



*Energising a Brighter Tomorrow*



# HPCL-Mittal Energy Limited

Corporate Profile

# HMEL At a Glance



A unique Public-Private Partnership set-up in 2007.



Invested \$8B in Refining/ Petrochem assets.



World-class safety culture & technology practices.



Seasoned Leadership Team in refining & petrochemicals.



Young, agile team, fostering a performance driven culture.



Strong internal ethos pave the way for sustainable success.

49%



Hindustan Petroleum Corporation Ltd

49%



Mittal Energy Investments Pte Ltd



2%



Financial Institutions

# Core Values & Culture



Highly committed team of over 2300 employees having global and multinational expertise.



Fostering a culture of inclusivity, transparency, openness and teamwork.



One of the youngest teams in the Indian Oil sector with an average employee age of 33 years.



Industry best employee policies for healthcare, recognition, learning and development.



Recognized among Top 15 Workplaces in India 2024 by LinkedIn.

## Our Core Values





# Safety First



Safety First is H MEL's one of the foremost core values. It adopts the global IIF Workplace philosophy.

Incident & Injury Free (IIF) emphasizes value-based safety over statistics.

The focus is on building sustained high-performance safety leadership among managers, supervisors, and business partners.

Commitment of Senior Leadership to fostering a world-class safety culture through Listening Tours, Competency Development, Audits, and Investigations.



## Process Safety



- Developed PSM Model having 16 elements which are a blend of OSHA and CCPS risk-based process safety philosophy.
- Extensive digitisation of Process Hazard Analysis, Incident Investigation and Reporting (TapRoot), Near Miss Analysis, Process safety training, Learning from Incidents etc.
- Operating Procedure Review and Emergency Preparedness.
- Virtual Reality based module for Unit Process Trainings.

## Noted Awards & Honours



- FICCI Award for Excellence in Safety Systems.
- Five-star rating from the British Safety Council in Process Safety Management.
- Five-star rating & Sword of Honour from the British Safety Council in Occupational Health and Safety Management.



# Distinguished Public-Private Partnership



**Illustrious promoters** guiding the success of the JV through equal Board Representation, including Independent Directors.



Enabling the transfer of **global best practices**.



Faster and efficient decision-making through an experienced and **competent Management Team** with judicious delegation of authority adhering to Standard Operating Procedures.



**Consistent stellar performance** – delivered an average 2x higher Gross Refining Margins than the Singapore GRM, since the commissioning of the refinery.



**Active oversight by Board Members** through sub-committees and various management committees.



# Key Assets



One of the only 3 Indian refineries integrated with steam cracker. Largest mixed feed cracker in the country.

Largest Foreign Direct Investment (FDI) in refining at the time. Largest investment in State of Punjab.

Among highest FCC-yields of propylene and almost twice that of earlier processes.

Refinery completed within 48 months setting a global benchmark.

Highest petrochemical intensity among Indian refiners.

One of the highest refining margins in the region.



# Synergies with HPCL



Committed offtake  
agreement for  
liquid produce.



Refinery domain  
knowledge sharing  
by HPCL.



Access to the  
marketing strengths  
and extensive  
distribution network  
of HPCL.



HPCL's reliance on  
HMEL ensures cash flow  
stability.



R&D support and  
best practices  
adoption.

# Strong Credit Rating



## Fitch Ratings MOODY'S

### HPCL-Mittal Energy Limited

Fitch Upgrades HPCL-Mittal Energy to 'BB+'; Outlook Stable  
Moody's upgraded HPCL-Mittal Energy to 'Ba1'; Outlook Stable

Fitch Ratings and Moody's have upgraded India-based **HPCL-Mittal Energy Limited's** (HMEL) Long-Term Issuer Default Rating (IDR). The key credit parameter for the upgrade are as follow:-

- Improve leveraging
- Improving Petrochemical Utilisation
- Healthy Refining Margins
- Integration Benefits
- HMEL's strong asset quality and refinery's Nelson complexity index of 12.6.

