



Cyril Amarchand Mangaldas acted on proposed amalgamation of Orient Cement Limited with Ambuja Cements Limited

December 26, 2025, Mumbai: We advised Ambuja Cements Limited (“**Ambuja**”) and Orient Cement Limited (“**Orient**”) on the proposed amalgamation of Orient with Ambuja by way of merger (“**Orient Merger**”). Ambuja and Orient are public listed companies, and both companies are engaged in the business of manufacturing and selling cement and cement related products. As the proposed Orient Merger will entail the issuance of equity shares by Ambuja to the shareholders of Orient and the shareholding of Ambuja in Orient will be cancelled, the proposed Orient Merger upon coming into effect, will result in change of the shareholding of Ambuja on account of induction of Orient’s shareholders.

The transaction was done under the overall strategic guidance of **Cyril Shroff** (*Managing Partner*) and **L. Viswanathan** (*Senior Partner*).

The transaction team advising Ambuja was led by **Ruetvej Pandya** (*Partner*) and **Nishikant Sao** (*Partner Designate*), with support from **Manjri Singh** (*Associate*), **Anoushka Ishwar** (*Associate*) and **Pratiti Shah** (*Associate*).

The transaction team advising Orient was led by **Molla Hasan** (*Partner*) with assistance from **Sameer Seshadri** (*Associate*) and **Shailja Beria** (*Associate*).

Additionally, we also advised the clients on various matters relating to the transaction, which was led by **Paridhi Adani** (*Partner, Head-Ahmedabad*), along with **Jinal Mehta** (*Partner*) and **Jaideep Kodali** (*Partner*) with support from **Gaurav Utagikar** (*Senior Associate*), **Pauravi Kolhe** (*Associate*) and **Smitanshu Choudhary** (*Associate*).

The competition law advisory team was led by **Avaantika Kakkar** (*Partner, Head - Competition Law*), with support from **Mohini Parghi** (*Associate*) and **Pushkar Singh** (*Associate*).

About Cyril Amarchand Mangaldas

Cyril Amarchand Mangaldas (CAM) is India’s leading law firm with a global reputation of being trusted advisers to its clients. The Firm advises a large and diverse set of clients, including domestic and foreign commercial enterprises, financial institutions, private equity and venture capital funds, start-ups, government and regulatory bodies. The Firm’s generalists, specialists and senior ex-regulators expertly guide clients across a spectrum of transactions, sectors and regulations. With over 1100 lawyers including 220 Partners, the Firm is a full-service law firm with offices in key business centres at Mumbai, Delhi-NCR, Bengaluru, Ahmedabad, Hyderabad, Chennai, GIFT City, Singapore and Abu Dhabi.

The Firm has been named “Law Firm of the Year 2025” and consistently recognised as “Best Overall Law Firm” by the IBLJ Indian Law Firm Awards. It received “National Law Firm of the Year: India” at the IFLR Asia-Pacific Awards for the second consecutive year in 2023 and 2022 and “Innovation in Advancing Markets” award at the FT Innovative Lawyers Asia Pacific 2022 Awards. The Firm also won “India Deal Firm of the Year” at the ALB India Awards and “Firm of the Year” at the IFLR1000 India Awards in 2022.

Deal Release



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