

COMPANY OVERVIEW							
A. Revenue							
Reporting Year*	Unit	FY20 2019	FY21 2020	FY22 2021	FY23 2022	FY2023-24 2023	FY2024-25 2024
Reported Revenues	INR Million	5,80,053	5,17,305	8,95,512	9,61,506	9,13,305	9,94,994

B. Business Activity									
	Product	Revenue in FY22 (USD)	% of total revenue in FY22	Revenue in FY23	% of total revenue in FY23	Revenues in FY24	% of total revenue in FY24	Revenues in FY25	% of total revenue in FY25
Business Activity	USD Million	12.019	100%	11.961	100%	11.032	100%	11.765	100%

Note: The reporting year for HMEL is April-March fiscal year. Hence for example, for HMEL FY25 is 1st April 2024 to 31 March 2025 period which corresponds to 2024 year in the S&P DJSI

GOVERNANCE AND ECONOMIC DATA							
A. Board Structure							
	Unit	2019	2020	2021	2022	2023	2024
Executive Directors	Number	1	1	1	1	1	1
Independent Directors	Number	2	1	1	1	1	1
Other Non-Executive Directors	Number	6	6	6	6	6	6
Total	Number	9	8	8	8	8	8
Female Directors	Number	/	/	1	1	1	2
	Name	/	/	Dr. Asha Kaul	Dr. Asha Kaul	Dr. Asha Kaul	Vanisha Mittal Bhatia Dr. Manaswini Bhalla

	Unit	2021	2022	2023	2024
Average board meeting attendance	Percentage	94	94	98	85
Minimum attendance required of board members	Percentage	25	25	25	25
Average tenure of board members	Years	5.88 years	5.38 years	6.38 years	5.44 years
Number of non-executive/ independent directors with 4 or less other mandates	Number	7	7	7	7
Please provide the names of the directors included in the above count	Describe	MK Surana, Aditya Mittal, Dr. Asha Kaul, Rajan Tandon, Vinod Shenoy, Jagjeet Singh Bindra, Rajneesh Narang	Aditya Mittal, Pushp Kumar Joshi, Dr. Asha Kaul, Rajan Tandon, Jagjeet Singh Bindra, Rajneesh Narang, S. Bharathan	Aditya Mittal, Pushp Kumar Joshi, Dr. Asha Kaul, Rajan Tandon, Jagjeet Singh Bindra, Rajneesh Narang, S. Bharathan	Vikas Kaushal, Vanisha Mittal Bhatia, Dr. Manaswini Bhalla, Rajan Tandon, Jagjeet Singh Bindra, Rajneesh Narang, S. Bharathan
Performance assessment of board of directors/ supervisory board members	Describe	The Board of Directors does the performance evaluation of the Board, its committees and individual directors			

		2021	2022	2023	2024
Number of independent or non-executive members with industry experience (e.g. excludes executives)	<i>Number</i>	6	6	6	6
List the independent or non-executive directors included in the above count:	<i>Describe</i>	MK Surana, Aditya Mittal, Rajan Tandon, Vinod Shenoy, Jagjeet Singh Bindra, Rajneesh Narang	Pushp Kumar Joshi, Aditya Mittal, Rajan Tandon, S. Bharathan, Jagjeet Singh Bindra, Rajneesh Narang	Pushp Kumar Joshi, Aditya Mittal, Rajan Tandon, S. Bharathan, Jagjeet Singh Bindra, Rajneesh Narang	Vikas Kaushal, Vanisha Mittal Bhatia, Rajan Tandon, S. Bharathan, Jagjeet Singh Bindra, Rajneesh Narang

B. Emerging Risk		
Emerging Risk		
Name of emerging risk	<i>Describe</i>	Water Risk
Category	<i>Describe</i>	Sustainability
Description	<i>Describe</i>	HMEL GGSR Complex has single source of water
Impact	<i>Describe</i>	In future, our requirements may grow along with business growth and current source of water supply may deplete. So there is a risk of water stress.
Mitigating actions	<i>Describe</i>	Identification of alternate water source is under exploration.