### HMEL L.T. Issuer ratings (International)

Agency	Rating	Outlook	Date
Fitch	BB+	Stable	June 6, 2024
Moody's –Corporate Family Rating	Ba1	Stable	July 12, 2024

Instrument ratings	Rating	Outlook	Date
Fitch USD Bond	BB	Stable	June 6, 2024
Moody's Senior Unsecured	Ba2	Stable	July 12, 2024

### HPCL Ratings (Parent + Off taker)

Name	Rating	Outlook	Date
HPCL	Baa3	Stable	Feb 2, 2024

### HMEL L.T. Issuer ratings (domestic)

Agency	Rating	Outlook	Date
India Ratings	IND AA+	Stable	Nov 14,2024
ICRA	ICRA AA+	Stable	Oct 8, 2024



# Our Subsidiaries

## HPCL-Mittal Pipelines Ltd.



Manages 1.02 Million KL crude oil terminal and 1017 km offshore and onshore pipelines for transportation of crude oil from Mundra, Gujarat to GGSR.



Deploys advanced technologies for streamlined operations and round-the-clock monitoring of Pipeline parameters.



Recognized as a top performer in Operations & Maintenance for cost and energy efficiency by Solomon Associates, USA, compared to 28 global operators and Indian peers (2022-24).



First company globally to achieve batch-wise transportation of Naphtha through crude pipeline.

# Our Subsidiaries

## HMEL Retail Private Limited



Focusing on building a large network of top-notch retail outlets.



Cater to energy needs like fuel, EV charging, mobility stations and Battery Swapping Stations (BSS).



Leveraging the marketing strength and extensive distribution network of HPCL.



To offer world-class convenience and utility services.



# Our Subsidiaries

## HMEL Organics Private Limited



Operating the 1st  
Generation 300 Kilo Liters  
Per Day (KLPD) Bio-ethanol  
Plant at Bathinda.



Producing 79,200  
tonne/annum of fuel  
ethanol to help increase  
HPCL and other OMC's  
ethanol-blended  
MS ratios.



Developing in-house  
processes to produce  
Specialty chemicals and  
Pharmaceutical Chemicals.



Focusing on cutting-edge  
research in energy,  
materials, chemicals, and  
life sciences.



# Our Subsidiaries

## HMEL Green Energy Private Limited



Commissioned 750 KW  
Roof-top Solar Power  
project, integrated  
with the refinery grid.



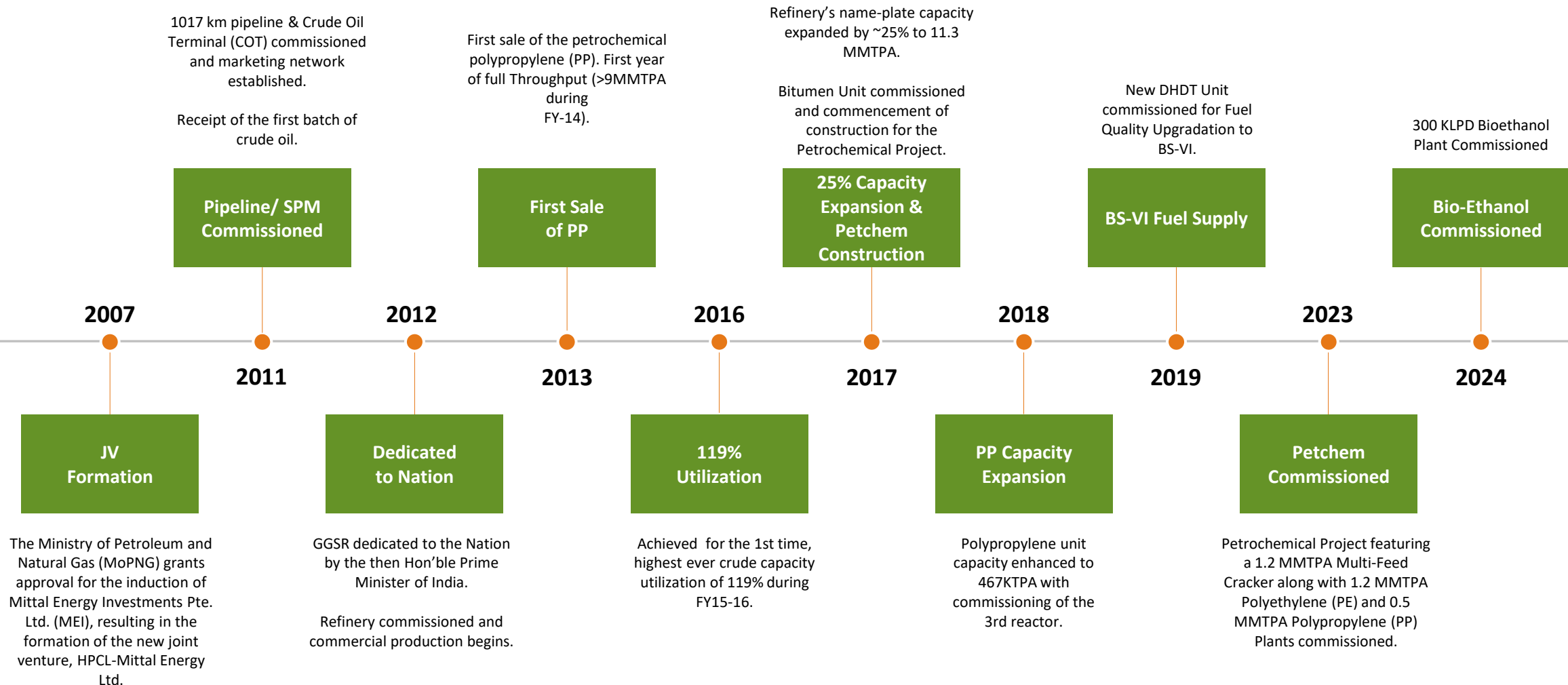
Implementing  
13.8MWp solar power  
project (will save  
11,000 MT of CO2  
equivalent).



