

Annexure I

To,

The Board of Directors
Orkla India Private Limited
No.1, 2nd & 3rd floor
100 Feet Inner Ring Road, Ejipura
Ashwini Layout, Vivek Nagar
Bengaluru 560 047
Karnataka, India

Dear Sir / Madam

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Orkla India Private Limited (the "Company") (the "Offer")

We, **Axis Bank** consent to our name and the details mentioned herein being inserted as a banker to the Company in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") and any other material used in connection with the Offer (together, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Karnataka at Bengaluru ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and any publicity material, press release, presentation or any other documents in relation to the Offer.

The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer: *[Please provide relevant details as required below]*

Name: CBB Bangalore Branch Head

Address: Axis Bank Limited, Nitesh Timesquare, Level 3, No.8, MG Road, Bengaluru - 560001

Telephone Number(s): 080 -68047190

Contact Person: Mr. B. Sreenivasa Babu

Website: www.axisbank.com

Email: cbbbangalore.branchhead@axisbank.com

CIN: L65110GJ1993PLC020769

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision. We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLMs and the legal counsel to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal counsel appointed by the Company and the BRLMs in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).



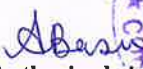
Axis Bank Ltd, Level 3, NO 8, Nitsh Broadway, MG Road Bangalore. Karnataka. India 560001
REGISTERED OFFICE : "Trishul" - 3rd Floor Opp. Samartheswar Temple, Near Law Garden,
Ellisbridge, Ahmedabad - 380006. Telephone No. 079-26409322 Fax No. - 079-26409321
CIN: L65110GJ1993PLC020769 Website - www.axisbank.com

We also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Axis Bank


Authorized signatory

Name: Arijit Basu

Date: Feb 25, 2025



Cc:

ICICI Securities Limited ("I-Sec")

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, 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

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

Legal Counsel to the Lead Managers as to Indian Law

S&R Associates

Max House, Tower C
4th Floor, Okhla Industrial Estate Phase III
New Delhi 110 020, India

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

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, 24th Floor
Nariman Point
Mumbai 400 021
Maharashtra, India