

Website

www.orientcement.com



In a volatile and unpredictable world, where change is the only constant, we pursue sustainability, constantly.....

Sustainability is not stability; it is not passive or constant. It is not even uni-dimensional. We believe the quest for sustainability involves consistently seeking equilibrium on a real-time basis, even as the variables around us move constantly and remain largely unpredictable.

Sustainability for us is acting with responsibility and creating value while balancing the interests of all stakeholders.

In a journey spanning several decades, we have navigated many winds of change. Change in the macro-economic environment, geopolitical conflicts, humanitarian crisis, change in customer preferences and their aspirations, change in technology and operational framework and changes in industry specific dynamics.

Amidst these winds of change, our foundational belief has always been to remain 'responsible' for now and for the future. We see sustainability through the lens of an all-encompassing sense of responsibility, which touches our customers, investors, business partners, teams, communities and the planet.

Our customer-centric approach and focus on innovation are only an extension of our deep sense of responsibility. We have progressively adopted contemporary systems, processes, technology and resources, which help conserve the environment and reduce our carbon footprint. Our community initiatives are also imbued with the belief that if you light a lamp for someone, it will also brighten your own path.

Responsible and agile, we, at Orient Cement, are ever more committed to be a valued partner in progress, for all our stakeholders.



We leverage the lessons  
from the fable of  
**The Ant**  
and The Grasshopper

We take our  
inspiration even  
from **ants**.

We work on  
retaining our  
humility to  
learn.

*"The best  
preparation  
for tomorrow  
is doing your  
best today"*

H. Jackson Brown, Jr.

Ants behave  
responsibly, march  
towards a unified  
goal, promote  
sustainability and  
work together  
as a team.





# Agile

actions to drive

# sustainability

Ants also have an impact on the environment way bigger than their tiny size. They play important roles in pollination and seed dispersal, and can also influence the abundance and diversity of other species in their ecosystem.

**We believe:**  
If you are not agile, you are fragile.

**We learn to be agile; to respond to changes quickly.**



## AGILITY IS OUR ANTI-FRAGILITY.

### 'Sustainability'

for us means to create everything in an enduring, resilient and long-lasting manner. Environmental sustainability and circularity have been internalised and adopted as a

### 'way of life'

through frugal use of all resources and increasing substitution of non-renewable resources by waste or by-products of other industries and society.

We are dedicated to achieving a 'Net Zero Carbon' status by 2050 and beyond. To accomplish this ambitious goal and actively contribute to the reduction of global warming, we recognise the need to introduce breakthrough innovations and advancements throughout our value chain. This roadmap reflects our commitment to becoming a carbon-neutral company and intensifying our efforts towards sustainability, encompassing both greener products and greener operations.

We are a member of the Global Cement and Concrete Association, (starting earlier with the Cement Sustainability Initiative under the aegis of the World Business Council for Sustainable Development).

- Mr. Satyabrata Sharma  
President Manufacturing.

## Birla.A1 OrientGreen

After the hugely successful premium product 'Birla.A1 StrongCrete', we introduced a breakthrough brand 'Birla.A1 OrientGreen' late in the year under review. Positioned as a 'responsible cement for the responsible consumer', it is a green cement with 15% lower carbon footprint than the industry average. Moreover, the product is rust resistant, sold in moisture and tamper proof packaging and provides superior strength.



## 15%

Lower carbon footprint than the industry average

'Birla.A1 OrientGreen' has recently been made available across most of our markets and is receiving a very encouraging response from influencers and users.

### Green energy

As part of our long-term strategy to increase our overall energy consumption from renewable resources to 50% by 2030, we continued to scale up our effort. During FY23, we almost doubled our share of renewable energy to 14.4% of the total energy mix, as compared to FY22.

## 57%

of our Devapur facility is a green belt

### Ongoing investments

- for setting up a 10.1 MW WHRS (Waste Heat Recovery System);
- for sourcing solar power to substitute thermal power at Chittapur and Jalgaon plants;

which will substantially reduce our consumption of power from fossil fuels.



# Collaborating to fulfil shared goals

Ants demonstrate a remarkable level of cooperation, collaborating with each other to accomplish shared objectives. They are able to coordinate their actions and respond to changing conditions in their environment with agility and dynamism.

