

The Offer

- ☐ **Issue date** : October 29, 2025 to October 31, 2025
- ☐ **Tentative allotment Date**: Mon, Nov 3, 2025
- ☐ **Tentative Listing Date**: Thu, Nov 6, 2025
- ☐ **Issue Type**: Book Built Issue IPO
- ☐ **Total Issue Size**: ₹1667.54 cr
- **Offer for sale**: 2,28,43,004 Equity Shares @ 1 aggregating upto ₹1667.54 cr
- ☐ **Face Value**: ₹1 Per Equity Share
- ☐ **Issue Price**: ₹ 695- ₹ 730 Per Equity Share
- ☐ **Market Lot**: 20 Shares
- ☐ **Minimum Order Quantity**: 20 Shares
- ☐ **Listing At**: BSE, NSE

Capital Structure

The share capital of Company is set forth below:-

Authorized Share Capital

**Aggregate value
at face value of the
Shares (₹)**

**1,113,000,000 Equity Shares
of FV@1**

1,113,000,000

**Issued, subscribed and paid up
capital before the Offer**

**136,989,230 Equity
Shares of FV@1 each**

136,989,230

➡ Offer for sale: 2,28,43,004 Equity Shares @ 1
aggregating upto ₹1667.54 cr

Objects Of The Offer

Company proposes to utilize the Net Proceeds towards funding the following objects :

1. Carry out the Offer for Sale of up to 22,843,004 Equity Shares bearing face value of ₹1 each by the Selling Shareholders and
2. Achieve the benefits of listing the Equity Shares on the Stock Exchanges



Company Overview

Incorporated in 1996, Orkla India Limited is an Indian food company, portfolio serves all meal occasions with diverse offerings including Spices and Masalas, Ready to Eat Sweets, Breakfast mixes, 3-minute range, and many more.

Has a collection of iconic Indian heritage brands - MTR Foods, Eastern Condiments, and Rasoi Magic.

The key product categories they offer are Spices (comprising blended and pure spices), and Convenience Foods (comprising ready-to-cook ("RTC"), ready-to-eat ("RTE") foods and Vermicelli, among others).

As of June 2025, it has approximately 400 products. In fiscal 2025, the company has sold 2.3 million units on average every day.



