November 04, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544595

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Symbol: ORKLAINDIA

Subject: Investors /Analysts' Presentation on Unaudited Financial Results for the quarter and half year ended September 30, 2026

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are enclosing herewith a copy of the presentation to be made during the conference call with Analysts / Investors as scheduled today i.e., November 04, 2026, with respect to the Unaudited Financial Results for the quarter and half year ended September 30, 2026.

The same is also being made available on the website of the Company at https://www.orklaindia.com/governance/stock-exchange-intimations/earnings-call-updates/2026-27/

We request you to take this on record and treat the same as compliance with the applicable provisions of the SEBI Listing Regulations.

Thanking you,

For Orkla India Limited
(Formerly known as Orkla India Private Limited)

KAUSHIK SESHADRI Digitally signed by KAUSHIK SESHADRI
Date: 2026.11.04 15:51:58 +05'30'

Kaushik Seshadri
Company Secretary and Compliance Officer

Encl.: as above

Orkla INDIA

04 November 2026

Investor presentation

for the quarter ended

30 September 2026



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Agenda

01 Orkla India introduction

02 Key business highlights

03 Financial performance

04 Additional information

01

Orkla India introduction

Orkla India: Trust, authenticity and taste for decades

Multi-category Indian food company
Spices & Convenience foods

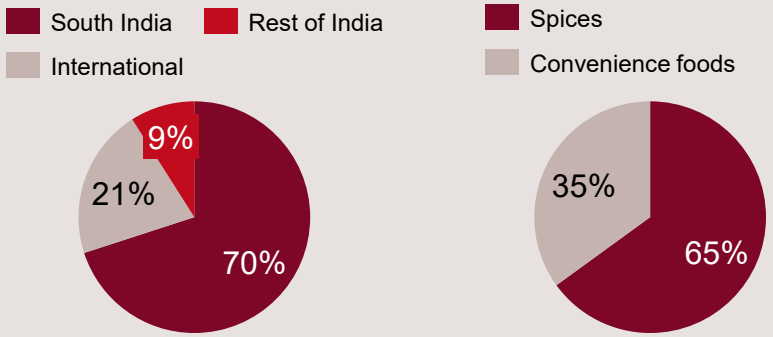
Deeply rooted in **South Indian culinary heritage**

Catering to **every meal occasion**



#1 in Karnataka Packaged spices	**#1** in Kerala Packaged spices	**#1** in UAE Indian spice brand[1]	Largest branded spices exporter for 24 years

FY'26 Revenue-mix



Retail touchpoints[2]

~679k

Present across India with focus on South India

Strategically located factories[3]

8	**25**
In-house	**Outsourced**

Operating in affluent South Indian market[4]

INR 12,100cr	**INR 10,858**
Highest share of packaged spices in India	**Highest annual per capita spend on packaged food**

Source: Company information; Kantar Middle East; market data from Technopak report as of October 2025
Note: 1) #1 in UAE based on household penetration, MAT October 2025 2) as of 31 March 2026 3) As of 30 September 2026 4) South Indian market represents states of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, and Telangana

Orkla INDIA

02

Key business highlights

Q2’FY27 executive summary

High teens revenue growth
Revenue from sale of products grew by 18.4% yoy, with volume growth of 2.9% yoy

Spices led category growth
Spices grew 25.1% yoy, while Convenience Foods delivered 7.7% yoy growth despite the festive-calendar shift

Broad based geographic growth
Domestic business grew 20.0% yoy, and International business grew 11.7% yoy despite volatile geopolitical environment

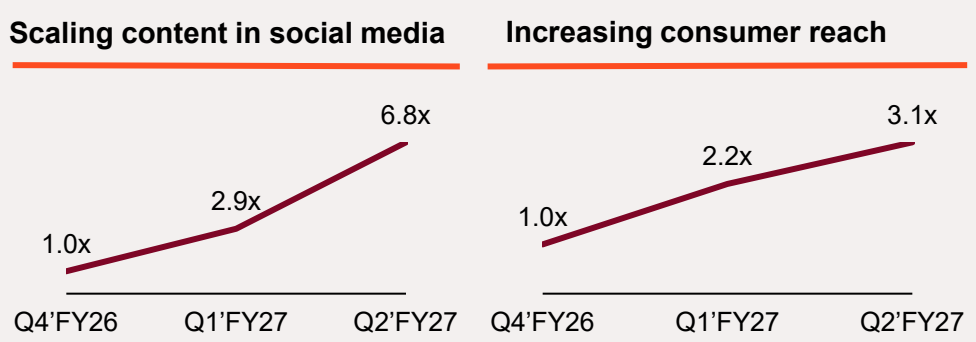
Unlocking growth through innovation
Supported by 15 new innovations expanding buying occasions and consumer touchpoints