C. Code of Conduct		
	Unit	
	Acknowledgement*	Training Provided*
Employees	<i>Percentage</i>	100
Subsidiaries	<i>Percentage</i>	100

* 100% for new joiners at the time of induction and remaining done once in 2 years. Online system developed and used by all employees.

Systems and procedures for effective implementation of code of conduct	We reinforce our Code of Conduct by generating awareness with our employees, workers, supply chain vendors and third parties while onboarding them, and we continue to communicate with them periodically via emails to provide a reminder about our policies and standards at work. The effectiveness of our ethics and Code of Conduct at work are measured by the number of concerns, reported, poll surveys and internal assessments. The feedback is incorporated into the annual plan for deployment. All the employees have accepted the Code of Conduct.
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D. Anti-Competitive Practices and Political Contributions							
	Unit	2019	2020	2021	2022	2023	2024
Fines and settlements	INR	Nil	Nil	Nil	Nil	Nil	Nil
Corruption and bribery cases	Number	Nil	Nil	Nil	Nil	Nil	Nil
Lobbying	INR	Nil	Nil	Nil	Nil	Nil	Nil
Political campaigns (local, regional or national)	INR	Nil	Nil	Nil	Nil	Nil	Nil
Trade associations or tax-exempt groups (think tanks)	INR	Nil	Nil	Nil	Nil	Nil	Nil

E. Material Issue			
	Material Issue 1	Material Issue 2	Material Issue 3
Material Issue	Health and Safety	GHG Emissions, Environmental and Social Impact	Energy Management
Business case	Health and safety is a crucial part of our industry given the risk to human life.	Oil and Gas are one of the most important commodities for the Indian Economy and is required to meet domestic needs. We monitor our emissions to contribute to the greater goal of India becoming a net zero country by 2070	HMEL is dedicated towards creating a greener and cleaner environment and are slowly shifting towards consuming renewable energy instead of fuel-based energy.
Use-cases	We have robust safety protocols and have conducted over 1,43,100 hours of safety trainings along with ancillary trainings such as mock fire drills during the year.	We have executed more than 49 energy and fuel efficiency projects to increase our productivity and align our activities to foster a sustainable and cleaner environment.	Our total renewable energy consumption increased by 52% in the year as we are shifting towards renewable sources of energy. To further reduce our reliance on non-renewable sources of energy, we are looking into renewable sources of energy such as Ethanol, Green Chemicals, Green Hydrogen and Solar Energy to fulfill our energy needs.
Long term target/ metric	Continual improvement of HMEL safety management systems through internal and external audits and learning from incidents and near misses	Net Zero	~38% of the energy mix to be constituted by solar renewables
Target year	2025	2040	2030

F. Supply Chain Management			
	Unit	Tier 1 suppliers	Critical non-tier 1 suppliers
Absolute number of suppliers - Crude	Number	25	NA
Absolute number of suppliers - Non Crude	Number	175	1,702

G. Tax Strategy						
	Unit	FY21	FY22	FY23	FY24	FY25
Earnings before tax	INR Million	3,423	40,888	61,738	24,601	(7200)
Reported taxes expense/(credit)	INR Million	(613)	28,312	11,752	6,166	(1180)
Cumulative acceptable adjustments	INR Million	0	0	0	0	0
Effective Tax Rate	Percentage	(17.91%)	69.24%	19.35%	25.06%	16.39%
Cash Taxes Paid / (Refund)	INR Million	(458)	(284)	1,003	(708)	826
Cash Tax Rating	Percentage	(13.38%)	(0.69%)	1.65%	(2.88%)	(11.47%)

H. Information Security	
Please indicate which role in the Executive Management team is responsible for overseeing cybersecurity within the company	We have an Internal Cybersecurity Policy in place called - Overall Guiding Principles of Information Security. HMEL APEX Committee (chaired by MD&CEO) and Head-IT are responsible for overseeing cybersecurity governance as per HMEL's Risk Management Framework. Reports pertaining to cybersecurity risks are to be presented from the Information Security Team to the APEX Committee part of regular reviews with Top Management.

