

COMPANY OVERVIEW

		A. Revenue				
Reporting Year*	Unit	FY20 2019	FY21 2020	FY22 2021	FY23 2022	FY24 2023
Reported Revenues	INR Million	580,053	517,305	895,512	961,506	913,305

		B. Business Activity					
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
	USD Million	12,019	100%	11,961	100%	11,032	100%

Note: The reporting year for HMEL is April-March fiscal year. Hence for example, for HMEL FY23 is 1st April 2022 to 31 March 2023 period which corresponds to 2022 year in the S&P DJSI

GOVERNANCE AND ECONOMIC DATA

		A. Board Structure				
	Unit	2019	2020	2021	2022	2023
Executive Directors	Number	1	1	1	1	1
Independent Directors	Number	2	1	1	1	1
Other Non-Executive Directors	Number	6	6	6	6	6
Total	Number	9	8	8	8	8

Female Directors	Number	/	/	1	1	1
	Name	/	/	Dr. Asha Kaul	Dr. Asha Kaul	Dr. Asha Kaul

	Unit	2021	2022	2023
Average board meeting attendance	Percentage	94	94	98
Minimum attendance required of board members	Percentage	25	25	25
Average tenure of board members	Years	5.88 years	5.38 years	6.38 years
Number of non-executive/ independent directors with 4 or less other mandates	Number	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
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
Number of independent or non-executive members with industry experience (e.g. excludes executives)	Number	6	6	6

List the independent or non-executive directors included in the above count:	Describe	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
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B. Emerging Risk			
Name of emerging risk	Describe	Emerging risk 1 Health and Safety Risk	Emerging Risk 2 ESG Risk
Category	Describe	Occupational Safety of Employees and Contractors	Operational, Health and Safety and Strategic risks for the company and its people
Description	Describe	We operate in a very high risk industry and any non-adherence to occupational safety practices can impact human life. The handling of machines without proper safety training and focus can also lead to injuries to our employees and contractors	These risks are related to climate change, environmental practices, social standings in the community and the governance structure of the organisation to enable sustainability
Impact	Describe	With the large scale of our operations, accidents can be major events and may result in fatalities. We have robust mechanisms to track, investigate and minimize damage from incidents and have established several programs to educate employees.	ESG risks in our industry are based on the sector's inherent material exposure to greenhouse gas emissions, pollution, transport spills, and contamination risks as well as exposure to severe weather
Mitigating actions	Describe	To mitigate this risk within our premises. Firstly, we have implemented new safety initiatives especially in our petrochemical project. Secondly, we have inculcated a safety culture change by continuously focusing on our vision to achieve an Incident and Injury Free (IIF) workplace. Thirdly, we have implemented IIF program in all our sites	The Company is increasingly strategizing its ESG approach and improving on areas to mitigate our Environmental Impacts. Additionally, we are leveraging relationships with our stakeholders to develop our business with a value based approach

C. Code of Conduct			
	Unit	Acknowledgement*	Training Provided*
Employees	Percentage	100	100
Subsidiaries	Percentage	100	100

* 100% for new joinees at the time of induction and remaining done once in 2 years. Online system getting developed for 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
Fines and settlements	INR	Nil	Nil	Nil	Nil	Nil
Corruption and bribery cases	Number	Nil	Nil	Nil	Nil	Nil
Lobbying	INR	Nil	Nil	Nil	Nil	Nil
Political campaigns (local, regional or national)	INR	Nil	Nil	Nil	Nil	Nil
Trade associations or tax-exempt groups (think tanks)	INR	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 172,716 hours of safety trainings along with ancillary trainings such as mock fire drills during the year.	We have executed more than 32 energy and fuel efficiency projects to increase our productivity and align our activities to foster a sustainable and cleaner environment.	Our total renewable energy consumed in the last year has gone up by 2.8 times 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 total energy mix to be constituted by 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	19	NA
Absolute number of suppliers - Non Crude	Number	63	2,172

