Orkla India Limited
Press Release

Bengaluru, 13th November 2025

Consolidated results for the quarter ended 30th September 2025

Orkla India Limited ("Orkla India" or "Company") posted revenue of INR 6,503 million, marking a 4.9% year-on-year ("yoy") increase driven by volume growth

Q2'FY26 financial highlights:

- Orkla India recorded revenue from operations of INR 6,503 million, marking a 4.9% yoy increase, driven by robust volume growth of 7.7%
- The Company's EBITDA# stood at INR 1,097 million, with an EBITDA margin of 16.9%
- PAT was INR 767 million, with PAT margin of 11.8%

Q2'FY26 business highlight:

- The Convenience foods category saw robust revenue growth of 19.2% yoy, led mainly by strong festive season demand especially in South Indian sweets category that grew by 26.4% yoy
- Spices volume grew by 5.9% yoy, however, overall spices revenue growth remained subdued at 0.1% due to continued deflationary pressure on key raw material prices
- MTR pure spices saw strong double digit volume growth in its core markets
- GCC^ region, one of our largest markets in the International Business, saw strong growth of 14.7% yoy on the back of good offtake in Convenience foods as well as Arabic range of spices
- Digital commerce has grown at 41.5% CAGR from FY23-25 and is our fastest growing channel that grew at 48.7% yoy in Q2'FY26 driven by consumer activations on social media and digital commerce platforms
- Strengthened our portfolio by launching products of everyday consumption tailored to serve local tastes such as MTR Chilli powder catering to local taste of Telangana, Superr Kashmiri Chilli and Thani Nadan Sambar Powder under Eastern in Kerala and a range of MTR Mysore Pak among other South Indian sweets
- During the quarter, the Company realised various operational efficiencies. However, EBITDA declined marginally by 3.3% yoy to INR 1,097 million due to increase in advertisement and promotion expenses during the festive season, one-time expenses related to GST 2.0 migration and reduction in production linked incentive. Excluding the one-time expenses for GST migration and production linked incentive, the Company's adjusted EBITDA grew by 7.6% in the quarter.

#: EBITDA is calculated as profit for the period plus finance costs, fair value loss on financial instruments (included under other expenses), exceptional items (net), depreciation & amortisation expense and total tax expense minus other income
^: GCC is Gulf Cooperation Council and consists of 6 member countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates

Commentary by Sanjay Sharma, MD and CEO of Orkla India Limited

The overall business is developing in the right direction. In this quarter we continued to deliver high single-digit volume growth. This highlights our commitment to building a resilient, demand-driven business underpinned by our understanding of consumer preferences in our core markets. This is the second consecutive quarter of strong volume growth pursuant to which our H1'FY26 volume growth has been the highest when compared with that of past 3 preceding financial years.

Our locally focused model is built on driving growth by going deep. In spices, we continue to strengthen household penetration and have been driving usage through a well-calibrated strategy. Our convenience foods portfolio delivered robust performance, supported by strong festive demand for our sweet range during Onam, and Dussehra–Diwali season. Our digital commerce capabilities continue to scale up effectively. We continue to extract operational efficiency from various measures that ensured healthy EBITDA margins of 16.9%.

With a supportive macro environment back-drop, we look forward to sustaining our growth momentum, leveraging the combined strengths of our brand, product innovation, and capable teams."

About Orkla India Limited

Orkla India Limited is a leading multi-category food company. It is a collection of heritage brands offering a diverse range of products under the well-loved MTR, Rasoi Magic and Eastern brands. Its portfolio spans multiple categories, including blended and pure spices and convenience foods such as ready-to-cook (RTC), ready-to-eat (RTE) meals, vermicelli, and more — delivering quality and authenticity to consumers across meal occasions.

For more information on the Company, please visit our website: www.orklaindia.com

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