

February 11, 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 ended December 31, 2025**

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., February 11, 2026 with respect to the Unaudited Financial Results for the quarter ended December 31, 2025.

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/fy-2025-26/>

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**  
Company Secretary and Compliance Officer

*Encl.: as above*



11 February 2026

Investor presentation

for the quarter ended

31 December 2025



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# Agenda

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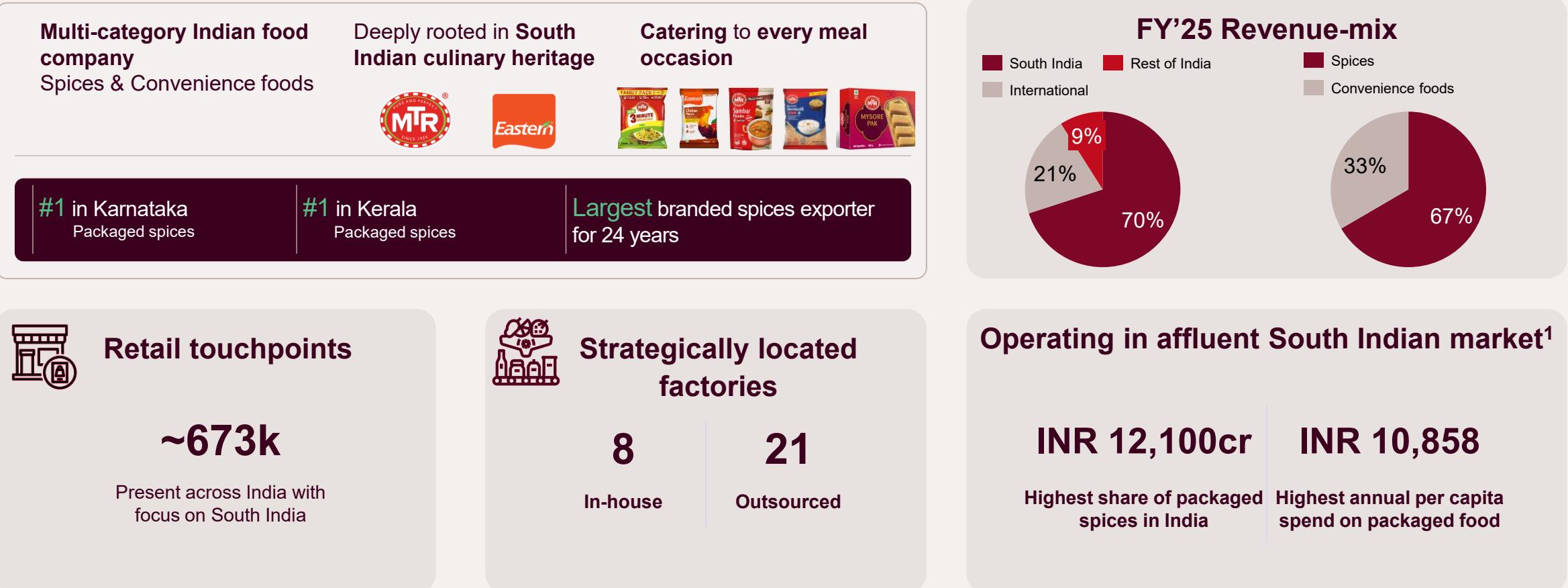
**Additional information**



