

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 Securities Limited, do hereby consent to act as a syndicate member to the Offer and to the inclusion of our name and the details mentioned herein as a syndicate member to the Offer, in the red herring prospectus and the prospectus intended to be filed 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 in any publicity material, press release, presentation or any other 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 Securities Limited

Address:

4th flr., 12 BKC, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India

Telephone Number:

+91 22 6218 5410

E-mail:

umesh.gupta@kotak.com

Website:

www.kotak.com

Contact Person:

Umesh Gupta

Investor Grievance E-mail:

umesh.gupta@kotak.com

SEBI Registration Number:

INZ000200137

Corporate Identity Number (CIN):

U99999MH1994PLC134051

We further confirm that the above information in relation to us is true, fair, correct, accurate, without omission of any matter that is likely to mislead and is not misleading in any material respect.

We certify that our registration with the SEBI is valid as on date and we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We enclose a copy of our registration certificate and a declaration regarding our registration with the SEBI as **Annexure A**.

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 for public for inspection and will be uploaded on the website of the Company, in terms of the Offer Documents.

We confirm that we will immediately inform any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the "**Lead Managers**") until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers 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 in relation to the Offer. We hereby consent to the submission of this letter as may be necessary to the SEBI, the RoC and 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.

Kotak Securities Limited

CIN: U99999MH1994PLC134051

4th Floor, 12 BKC, C27 G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051 Maharashtra.

ks.compliance@kotak.com www.kotaksecurities.com



Registered Office :
27BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

T +91 22 43360000

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law.

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

Yours faithfully,

For and on behalf of Kotak Securities Limited



Authorized Signatory
Name: Umesh Gupta

Encl.: As above

cc:

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

J. P. Morgan India Private Limited
J.P. Morgan Tower
Off CST Road, Kalina, Santacruz East
Mumbai 400 098
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 Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Express Towers, 24th Floor
Nariman Point
Mumbai 400 021
Maharashtra, India

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

Kotak Mahindra Capital Company Limited
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 U.S. Law

Allen Overy Shearman Sterling (Asia) Pte Ltd
50 Collyer Quay
09-01 OUE Bayfront
Singapore 049 321

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Annexure A

We hereby confirm that as on date the following details in relation to our registration with the SEBI as a Broker are true and correct:

1.	Registration Number	INZ000200137
2.	Date of permanent registration/ Renewal of registration	September 14, 2018
3.	Date of expiry of registration	The certificate will remain valid till suspended
4.	If applied for renewal, date of application	NA
5.	Period up to which registration/renewal fees have been paid	Paid for the period

**Kotak Securities Limited**

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