MD & CEO **MESSAGE**

Dear Stakeholders,

As we reflect on the financial year 25-26, I am pleased to share with you the progress we have made at HMEL, demonstrating our resilience and strategic clarity in the face of a volatile global landscape. Despite the challenges posed by fluctuating crude prices, geopolitical tensions, and an accelerating energy transition, we have maintained our commitment to sustainable growth and long-term progress.

This year, we achieved revenue of INR 9,49,942 million, with our polymer business reaching new heights. We successfully commercialized ISCC+-certified Cyclosure,-chemically recycled circular polymers, making HMEL one of the first company in India to bring certified circular polymer products to market. Our naphtha pipeline technology, a HMEL patent, continued to carry white oil through the existing crude oil pipeline, reducing CO_2 emissions by 63 kg CO_2 per Metric tonne per kilometer.

Our ESG framework has been strengthened through a dedicated subcommittee. We have conducted a double materiality assessment, engaging all stakeholders. A climate risk assessment was also undertaken, including scenario analysis to identify potential impacts. We have identified mitigation measures for acute and chronic physical and transition risks. Our commitment to ESG is a cornerstone of our business strategy. I am proud of the progress we have made and look forward to continuing to drive our ESG agenda. We remain dedicated to responsible and sustainable business practices, creating long-term value for all stakeholders. Our ESG journey continues to be a key priority for HMEL. We achieved a 2.61% reduction in total energy consumption and increased our renewable energy capacity. Our water stewardship initiatives have yielded impressive results, with 100% water recycling during FY 25-26. HMEL has delivered an ~9 % reduction in raw water consumption against the baseline of FY24.

Safety remains a core value at HMEL, and I am proud to report zero employee fatalities this year. Our rigorous safety training program and culture of continuous vigilance have contributed to this achievement. We have also launched HMEL PLUS, a next-generation safety philosophy that combines Personal Safety, Process Safety, Road Safety, Community Safety, and Welfare into a single framework.

We continue to invest in our people and prioritize diversity and inclusion. Our female workforce has grown by 10.26%, and we aim to scale it further. Our CSR spending for the year was INR 528 million, directly impacting over 1.7 lakh people.

As we look to the future, we remain focused on developing culture of innovation in our day to day work. We will continue to innovate , 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.

Mr. Prabh Das
Managing Director and
Chief Executive Officer
HPCL-Mittal Energy Limited