01

## Orkla India introduction

# Orkla India: Trust, authenticity and taste for decades

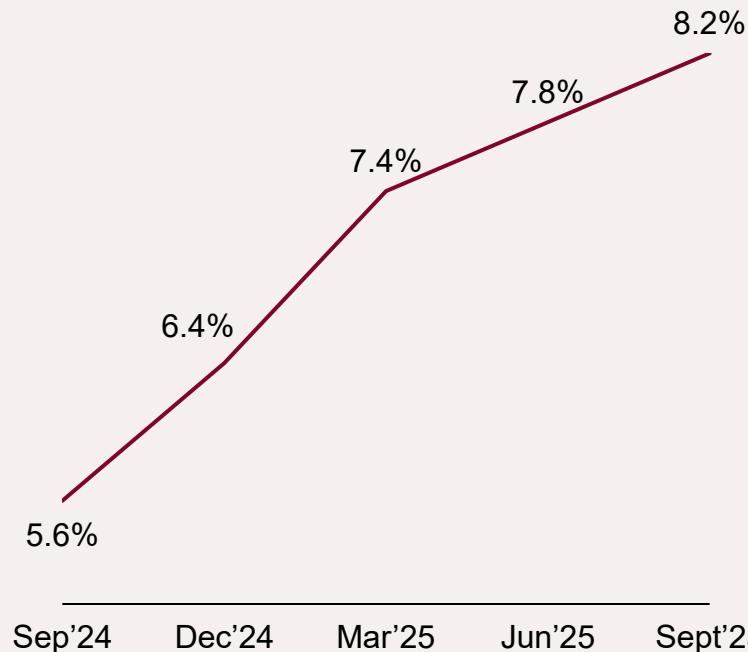


02

## Macro-environment

# Recovering macro-environment

## Real GDP growth (yoY %)



## CPI<sup>1</sup> and CPFI<sup>1</sup> (yoY %)



## Stimulus through government policy



Income tax reforms



Interest rate cuts



GST rate cut and slab simplification

# Key commodities' price trend based on consumption



03

## Key business highlights

# Consolidated Q3'FY26: Volume led revenue growth

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- **Revenue growth of 4.1% yoy, led by volume growth of 5.4%**
- **Spices volume grew by 10.1% yoy**, however, overall spices revenue grew moderately by **3.1%** due to continued deflation (~7% price impact) in key raw material prices
- **Convenience foods** revenue grew by **6.0% yoy**
- **Digital commerce** channel delivered strong growth of **43.4% yoy**
- **EBITDA<sup>#</sup> grew by 17.7% yoy**, translating into a healthy **EBITDA margin of 16.1%**

# Spices: demonstrating continued volume growth

**10.1%** Spices volume growth  
yoY



Double digit volume growth in rural

**Spices: Driving volume growth through deeper penetration and frequency of usage with localized consumer initiatives**



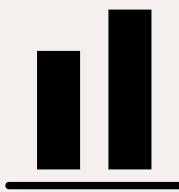
Consumer engagement through localized campaigns



Driving brand visibility through integrated outdoor display



# Convenience foods



Convenience foods  
grew by 6.0% yoy

41.6% NPD<sup>1</sup> revenue  
growth  
yoY

Convenience foods: Breakfast and meals remained strong with double digit growth, while sweets softened with the festive shift



Breakfast



Meals



Sweets



# Strengthening play in international markets



Activating multiple consumer touch-points

**16.4%**  
yoY

Revenue growth in  
GCC<sup>1</sup>

The GCC remains a key growth market, demonstrating sustained strength



Building strong momentum with Arab consumers

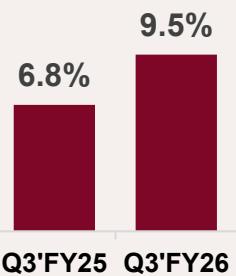


Strengthening engagement on the core Eastern range



# Continuing to strengthen the digital play

**43.4%** Digital commerce growth  
yoY

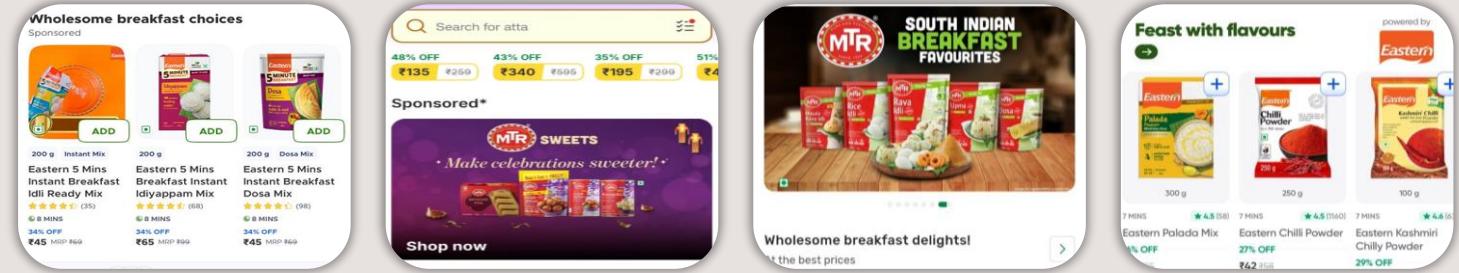


Revenue contribution from digital commerce in domestic markets

## Social media and digital-commerce activations



## Campaigns on social media



## Activations on digital commerce

# Prakriti: Scaling beyond South through pure digital play



## Introducing MTR Prakriti



**MTR Prakriti: Best in class, premium, single source pure spices**



Byadgi Chilli



Guntur Chilli



Kumbhraj  
Double-Parrot  
Coriander



Araku Turmeric



## Digital only play



D2C website



Influencer content for reach



Social media campaigns

# Awards



We're proud to be Great Place to Work – certified!  
Dec 2025– Dec 2026

Orkla India has been certified as a Great Place To Work



Note: 1) BW is Business World



**Economic Times Shark Awards:**  
Our new Puliyogare campaign was honored for its deeply rooted cultural narrative and innovative execution



