HMEL®

Energising a Brighter Tomorrow

Double Materiality Assessment

March 2026

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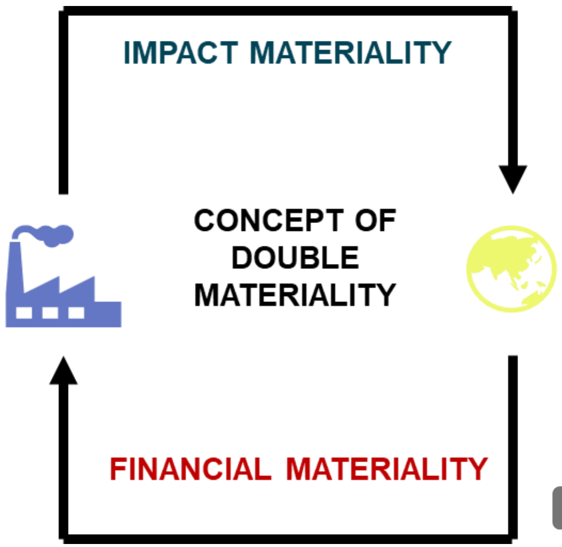

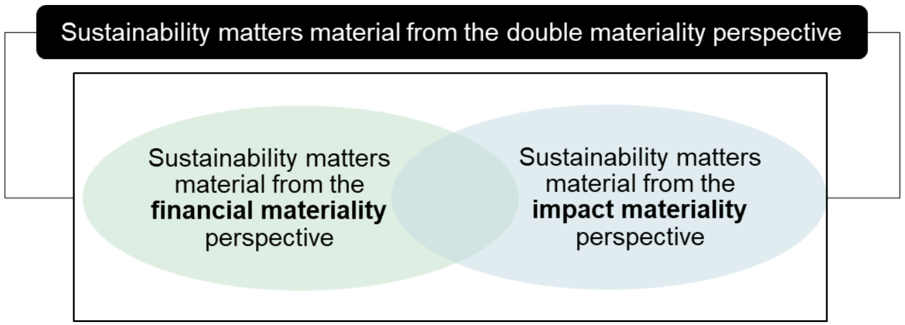

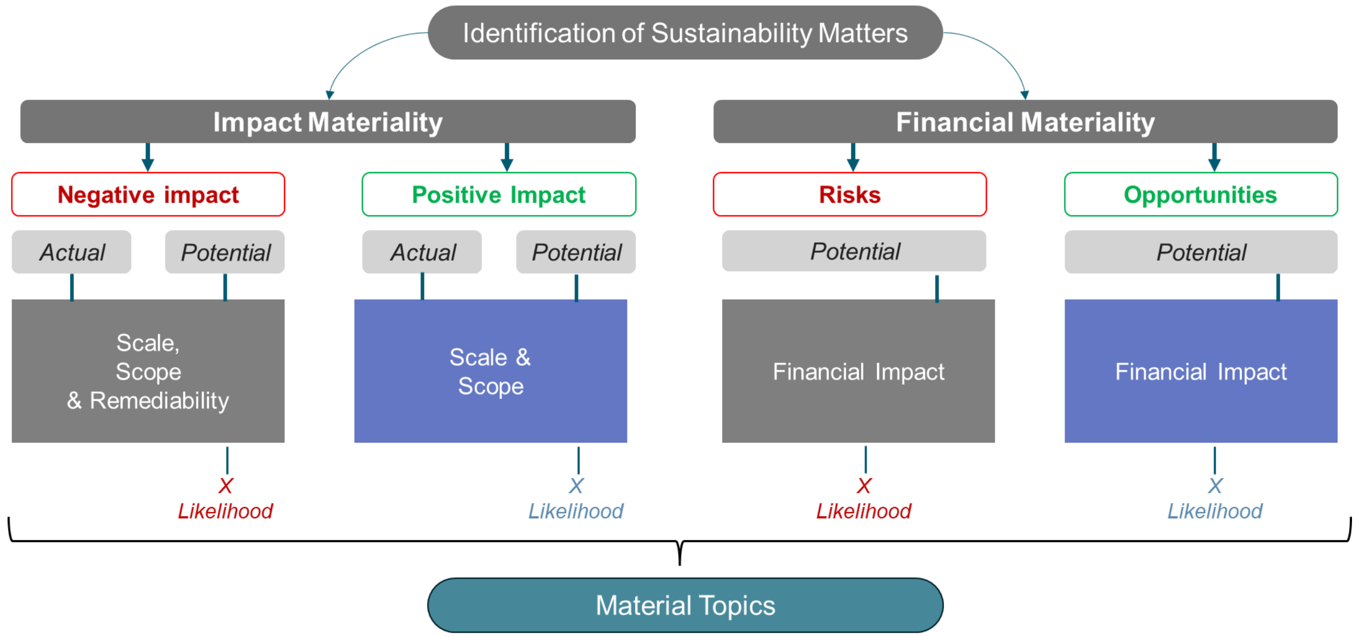

Shortlisted Material Topics for HMEL

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Environment

1. Energy Management
2. Opportunities in Clean Tech
3. GHG Emissions
4. Water Stewardship
5. Climate Risk Management
6. Waste Management & Circularity
7. Nature Risk Management

Social

1. Employee Health, Safety & Wellbeing
2. Community Health, Safety & Wellbeing
3. Human Rights
4. Human Capital Management
5. Responsible Value Chain Management
6. Diversity & Inclusion
7. Community Development