G. 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
Capital Investments	INR Million	1.3	110.0	153.2	234.2	5,270.4
Operating expenses	INR Million	598.3	499.8	666.6	710.2	825.8
Total expenses (=capital investment + operating expenses)	INR Million	599.6	609.8	819.8	944.4	6,096.2
Savings, cost avoidance, income, tax incentives	INR Million	Nil	Nil	Nil	Nil	Nil
Yearly Expected Benefits	INR Million	0.9	98.6	136.0	204.0	1,293.8

C. Environmental Violations

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

D. GHG Emissions						
	Unit	2019	2020	2021	2022	2023*
Total direct GHG emissions (Scope 1)	Million Metric tonnes	3.91	3.49	4.34	4.29	5.95
Location-based (Scope 2)	Million Metric tonnes	0.16	0.10	0.16	0.13	0.72
Market-based (Scope 2)	Million Metric tonnes	0.00	0.00	0.00	0.00	0.00
Total	Million Metric tonnes	4.07	3.59	4.50	4.42	6.67

* Provisional numbers. Increase in emissions in 2023 (FY23-24) due to the petchem business

		2019	2020	2021	2022	2023*
Direct NOx Emission	Metric tonnes	3,908	4,142	3,696	4,600	6,341
Direct SOx Emission	Metric tonnes	3,334	2,840	2,995	4,378	3,977
Direct CH4 Emissions	Metric tonnes	400	430	1,050	990	742

* Provisional numbers.

E. Energy Consumption						
	Unit	2019	2020	2021	2022	2023
Total non-renewable energy consumption	MWh	1,306,782	1,129,699	1,373,435	1,329,132	2,070,829
Total renewable energy consumption*	MWh	7,146	7,068	2,014	3,803	14,434
Energy intensity	MWh/Revenue (INR Million)	2.24	2.16	1.53	1.39	2.28
Total	MWh	1,313,928	1,136,768	1,375,449	1,332,936	2,085,262

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

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

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

G. Waste						
	Unit	2019	2020	2021	2022	2023
Total waste recycled/ reused (Non-Hazardous)	<i>metric tonnes</i>	0	0	0	0	0
Total waste disposed (Non Hazardous)	<i>metric tonnes</i>	2,498	4,845	7,149	9,318	6,886
Total hazardous waste recycled/ reused	<i>metric tonnes</i>	18,906	12,242	12,966	10,168	9,502
Hazardous waste landfilled	<i>metric tonnes</i>	4,000	0	0	0	0
Hazardous waste otherwise recycled (Recycled with SPCB approved recyclers)	<i>metric tonnes</i>	1,465	1,008	1,216	668	1,825

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

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

E. Employee Turnover						
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023(in %)
Total Employee Turnover rate	Total	7.9%	3.5%	6.1%	11.1%	7.7%
Employee Turnover Rate- by Gender	Male	7.5%	3.3%	6.0%	10.7%	7.3%
	Female	0.4%	0.2%	0.1%	0.4%	0.4%
Employee Turnover rate by Age Group	Less than 30 years	4.8%	2.7%	2.9%	5.5%	2.7%
	Between 30-50 years	2.4%	0.4%	2.3%	4.9%	3.9%
	More than 50 years	0.6%	0.4%	0.9%	0.8%	1.1%
Total Voluntary Turnover rate	Total	7.2%	3.0%	4.8%	9.7%	6.8%

F. Employee Engagement						
		2019(in %)	2020(in %)	2021(in %)	2022(in %)	2023(in %)
Employee participated in survey	Total	Data not available	83.00	88.00	Data not available*	93%

* Survey not conducted for FY 2022-23

** As per Kincentric Survey conducted in Apr'23

G. Human Capital Development						
		2019	2020	2021	2022	2023
Average hours spent by FTE on training and development	Hours	69.3	32.6	54.8	61.8	119.3
Average hours spent on training and development by gender	Male	69.1	32.7	55.1	61.3	107.1
	Female	85.2	27.8	37.4	83.5	460.9
Average hours spent on training and development by training type	Management	26.2	14.6	17.2	21.4	33.0
	Technical	43.2	18.0	37.6	40.5	86.3