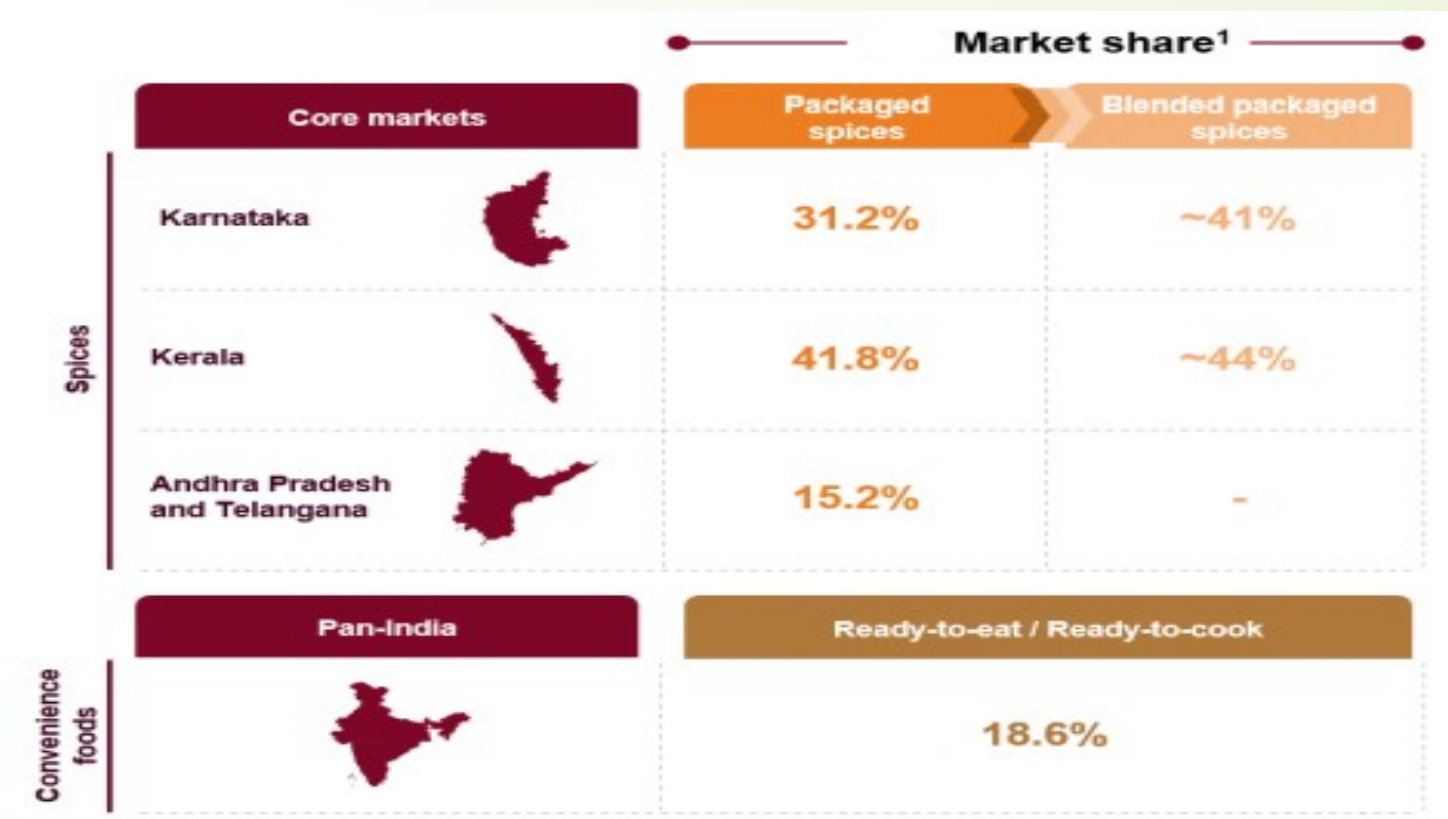
Company Overview

The company serves customers across the country with significant presence in core markets; Karnataka, Kerala, Andhra Pradesh and Telangana. Further, it also exports products to about 42 countries such as GCC countries, US, and Canada.

As of March 31, 2025, the company owns 9 manufacturing facilities in India, with a total installed capacity of 182,270 TPA.

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Product Portfolio



Summary of selected Financial Information derived from Restated Consolidated Financial Information

(₹ millions, except per share data)

Particulars	As at and for the three months ended June 30, 2025	As at and for the three months ended June 30, 2024	As at and for the Fiscal 2025	As at and for the Fiscal 2024	As at and for the Fiscal 2023
Equity share capital	137.0	134.0	137.0	134.0	123.3
Revenue from operations	5,970.0	5,635.0	23,947.1	23,560.1	21,724.8
Restated profit for the period/year	789.2	718.9	2,556.9	2,263.3	3,391.3
Restated earnings per equity share attributable to owners of the parent ^a					
- Basic(in ₹) ⁽¹⁾	5.8	5.2	18.7	16.9	26.2
- Diluted(in ₹) ⁽²⁾	5.8	5.2	18.7	16.9	26.2
Net Worth ⁽³⁾	19,311.2	22,742.0	18,534.7	22,014.8	22,376.9
Net Asset Value Per Equity Share ⁽⁴⁾	141.0	166.0	135.3	160.7	181.5
Total borrowings ⁽⁵⁾	23.3	37.7	-	37.7	349.9

^aNot annualised for June 30, 2025 and June 30, 2024

Source: Company's RHP

Operational and Financial metrics:

Key metrics	Unit	As at and for the three months ended June 30,	
		2025	2024
Revenue from operations ¹	₹ million	5,970.0	5,635.0
Period-on-period growth ²	%	5.9%	N.A.
Restated profit for the period	₹ million	789.2	718.9
Revenue from customers within India*	₹ million	4,683.9	4,472.0
Revenue from customers outside India*	₹ million	1,196.9	1,088.6
Consolidated volume growth (only tonnage) ³	%	8.5%	N.A.
Revenue by product category – Spices	₹ million	3,899.1	3,804.1
Revenue by product category – Convenience Foods	₹ million	1,981.8	1,756.4
Adjusted EBITDA ⁴	₹ million	1,117.5	1,023.5
Adjusted EBITDA margin ⁵	%	18.7%	18.2%
Adjusted EBIT ⁶	₹ million	993.8	872.1
Adjusted EBIT margin ⁷	%	16.6%	15.5%
PAT margin ⁸	%	13.2%	12.8%
Trade working capital days ⁹	days	22.0	31.1
Return on capital employed ¹⁰	%	8.9%	6.1%
Cash conversion ¹¹	%	(37.1)%	62.3%
Retail touch points (absolute)	Units	673,379	N.A.