**BW<sup>1</sup> Applause Awards 2025,**  
Best Food Festival – MTR Karunadu Swada  
**BW<sup>1</sup> Applause Awards 2025,** Best use of Social Media Amplification – MTR Mithai Wonderland



04

## Financial performance

# Consolidated Q3'FY26 financial highlights

Revenue from operations<sup>^</sup>

INR 636cr  
(+3.4% yoy)

EBITDA<sup>#</sup>

INR 102cr  
(+17.7% yoy)

PAT (bei<sup>\*</sup>)

INR 68cr  
(+3.8% yoy)

Volume (Tonnage)

+5.4% yoy

EBITDA<sup>#</sup> margin

16.1%

PAT (bei<sup>\*</sup>) margin

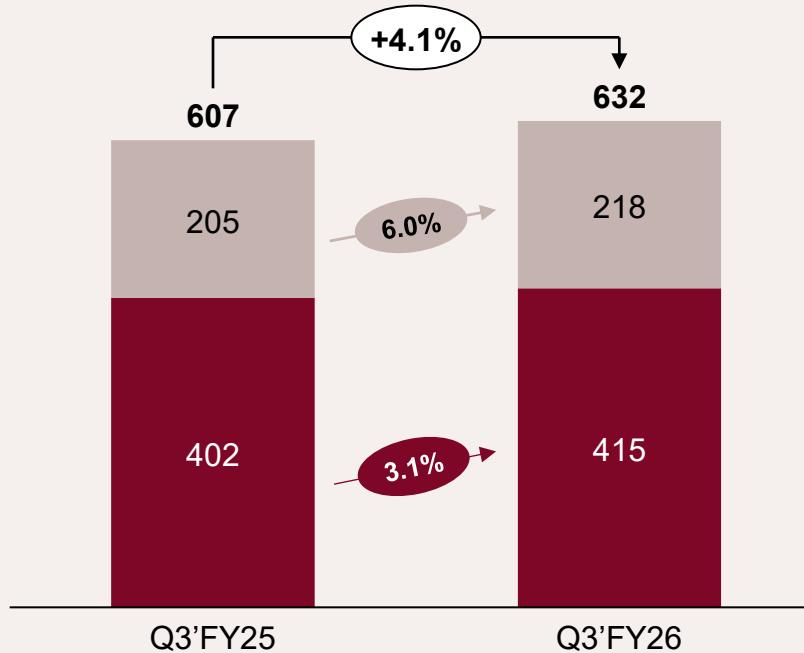
10.7%



# Consolidated Q3'FY26 revenue breakdown

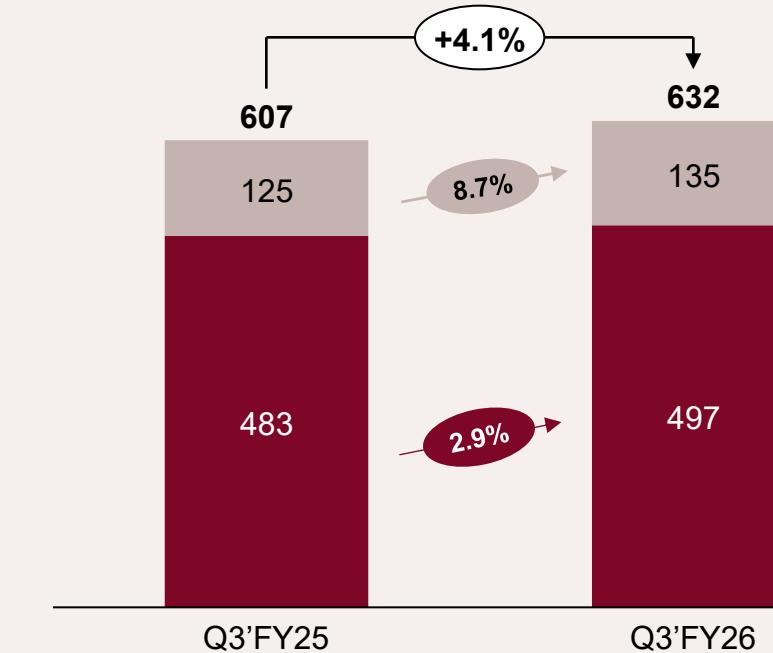
Revenue by category (INRcr)