ENVIRONMENTAL DATA		
A. Environmental Policy and Management Systems		
	Description	Coverage (%)
EMS verified through international standards	ISO 14001	100
Third party certification/ audit/ verification by specialized companies	TÜV NORD (India)	100
Internal certification/ audit/ verification by company's own specialists from headquarters	Internal audit once in a year	100

B. Return on Environmental Investments							
	Unit	2019	2020	2021	2022	2023	2024
Capital Investments	INR Million	1.3	110.0	153.2	234.2	5,270.4	421.6
Operating expenses	INR Million	598.3	499.8	666.6	710.2	825.8	2,005.2
Total expenses (=capital investment + operating expenses)	INR Million	599.6	609.8	819.8	944.4	6,096.2	2,426.8
Savings, cost avoidance, income, tax incentives	INR Million	Nil	Nil	Nil	Nil	Nil	Nil
Yearly Expected Benefits	INR Million	0.9	98.6	136.0	208.1	1,272.1	501.9

C. Environmental Violations							
	Unit	2019	2020	2021	2022	2023	2024
Violations of legal obligations/ regulations	<i>Number</i>	Nil	Nil	Nil	Nil	Nil	Nil
Amount of fines/ penalties related to the above	<i>INR</i>	Nil	Nil	Nil	Nil	Nil	Nil
Environmental liability accrued at the year end	<i>INR</i>	Nil	Nil	Nil	Nil	Nil	Nil

D. GHG Emissions							
	Unit	2019	2020	2021	2022	2023	2024
Total direct GHG emissions (Scope 1)	<i>Million Metric tonnes</i>	3.91	3.49	4.34	4.29	5.95	6.66
Location-based (Scope 2)	<i>Million Metric tonnes</i>	0.16	0.10	0.16	0.13	0.72	0.96
Market-based (Scope 2)	<i>Million Metric tonnes</i>	0.00	0.00	0.00	0.00	0.00	0.00
Total	<i>Million Metric tonnes</i>	4.07	3.59	4.50	4.42	6.67	7.62
Direct NOx Emission	<i>Metric tonnes</i>	3,908	4,142	3,696	4,600	6,341	6,385
Direct SOx Emission	<i>Metric tonnes</i>	3,334	2,840	2,995	4,378	3,977	3,993
Direct CH4 Emissions	<i>Metric tonnes</i>	400	430	1,050	990	742	705

E. Energy Consumption							
	Unit	2019	2020	2021	2022	2023	2024
Total non-renewable energy consumption	<i>MWh</i>	13,06,782	11,29,699	13,73,435	13,29,132	20,70,829	23,82,480
Total renewable energy consumption*	<i>MWh</i>	7,146	7,068	2,014	3,803	14,434	21,901
Energy intensity	<i>MWh/Revenue (INR Million)</i>	2.24	2.16	1.53	1.39	2.28	2.42
Total	<i>MWh</i>	13,13,928	11,36,768	13,75,449	13,32,936	20,85,262	24,04,381

* Note: Renewable energy consumption is for the Pipeline operations only

F. Water							
	Unit	2019	2020	2021	2022	2023	2024
Municipal water use	<i>MCM</i>	0	0	0	0	0	0
Fresh surface water (lakes, rivers)*	<i>MCM</i>	17.40	17.71	22.29	26.44	29.48	32.69
Water recycled	<i>%</i>	100%	100%	100%	100%	100%	100%
Discharge of water to source of extraction	<i>MCM</i>	0	0	0	0	0	0
Evaporation losses	<i>MCM</i>	0.19	1.41	0.93	1.55	1.56	1.56
Total net fresh water consumption	<i>MCM</i>	17.21	16.29	21.36	24.89	27.92	31.13

*Note - Very minor volume of water for the Pipeline subsidiary taken from Municipality and Ground Water

