

Date: October 23, 2025

The Board of Directors

Orkla India 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 Limited (the “Company”, and such initial public offering, the “Offer”)

We, Kotak Mahindra Capital Company Limited, do hereby consent to act as the book running lead manager to the Offer and to the inclusion of our name and the details mentioned herein as the book running lead manager to the Offer, in the red herring prospectus (the “RHP”) and the prospectus (the “Prospectus”) which the Company intends to file 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 (the “Stock Exchanges”) and other materials or documents in relation to the Offer (collectively, the “Offer Documents”).

The following details with respect to us may be disclosed in the Offer Documents: -

Logo	
Name	Kotak Mahindra Capital Company Limited
Address	1st Floor, 27BKC, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India
Telephone	(+91 22) 4336 0000
Email	orklaindia.ipo@kotak.com
Investor Grievances Email	kmccredressal@kotak.com
Web Site	https://investmentbank.kotak.com
Compliance Officer	Mr. Arun Mathew
Contact Person	Mr. Ganesh Rane
SEBI Registration No.	INM000008704
CIN	U67120MH1995PLC134050

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

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 enclose a copy of our registration certificate.

We confirm that we will immediately inform the Company of any changes to the above information until the date when the Equity Shares commence trading on the Stock Exchanges.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Book Running Lead Managers and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers 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 the Offer, which will be available to the public for inspection from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Yours faithfully,

For and on behalf of Kotak Mahindra Capital Company Limited



Gesu Kaushal

Managing Director and Co-Head – Equity Corporate Finance

Kotak Mahindra Capital Company Limited

CIN U67120MH1995PLC134050

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"Annexure A"

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1.	Registration Number	INM000008704
2.	Date of permanent registration/ Renewal of registration	February 1, 2014 (Date of Permanent Registration)
3.	Date of expiry of registration	NA
4.	If applied for renewal, date of application	NA

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