Resilient EBITDA margin
EBITDA grew by 12.6% yoy with EBITDA margin at 15.9%

Project Bolt bolstering digital commerce play through brand investments and innovation

FOCUSED INTERVENTIONS SCALING D-COM GROWTH

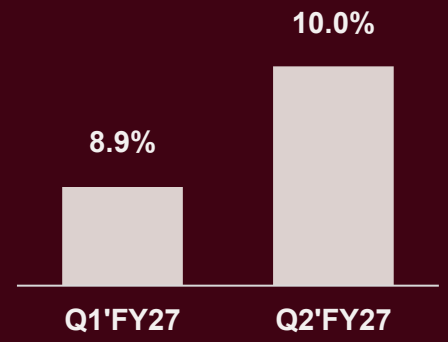
Demand generation in d-com through brand investments



Innovation that travels beyond South India



Digital commerce revenue contribution in domestic market



23.0% yoy

Q2'FY27 revenue growth in digital commerce channel

33.6% yoy

Q2'FY27 revenue growth in digital commerce outside South India

Status update on Kerala distribution re-structuring

What we want to achieve

- **Build convenience foods**
- **Strengthen market share in standalone modern trade**
- **Enhance spices coverage**

Where we are today

	Timelines	Status
Convenience foods	Feb 2026 → June 2026	Sales productivity[1] 1x → 1.14x → 1.27x; Effective coverage[1] 1x → 1.06x → 1.10x (Q4'FY26, Q1'FY27, Q2'FY27)
Modern trade	June 2026 → Sept 2026 → Dec 2026	Volume growth[2] (QoQ): +4% Q1'FY27, +16% Q2'FY27
Spices	July 2026 → Sept 2026 → Mar 2027	Commenced restructuring in 2 districts as planned

Note: 1) Sales productivity is defined as bills invoiced, and effective coverage is defined as number of outlets served. 2) Volume growth is for spices