Expanding  
HMEL's green energy  
portfolio  
by focusing on PV  
Solar Manufacturing,  
Renewable Power,  
Green Hydrogen  
& derivatives projects.



# Milestones



# Board of Directors



**Vikas Kaushal**  
Chairman & MD  
HPCL



**Vanisha Mittal Bhatia**  
Non-Independent Director  
ArcelorMittal



**Rajneesh Narang**  
Director-Finance  
HPCL



**Rajan Tandon**  
VP-Finance  
Mittal Investments



**S. Bharathan**  
Director (Refineries)  
HPCL



**Jagjeet Singh Bindra**  
Former President  
Chevron Global Mfg.



**Manaswini Bhalla**  
Professor  
IIM Bangalore



**Prabh Das**  
MD & CEO  
HMEL





# Management Team



**Prabh Das**  
MD & CEO



**Ashok Kumar**  
Vice President  
Human Leadership



**Sanjeev Malhotra**  
Vice President  
Treasury



**Rajnish Mehta**  
Vice President  
Marketing



**Harak C. Banthia**  
Chief Financial  
Officer



**Manu Sehgal**  
Vice President  
Strategy & Feedstock  
Supply Group



**Anshu Sharma**  
Vice President  
Petchem  
Operations



**Arun Bhardwaj**  
Vice President  
Operational  
Excellence



**Prabhakararao  
Kakumani**  
Vice President  
Contracts &  
Procurement



**Vivek Aggarwal**  
Vice President  
Finance



**Davinder Mittal**  
Vice President  
Refinery  
Operations



**Atul Saxena**  
Vice President  
Process Excellence &  
Technical Services



**V Viswanathan**  
Vice President  
Projects



**M. B. Gohil**  
Chief Operating  
Officer



**Malwinder Singh  
Battu**  
Vice President  
Marketing-  
Petrochemicals



**Gaurav K Gupta**  
Vice President  
Chemicals



**Hector Salazar**  
Vice President  
Safety



**Rajeev Parmar**  
Vice President  
Projects

# Guru Gobind Singh Refinery



**11.3 MMTPA** energy-efficient, environment-friendly, high distillate yielding complex designed to produce high-value-added petroleum products.



**Commissioned in a record time** of four years.  
**Best in class** Licensors like Axens, UOP, Stone & Webster, IBM, SAP and Honeywell.



**Most Modern and Integrated Refinery** in the country with state-of-the-art advanced analytics and process automation.



**First to introduce an integrated Polypropylene plant** along with Petro-FCCU for value-added PP product manufacturing.



Extensive green belt, zero liquid discharge and **world-class environmental practices**.



