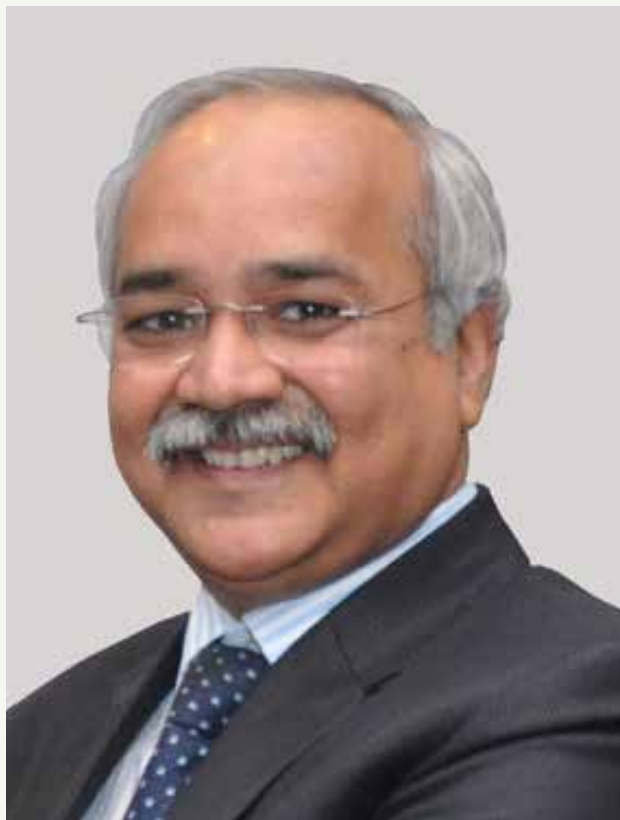


A LETTER FROM MANAGING DIRECTOR AND CEO



Prabh Das

Managing Director and Chief Executive Officer



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Dear Stakeholders,

At H MEL, sustainability forms the core of our operations, serving as the foundation for our purpose and long-term progress. As we reflect on the financial year 2024–25, I am pleased to share the strides we have made in advancing our vision of integrated growth - where economic performance, environmental responsibility, and social equity converge to create enduring value.

This year, we achieved a landmark innovation: the successful transportation of Naphtha through a crude oil pipeline - a global first. This breakthrough not only prevented over 76,000 tonnes of CO₂ emissions but also averted more than 400,000 tonnes of emissions that would have resulted from constructing a new pipeline. This achievement exemplifies our commitment to pioneering scalable, sustainable solutions that redefine industry benchmarks.

We continue to invest decisively in the future of energy. The expansion of our retail footprint and the enhancement of our bioethanol production capabilities are central to our transition toward cleaner, renewable fuels. Our R&D expenditure increased by 46% over the previous year, reinforcing our belief that innovation is the engine of sustainability.

Our ESG framework has been further strengthened through a dedicated subcommittee that ensures alignment with global standards. Within our refinery, we have expanded our renewable energy infrastructure, including rooftop solar installations — concrete steps toward our near net-zero target by 2040.

Water stewardship remains a critical priority. We launched several conservation initiatives both within our operations and in surrounding communities, while also identifying alternative water sources to enhance our long-term water resilience and reduce operational risk.

Safety is a core value at H MEL. I am proud to report zero fatalities this year, supported by a rigorous safety training program and a culture of continuous vigilance.

We are equally committed to fostering an inclusive and empowering workplace. Our female workforce grew by 15% year-on-year, with increased representation at both senior and junior levels. We continued to receive benefits of our shift to a five-day work week, contributing to a 3% increase in our Employee Satisfaction Score and a reduction in attrition from 7.7% to 7.3%. Succession planning remains a strategic imperative, and we have welcomed several new Vice Presidents and Department Heads to strengthen our leadership pipeline.

Transparent and consistent communication is central to our stakeholder engagement. Through initiatives such as our weekly internal newsletter, H MEL Buzz, and our active digital presence, we ensure that our journey is shared openly and meaningfully.

Our commitment to community development is reflected in a 72% year-on-year increase in CSR spending. We believe that sustainable business must uplift the communities we serve. Through proactive planning and swift execution, we have safeguarded critical infrastructure, ensured supply continuity, and demonstrated the robustness of our ISO 22301-certified Business Continuity Management System.

Ethical governance remains the cornerstone of our operations. We uphold the highest standards of integrity, with zero tolerance for bribery and corruption. Our values are embedded across our value chain, and our ESG performance continues to be recognized by leading rating agencies.

As we look to the future, we remain steadfast in our commitment to building a sustainable, inclusive, and resilient enterprise. We will continue to innovate boldly, invest in our people, and lead with purpose-creating long-term value for all our stakeholders.

Thank you for your continued trust and support as we shape a better, more sustainable tomorrow - together.