

# **S K Patodia & Associates LLP**

## **CHARTERED ACCOUNTANTS**

### **CONSENT LETTER FROM THE INDEPENDENT CHARTERED ACCOUNTANT**

Date: October 10, 2025

*To,*

**The Board of Directors  
Orkla India Limited**  
No. 1, 2nd & 3rd Floor  
100 Feet Inner Ring Road, Ejipura  
Ashwini Layout, Vivek Nagar  
Bangalore 560047  
Karnataka, India

**Citigroup Global Markets India Private Limited  
("Citi")**  
First International Financial Centre (FIFC)  
14th Floor, C-54 & 55, G-Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400 051  
Maharashtra, India

**ICICI Securities Limited ("I-Sec")**  
ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025  
Maharashtra, India

**J. P. Morgan India Private Limited ("J.P. Morgan")**  
J.P. Morgan Tower  
Off CST Road, Kalina, Santacruz East  
Mumbai 400 098  
Maharashtra, India

**Kotak Mahindra Capital Company Limited  
("Kotak")**  
1st Floor, 27 BKC  
Plot No. 27, 'G' Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai 400 051  
Maharashtra, India

(I-Sec, Citi, J.P. Morgan and Kotak, collectively, the "**Lead Managers**" and individually, a "**Lead Manager**")

Dear Sir/Ma'am,

**Re: Proposed initial public offering of equity shares of face value of ₹1 each (the "Equity Shares") of Orkla India Limited (the "Company", and such initial public offering, the "Offer")**

We, S K Patodia & Associates LLP, Independent Chartered Accountants, have been appointed by the Company in terms of our engagement letter dated December 17, 2024 in relation to the Offer, hereby consent to use of our name and disclosure in the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**"), prepared in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and intended to be filed by the Company with the Registrar of Companies, Karnataka at Bengaluru (the "**RoC**") and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares are proposed to be listed (together, the "**Stock Exchanges**") and in any other materials or documents in relation to the Offer (collectively, the "**Offer Documents**").

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**Registered Office** : Unit No. 202, 2nd Floor, Sumer Plaza, Marol, Andheri (East), Mumbai - 400 059  
Tel.: +91 22 6958 6482 | Email : [info@skpatodia.in](mailto:info@skpatodia.in) | Website : [www.skpatodia.in](http://www.skpatodia.in)

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

The following information in relation to us may be specifically disclosed in the Offer Documents:

Name: S K Patodia & Associates LLP, Chartered Accountants  
Address: Unit No. 202, 2<sup>nd</sup> Floor, Sumer Plaza, Marol, Andheri (East), Mumbai - 400059  
Telephone number: +91 022 6707 9444  
Email: info@skpatodia.in  
Firm registration number: 112723W / W100962  
Peer review number: 020599  
Expiry date of the peer review certificate: 30 April 2028

We confirm that we are not, and have not in the past, been engaged or interested in the formation or promotion or management of the Company. We further confirm that we satisfy the independence criteria, under applicable law, including the SEBI ICDR Regulations, the Companies Act, 2013 and the rules and regulations notified thereunder, each as amended (the “**Companies Act**”), each as amended, and the relevant rules, regulations and guidance issued by the Institute of Chartered Accountants of India.

We also consent to be named as an “expert” in terms of Section 2(38) and Section 26(5) and any other applicable provisions of the Companies Act, in the Offer Documents in connection with the Offer.

We have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (the “**Guidance Note**”) in accordance with the generally accepted auditing standards in India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the examination to obtain reasonable assurance about the “Reporting Criteria”. We hereby confirm that while providing this certificate we have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements, issued by the ICAI.

We confirm that the information in this letter is true, fair, correct and accurate and there is no untrue statement or omission which would render the contents of this letter misleading in its form or context, and adequate to enable investors to make a well-informed decision.

We confirm that we shall not withdraw this consent before delivery of the RHP to the SEBI, the Stock Exchanges and the RoC, as applicable. Further, we consent to the inclusion of this letter as a part of the “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available to the public for inspection in terms of the Offer Documents.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the Book Running Lead Managers and the Company until the Equity Shares allotted/transferred in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Managers and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and accurate.

This letter is for the information relating to, and inclusion (in part or full) in, the Offer Documents, and may be relied upon by the Company, the Lead Managers and their respective affiliates and the legal advisors to each of the Company and the Lead Managers. We hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Lead Managers and in accordance with applicable law. We also consent to this letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. Nothing in this consent shall be construed to (i) limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in Offer Documents or (ii) limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations or guidelines issued by applicable regulatory authorities.

All capitalized terms used but not defined herein shall have the same meaning as is ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of

**S K Patodia & Associates LLP,**

Chartered Accountants

Firm Registration Number: 112723W / W100962

DHIRAJ  
RAJENDRA  
LALPURIA

Digitally signed by  
DHIRAJ RAJENDRA  
LALPURIA  
Date: 2025.10.10  
19:26:42 +05'30'

Name: **Dhiraj Lalpuria**

Designation: Partner

Membership Number: 146268

UDIN: 25146268BMIYJE5750

Date: October 10, 2025

Place: Mumbai

cc:

**Legal Counsel to the Lead Managers as to Indian Law    Legal Counsel to the Lead Managers as to U.S. Law**

**S&R Associates**

Max House, Tower C

4th Floor, Okhla Industrial Estate Phase III

New Delhi 110 020, India

**Allen Overy Shearman Sterling (Asia) Pte Ltd**

50 Collyer Quay

09-01 OUE Bayfront

Singapore 049 321

**Legal Counsel to the Company as to Indian Law**

**Shardul Amarchand Mangaldas & Co**

Express Towers, 24<sup>th</sup> Floor

Nariman Point

Mumbai 400 021

Maharashtra, India