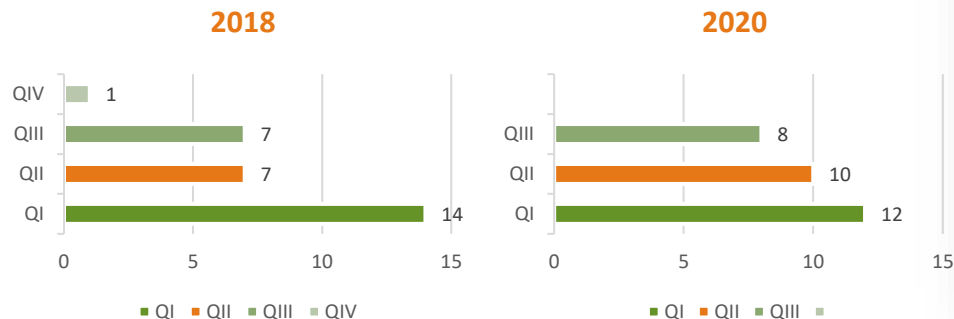
# Benchmark Performance



## Process

Solomon Associates' 2020 global benchmarking study for oil refineries ranks H MEL in Quartile 1 or Quartile 2 in 22 out of 30 parameters; an improvement over 2018. No parameter in Quartile 4.

Year	2018	2020
Quartile 1	14	12
Quartile 2	7	10
Quartile 1-2	21	22
Quartile 3	7	8
Quartile 4	1	0
Total	29	30



## High Quality in Refinery Operations

### 1<sup>st</sup> quartile

- Operational Availability
- Net Cash Margin
- Non-Energy Cost Efficiency
- Personnel Cost Index
- Volumetric Expansion Index

### 2<sup>nd</sup> quartile

- Process Utilization
- Turnaround Index
- Cost of transportation fuels
- Energy Cost Efficiency Index
- Mechanical Availability
- Inventory





# Petrochemical Plant



One of the **largest mixed-feed crackers in India.**



**1.2 MMTPA Cracker** along with 1.2 MMTPA Polyethylene (PE) and 1.0 MMTPA Polypropylene (PP) Plants.



**Completed in just 48 months,** the projects stand out in both cost efficiency and execution time among peers.



**Integrated with the refinery** to maximize value and improve sustainable practices.



**Features the biggest PP extruder in India** (86.4 TPH capacity) and India's first CP-Chem licensed HDPE plant for the production of niche HDPE grades.

# Petrochemical Project: Key Achievements



HMEL sets a global benchmark by completing a global-scale petrochemical plant in just 48 months at low cost of \$3bn.



**Remarkable Safety Performance** - Clocked ~250 million manhours and achieved a TRIR of 0.76 against the target TRIR of <1.



**Extensive Value Engineering** exercise during the design phase for optimization and CAPEX & OPEX cost reduction.



**Adopted concurrent approach**, overlapping Process Design, Detailed Engineering, Procurement & Construction.



**Effective COVID Management** without any disruptions to the project progress.



Developed a '**Lessons Learnt**' Repository at the enterprise level for implementation in future projects.



**Best-in-class Process Technology** Licensors like Univation, Chevron Phillips, Lyondell Basel, Axens.

**HMEL projects stand out in both cost efficiency and execution time among peers**



# Our Products



Refinery		Petrochemicals		Biofuel
Motor Spirit	Naphtha	Polypropylene	HPG	Bio-ethanol
High Speed Diesel	Sulphur	HDPE	Benzene	Food-grade CO2
SKO	Pet coke	Raffia Extrusion Pipe Extrusion Film Extrusion Blow Molding Injection Molding	C9+ Cut	DDGS
Aviation Turbine Fuel			C6+ Oligomer	
LPG		LLDPE		
Mineral Turpentine Oil		Wire & Cable Film & Extrusion Rotomolding Extrusion Coating Masterbatches & IM		
Bitumen				
Hexane				

Products marketed through HPCL

Products directly marketed by HMEL

World-class Technology Partners/Licensors.

Rail and Road loading facilities.

Products compliant to Euro VI norms.

Excellent customer services driven by latest IT technologies.