H. Human Capital Return on Investment						
		2019	2020	2021	2022	2023
Total Revenue	<i>INR Million</i>	580,053	517,305	895,512	961,506	913,205
Total Operating Expenses	<i>INR Million</i>	391,070	229,678	520,977	669,334	635,138
Total employee-related expenses (salaries and benefits)	<i>INR Million</i>	3,070	2,970	3,401	3,892	6,348
Resulting HC ROI		61.6	96.8	110.1	75.1	43.8

I. Employee Development Programme

	Description of program	FTE participation (%) in 2021	FTE participation (%) in 2022	FTE participation (%) in 2023
	<p>Develops Self and Teams through effective collaboration</p> <p>By the end of the workshop, participants would be able to:</p> <ol style="list-style-type: none"> 1. Identify various dimensions of personal development 2. Explore effective ways to identify needed skills and continuously develop those skills 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 	46.00%	33.70%	26.90%

<p>Description of program objective and outcomes</p>	<p>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</p> <p>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</p>	<p>32.00%</p>	<p>21.50%</p>	<p>82.80%</p>
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J. Employee Support Programme

2023

<p>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</p>	<p>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</p>	<p>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</p>
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K. Talent Attraction and Retention

<p>Provide a small write-up on how the company is evaluating recruiting channels, screening of candidates, assessing talent supply/demand)</p>	<p>We have an approved recruitment policy based on which the company takes such decisions</p>	<p>Updated spouse hiring policy to include hiring of spouse</p>
<p>Management by objectives: systematic use of agreed measurable targets by line superior</p>	<p>100% of employees</p>	<p>100% of employees</p>
<p>Multidimensional performance appraisal (e.g. 360 degree feedback)</p>	<p>14% of employees</p>	<p>15% of employees</p>
<p>Formal comparative ranking of employees within one employee category</p>	<p>100% of employees</p>	<p>100% of employees</p>

L. Occupational Health and Safety						
	Unit	2019	2020	2021	2022	2023
Fatalities - Employees	Number	0	0	0	0	0
Fatalities - Contractors	Number	1	2	1	0	0
Lost-Time Injury Frequency Rate (LTIFR) - Employee	n/million hours worked	0.00	0.21	0.00	0.00	0.19
Lost-Time Injury Frequency Rate (LTIFR) - Contractors	n/million hours worked	0.21	0.29	0.22	0.23	0.04
Total Recordable Injury Frequency Rate (TRIFR) - Employee	n/million hours worked	1.10	0.42	0.62	0.21	0.19
Total Recordable Injury Frequency Rate (TRIFR) - Contractors	n/million hours worked	0.83	0.84	0.85	0.90	0.62
Process Safety Total Incident Rate (PSTIR) - Tier 1	n/million hours worked	0.00	0.03	0.00	0.08	0.00

CORPORATE SOCIAL RESPONSIBILITY DATA

A. Philanthropic Contributions by Category

	Unit	2021	2022	2023
Charitable Donations	%	19.41	10.96	3.60
Community Donations	%	80.59	89.04	96.40
Commercial Initiatives	%	0.00	0.00	0.0
Total	%	100.00	100.00	100.0

B. Philanthropic Contributions by Type

	Unit	2021	2022	2023
Cash contributions and benefits	INR Million	147	275	409
Employee volunteering hours	INR Million	0	0	0
In-kind contributions	INR Million	0	0	0
Management overheads	INR Million	0	0	0

C. Corporate Citizenship Strategy

	Livelihood and Sustainable Development	Education Development	Community health care and hygiene	Skill Development	Community infrastructure and environment
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
Business Benefit KPI	Uninterrupted business operation to contribute in through put target	Uninterrupted business operation to contribute in through put target	Uninterrupted business operation to contribute to the through put target	Uninterrupted business operations to contribute to the through put target	Uninterrupted business operations to contribute to the through put target
Social/Environmental Benefit KPI	To empower women of vicinity villages, 687 women associated with 59 SHGs formed in FY23-24 and 170 women empowered through training courses.	62,352 students of more than 500 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	31,895 people benefitted through medical camps, awareness on menstrual health management, road safety initiatives, safe drinking water, sports and fitness promotion activities	Imparted 9 specialized skill development training to 1,015 beneficiaries	42,741 population covered through rural development projects and tree plantation and other community institution support