Orkla INDIA

03

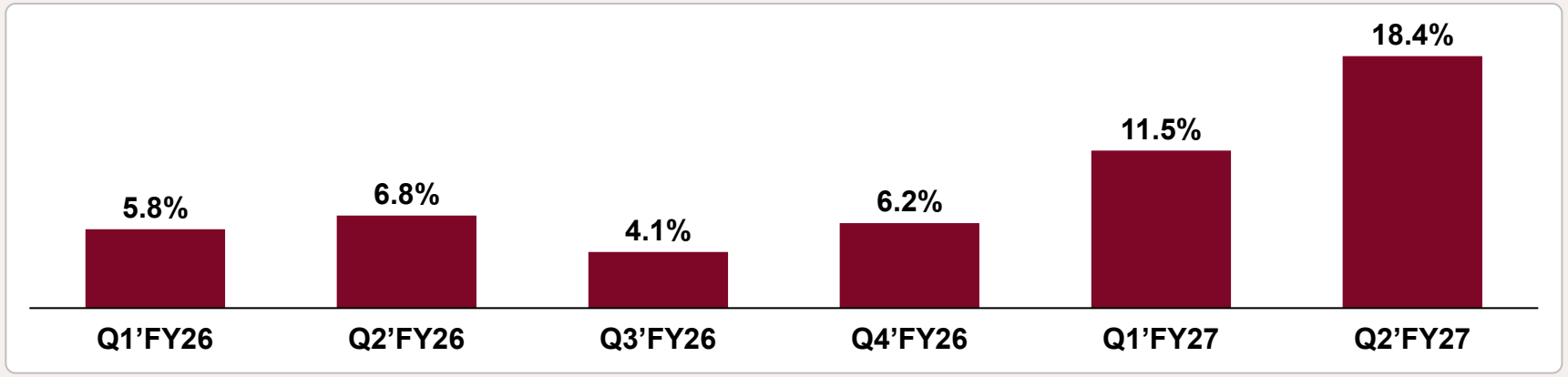
Financial performance

Q2’FY27 performance: growth led by pricing and supported by volumes

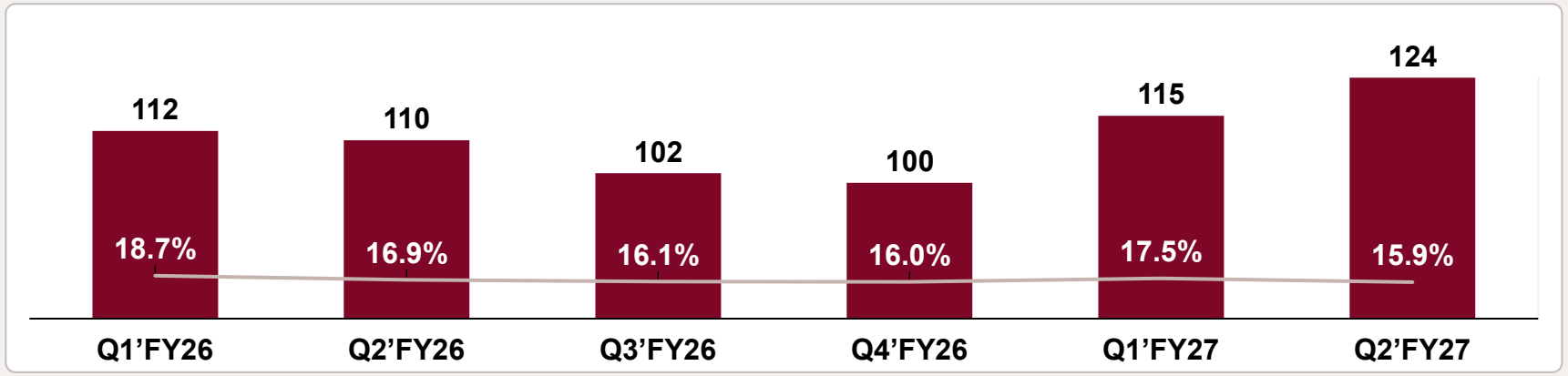
Volume growth

8.5% | 7.7% | 5.4% | 2.2% | 1.7% | 2.9%

Revenue from sale of products^ growth yoy



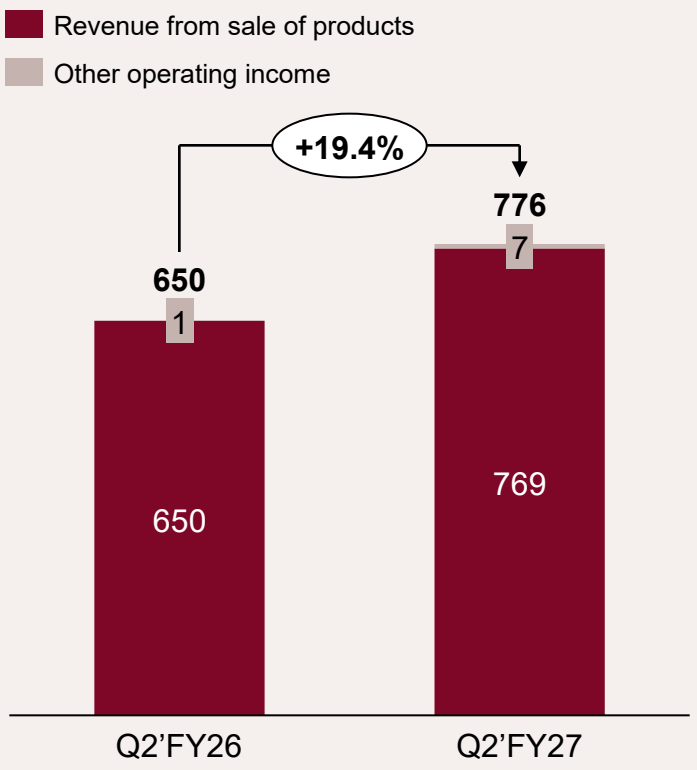
EBITDA# (INRcr) & EBITDA margin



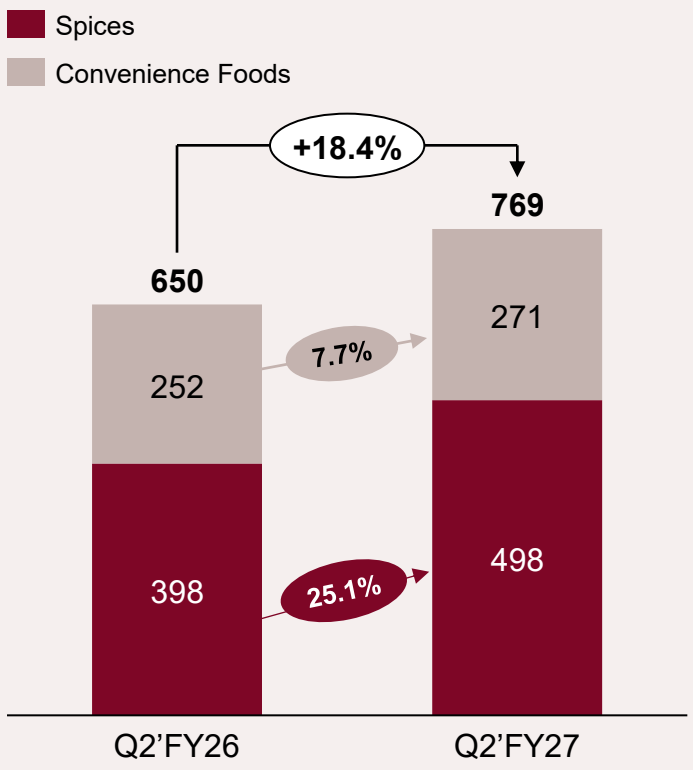
Note:
Data represented is on Indian fiscal year ending 31 March
^ Excludes other operating revenue such as PLI (Production Linked Incentive), export incentives, scrap sales, and others