Proprietary & Confidential

HMEL A GREAT PLACE TO WORK

PASSIONATE  
INNOVATION

BOLDLY  
EFFICIENT

PROACTIVE  
COLLABORATION

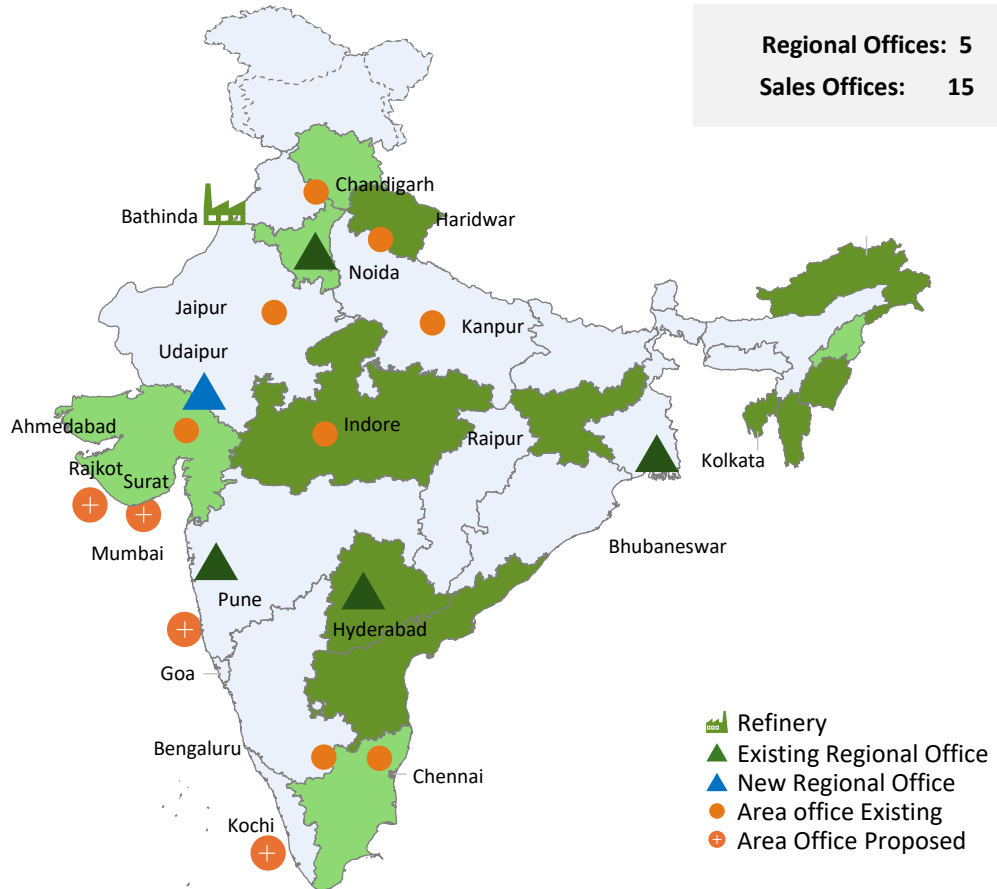


# Marketing Network



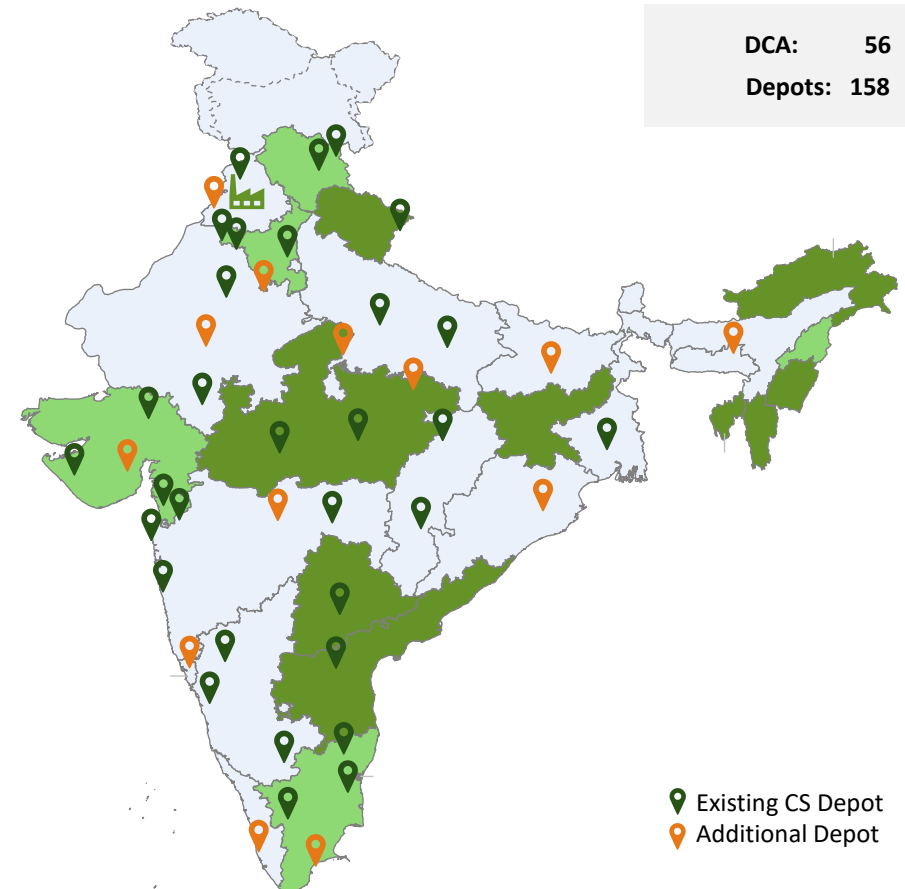
## H MEL Sales Network

Regional Offices: 5  
Sales Offices: 15



## H MEL Distribution Network

DCA: 56  
Depots: 158



# Strong Commitment to Sustainability



## ESG



### Environmental

- Global alignment for a cleaner future through the transition from fuels to chemicals.
- Developed Roadmap to achieve Near Net Zero Emission by 2040
- Commissioned 300 KLPD Bioethanol plant.
- Commissioned 750 KW Roof-top Solar, as part of 13.8 MW Power project, integrated with refinery grid.
- 100% recycling of water. Downward revision of future water demand.
- Extensive green belt with total plantation of ~3.5 Lakh trees
- ~99.9% carbon emission savings by transitioning key IT services to the cloud.



### Social

- Improved safety performance, with zero fatalities, LTIFR of 0.19 & TRIFR down by 10% in TRIFR for employees during FY 2023-24.
- Increased CSR spending by 49% during FY24, funded initiatives in education, health, sanitation, environment, and livelihoods.
- Increased gender diversity, with female employees now representing 4.5% of workforce, up from 2.3% during FY 22-23.



### Governance

- Robust Compliance framework with internal and external audit.
- Board committees performing roles & responsibilities in accordance with the Companies Act, 2013;
  - Audit Committee
  - Sustainability Committee
  - CSR Committee and;
  - Nomination & Remuneration Committee
- Publishing Sustainability Reports aligned with the Integrated Reporting Framework, disclosing performance on key KPIs against Global Reporting Initiative (GRI) Standards.
- Diverse board composition, including independent director.



H MEL ranked in the

82<sup>nd</sup>

percentile in the Global Oil and Gas Refining and Marketing industry in the S&P Corporate Sustainability Assessment.\*

\*As of 25.03.2025

TRIFR (Total Recordable Incident Rate) = (No. of Lost Time Accidents + No. of Medical Treatment Cases) X 1,000,000 / (Total No. of Man Hrs. worked)