Spices Convenience Foods

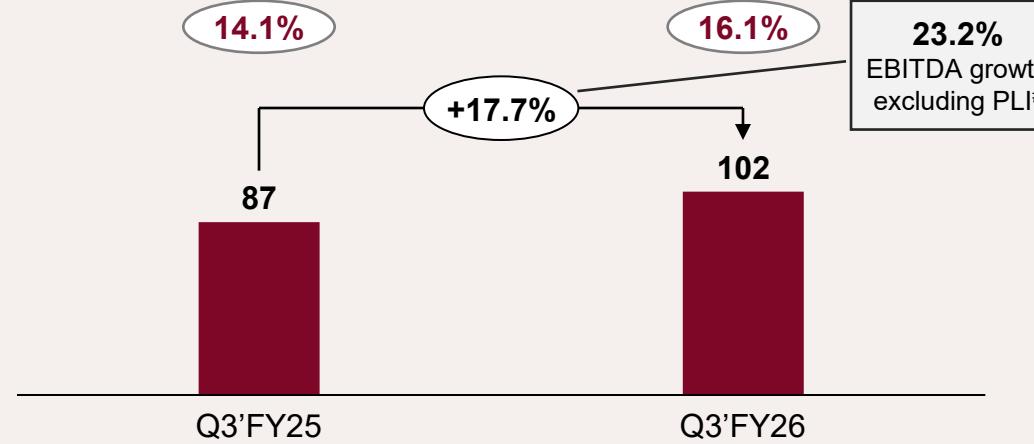


Revenue by geography (INRcr)

Domestic International



# Consolidated Q3'FY26 profitability breakdown



## Commentary

- ❑ Lower advertising expenses in Q3'FY26 from shift in festive season
- ❑ Benefits realised from operating efficiencies

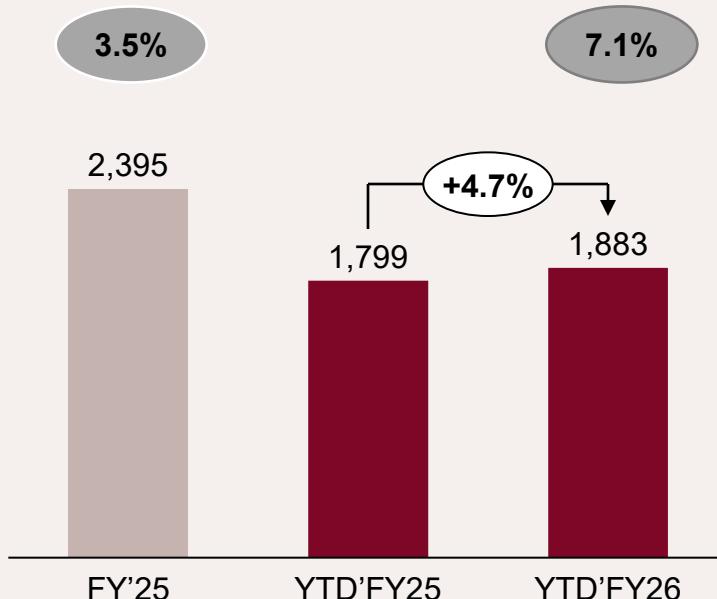


## Commentary

- ❑ Lower other income (interest income, etc.)