G. Waste							
	Unit	2019	2020	2021	2022	2023	2024
Total waste recycled/ reused (Non-Hazardous)	<i>metric tonnes</i>	0	0	0	0	0	0
Total waste disposed (Non Hazardous)	<i>metric tonnes</i>	2,498	4,845	7,149	9,318	6,886	5,787
Total hazardous waste recycled/ reused	<i>metric tonnes</i>	18,906	12,242	12,966	10,168	9,504	10,788
Hazardous waste landfilled	<i>metric tonnes</i>	4,000	0	0	0	0	341
Hazardous waste otherwise recycled (Recycled with SPCB approved recyclers)	<i>metric tonnes</i>	1,465	1,008	1,216	668	1,825	2,066

PEOPLE DATA							
A. Workforce							
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023 (in %)	2024 (in %)
Headcount by Age Group	Less than 30 years	33.6%	43.9%	38.7%	33.7%	34.8%	29.80%
	Between 30-50 years	58.5%	50.3%	55.2%	60.1%	59.9%	63.35%
	More than 50 years	7.9%	5.8%	6.1%	6.7%	5.3%	6.85%
Headcount by Management Level	Senior Management	2.0%	2.4%	2.2%	2.5%	2.2%	2.1%
	Middle Management	12.3%	11.7%	13.1%	12.0%	15.6%	16.0%
	Junior Management	40.1%	42.2%	41.2%	43.6%	28.0%	27.0%
	Others	45.7%	43.7%	43.5%	41.8%	54.2%	55.0%
Headcount by Gender	Male	98.4%	98.4%	98.0%	97.7%	95.5%	94.8%
	Female	1.6%	1.6%	2.0%	2.3%	4.5%	5.2%
Headcount by Nationality	Indian	99.8%	99.7%	99.8%	99.9%	100.0%	99.96%
	Foreign	0.2%	0.3%	0.2%	0.1%	0.0%	0.04%
Headcount by Race/Ethnicity	Asian	99.8%	99.7%	99.8%	99.9%	100.0%	99.96%

B. Gender Diversity							
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023 (In %)	2024 (in %)
Female Workforce	Organization	1.6%	1.6%	2.0%	2.3%	4.5%	5.2%
	Permanent	1.6%	1.6%	2.0%	2.3%	4.5%	5.2%
Female workforce in Departments	Revenue Generation	0.1%	0.2%	0.3%	0.4%	0.8%	0.6%
	STEM Functions	1.4%	1.3%	1.1%	1.7%	3.2%	1.1%
Female Workforce in Age Group (Total workforce)	Less than 30 years	0.9%	0.9%	1.0%	1.2%	3.3%	3.63%
	Between 30-50 years	0.7%	0.7%	1.0%	1.1%	1.2%	1.50%
	More than 50 years	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Female Workforce at Management level (Within level)	All management	1.6%	1.6%	2.0%	2.3%	2.2%	2.4%
	Senior Management	0.0%	0.0%	0.0%	0.0%	0.1%	0.04%
	Middle Management	1.8%	1.8%	1.6%	3.0%	0.3%	0.3%
	Junior Management	3.2%	3.1%	3.3%	4.2%	1.8%	2.1%
Female Workforce at Leadership Level	Board members	12.5%	12.5%	12.5%	12.5%	12.5%	25.0%
C. Discrimination and Harassment							
		2019	2020	2021	2022	2023	2024
Discrimination and Harassment Incidents	Number	0	0	0	0	0	0
D. Hiring							
		2019	2020	2021	2022	2023	2024
Annual Hiring	Organization (New Hiring in numerical)	262	120	134	229	418	226
	Internal Movement per Positions filled internally (%)	11%	12%	17%	17%	12%	14%