Proprietary & Confidential

H MEL A GREAT PLACE TO WORK

PASSIONATE  
INNOVATION

BOLDLY  
EFFICIENT

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COLLABORATION

# Value Creation through Digital Transformation



## Domains of Digital Transformations



Process Transformation



Business Transformation



Cultural Transformation

Process Transformation	Business Transformation	Culture Transformation
<ul style="list-style-type: none"> <li>• <b>Advance Analytics</b> <ul style="list-style-type: none"> <li>• Optimized DCU operations</li> <li>• Implemented Real Time Optimiser (RTO) in CDU</li> <li>• Limestone usage in CPP optimized through in-house developed AI/ML model</li> <li>• Refinery-wide advanced analytics implementation in progress</li> </ul> </li> <li>• <b>IIoT based Acoustic Sensors installed in identified PSVs, Fin-Fans and steam traps.</b></li> <li>• <b>Implemented Realtime Energy Optimization in CPP.</b></li> <li>• <b>Supply Chain Transformation.</b> <ul style="list-style-type: none"> <li>• Advance Storage and Retrieval System</li> <li>• Plant Logistics Management systems</li> <li>• GPS-based vehicle tracking system</li> <li>• Electronics proof of delivery</li> <li>• E-procurement portal deployment</li> </ul> </li> <li>• <b>Robotic Process Automation.</b> <ul style="list-style-type: none"> <li>• 35 different processes transformed with RPA.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>SAP ERP Modernization.</b> <ul style="list-style-type: none"> <li>• SAP landscape upgrade to cloud-based S4/HANA platform</li> <li>• Adoption of SuccessFactors and SAP Concur for enhanced employee experience</li> </ul> </li> <li>• <b>Cloud Adoption &amp; Mobility.</b> <ul style="list-style-type: none"> <li>• HMEL adopted Cloud IT strategy for agility, resilience, and security</li> <li>• Successful migration of non-SAP workloads to Cloud</li> <li>• SAP RISE - Cloud adoption underway</li> <li>• Cloud FinOps implementation</li> </ul> </li> </ul>	<p>Identified '<b>Digital Mindset</b>' as HR behavioral competency for all employees to inculcate digital thinking.</p> <ul style="list-style-type: none"> <li>• Industry-Academia partnerships with LNMIIT, Jaipur and IIM, Ahmedabad</li> <li>• Customized Digital Leadership Training by Indian School of Business for 564 employees</li> <li>• Ongoing Digital Mindset training for all employees</li> </ul> <p><b>Implemented Advanced Plant Process Orientation Training using AR/VR and operator training simulators.</b></p> <ul style="list-style-type: none"> <li>• PPU Extruder SOP</li> <li>• General Refinery and Petrochemical walk-through</li> </ul>
Optimisation and Cost Reduction	Business Modernization for Future Growth	~ 35% employees trained on Digital Competency



# World-class Manufacturing Execution System



## Planning Software

Aspen's PIMS refinery planning software.

Prometheus crude oil blend, finished product blend and Polymer production sequence scheduling software.

Crude Assay manager.

## Operations Management Software

Honeywell's Forge Operation Logbook & deviation monitoring for Operators to record electronic logbook.

## Document Management System

Dassault's Technical Document Management Software and digitized workflows for Management of Change.

## Process Simulation Software

KBC's Petrosim for Refinery units.

Honeywell's UNISIM simulation for petrochemical.



## Data analytics Software

Honeywell's process data historian PHD, process studio & insight.

Honeywell's Yield accounting for daily production reporting.

## Laboratory Management Software

Starlims's LIMS Software for Lab result data entry, certificate and report generation.

## Advance Process Control

Honeywell's APC in all Refinery units except SRU & PPU.

## Real Time Optimization

AVEVA's Real Time Optimization in CDU, FCC, VGOHDT.

KBC's Energy Real Time Optimization for CPP.

# Driving Innovation @ HMEL



R&D is a key pillar of our ESG strategy, enabling a sustainable future.



34 Patents filed and 7 granted with a higher commercial implementation ratio than any other oil major in India.



Established a Dedicated Customer Services & Development Centre for polymer testing and new product development.



Working on pioneering new technologies in collaboration with premier institutions, like IITs, CSIR, IIP, ICT, NCL, Central University, IISc, HPGRDC.



Dedicated to creating Near Net Zero Emission technologies like Sustainable Aviation Fuel (SAF) and Green Hydrogen, aligning with global sustainability targets.



Fostering innovation among employees through a dedicated Inventor Policy.



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# Awards & Accolades



**Product Pipeline Transportation Company Of The Year** by the Federation of Indian Petroleum Industry (FIPI).



**Company of the Year 2024** by the Federation of Indian Chambers of Commerce and Industry (FICCI).



**Health and Safety Initiative of the Year and Innovative Technology Initiative of the Year** by Asian Oil & Gas Awards 2024.