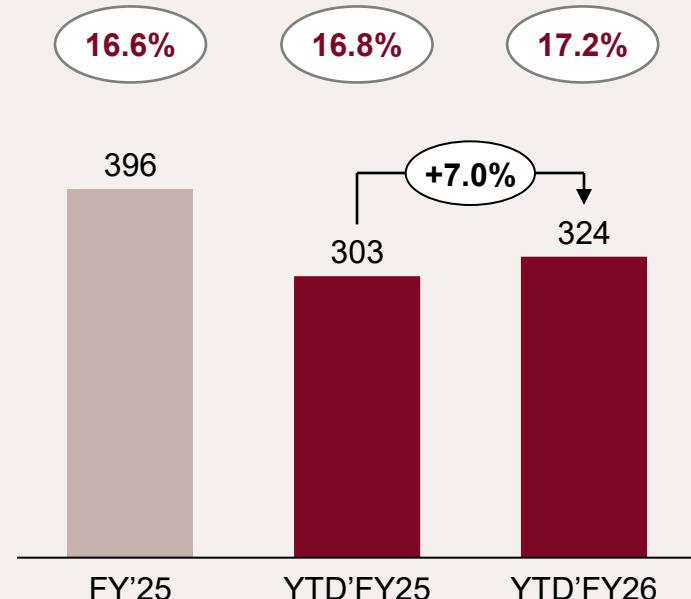
# Consolidated YTD'FY26 performance

## Revenue from operations\* (INRcr)



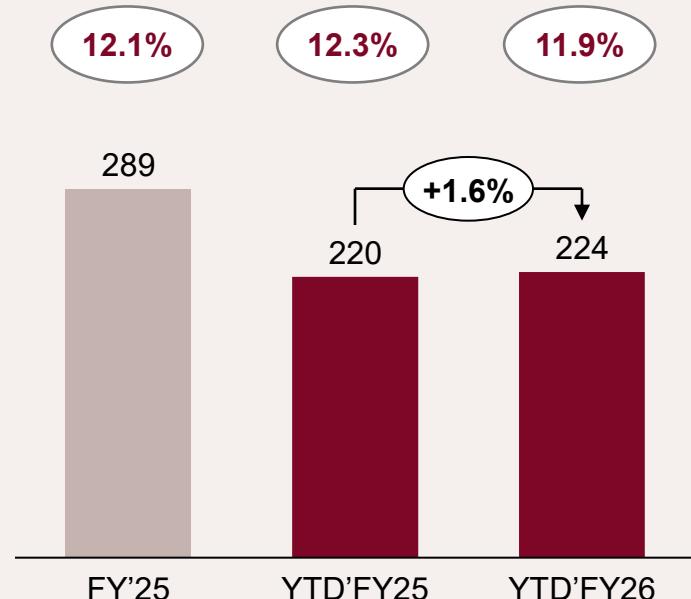
- ❑ Revenue growth of 4.7%, led by strong volume growth of 7.1%

## EBITDA (INRcr)



- ❑ Excluding PLI#, EBITDA (adj) growth was 11.9%
- ❑ Benefits realised from operating efficiencies

## PAT (bei<sup>^</sup>) (INRcr)



- ❑ Lower other income (interest income, etc.)

# Closing remarks

# Sum up

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- South India represents a strong and attractive market, offering sustained growth opportunities, and we continue to maintain our focus and efforts in the region
- Our multi-category platform enables us to drive deeper, locally resonant innovation, expanding into new recipes and formats tailored to regional tastes
- Our key strategies to drive growth include
  - Drive penetration of our spices and masalas in our core markets
  - Expand our product portfolio tailored to local taste preferences while enhancing convenience for consumers across breakfast, meals, and sweets
  - Build on our momentum of strong growth in international markets
  - Drive operational efficiencies to further improve our margins

05

## Additional information

# India: Food is local / regional

**India**  
A culturally rich & diverse nation



**Regional preferences** are cultural and closely tied to agriculture & seasonal produce, further influencing local consumption habits

**North**  
Wheat-based dishes and rich, creamy gravies

**South**  
Rice-centric, spicy meals, sambar & coconut-based chutneys

**West**  
Sweet, tangy and spicy flavours

**East**  
Mustard oil, seafood, and sweets

Indian spices - **centuries of localised culinary traditions** e.g. Different sambar masala across 4 Southern states