*As per Ind AS 115 - Revenue from Contracts with Customers.

Source: Company's RHP

Key Performance Indicators

KPIs	Units	As at and for				
		June 30, 2025	June 30, 2024	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations ⁽¹⁾	₹ million	5,970.0	5,635.0	23,947.1	23,560.1	21,724.8
Revenue from operations growth (YoY) ⁽²⁾	%	5.9	Not Available	1.6	8.4	18.2
Consolidated volume growth (only tonnage) ⁽³⁾	%	8.5	Not Available	3.5	1.5	1.8
Revenue by product categories						
- Spices	₹ million	3,899.1	3,804.1	15,712.5	15,912.9	14,388.1
- Convenience foods	₹ million	1,981.8	1,756.4	7,870.7	7,311.0	6,989.2
Revenue						
- India	%	79.6	80.4	79.4	80.9	82.7
- Export ⁽⁴⁾	%	20.4	19.6	20.6	19.1	17.3
Adjusted EBITDA ⁽⁷⁾	₹ million	1,117.5	1,023.5	3,964.4	3,436.1	3,124.4
Adjusted EBITDA margin ⁽⁸⁾	%	18.7	18.2	16.6	14.6	14.4
Adjusted EBIT ⁽⁵⁾	₹ million	993.8	872.1	3,347.1	2,814.9	2,570.3
Adjusted EBIT margin ⁽⁶⁾	%	16.6	15.5	14.0	11.9	11.8
PAT	₹ million	789.2	718.9	2,556.9	2,263.3	3,391.3
PAT margin ⁽⁹⁾	%	13.2	12.8	10.7	9.6	15.6
Retail touch points (absolute)	No.	673,379	Not Available	686,729	Not Available	Not Available
Trade working capital days ⁽¹⁰⁾	days	22.0	31.1	21.4	30.7	36.3
ROCE ⁽¹¹⁾	%	8.9	6.1	32.7	20.7	32.1
Cash conversion ⁽¹²⁾	%	(37.1)	62.3	124.8	109.9	85.0

Source: Company's RHP

Listed Peers

(₹ million, except per share data)

Name of the company	Closing price (₹ per share) [#]	Total income (₹ million)	Face value (₹)	EPS (Basic) (₹)	EPS (Diluted) (₹)	P/E	Return on Net Worth (%) [#]	NAV per Equity Share [#] (₹)
Our Company	[●]	24,552.4	1	18.7	18.7	[●]	13.8	135.3
<i>Listed peer(s)</i>								
Tata Consumer Products Limited	1,176.4	178,115.5	1	13.1	13.1	90.1	6.4	202.1

Source: Company's RHP

Strategies Ahead

- Expand presence in international markets through a robust growth strategy
- Drive household penetration and usage of products in core markets
- Selectively expand product portfolio to strengthen and extend core offerings
- Drive operational efficiencies to improve margins and cash conversion
- Continue to enhance capital efficiency
- Strategically acquire leading brands and businesses

Source: Company's RHP

Strengths

- Category market leader with ability to build and scale household food brands through an in-depth understanding of local consumer tastes
- Multi-category food company with a focus on product innovation
- Extensive distribution infrastructure with deep regional network and wide global reach
- Large-scale manufacturing with stringent quality control and a robust supply chain
- Experienced management team supported by strong global parentage
- Strong business model with a track record of delivering profitable growth

**Source: Company's
RHP**

Risk Factors

- Operations are subject to volatility in the pricing of raw materials and packaging materials.
- Any slowdown or interruption to manufacturing operations
- Dependent on suppliers (top ten suppliers contributed to 37.9% in the three months ended June 30, 2025 and 33.7% of total purchases in Fiscal 2025) for raw materials
- A third-party owned and operated restaurant chain has the right to use the trade name “MTR” for its business operation
- Inability to expand or effectively manage growing base of distributors or retailers
- Derive a portion of revenue from sale of products to customers outside India (20.4% and 20.6% in the three months ended June 30, 2025 and in Fiscal 2025)



THANK YOU

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