E. Employee Turnover							
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023(in %)	2024 (in %)
Total Employee Turnover rate	Total	7.9%	3.5%	6.1%	11.1%	7.7%	7.3%
Employee Turnover Rate- by Gender	Male	7.5%	3.3%	6.0%	10.7%	7.3%	6.7%
	Female	0.4%	0.2%	0.1%	0.4%	0.4%	0.6%
Employee Turnover rate by Age Group	Less than 30 years	4.8%	2.7%	2.9%	5.5%	2.7%	3.8%
	Between 30-50 years	2.4%	0.4%	2.3%	4.9%	3.9%	3.1%
	More than 50 years	0.6%	0.4%	0.9%	0.8%	1.1%	0.4%
Total Voluntary Turnover rate	Total	7.2%	3.0%	4.8%	9.7%	6.8%	6.9%
F. Employee Engagement							
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023 (in %)	2024 (in %)
Employee participated in survey	Total	Data not available	83.00	88.00	Data not available*	93%	96%
* Survey not conducted for FY 2022-23							
** As per Kincentric Survey conducted in Apr'23							
G. Human Capital Development							
		2019	2020	2021	2022	2023	2024
Average hours spent by FTE on training and development	Hours	69.3	32.6	54.8	61.8	119.7	82.4
Average hours spent on training and development by gender	Male	69.1	32.7	55.1	61.3	107.4	78.4
	Female	85.2	27.8	37.4	83.5	464.2	160.9
Average hours spent on training and development by training type	Management	26.2	14.6	17.2	21.4	33.1	27.1
	Technical	43.2	18.0	37.6	40.5	86.6	55.2

H. Human Capital Return on Investment							
		2019	2020	2021	2022	2023	2024
Total Revenue	INR Million	5,80,053	5,17,305	8,95,512	9,61,506	9,13,205	9,94,994
Total Operating Expenses	INR Million	3,91,070	2,29,678	5,20,977	6,69,334	6,35,138	7,36,422
Total employee-related expenses (salaries and benefits)	INR Million	3,070	2,970	3,401	3,892	6,348	6,603
Resulting HC ROI		61.6	96.8	110.1	75.1	43.8	39.2

I. Employee Development Programme						
		Description of program	FTE participation (%) in 2021	FTE participation (%) in 2022	FTE participation (%) in 2023	FTE participation (%) in 2024
	Develops Self and Teams through effective collaboration	By the end of the workshop, participants would be able to:				
		1. Identify various dimensions of personal development				
		2. Explore effective ways to identify needed skills and continuously develop those skills	46.00%	33.70%	26.90%	NA
		3. Create strong base of building rapport and trust with others for strong partnerships				
		4. Learn ways to collaboratively work with others to achieve shared goals				
		5. Develop ways to proactively take actions to help others as and when required				

Description of program objective and outcomes

- 1. Focus on innovation and optimizes work (FY21-22 to FY22-23)
- 2. Finance for Non Finance Professionals (FY23-24)
- 3. Microsoft AI 900 Certification (FY2024-25)

1. Focus on innovation and optimizes work (FY21-22 to FY22-23)
By the end of the workshop, participants would be able to:
a. Define innovation and ways to innovate?
b. Concept of constant improvement
c. Focus on inputs, process and results
d. Identify areas for innovation and continuous improvements that are practicable
2. Finance for Non Finance Professionals (FY23-24)
Objectives:
a. To help the participants develop a comprehensive understating of information in the financial reports
b. To analyse and interpret financial reports
c. To use financial information for day to day decision making
d. To understand the impact of various decisions on company's performance
3. Microsoft AI 900 Certification (2024-25)
Objectives:
a. Understand AI
b. Learn core AI concepts
c. Explore Features of AI Services

32.00%

21.50%

82.80%

31.83%

J. Employee Support Programme

FY2024-25

Flexible working hours 2. Working-from-home 3. Childcare facilities or contributions 4. Breast-feeding/ lactation facilities or benefits 5. Paid parental leave for primary caregiver with indication of number of paid weeks	Maternity benefit of 26 Weeks paid leaves is given as per Maternity Benefit Act Paid parental leave for the non-primary caregiver in excess of the minimum legal requirement is less than 2 weeks	To expand spectrum of employee wellness, Employee Assistance Program on mental wellness, "Employee Well-Being & Assistance Program (Care & Support program)", 5-Day Working implemented in Refinery & Pipeline
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K. Talent Attraction and Retention