#: EBITDA is calculated as profit for the period plus finance costs, loss on foreign exchange fluctuations (included under other expenses), fair value loss on financial instruments (included under other expenses), exceptional items (net), depreciation & amortisation expense and total tax expense minus other income

Consolidated Q2’FY27 revenue breakdown

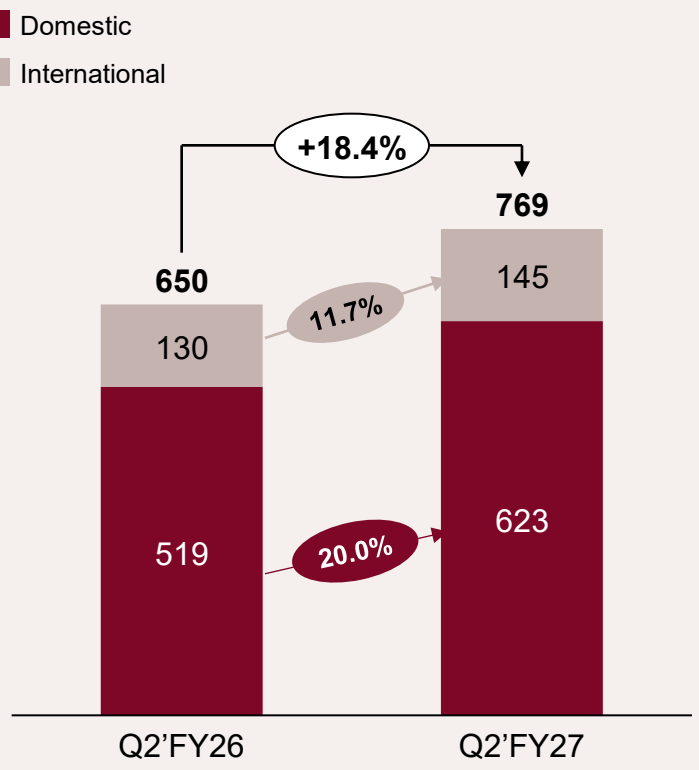
Revenue from operations* (INRcr)



Revenue by category (INRcr)



Revenue by geography (INRcr)

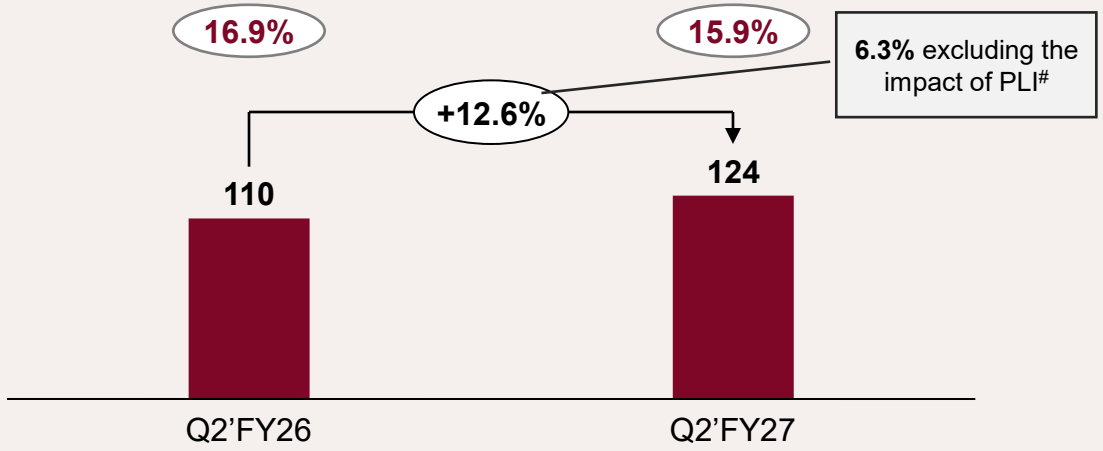


*: Revenue from operations include sale of products and other revenue such as production linked incentive, export incentives, scrap sales, etc.