# Focused on South India, Orkla India operates in a large market well-poised for growth

## South India is well placed



**30%**  
of India's GDP



**121%**  
South India's per capita  
income (as % of India's per  
capita income)



**INR 10,858**  
Highest annual per capita  
spend on packaged food

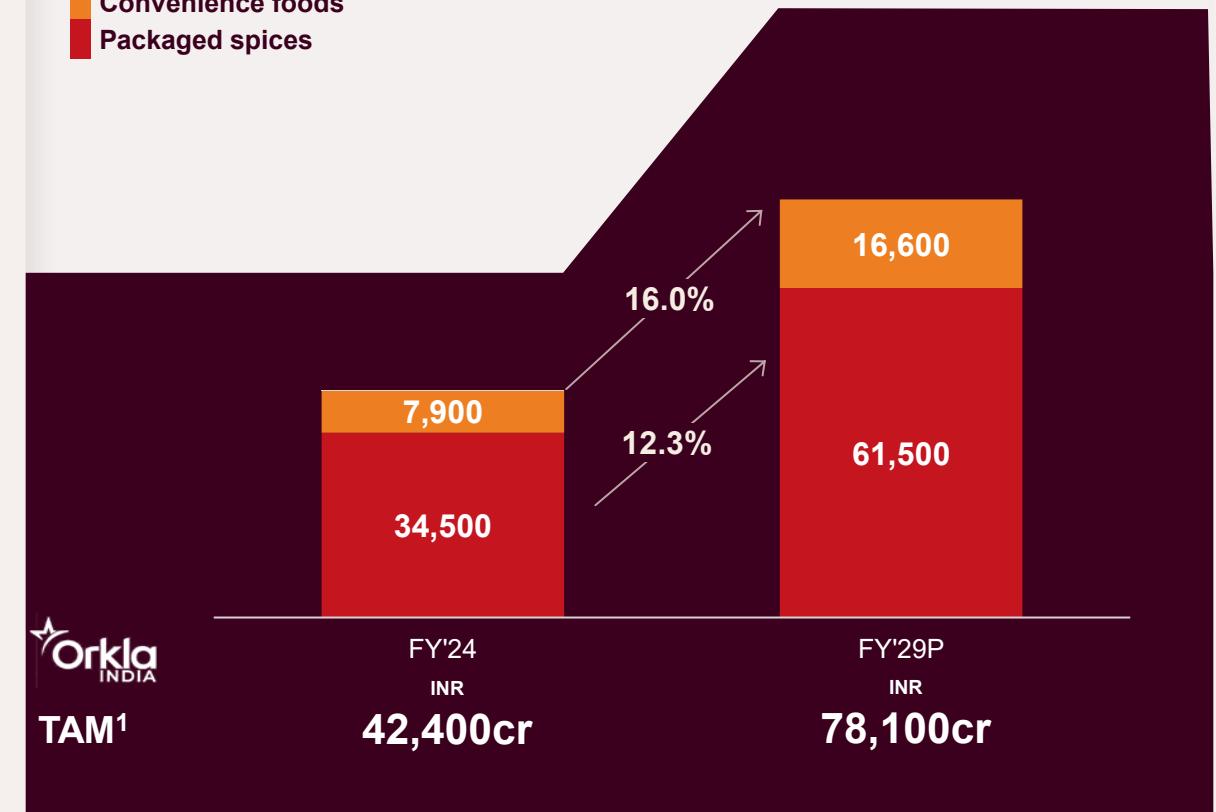


**35%**  
**INR 12,100cr**  
Share of packaged spices

## Core categories to demonstrate high growth

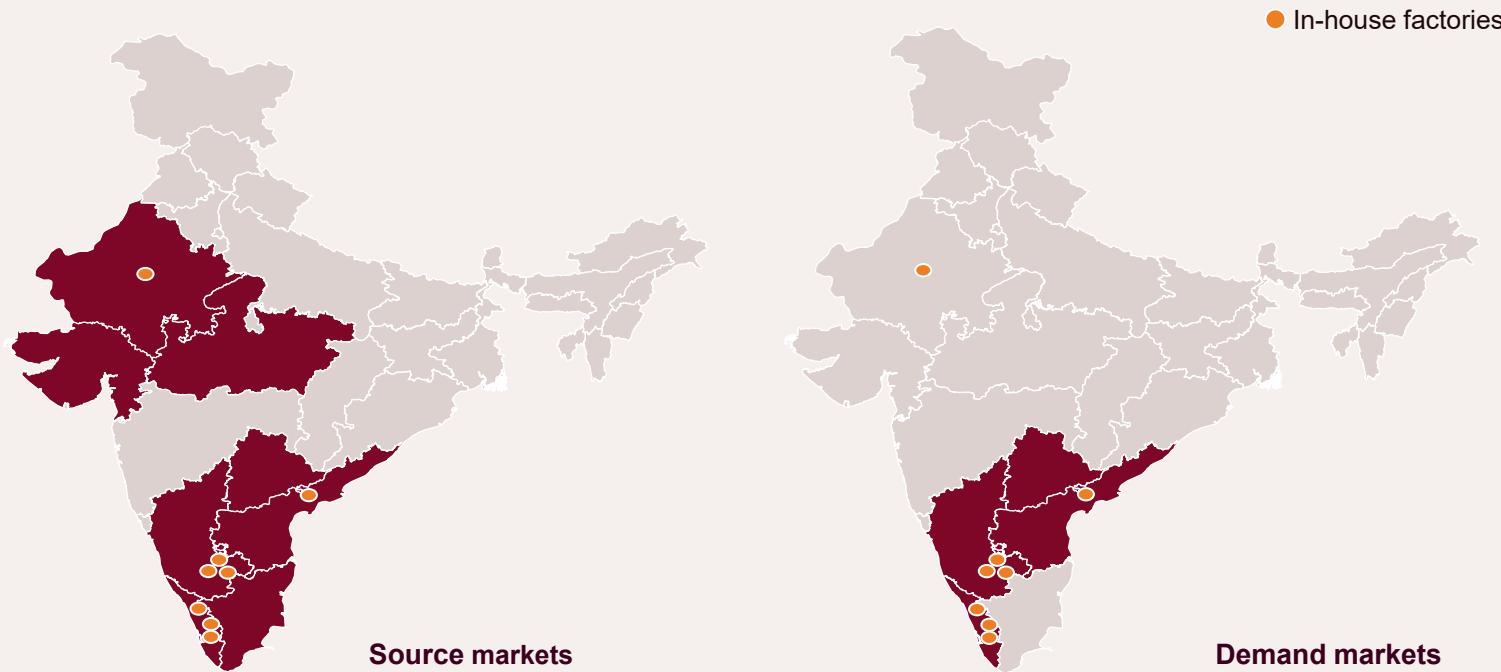
In INR cr

Convenience foods  
Packaged spices



# Robust supply chain

Strategically located facilities with proximity to key sourcing regions and demand markets



Hybrid approach - 8/21

In-house factories / Outsourced units<sup>1</sup>

# Multi-category food company with a focus on product innovation

Ongoing product development curated for local tastes...

