



Kotak Mahindra Bank

Annexure III

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

Kind attention: **Jayant Anant Sukhtankar**

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

Ladies and Gentlemen,

We, Kotak Mahindra Bank Ltd, 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 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:

Name: Kotak Mahindra Bank Limited
Address: No. 22, Craig Park Layout, MG Road, Bangalore-560001
Telephone Number(s): 8861202345
Contact Person: Saranjeet S. Chhabra
Website: www.kotak.com
E-mail: saranjeetsingh.chhabra@kotak.com
CIN: L65110MH1985PLC038137

We further confirm that the above information in relation to us is true and correct. 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 commence trading on the Stock Exchanges. In the absence of any such communication from us, the BRLMs and the legal counsels to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137
5th Floor, No. 22,
M. G. Road, Kotak House,
Bangalore - 560 001.

www.kotak.com

Registered Office:
27 BKC, C127, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

This is a Confidential document.



Kotak Mahindra Bank

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 counsels 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).

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 Kotak Mahindra bank Limited

Authorized signatory

Name: Poornima S

Date: 26th March, 2025

Cc:

ICICI Securities Limited

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

Citigroup Global Markets India Private Limited

1202, 12th floor, First International Financial Centre
G-Block, C54 & 55
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

J. P. Morgan India Private Limited

J.P. Morgan Tower
Off CST Road, Kalina, Santacruz East
Mumbai 400 098
Maharashtra, India



Kotak Mahindra Bank

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Shardul Amarchand Mangaldas & Co

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

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