Consolidated Q2'FY27 profitability breakdown

EBITDA^ (INRcr) yoy

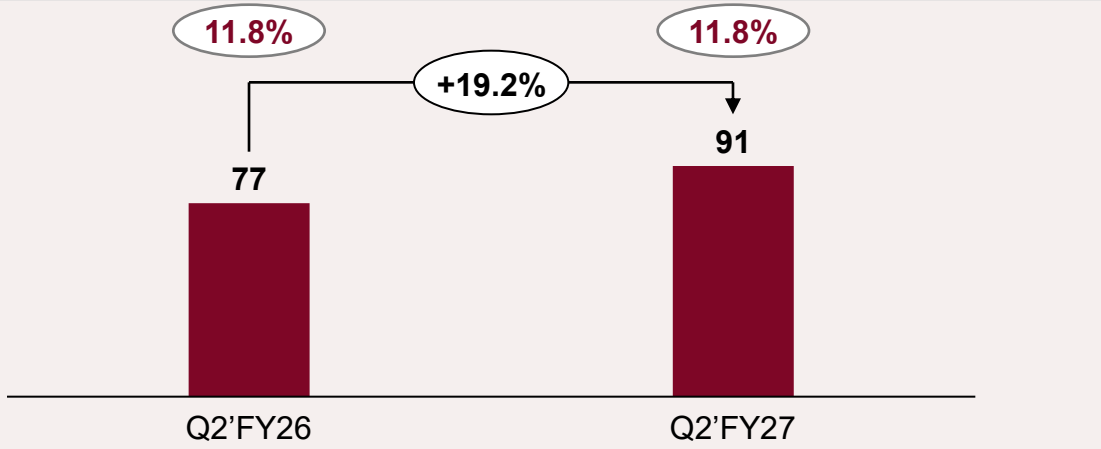
(refer slide #18 for EBITDA evolution)



Commentary

- EBITDA grew 12.6%, while margin declined 1.0pp, primarily reflecting higher input costs and investments in Project Bolt
- Strategic pricing actions helped mitigate cost pressures while maintaining market competitiveness.

PAT (INRcr) yoy



Commentary

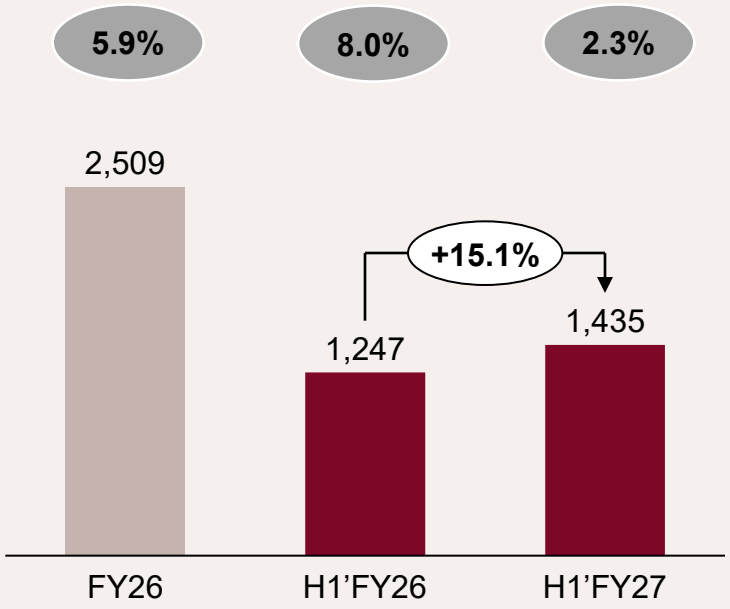
- PAT grew 19.2% YoY, driven by higher other financial income

Note:
^: EBITDA is calculated as profit for the period plus finance costs, loss on foreign exchange fluctuations (included under other expenses), fair value loss on financial instruments (included under other expenses), exceptional items (net), depreciation & amortisation expense and total tax expense minus other income
#: PLI is Production Linked Incentive