**We are a team.  
We respond  
swiftly to  
changes.**

**We are a  
cohesive force.  
Our strength is  
in resilience.**

## TOGETHER WE ACHIEVE THE EXTRAORDINARY.

**The most visible value of our Company is:** Collaboration, the Orient Cement Way. The wins are celebrated together and failures are embraced as learnings. At the core of our

### 'Dahi-Handi'

philosophy is the conviction that Trust and Mutual Support are essential ingredients in enabling our team-members to surpass their limitations and transcend their everyday experiences. During the year, we implemented key projects and conducted important learning sessions, that only strengthened our belief of

'togetherness'.

### Project Prakhar

During FY23, we took a big leap in our digitisation journey with 'Project Prakhar'. It involved enhancing our information processing backbone from SAP ECC to SAP S/4HANA Rise, on cloud using Google as a partner. The teams from all functions collaborated extensively for successful implementation of the project in record time of just three-and-a-half months. This migration has prepared us to accelerate our digital and analytics journey forward and also deploy tools using artificial intelligence and machine learning.

"The collaborative team effort across all functions made it possible to complete 'Project Prakhar' and make it 'go live' with speed, decisiveness and accuracy, without any stoppage in business operations.

We dared.  
We believed.  
We achieved."

- Mr. G. Abhishekam Reddy,  
Deputy General Manager – IT.

## First

Indian cement company to implement an integrated platform for operations connected on cloud.

### Mastering social intelligence

A training programme on social intelligence was organised especially for our sales team to understand the importance of key elements of social skills so as to understand the customers and serve them better.

152

Individuals participated in social intelligence programme.

### Technical Utkrishthata programme

To enhance operational excellence in engineering and manufacturing processes, we have been driving different learning programmes as a part of the 'Technical Utkrishthata' campaign. Teams from all the plants attended the 3-day workshop covering all aspects of operations, sharing their experiences, practical problems at sites, innovative ideas, interplanting synergies and cross-functional knowledge.

96

Individuals trained under Technical Utkrishthata programme



# Charting a path for balanced growth

Ants can be seen as promoters of the circular economy due to their efficient methods of resource utilisation. Ants are known for their ability to scavenge and collect resources, such as dead insects or plant materials, and bring them back to their nest.

**We champion  
the cause of  
sustainability.  
We are  
committed.**

**We defy the  
odds. Pushing  
beyond limits.**



## WE ARE COMMITTED TO LEAVING AN INDELIBLE POSITIVE MARK ON THE WORLD AROUND US.

The concept of circular economy has emerged as a much-required paradigm in the business world, characterised by the sustainable use of resources and the minimisation of waste. Our Company has been at the forefront in this direction, striving to integrate circularity into our business practices and operations. By embracing a circular approach, we are able to create value by

reusing,  
recycling, and  
repurposing  
materials and resources, while  
reducing our

environmental  
footprint.

### 1.14 times

Plastic positive

### Alternative fuels and raw materials (AFR)

The increasing use of alternative fuels today is helping us reduce our use of non-renewable fossil fuels and simultaneously facilitating waste management and reducing environmental pollution for the communities (like reducing waste to landfills). We continue to scale up our investments in consumption of AFR at both our plants, backed by regular training and awareness sessions. Today, for use of AFR, we are only limited by the availability of enough AFR around our clinker production facilities.

### Responsible waste management

At our Jalgaon unit, we have established a waste segregation yard, known as the 'Renewable Depot,' for the scientific storage and disposal of biodegradable (paper and so on) and non-biodegradable waste (plastic, metal, rubber, and glass et al). This initiative not only contributes to a more sustainable environment but also supports our commitment to the circular economy and responsible waste management.

#### Our alternative fuels

**1**

RDF (Refuse  
Derived Fuel)

**2**

MSW  
(Municipal  
Solid Waste)

**3**

Plastic  
waste

**4**

Bio Mass  
(Rice Husk)

**5**

Industrial  
waste

**6**

Cloth waste

"Apart from the cost advantages, our commitment towards sustainability drives us to use AFR. AFR from waste generated from different activities like agriculture, processes like pharma, municipal and hazardous waste and so on, continue to increase our AFR share of total fuels and ensure cost efficiency. Our efforts towards sustainable development are visible in more ways than one."

- Mr. P. Sreenivasa Raju  
Vice President - Sustainability.





# Amplifying growth

## through continuous learning

Ants are highly organised social insects. They live in colonies, which can range from a few dozen individuals to millions of ants. Each ant has a specific role within the colony, as a worker, soldier or a queen.

We unleash the power of synergy. We are a force to reckon with.

Like a symphony of brilliance, we harmonise efforts to create a masterpiece.