 **37**  
Product development team<sup>1</sup>

 **7**  
Chefs<sup>1</sup>

 **Marketing team**  
Research into latest food trends

 **Emphasis on innovation**  
**4,000+ recipes**

**Enhancing recipes**, creating product formats, novel preparation

 **Cuisine centres of excellence**

**Systematic knowledge** building of cuisines

 **Cost-efficient strategy**

**Utilisation of contract manufacturing** and existing production lines to limit capex

...Resulting in notable product launches and the firsts in India

Multiple product launches in last 3 years

**Spices #** **13**

**Convenience food #** **27**

First to introduce:



Rava Idli



3-min range



Chicken Porichathu



Madhuram range

Category extensions

Pan-Asian cuisine



New recipes

Thani Nandan sambhar



Multiple formats



# Experienced and tenured management team



**Sanjay Sharma**  
Managing Director and CEO

IFFCO  
Group

Dabur  
India      Colgate  
Palmolive      Volta Foods  
& beverages



**Sunay Bhasin**  
CEO, MTR Foods Business Unit

Britannia  
Industries      Yum  
Brands



**Ashvin Subramanyam**  
CEO, International Business Unit

Dole Asia  
Holdings      Mondelez  
International



**Girish Kumar Nair**  
CEO, Eastern Business Unit

Wipro  
Limited      Dabur  
India      Olam  
Global Agri      Britannia  
Industries



**Suniana Calapa**  
CFO

Metro Cash  
and Carry      J.P.  
Morgan      Patni Computer  
Systems      Kshema  
Technologies



**Ankur Kumar Bhaumik**  
Director, Operations

Reliance Supply  
Chain Solution      Dabur  
India      J.K.  
Industries



**Milan Chattaraj**  
Director, HR & Admin

Times of  
India Group      Reliance  
Communication      Vodafone  
India      Indian Hotel  
Company



**Niklas Darre Stoltz**  
Director, Strategy & Transformation

Orkla  
House Care      Orkla  
Foods International      Orkla  
Foods      Orkla  
ASA



We're proud to be Great Place  
to Work – certified!  
Dec 2025–Dec 2026



Dedicated workforce of 2,247<sup>1</sup> employees fostering a  
culture of growth and inclusion