[xx]% Margin

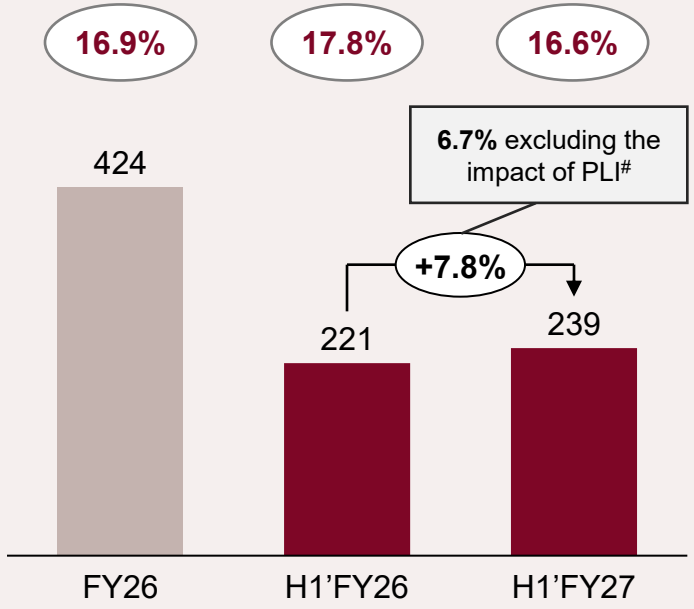
Consolidated H1'FY27 performance

Revenue from operations^ (INRcr)



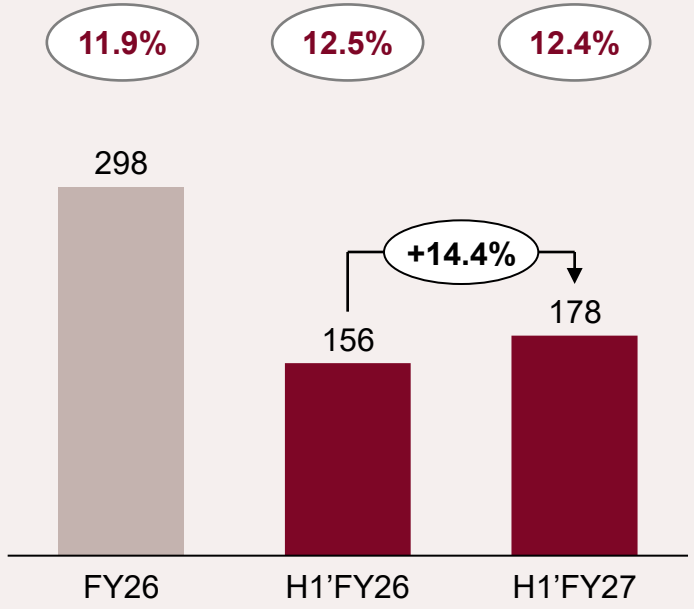
❑ Revenue growth of 15.1%, with volume growth of 2.3%

EBITDA (INRcr)



❑ EBITDA grew 7.8%, while margin declined 1.2pp, primarily reflecting input cost pressures and investment in Project Bolt.
❑ Benefits realised from operating leverage

PAT* (INRcr)



❑ Higher other financial income

^: Revenue from operations include sale of products and other revenue such as production linked incentive, export incentives, scrap sales, etc.
#: Production Linked Incentive received in Q2'FY27
*: Profit after tax before exceptional item