## UNITED IN PURPOSE, WE BELIEVE IN TEAMWORK.

Being essentially a human organisation, we realise the importance of

teamwork, collaboration and camaraderie.

We proudly employ people from diverse backgrounds, passionately fulfil organisational objectives and foster effective communication across the organisational verticals to succeed in a competitive market. Our profound ability to embed a mindset of continuous learning further empowers us to

drive business performance.

### Diversity and inclusion

The journey of diversity and inclusion at Orient Cement has been ongoing for years. While women play an important role in different positions in our organisation, there remains a robust framework to promote equal opportunity for each team member and promote a sense of belonging to the workplace.

### E-Learning

We have provided our team members access to E-learning platforms, making access to learning easier and simpler. This has helped in providing flexibility of self-learning at one's own pace, convenience, anytime and anywhere.

### Human rights

Respect for human rights is fundamental to the sustainability of the Company and the communities in which we operate. We at Orient Cement believe that business can flourish in societies where human rights are protected and respected. We recognise that business has the responsibility to respect human rights and the ability to contribute to positive human rights impacts.

### Recognition

A global programme called 'Best Managed Companies', run by Deloitte worldwide, launched its second edition in India. Deloitte's process for selecting the best-managed companies is extremely robust. They take the selected company through a 4-stage evaluation and screening process, where it has to make a detailed presentation of its strategy, communication and execution capabilities. Innovation, cultural and commitment, financial performance, sustainability and governance form the pillars of the evaluation process. Through this stringent evaluation, Orient Cement has featured among a handful of 'Best Managed Companies' for the year 2022.



During the year, the Company has been certified as a 'Great Place to Work' for the fourth year in a row by the Great Place to Work Institute. The Company has also made it to the list of 'Top 100 India's Best Companies to Work for 2023' and gained the top position in the Cement & Building Materials industry.





# CK Birla Group

With over 150-years of history behind us, we embark on a journey towards an even more promising future.

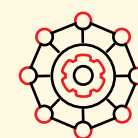


CK Birla Group is a well-established and highly diversified conglomerate with a global presence and a long-standing history of fostering enduring relationships with renowned companies across the world. The group has a revenue of ~\$2.9 billion, which is a testament to its success in various industries. With a commitment to excellence, the CK Birla Group has established itself as a leader in its respective field of operations, and its expertise and influence are recognised globally.

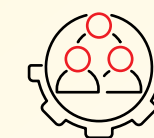
Having a highly skilled team of over 30,000 employees, we count among our clients some of the most renowned companies in the world. We believe that our success is not only the result of our own efforts, but also of the partnerships we have established with several global leaders in their respective fields. These partnerships enable us to tap into their expertise and enhance our operations through the latest technologies and industry best practices.

The group maintains a forward-thinking approach and consistently seeks new avenues for growth and expansion. It operates in three industry clusters: technology & automotive, home & building solutions and healthcare & education. The ultimate objective is to create value that aligns with the ever-evolving needs of our customers, partners, and communities in the 21<sup>st</sup> century.

In addition to our business pursuits, we are deeply committed to giving back to society. We recognise the importance of scientific research and development in driving progress and improving people's lives. We also understand the significance of preserving India's cultural heritage and are dedicated to supporting initiatives that promote this goal. By investing significant resources into these philanthropic endeavours, we hope to make a positive impact on society and contribute to a better future for all.



~\$2.9 billion  
Conglomerate



30,000+  
Workforce



Five  
Continents



Presence across  
105  
Countries



Focused on  
Long-term  
value creation



# Cementing our position as a trusted name

Orient Cement has carved a niche for itself as a trusted name for fulfilling diverse construction needs through innovative and superior quality products.

Since its inception in 1979, the Company has witnessed steady growth and today, features among the most respected cement companies in India.

With a diversified portfolio of new-age products for construction, we remain committed to meet evolving consumer requirements. From ensuring resilience and durability of structures to addressing sustainability concerns, we continue to set new industry benchmarks with the quality of our products and processes.

Our integrated cement manufacturing plants and split clinker grinding unit enable us to capture a growing market share in the states of Maharashtra, Karnataka, Telangana, Andhra Pradesh, Madhya Pradesh and south Gujarat. As we prepare to expand our footprint further, we seek to become the preferred partner for our clients with an emphasis on lasting value creation.



8.5 MTPA

Cement manufacturing capacity

5.5 MTPA

Clinker manufacturing capacity

11 States

Market presence



## OUR VISION & VALUES