**Petrochemicals Company of the Year 2024** by the Energy & Climate Initiatives Society (ENCIS).



**Excellence in Safety Systems Award 2023** by the Federation of Indian Chambers of Commerce and Industry (FICCI).



**Best Furnace Efficiency Award 2023** by Center for High Technology.



**Excellence in CSR Award 2021** by Federation of Indian Chambers of Commerce & Industry (FICCI).



**CEO of The Year Award 2022** by Energy & Climate Initiatives Society.





# Certifications



ISO 45001: 2018  
Certification for  
**Occupational Health &  
Safety System.**

ISO 9001 : 2015  
**Quality Management  
System.**



ISO 14001 : 2015  
**'Environment  
Management System'.**



HMEL is among the  
youngest organizations to  
be certified as **'Great  
Place to Work'** for the  
second time.



**'Five Star Rating'** By  
British Safety Council for  
Process Safety  
Management.



**'Five Star Rating'** By  
British Safety Council for  
Occupational Health &  
Safety.



# Corporate Social Responsibility



## Education Development



- School infrastructure upgrade: smart boards, sports equipment, sanitation, rainwater facilities.
- Distribution of uniforms, stationery, and books to **21,000+ students**.
- Establishment of STEM Labs in government schools.
- Scholarships for meritorious students.
- Free IIT/JEE coaching for deserving students.

## Community Infrastructure and Environment



- Repair and development of village infrastructure: roads, parks, bus stops, community buildings.
- Rainwater harvesting for groundwater recharge.
- Tree plantation and distribution of tree guards.

## Livelihood and Sustainable Development



- Women empowerment via SHGs entrepreneurship.
- **4900+** women in 481 SHGs.
- Financial inclusion & banking training for rural women.
- Promotion of dairy farming for local farmers.

## Community Health and Hygiene



- Free medical check-up camps for **12,000 villagers**.
- Menstrual health and hygiene awareness sessions.
- Setting up gymnasiums through village youth clubs.
- Road safety awareness camps and infrastructure upgrade.

## Skill Development



- Partnership with NSDC for skill development.
- Specialized training for local youth.
- Job placement & entrepreneurship support.

## Promoting Sports, Arts & Culture



- Reviving Phulkari by establishing cluster based SHG enterprises.
- Promoting Sports through Training, Coaching and Infrastructure support.



# GGSR Journey



2008

Now





# GGs Refinery April 2012



GGSR was dedicated to the Nation on **28th Apr-2012** by the then **Hon'ble Prime Minister of India, Dr. Manmohan Singh**

# Refinery Units



Crude / Vacuum Distillation Unit



Poly Propylene Unit



DHDT



Delayed Coker Unit



FCCU



Sulphur Recovery Unit



# Refinery Units & Utilities



Hydrogen Generation Unit



Captive Power Plant



Tankages



MS Block



VGO



Truck Gantry





# Petchem Units & Utilities



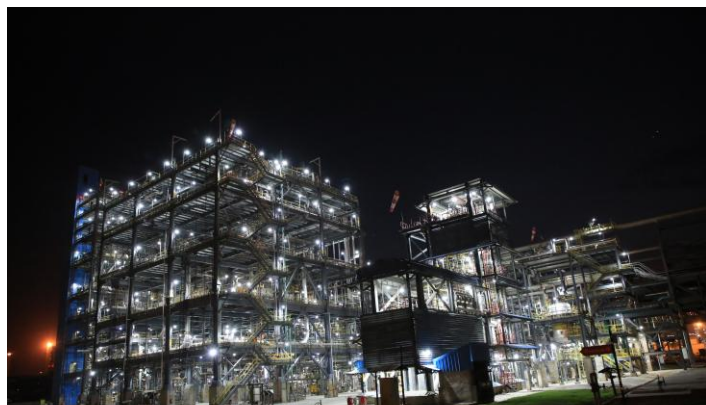
HDPE Unit



LLDPE/HDPE Swing Unit



Polypropylene Unit



Butene-1 Unit



Road Loading Gantry



Compressed Air & Nitrogen Plant



# Petchem Main Control Room





# Petchem Main Control Room-Console Area





# Petchem Product Storage & Retrieval System



Automatic Storage & Retrieval System



ASRS - Product Dispatch Section



ASRS - Product Dispatch Section



ASRS - Product Dispatch Section



ASRS - Conveyor Section



# Petchem Units & Utilities



Flare



Storage Facilities: Spheres



Intermediate Product Storage Tankage



Mounded Bullets



Effluent Treatment Plant



# Thank You

**HPCL–Mittal Energy Limited**

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