[xx]% Consolidated volume growth [xx]% Margin

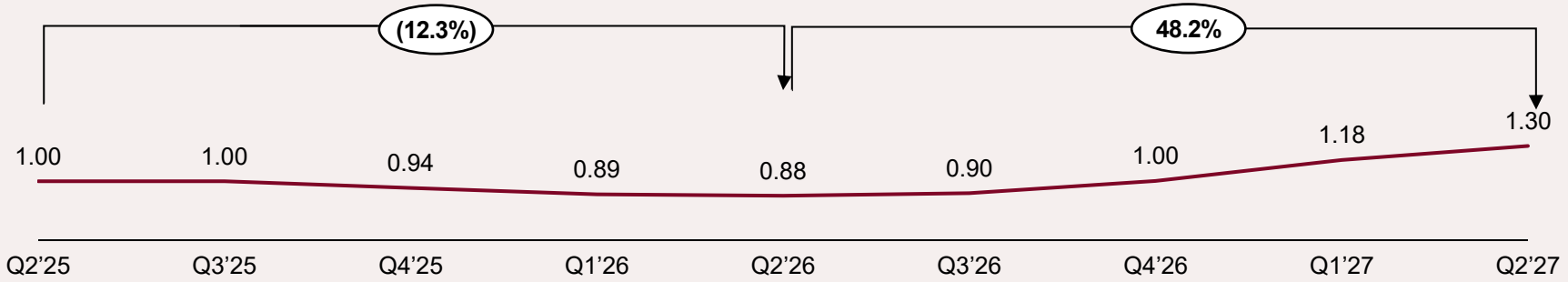
Closing remarks

04

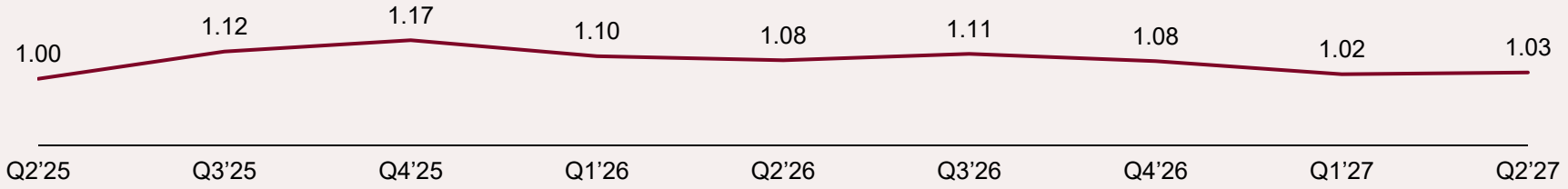
Additional information

Key commodities' price trend based on consumption

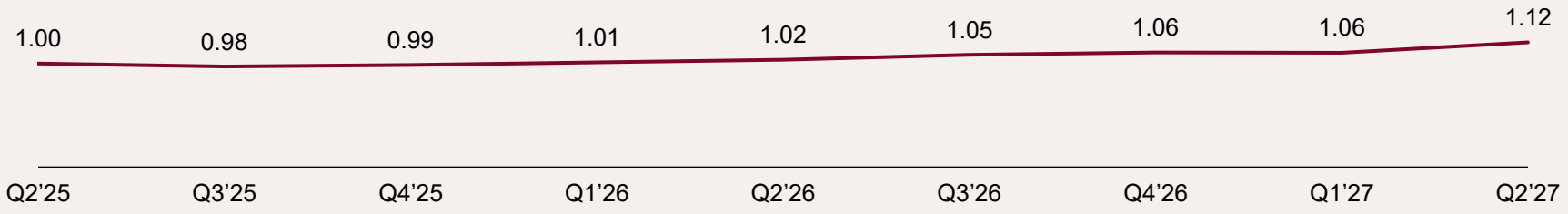
Spices



Wheat



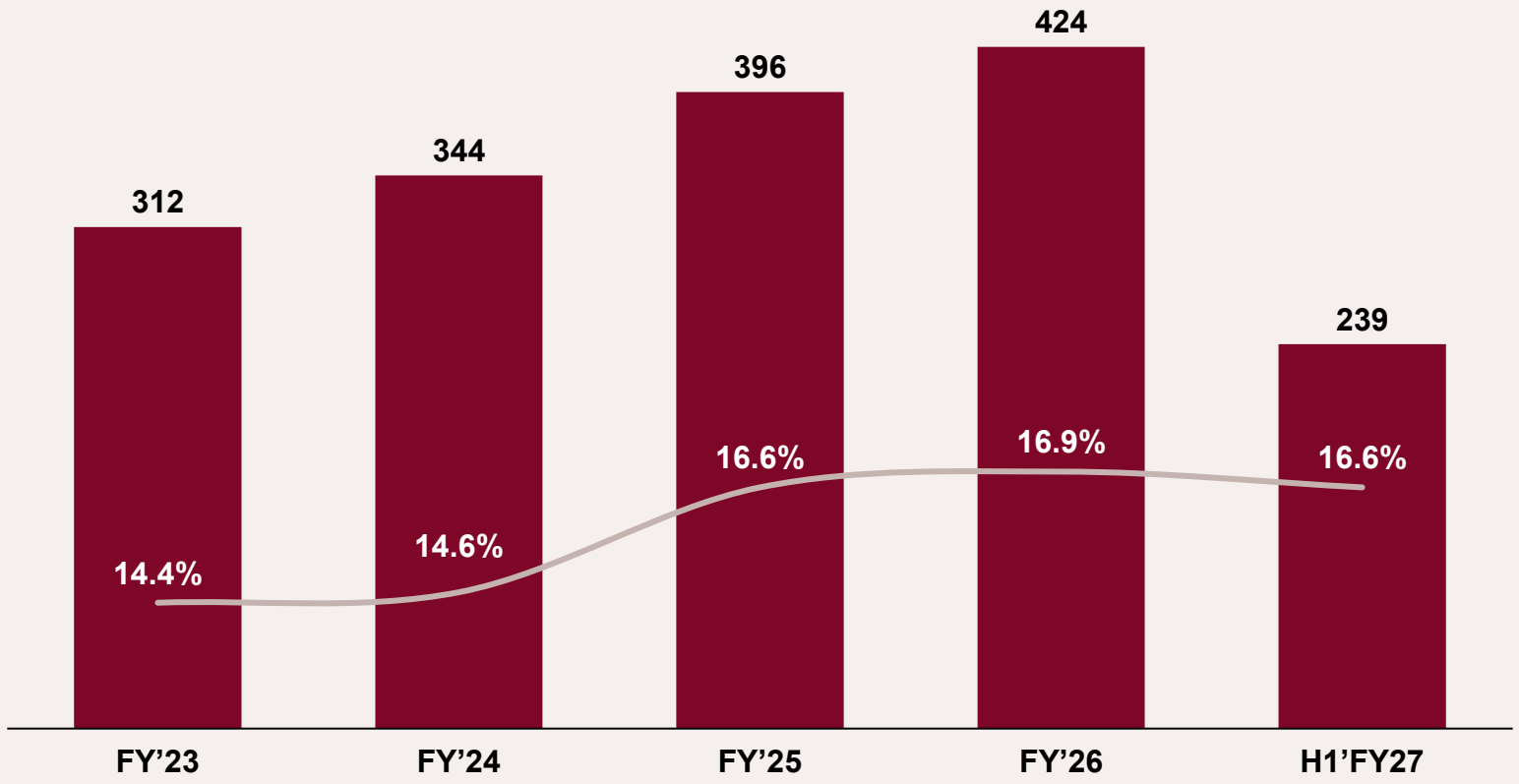
Skimmed milk powder



Source: Company information based on Orkla India's average consumption rate for the quarter; The quarterly data represented is on Indian fiscal year basis, year ending 31 March

EBITDA margin evolution

In INRcr



Commentary

- Between FY'23 and FY'26, we delivered ~250 bps of EBITDA margin expansion, largely driven by operating efficiencies and partly supported by commodity deflation
- Sustaining healthy EBITDA margins in H1'FY27 inspite of input cost pressures and investments in Project Bolt

Data represented is in terms of Indian fiscal year ended 31 March
Note: EBITDA is calculated as profit for the period plus finance costs, loss on foreign exchange fluctuations (included under other expenses), fair value loss on financial instruments (included under other expenses), exceptional items (net), depreciation & amortisation expense and total tax expense minus other income

Consolidated financial summary

	Units	Q2 FY'27	Q2 FY'26	H1 FY'27	H1 FY'26	FY'26
Revenue from operations	₹ cr	776	650	1,435	1,247	2,509