Governance

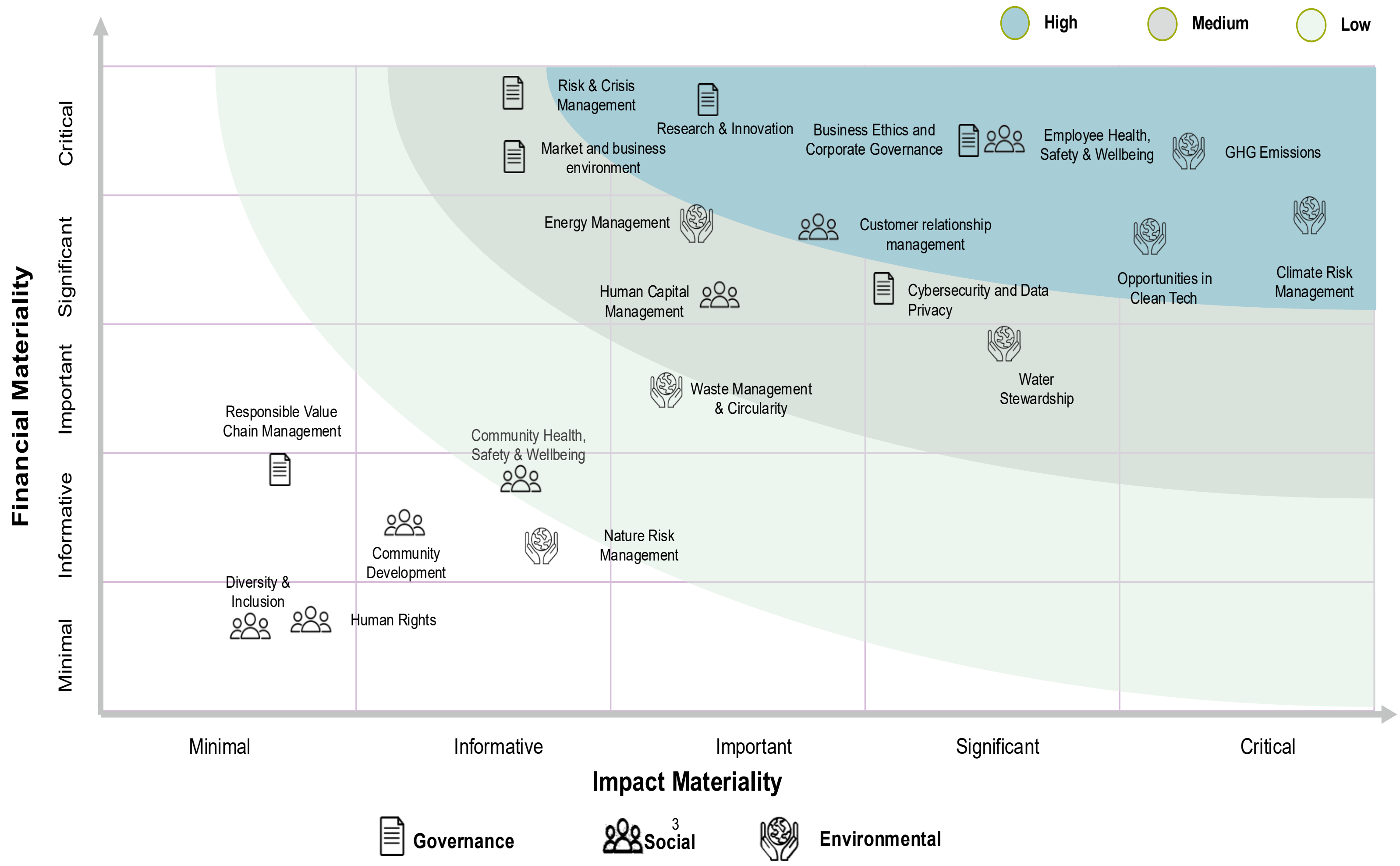
1. Market and business environment
2. Risk & Crisis Management
3. Business Ethics and Corporate Governance
4. Research and Innovation
5. Customer relationship management
6. Cybersecurity and Data Privacy

Basis on review of industry trends and sector ESG topics, along with peer practices in Indian and global markets.

Methodology of DMA

Steps	Activity	Details
Step 1	Identify set of key material issues (incl. review of existing materiality)	Key sustainability topics were selected by leveraging previous materiality assessment results, complementary desk research on ESG reporting frameworks and ratings, standards, and peer benchmarks. This resulted in a shortlist of 20 sustainability topics to be assessed for materiality.
Step 2	Stakeholder survey to evaluate impact materiality	For impact materiality, an online survey was conducted for stakeholders (both internal and external) requesting their perspectives on HMEL's impact across each topic.
Step 3	Stakeholder discussion to evaluate financial materiality	For financial materiality, selected sustainability topics were assessed through a management workshop and FGD, where the executive committee ranked each topic according to their potential financial impacts (taking into consideration indicative risks and opportunities).
Step 4	Assessment of survey responses	Based on responses received, impact materiality scores and financial materiality scores were calculated.
Step 5	Prioritization of Material Topics	Sustainability topics were ranked as per their impact materiality and financial materiality scores. Topics exceeding a pre-determined threshold will be categorized as ‘material’.
Step 6	Board Approval	The finalized material topics and assessment outcomes were presented to the Board for review and approval, ensuring alignment with strategic priorities and strengthening governance oversight.

Double Materiality Matrix for HMEL



Thank You