*Home to Grow*   
Employer value proposition

*Galaxy of Stars*   
Recognition program

# Supported by strong global parentage with diverse leadership



## Orkla ASA

Norway-listed industrial, long-term investment company

Focus on branded consumer goods businesses

100+ Countries

~\$11bn

Market capitalisation<sup>1</sup>

~\$6.2bn

Group revenue<sup>2</sup>

~20,000

Number of employees

370+ yrs

Legacy

10

Portfolio companies



Brands



High-quality standards & operational framework



On-demand access to Orkla ASA's Global Centres of Excellence



Alignment with Orkla ASA's **commitment to food safety & sustainability values**



Governance and operational support

## Board of Directors



### Atle Vidar Nagel Johansen

Chairman and Non-executive Director



### Sanjay Sharma

Managing Director and CEO



### Maria Syse-Nybraaten

Non-executive Director



### Per Haavard Skiaker Maelen

Non-executive Director



### Rashmi Satish Joshi

Independent Director



### Amit Jain

Independent Director



### Shantanu Maharaj Khosla

Independent Director

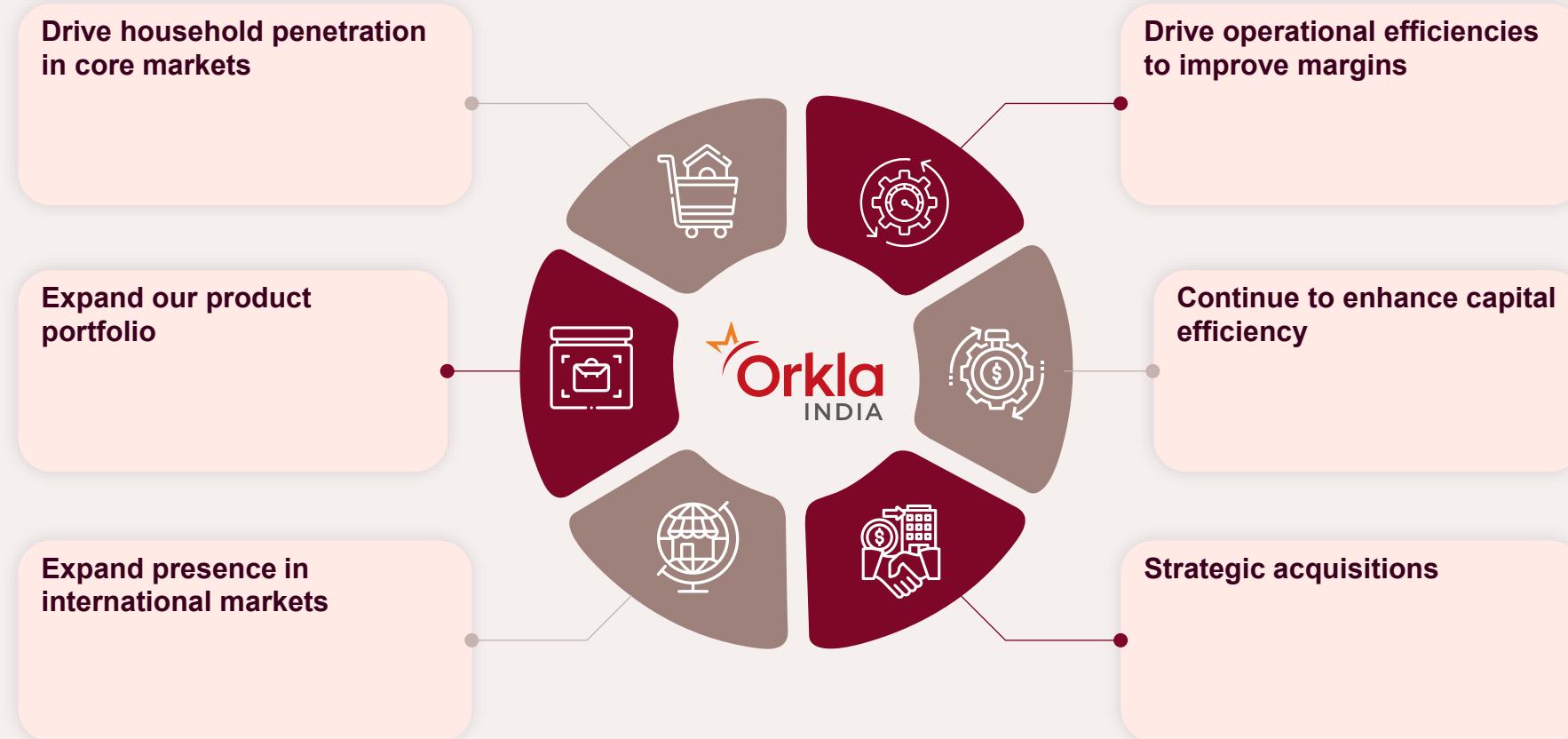


### Meena Ganesh

Independent Director

# Key strategies to drive growth

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# Consolidated Financial Summary

	Units	Q3'FY26	Q3'FY25	YTD'FY26	YTD'FY25	FY'25
Revenue from operations	₹ cr	636	615	1,883	1,799	2,395
Revenue from operations YoY growth	%	3.4	N/A	4.7	N/A	1.6
Consolidated volume growth (only tonnage)	%	5.4	N/A	7.1	N/A	3.5
<b>Revenue by product categories</b>						
Spices	₹ cr	415	402	1,203	1,180	1,571
Convenience food	₹ cr	218	205	667	592	787
<b>Revenue</b>						
Domestic	%	78.6	79.5	79.4	79.9	79.4
International	%	21.4	20.5	20.6	20.1	20.6
Adjusted EBITDA	₹ cr	102	87	324	303	396
Adjusted EBITDA margin	%	16.1	14.1	17.2	16.8	16.6
Adjusted EBIT	₹ cr	85	70	282	256	335
Adjusted EBIT margin	%	13.4	11.4	14.9	14.2	14.0
PAT	₹ cr	57	66	212	220	256
PAT margin	%	8.9	10.7	11.3	12.3	10.7
PAT (before exceptional item)	₹ cr	68	66	224	220	289
PAT (before exceptional item) Margin	%	10.7	10.7	11.9	12.3	12.1
Retail touchpoints	No.	N/A	N/A	N/A	N/A	6,86,729
Trade working capital days	Days	N/A	N/A	N/A	N/A	21.4
ROCE	%	N/A	N/A	N/A	N/A	32.7
Cash conversion	%	N/A	N/A	N/A	N/A	124.8

# *Thank you*

Contact details for institutional investors:

**Siddharth Borkar**  
**Head – M&A and Investor relations**  
[siddharth.borkar@orklaindia.com](mailto:siddharth.borkar@orklaindia.com)

Contact details for retail investors:  
[investors@orklaindia.com](mailto:investors@orklaindia.com)

Contact details for media:  
[mediacell@orklaindia.com](mailto:mediacell@orklaindia.com)