Revenue from operations YoY growth	%	19.4	4.9	15.1	5.4	4.8
Consolidated volume growth (only tonnage)	%	2.9	7.7	2.3	8.0	5.9
Revenue by product categories						
Spices	₹ cr	498	398	934	789	1,617
Convenience food	₹ cr	271	252	491	448	876
Revenue						
Domestic	%	81.1	80.0	80.5	79.8	79.0
International	%	18.9	20.0	19.5	20.2	21.0
Adjusted EBITDA#	₹ cr	124	110	239	221	424
Adjusted EBITDA margin	%	15.9	16.9	16.6	17.8	16.9
Adjusted EBIT^	₹ cr	111	97	214	196	370
Adjusted EBIT margin	%	14.3	14.9	14.9	15.7	14.7
PAT	₹ cr	91	77	179	156	286
PAT margin	%	11.8	11.8	12.5	12.5	11.4
PAT (before exceptional item)	₹ cr	91	77	178	156	298
PAT (before exceptional item) Margin	%	11.8	11.8	12.4	12.5	11.9
Retail touchpoints	No.	N/A	N/A	N/A	N/A	6,79,043
Trade working capital days	Days	N/A	N/A	N/A	N/A	19.6
ROCE	%	N/A	N/A	N/A	N/A	27.7
Cash conversion	%	N/A	N/A	N/A	N/A	83.8

Data represented is in terms of Indian fiscal year ended 31 March
^:EBIT is calculated as profit for the period / year plus finance costs, loss on foreign exchange fluctuations (included under other expenses), fair value loss on financial instruments (included under other expenses), exceptional items (net) and total tax expense minus other income.
#:EBITDA is calculated as EBIT plus depreciation & amortisation expense.

Thank you

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