Provide a small write-up on how the company is evaluating recruiting channels, screening of candidates, assessing talent supply/demand)	We have recruitment policy based on which the company takes such decisions.
Management by objectives: systematic use of agreed measurable targets by line superior	100% of employees
Multidimensional performance appraisal (e.g. 360 degree feedback)	15% of employees
Formal comparative ranking of employees within one employee category	100% of employees

L. Occupational Health and Safety							
	Unit	2019	2020	2021	2022	2023	2024
Fatalities - Employees	Number	0	0	0	0	0	0
Fatalities - Contractors	Number	1	2	1	0	0	0
Lost-Time Injury Frequency Rate (LTIFR) - Employee	n/million hours worked	0.00	0.21	0.00	0.00	0.19	0.00
Lost-Time Injury Frequency Rate (LTIFR) - Contractors	n/million hours worked	0.21	0.29	0.22	0.23	0.04	0.00
Total Recordable Injury Frequency Rate (TRIFR) - Employee	n/million hours worked	1.10	0.42	0.62	0.21	0.19	0.60
Total Recordable Injury Frequency Rate (TRIFR) - Contractors	n/million hours worked	0.83	0.84	0.85	0.90	0.62	0.80
Process Safety Events - Tier 1	n/million hours worked	0.00	0.03	0.00	0.08	0.00	0.00
CORPORATE SOCIAL RESPONSIBILITY DATA							
	c						
	Unit	2021		2022		2023	2024
Charitable Donations	%	19.4		11.0		4.0	7.6
Community Donations	%	80.6		89.0		96.0	92.4
Commercial Initiatives	%	0.0		0.0		0.0	0.0
Total	%	100.0		100.0		100.0	100.0
B. Philanthropic Contributions by Type							
	Unit	2021		2022		2023	2024
Cash contributions and benefits	INR Million	147		275		409	705
Employee volunteering hours	INR Million	0		0		0	0
In-kind contributions	INR Million	0		0		0	0
Management overheads	INR Million	0		0		0	0

C. Corporate Citizenship Strategy						
	Livelihood and Sustainable Development	Education Development	Community Health and Hygiene	Skill Development	Community Infrastructure and Environment	Promoting Sports, Art and Culture
Description	Creating a congenial environment in vicinity through economic empowerment of the community	An educated vicinity to support the growth of business	A healthy community around	Skill development trainings in partnership with NSDC	Support to community institutions	Support to sports, Art and Culture
Business Benefit KPI	Uninterrupted business operation	Uninterrupted business operation	Uninterrupted business operation	Uninterrupted business operations	Uninterrupted business operations	Uninterrupted business operations
Social/Environmental Benefit KPI	<p>To empower women of vicinity villages, 687 women associated with 268 SHGs formed in FY24-25 and 270 women empowered through training courses.</p> <p>132 Animal Health Camps and 10 livestock breed competitions were organised to encourage dairy farming.</p>	<p>44,026 students of 260 Education institutions benefitted through different activities like: scholarship distribution, uniform and stationeries distribution, school furniture support, co-curricular activities, education support of specially abled, bicycle distribution, toilet construction and infrastructure development</p>	<p>34,870 people benefitted through medical camps, awareness on menstrual health management, road safety initiatives, safe drinking water, sports and fitness promotion activities</p>	<p>Imparted specialized skill development training to 1,100 beneficiaries</p>	<p>34,084 people covered thorough rural development projects and tree plantation and other community institution support</p>	<p>Under the Art and Culture component, HMEL is spearheading the revival and promotion of Phulkari a rich, traditional embroidery art form native to Punjab. HMEL also supports local sports events and youth engagement activities, fostering a spirit of discipline, teamwork, and health in the community.</p>